CENTRAL COMMUNITY COLLEGE AREA
IN THE STATE OF NEBRASKA

BOND RESOLUTION

ADOPTED AUGUST 20, 2026

AUTHORIZING

LIMITED TAX FACILITIES REVENUE BONDS

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $13,250,000 AGGREGATE PRINCIPAL AMOUNT OF LIMITED TAX FACILITIES REVENUE BONDS OF THE CENTRAL COMMUNITY COLLEGE AREA IN THE STATE OF NEBRASKA; PRESCRIBING THE FORM AND DETAILS OF THE BONDS AND THE COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS AND PRESCRIBING OTHER MATTERS RELATING THERETO.

FINDINGS AND DETERMINATIONS

1. The Central Community College Area in the State of Nebraska (the **"College"**) is a body corporate and political subdivision duly organized and existing under the laws of the State of Nebraska (the **"State"**), and pursuant to Chapter 85, Article 15, Reissue Revised Statutes of Nebraska, as amended (the **"Act"**), is authorized to construct, acquire, furnish, and equip additional adequate, suitable and safe facilities for the housing and boarding of students of the College, on real estate owned or controlled by the College, (the **"Project"**).

2. The College is further authorized to pay the cost of the Project by issuing bonds payable (a) out of the revenue from the Project, (b) out of the revenue and fees derived from the operation of the College's existing dormitories, residence halls, single-dwelling units, multiple-dwelling units, buildings, and other facilities for housing, boarding, medical care, and other activities of students, faculty, or employees of the College under its control erected or acquired or previously erected or acquired by the Board of the College (collectively, the **"Revenues"**), and (c) out of the revenue from the tax levy authorized by Section 85-1517(2)(b), R.R.S. Neb., as amended (the **"Tax Revenues"**).

3. It is necessary, desirable, advisable and in the best interests of the College that the College provide for the construction, acquisition, furnishing, and equipping of the Project by issuance of the College's Limited Tax Facilities Revenue Bonds in one or more series in a stated principal amount not to exceed $13,250,000 (the **"Bonds"**) pursuant to the Act, the principal of and interest on such Bonds being payable from the Revenues, and from Tax Revenues in such amount as will be sufficient, along with the Revenues and any other funds available for the purpose, to enable the College to pay principal of and interest on the Bonds herein authorized, and any additional bonds issued pursuant to this resolution as and when the same become due, and to take all actions required to provide funds to make such payments as may be required.

4. The College does not have any outstanding bonds or other obligations payable from the Revenues or from the Tax Revenues. The Revenues, the Tax Revenues, and other available sources of funds of the College will be sufficient to pay debt service on the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF GOVERNORS OF THE CENTRAL COMMUNITY COLLEGE AREA IN THE STATE OF NEBRASKA, AS FOLLOWS:

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms. In addition to words and terms defined elsewhere herein, the following capitalized words and terms as used in this Resolution shall have the following meanings:

"Act" means Chapter 85, Article 15, Reissue Revised Statutes of Nebraska, as amended.

"Authorized Officer" means the Chairperson and Secretary of the Board, the College Area President, or the Senior Director of Administrative and Financial Operations of the College.

"Board" means the Board of Governors of the College.

"Bond Counsel" means Gilmore & Bell, P.C., or other attorney or firm of attorneys with a nationally recognized standing in the field of municipal bond financing selected by the College.

"Bond Insurance Policy" means a policy of insurance guaranteeing the scheduled payment of the principal of and interest on the Insured Bonds governed by **Section 816** of this Resolution.

"Bond Insurer" means the bond insurance company providing a Bond Insurance Policy for any Insured Bonds determined pursuant to **Section 211** of this Resolution.

"Bond Payment Date" means any date on which principal of or interest on any Bond is payable at the Maturity thereof or on any Interest Payment Date.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the College and the Original Purchaser with respect to the purchase and sale of the Bonds.

"Bond Register" means the books for the registration, transfer and exchange of Bonds kept at the office of the Paying Agent.

"Bonds" has the meaning set forth in paragraph 3 of the Findings and Determinations, such Bonds being authorized and issued pursuant to this Resolution in one or more series and on one or more date of original issue.

"Business Day" means a day other than a Saturday, Sunday or holiday on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of its banking operations.

"Cede & Co." means Cede & Co., as nominee of The Depository Trust Company, New York, New York.

"Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the Treasury Department proposed or promulgated thereunder.

"College" means (the) Central Community College Area, Nebraska, and any successors or assigns.

"Debt Service Fund" means the fund by that name created by **Section 501** hereof.

"Defaulted Interest" means interest on any Bond which is payable but not paid on any Interest Payment Date.

"Defeasance Obligations" means any of the following obligations:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates; or

(b) obligations of any state or political subdivision of any state, the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(1) the obligations are (A) not subject to redemption prior to maturity or (B) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;

(2) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

(3) such cash and the principal of and interest on such United States Government Obligations serving as security for the obligations, plus any cash in the escrow fund, are sufficient to meet the liabilities of the obligations;

(4) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust;

(5) such cash and United States Government Obligations serving as security for the obligations, are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(6) the obligations are rated in the highest rating category by Moody's Investors Service, Inc. (presently "Aaa") or Standard & Poor's Ratings Group (presently "AAA").

"Designation" means a written instrument signed by an Authorized Officer determining certain matters delegated by this Resolution, which may be in the form of a bond purchase agreement, closing certificate, the bonds as delivered to a purchaser, or other documentation executed and delivered in connection with issuance of the Bonds.

"Expenses" means all reasonable and necessary expenses of operation, maintenance and repair of the Facilities and keeping the Facilities in good repair and working order (other than interest paid on Facilities Revenue Bonds and depreciation and amortization charges during the period of determination), determined in accordance with generally accepted accounting principles, including without limiting the generality of the foregoing, current maintenance charges, expenses of reasonable upkeep and repairs, salaries, wages, costs of materials and supplies, Paying Agent fees and expenses, annual audits, periodic Consultant's reports, properly allocated share of charges for insurance, the cost of purchased water, gas and power, if any, obligations (other than for borrowed money or for rents payable under capital leases) incurred in the ordinary course of business, liabilities incurred by endorsement for collection or deposit of checks or drafts received in the ordinary course of business, short-term obligations incurred and payable within a particular fiscal year, other obligations or indebtedness incurred for the purpose of leasing (pursuant to a true or operating lease) equipment, fixtures, inventory or other personal property, and all other expenses incident to the operation of the Facilities, but shall exclude all general administrative expenses of the College not related to the operation of the Facilities.

"Facilities" means the existing dormitories, residence halls, single-dwelling units, multiple-dwelling units, buildings, and other facilities for housing, boarding, medical care, and other activities of students, faculty, or employees of the College under its control erected or acquired or previously erected or acquired by the Board of the College, and the Project.

"Facilities Revenue Bonds" means collectively the Bonds, any Parity Bonds and all other bonds which are payable out of, or secured by an interest in, the income and Revenues derived from the operation of the Facilities.

"Insurance Consultant" means an individual or firm selected by the College qualified to survey risks and to recommend insurance coverage for entities engaged in operations similar to those of the Facilities and having a favorable reputation for skill and experience in making such surveys and recommendations.

"Insured Bonds" means any Bonds for which the payment of principal and interest is covered by a Bond Insurance Policy by a Bond Insurer as determined pursuant to **Section 211** of this Resolution and governed by **Section 816** of this Resolution.

"Interest Payment Date" means the dates on which interest on the Bonds is payable as provided and determined in a Designation.

"Maturity" when used with respect to any Bond means the date on which the principal of such Bond becomes due and payable as therein and herein provided, whether at the Stated Maturity thereof or call for optional or mandatory redemption or otherwise.

"Original Purchaser" means Piper Sandler & Co., Lincoln, Nebraska, or such other bank or purchaser determined by an Authorized Officer.

"Outstanding" means, when used with reference to Bonds, as of any particular date, all Bonds theretofore issued and delivered hereunder, except the following Bonds:

(a) Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;

(b) Bonds deemed to be paid in accordance with the provisions of **Section 1101** hereof; and

(c) Bonds in exchange for or in lieu of which other Bonds have been registered and delivered hereunder.

"Parity Bonds" means any additional bonds or other long-term obligations payable out of the Revenues in accordance with the provisions of this Resolution and standing on a parity and equality with the Bonds, so long as any such bonds remain outstanding and unpaid or until provision is made for the payment and defeasance of such bonds.

"Parity Resolutions" means the Resolutions under which any Parity Bonds are hereafter issued.

"Participants" means those financial institutions for whom the Securities Depository effects book-entry transfers and pledges of securities deposited with the Securities Depository, as such listing of Participants exists at the time of such reference.

"Paying Agent" means such bank or trust company determined appropriate by an Authorized Officer.

"Paying Agent Agreement" means the Bond Registrar and Paying Agent Agreement between the College and the Paying Agent in connection with the issuance of the Bonds, as amended from time to time in accordance with its terms.

"Permitted Investments" means any of the following securities and obligations, if and to the extent the same are at the time legal for investment of the College's money held in the funds referred to in **Section 501** hereof:

(a) United States Government Obligations;

(b) bonds, notes or other obligations of the State, or any political subdivision of the State, that at the time of their purchase are rated in either of the two highest rating categories by a nationally recognized rating service;

(c) repurchase agreements with any bank, bank holding company, savings and loan association, trust company, or other financial institution organized under the laws of the United States or any state, that are continuously and fully secured by any one or more of the securities described in clause (a) or (b) above and have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such repurchase agreement and are held in a custodial or trust account for the benefit of the College;

(d) obligations of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Home Administration and Federal Home Loan Mortgage Corporation;

(e) certificates of deposit or time deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, provided that such certificates of deposit or time deposits shall be either (1) continuousdy and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a) through (c) above, inclusive, which shall have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such certificates of deposit or time deposits; and

(f) any other securities or investments that are lawful for the investment of money held in such funds or accounts under the laws of the State.

"Person" means any natural person, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof or other public body.

"Project" has the meaning set forth in paragraph 1 of the Findings and Determinations.

"Project Fund" means the fund by that name created by **Section 501** hereof.

"Record Date" for the interest payable on any Interest Payment Date means the **15th** day (whether or not a Business Day) next preceding such Interest Payment Date.

"Redemption Date" when used with respect to any Bond to be redeemed means the date fixed for such redemption pursuant to the terms of this Resolution.

"Redemption Price" when used with respect to any Bond to be redeemed means the price at which such Bond is to be redeemed pursuant to the terms of this Resolution, including the applicable redemption premium, if any, but excluding installments of interest whose Stated Maturity is on or before the Redemption Date.

"Registered Owner" when used with respect to any Bond means the Person in whose name such Bond is registered on the Bond Register.

"Replacement Bonds" means Bonds issued to the beneficial owners of the Bonds in accordance with **Section 209** hereof.

"Revenue Fund" means the fund by that name created by **Section 501** hereof.

"Revenues" has the meaning set forth in paragraph 2 of the Findings and Determinations.

"Securities Depository" means, initially, The Depository Trust Company, New York, New York, and its successors and assigns.

"Special Record Date" means the date fixed by the Paying Agent pursuant to **Section 204** hereof for the payment of Defaulted Interest.

"State" means the State of Nebraska.

"Stated Maturity" when used with respect to any Bond or any installment of interest thereon means the date specified in such Bond and this Resolution as the fixed date on which the principal of such Bond or such installment of interest is due and payable.

"Surplus Fund" means the fund by that name created by **Section 501** hereof.

"Tax Revenues" has the meaning set forth in paragraph 2 of the Findings and Determinations.

"United States" means the United States of America.

"United States Government Obligations" means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States, including evidences of a direct ownership interest in future interest or principal payments on obligations issued or guaranteed by the United States (including the interest component of obligations of the Resolution Funding Corporation), or securities which represent an undivided interest in such obligations, which obligations are rated in the highest rating category by a nationally recognized rating service, and such obligations are held in a custodial or trust account for the benefit of the College.

ARTICLE II

AUTHORIZATION OF BONDS

Section 201. Authorization of Bonds. The College is authorized and directed to issue bonds of the College, designated "Limited Tax Facilities Revenue Bonds", in the principal amount of not to exceed $13,250,000 in one or more series and with one or more dates of original issue (the **"Bonds"**), for the purpose of paying the costs of the Project as set forth in the Findings and Determinations section of this Resolution.

Section 202. Description of Bonds. The Bonds shall consist of fully registered bonds, numbered from R-1 upward in order of issuance in each series, in denominations of $5,000 or any integral multiple thereof (or such other denominations determined by an Authorized Officer in a Designation). The Bonds shall be subject to registration, transfer and exchange as provided in **Section 205** hereof. Each series of the Bonds shall be dated the date of delivery thereof, shall become due and payable in the amounts on the Stated Maturities, subject to redemption and payment prior to their Stated Maturities as provided in **Article III** hereof, and shall bear interest at the rates determined by an Authorized Officer in accordance with the provisions of **Section 211** hereof. The Bonds shall bear interest computed on the basis of a 360-day year of twelve 30-day months from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

Each of the Bonds, as originally issued or issued upon transfer, exchange or substitution, shall be in substantially the form set forth in **Exhibit A** attached hereto.

Section 203. Designation of Paying Agent. The Paying Agent is hereby appointed to serve as bond registrar and paying agent for the Bonds. The Paying Agent shall serve in such capacity under this Resolution and the Paying Agent Agreement. The Authorized Officers are hereby authorized to execute a Paying Agent Agreement as deemed appropriate or necessary.

The College will at all times maintain a Paying Agent meeting the qualifications described herein for the performance of the duties hereunder and under the Paying Agent Agreement. The College reserves the right to appoint a successor Paying Agent by (1) filing with the bank or trust company then performing such function a certified copy of the proceedings giving notice of the termination of such bank or trust company and appointing a successor, and (2) causing notice to be given by first-class mail to each Registered Owner. No resignation or removal of the Paying Agent shall become effective until a successor has been appointed and has accepted the duties of the Paying Agent.

Each Paying Agent appointed hereunder shall at all times be a commercial banking association or corporation or trust company organized and in good standing and doing business under the laws of the United States or of the State, authorized under such laws to exercise trust powers in the State, and subject to supervision or examination by federal or state regulatory authority.

The Paying Agent shall be paid the usual fees and expenses for its services in connection therewith, as set forth in the Paying Agent Agreement, which fees and expenses shall be paid as other Expenses are paid.

Section 204. Method and Place of Payment of Bonds. The principal or Redemption Price of and interest on the Bonds shall be payable in any coin or currency of the United States that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

The principal or Redemption Price of each Bond shall be paid at Maturity by check or draft to the Person in whose name such Bond is registered on the Bond Register at the Maturity thereof, upon presentation and surrender of such Bond at the principal corporate trust office of the Paying Agent.

The interest payable on each Bond on any Interest Payment Date shall be paid to the Registered Owner thereof as shown on the Bond Register at the close of business on the Record Date for such interest by check or draft mailed by the Paying Agent to such Registered Owner at the address shown on the Bond Register.

Notwithstanding the foregoing provisions of this Section, any Defaulted Interest with respect to any Bond shall cease to be payable to the Registered Owner of such Bond on the relevant Record Date and shall be payable to the Registered Owner in whose name such Bond is registered at the close of business on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed as hereinafter specified in this paragraph. The College shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment (which date shall be at least **30** days after receipt of such notice by the Paying Agent) and shall deposit with the Paying Agent at the time of such notice an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Paying Agent for such deposit prior to the date of the proposed payment. Following receipt of such funds, the Paying Agent shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than **15** nor less than **10** days prior to the date of the proposed payment. The Paying Agent shall promptly notify the College of such Special Record Date and, in the name and at the expense of the College, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed by first-class mail, postage prepaid, to each Registered Owner of a Bond entitled to such notice at the address of such Registered Owner as it appears on the Bond Register not less than **10** days prior to such Special Record Date.

The Paying Agent shall keep a record of payment of principal and Redemption Price of and interest on all Bonds and shall at least annually forward a copy or summary of such records to the College.

Section 205. Registration, Transfer and Exchange of Bonds. The College covenants that, as long as any of the Bonds remain Outstanding, it will cause the Bond Register to be kept at the office of the Paying Agent for the registration, transfer and exchange of Bonds as herein provided. Each Bond when issued shall be registered in the name of the Registered Owner thereof on the Bond Register.

Bonds may be transferred and exchanged only on the Bond Register as provided in this **Section 205**. Upon surrender of any Bond at the principal corporate trust office of the Paying Agent, the Paying Agent shall transfer or exchange such Bond for a new Bond or Bonds in any authorized denomination of the same Stated Maturity and in the same aggregate principal amount as the Bond that was presented for transfer or exchange. Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Paying Agent, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. The College shall pay the fees and expenses of the Paying Agent for the registration, transfer and exchange of Bonds provided for by this Resolution and the cost of printing a reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Paying Agent, are the responsibility of the Registered Owners of the Bonds. In the event any Registered

Owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such Registered Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Paying Agent from amounts otherwise payable to such Registered Owner hereunder or under the Bonds.

The College and the Paying Agent shall not be required (a) to register the transfer or exchange of any Bond after notice calling such Bond or portion thereof for redemption has been given or during the period of **15** days next preceding the first mailing of such notice of redemption, or (b) to register the transfer or exchange of any Bond during a period beginning at the opening of business on the day after receiving written notice from the College of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest pursuant to **Section 204** hereof.

The College and the Paying Agent may deem and treat the Person in whose name any Bond is registered on the Bond Register as the absolute owner of such Bond, whether such Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price of and interest on said Bond and for all other purposes. All payments so made to any such Registered Owner or upon the Registered Owner's order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the College nor the Paying Agent shall be affected by any notice to the contrary.

At reasonable times and under reasonable regulations established by the Paying Agent, the Bond Register may be inspected and copied by the Registered Owners (or a designated representative thereof) of **10%** or more in principal amount of the Bonds then Outstanding or any designated representative of such Registered Owners to be evidenced to the satisfaction of the Paying Agent.

Section 206. Execution, Authentication and Delivery of Bonds. The Chair and Secretary are hereby authorized and directed to prepare and execute the Bonds as herein specified, and when duly executed, to deliver the Bonds to the Paying Agent for authentication. Initially, one Bond shall be executed for the Original Purchaser in an amount equal to the principal amount of the Bonds purchased.

Each of the Bonds, including any Bonds issued in exchange or as substitution for the Bonds initially delivered, shall be signed by the manual or facsimile signature of the Chair, attested by the manual or facsimile signature of the Secretary. In case any officer whose signature appears on any Bonds ceases to be such officer before the delivery of such Bonds, such signature shall nevertheless be valid and sufficient for all purposes, as if such person had remained in office until delivery. Any Bond may be signed by such persons who at the actual time of the execution of such Bond are the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

The Bonds shall have endorsed thereon a certificate of authentication substantially in the form set forth in **Exhibit A** attached hereto, which shall be manually executed by an authorized officer or employee of the Paying Agent, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Bonds that may be issued hereunder at any one time. No Bond shall be entitled to any security or benefit under this Resolution or be valid or obligatory for any purpose unless and until such certificate of authentication has been duly executed by the Paying Agent. Such executed certificate of authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Resolution. Upon authentication, the Paying Agent shall deliver Bonds to the Original Purchaser upon payment of the purchase price of the Bonds plus accrued interest thereon to the date of their delivery.

Section 207. Mutilated, Destroyed, Lost and Stolen Bonds. If (a) any mutilated Bond is surrendered to the Paying Agent, or the College and the Paying Agent receive evidence to its satisfaction of the destruction, loss or theft of any Bond, and (b) there is delivered to the Paying Agent such security or indemnity as may be required by the Paying Agent, then, in the absence of notice to the Paying Agent that such Bond has been acquired by a bona fide purchaser, the College shall execute and, upon the College's request, the Paying Agent shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same Stated Maturity and of like tenor and principal amount.

If any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the College in its discretion may pay such Bond instead of issuing a new Bond.

Upon the issuance of any new Bond under this Section, the College may require the payment by the Registered Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

Every new Bond issued pursuant to this **Section 207** shall constitute a replacement of the prior obligation of the College, and shall be entitled to all the benefits of this Resolution equally and ratably with all other Bonds.

Section 208. Cancellation and Destruction of Bonds Upon Payment. All Bonds that have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either at or before maturity, shall be cancelled by the Paying Agent immediately upon the payment, redemption and surrender thereof to the Paying Agent and subsequently destroyed in accordance with the customary practices of the Paying Agent and applicable record retention laws. The Paying Agent shall execute a certificate in duplicate describing the Bonds so cancelled and destroyed and shall file an executed counterpart of such certificate with the College.

Section 209. Book-Entry Bonds; Securities Depository. If determined appropriate by an Authorized Officer in a Designation, the provisions of this Section 209 shall apply:

(a) The Bonds shall initially be registered to Cede & Co., as nominee for the Securities Depository, and no beneficial owner will receive any certificate representing its respective interest(s) in the Bonds, except in the event the Paying Agent issues Replacement Bonds as provided in **Section 209(b)** hereof. It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of the principal or Redemption Price of and interest on the Bonds to the Participants until and unless the Paying Agent authenticates and delivers Replacement Bonds to the beneficial owners as described in **Section 209(b)**.

(b) (1) If the College determines (A) that the Securities Depository is unable to properly discharge its responsibilities, or (B) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, or (C) that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Registered Owner other than Cede & Co. is no longer in the best interests of the beneficial owners of the Bonds, or (2) if the Paying Agent receives written notice from Participants having interests in not less than 50% in aggregate principal amount of the Bonds then Outstanding, as shown on the records of the Securities Depository (and certified to such effect by the Securities Depository), that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Registered Owner other than Cede & Co. is no longer in the best interests of the beneficial owners of the Bonds, then the Paying Agent shall notify the Registered Owners of such determination or such notice and of the availability of certificates to Registered Owners requesting the same, and the Paying Agent shall register in the name of and authenticate and deliver Replacement Bonds to the beneficial owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption; provided, that in the case of a determination under this **Section 209(b)(1)(A) or (1)(B)**, the College, with the consent of the Paying Agent, may select a successor securities depository in accordance with **Section 209(c)** hereof to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when the Securities Depository has possession of at least one Bond. Upon the issuance of Replacement Bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Paying Agent, to the extent applicable with respect to such Replacement Bonds. If the Securities Depository resigns and the College, the Paying Agent or Registered Owners are unable to locate a qualified successor of the Securities Depository in accordance with **Section 209(c)**, then the Paying Agent shall authenticate and cause delivery of Replacement Bonds to Registered Owners as provided herein. The Paying Agent may rely on information from the Securities Depository and its Participants as to the names of the beneficial owners of the Bonds. The cost of printing Replacement Bonds shall be paid for by the College.

(c) In the event the Securities Depository resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, the College may appoint a successor Securities Depository provided the Paying Agent receives written evidence satisfactory to the Paying Agent with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Paying Agent upon its receipt of a Bond or Bonds for cancellation shall cause the delivery of Bonds to the successor Securities Depository in appropriate denominations and form as provided herein.

Section 210. Sale of Bonds. The Bonds shall be sold to the Original Purchaser upon receipt of the purchase price determined by an Authorized Officer in accordance with the provisions of **Section 211** hereof. The College is authorized to enter into the Bond Purchase Agreement between the College and the Original Purchaser in substantially the form approved by an Authorized Officer. Each Authorized Officer is authorized to execute the Bond Purchase Agreement, with such changes therein as such official deems appropriate, for and on behalf of the College, such officer's signature thereon being conclusive evidence of such official's and the College's approval thereof.

Consistent with the provisions of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, each Authorized Officer is authorized, in connection with the issuance and sale of the Bonds to the Original Purchaser, to approve the form of a preliminary official statement, and a final Official Statement, to be used in the offering of the Bonds. Each Authorized Officer is further authorized to execute and deliver such certificates or other materials as may be appropriate pertaining to such Official Statement on behalf of the College.

Section 211. Authorization of Officers. Each Authorized Officer is hereby authorized and directed, in the exercise of his or her own independent judgment and absolute discretion, to hereafter, from time to time, specify, set, designate, determine, establish and appoint, as the case may be, and in each case in accordance with and subject to the provisions of this Resolution in one or more Designations, the following with respect to the Bonds: (1) the date of original issue of each series of the Bonds, (2) the aggregate stated principal amount of each series of the Bonds to be issued (which shall in no event exceed the aggregate stated principal amount of $13,250,000), (3) the principal payment dates for the Bonds and the principal amount of Bonds to mature on each of such dates, (4) the date of final maturity of each series of Bonds, which shall in no event be later than December 31, 2047, (5) the date or dates upon which each series of the Bonds shall be sold, (6) the rate or rates of interest to be carried by each maturity of each series of the Bonds (which shall in no event result in a true interest cost exceeding 5.00% for a series of the Bonds) and any original issue premium or discount, (7) the method by which such rate or rates of interest shall be calculated and the Interest Payment Dates and record date for the Bonds, (8) the date on which the Bonds will be subject to optional redemption, (9) the amount and due date of each sinking fund installment for Bonds that are term Bonds, (10) all of the other terms of the Bonds not otherwise determined or fixed by the provisions of this Resolution, (11) the underwriting discount, not to exceed 0.85%, and the price at which the Bonds shall be sold to the Original Purchaser in an underwriting or whether to sell the bonds in a private placement with a placement agent, (12) the form, contents, terms and provisions of the Bond Purchase Agreement and Paying Agent Agreement, (13) whether the payment of principal and interest on one or more series, and certain maturities, of the Bonds shall be insured by a Bond Insurer as Insured Bonds pursuant to **Section 816** of this Resolution and the terms and provisions regarding the Insured Bonds and the Bond Insurance Policy, and (14) the form and contents of any closing and other documentation executed and delivered by an Authorized Officer in connection with the authorization, issuance, sale and delivery of the Bonds.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Optional Redemption. At the option of the College, the Bonds may be called for redemption and payment prior to the Stated Maturity thereof as provided in a Designation. Such early redemption may be in whole or in part at a Redemption Price equal to 100% of the principal amount being redeemed plus accrued interest thereon to the Redemption Date. If the Bonds are redeemed in part, the College and the Registered Owners shall provide a revised schedule of principal and interest installments and **Section 202** hereof shall be deemed to be amended accordingly.

Section 302. Selection of Bonds to Be Redeemed.

(a) The Paying Agent shall call Bonds for redemption and payment and shall give notice of such redemption as herein provided upon receipt by the Paying Agent at least 30 days prior to the Redemption Date of written instructions of the College specifying the principal amount, Redemption Date and Redemption Prices of the Bonds to be called for redemption. The Paying Agent may in its discretion waive such notice period so long as the notice requirements set forth in **Section 303** hereof are met.

(b) In the case of a partial redemption of Bonds, the Registered Owner of such Bond or the Registered Owner's duly authorized agent shall present and surrender such Bond to the Paying Agent (1) for payment of the Redemption Price and interest to the Redemption Date in the principal amount called for redemption, and (2) for exchange, without charge to the Registered Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Registered Owner of any such Bond fails to present such Bond to the Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the Redemption Date to the extent of the principal amount called for redemption (and to that extent only).

Section 303. Notice and Effect of Call for Redemption. Unless waived by any Registered Owner of Bonds to be redeemed, official notice of any redemption shall be given by the Paying Agent on behalf of the College by mailing a copy of an official redemption notice by first-class mail at least **30** days prior to the Redemption Date, to the Registered Owners of the Bonds to be redeemed at the address shown on the Bond Register.

All official notices of redemption shall be dated and shall contain the following information:

(a) the Redemption Date;

(b) the Redemption Price;

(c) if less than all Bonds are to be redeemed, the respective principal amounts of the Bonds to be redeemed;

(d) a statement that on the Redemption Date the Redemption Price will become due and payable upon each Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the Redemption Date; and

(e) the place where such Bonds are to be surrendered for payment of the Redemption Price, which shall be the principal corporate trust office of the Paying Agent.

The failure of any Registered Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

Prior to any Redemption Date, the College shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Bonds or portions of Bonds that are to be redeemed on that date.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall become due and payable on the Redemption Date, at the Redemption Price therein specified, and from and after the Redemption Date (unless the College defaults in the payment of the Redemption Price) such Bonds or portion of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, the Redemption Price of such Bonds shall be paid by the Paying Agent. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the Registered Owner a new Bond or Bonds of the same Stated Maturity in the amount of the unpaid principal as provided herein. All Bonds that have been redeemed shall be cancelled and destroyed by the Paying Agent as provided herein and shall not be reissued.

ARTICLE IV

SECURITY FOR BONDS

Section 401. Security for Bonds. The Bonds are special obligations of the College payable from, and secured as to the payment of principal and interest by a pledge of the Revenues and the Tax Revenues.

The covenants and agreements of the College contained in this Resolution and in the Bonds shall be for the equal benefit, protection and security of the Registered Owners of any or all of the Bonds, all of which Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the funds herein pledged to the payment of the principal of and the interest on the Bonds, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided in this Resolution. The Bonds shall stand on a parity and be equally and ratably secured with respect to the payment of principal and interest from the Revenues and Tax Revenues with any Parity

Bonds. The Bonds shall not have any priority with respect to the payment of principal or interest over the Parity Bonds and the Parity Bonds shall not have any priority with respect to the payment of principal or interest over the Bonds.

To generate the Tax Revenues, the College agrees that it shall cause to be levied and collected ad valorem taxes pursuant to, and within the restrictions of, subdivision (2)(b) of Section 85-1517 R.R.S. Neb., as amended, in such amount after taking into consideration the Revenues and other funds available for the purpose, to enable the College to pay principal of and interest due on the Bonds as and when the same become due. The College hereby covenants and agrees to take all actions required to provide the Tax Revenues to make such payments as may be required for such purpose, including, without limitation, the required deposit of Tax Revenues to the Debt Service Fund as provided in **Section 603** herein. Notwithstanding the foregoing or any other provision of this Resolution to the contrary, the College may further encumber the Tax Revenues and any other funds received from taxes levied pursuant to subdivision (2)(b) of Section 85-1517 Neb. Rev. Stat., for any purpose in the discretion of the Board, which may include long-term obligations of the College which are not issued with a pledge of the Revenues. Any such obligation of the College payable from the Tax Revenues shall not be junior or senior to the lien on the Tax Revenues as provided in this Resolution.

ARTICLE V

FUNDS; DEPOSIT AND APPLICATION OF BOND PROCEEDS

Section 501. Establishment of Funds. There are hereby created and ordered to be established and maintained in the treasury of the College the following separate funds to be known respectively as the:

(a) Project Fund (the "**Project Fund**").

(b) Facilities Revenue Fund (the **"Revenue Fund"**).

(c) Debt Service Fund for the Bonds (the **"Debt Service Fund"**).

(d) Facilities Surplus Fund (the **"Surplus Fund"**).

The funds referred to in paragraphs (a) through (d) of this **Section 501** shall be maintained and administered by the College solely for the purposes and in the manner as provided in this Resolution so long as any of the Bonds remain Outstanding within the meaning of this Resolution.

Section 502. Deposit of Bond Proceeds. The net proceeds received from the sale of the Bonds shall be deposited simultaneously with the delivery of the Bonds, as follows:

(a) The accrued interest on the Bonds, if any, and any proceeds of the Bonds issued to pay capitalized interest shall be deposited in the Debt Service Fund and applied in accordance with **Section 602(b)** hereof.

(b) The remaining balance of the proceeds of the Bonds shall be deposited into the Project Fund and used to pay the costs of the Project and costs of issuance of the Bonds as provided for in **Section 503** hereof. Any such money not used for such purpose and remaining after completion of the Project shall be transferred to and deposited in the Debt Service Fund.

Section 503. Project Fund. There shall be deposited into the Project Fund on the date of issuance of the Bonds or as soon thereafter as possible proceeds from the sale of the Bonds to pay costs of the Project and costs of issuance of the Bonds, as well as any earnings accrued on the investment of moneys in the Project Fund.

The moneys in the Project Fund shall be disbursed by the College for the payment or reimbursement of costs of the Project in the manner determined by an Authorized Officer. The College shall keep and maintain adequate records pertaining to the Project Fund, earnings thereon and all disbursements therefrom.

ARTICLE VI

APPLICATION OF REVENUES

Section 601. Revenue Fund. The College covenants and agrees that from and after the delivery of the Bonds, and continuing as long as any of the Bonds remain Outstanding hereunder, all of the Revenues shall as and when received be paid and deposited into the Revenue Fund. Such Revenues shall be segregated and kept separate and apart from all other money, revenues, funds and accounts of the College and shall not be commingled with any other money, revenues, funds and accounts of the College. The Revenue Fund shall be administered and applied solely for the purposes and in the manner provided in this Resolution.

Section 602. Application of Money in Funds. The College covenants and agrees that from and after the delivery of the Bonds and continuing so long as any of the Bonds shall remain Outstanding, it will on the first day of each month administer and allocate all of the money then held in the Revenue Fund as follows:

(a) ***Operation and Maintenance***. There shall first be paid and credited from month to month as a first charge against the Revenue Fund the Expenses of the Facilities as the same become due and payable.

(b) ***Debt Service Fund***. There shall next be paid and credited monthly to the Debt Service Fund, to the extent necessary to meet on each Bond Payment Date the payment of all interest on and principal of the Bonds, a sum derived by subtracting the amount in the Debt Service Fund from the amount of principal and interest of the Bonds due on the next Bond Payment Date and dividing such amount by the number of months remaining until the next Bond Payment Date.

The amounts required to be paid and credited to the Debt Service Fund pursuant to this **Section 602(b)** shall be made at the same time and on a parity with the amounts at the time required to be paid and credited to the debt service funds established for the payment of principal and interest on Parity Bonds under the provisions of any Parity Resolutions.

Any amounts deposited in the Debt Service Fund as accrued interest or as capitalized interest in accordance with **Section 502(a)** shall be credited against the College's payment obligations as set forth in this **Section 602(b)**.

All amounts paid and credited to the Debt Service Fund shall be expended and used by the College for the sole purpose of paying the interest on and principal of the Bonds as and when the same become due at Maturity and on each Bond Payment Date.

(c) ***Surplus Fund***. After all payments and credits required at the time to be made under the provisions of **Section 602(a)** and **(b)** have been made, all money remaining in the Revenue Fund shall be paid and credited to the Surplus Fund. Money in the Surplus Fund may be expended and used for the following purposes as determined by the Board:

(1) Paying the cost of the operation, maintenance and repair of the Facilities;

(2) Paying the cost of extending, enlarging or improving the Facilities;

(3) Preventing default in, anticipating payments into or increasing the amounts in the Debt Service Fund referred to in **Section 602(b)**, or establishing or increasing the amount of any debt service fund created by the College for the payment of any Parity Bonds;

(4) Calling, redeeming and paying prior to Stated Maturity, or, at the option of the College, purchasing in the open market at the best price obtainable not exceeding the redemption price (if any bonds are callable), the Bonds or any Parity Bonds, including principal, interest and redemption premium, if any; or

(5) Any other lawful purpose of the College.

If at any time the revenues derived from the operation of the Facilities are insufficient to make any deposits provided in this **Section 602** on the date or dates specified, the College will make good the amount of such deficiency by making additional payments or credits out of the first available Revenues thereafter received from the operation of the Facilities, such payments and credits being made and applied in the order specified in this **Section 602**.

Section 603. Additional Deposit to Debt Service Fund from Tax Revenues. The College covenants and agrees that from and after the delivery of the Bonds and continuing so long as any of the Bonds shall remain Outstanding that it shall, not less than ten (10) days prior to each Bond Payment Date, cause Tax Revenues to be paid and credited to the Debt Service Fund in such amount as is necessary to meet all interest on and principal of the Bonds due on the next Bond Payment Date after taking into account the amounts on deposit in the Debt Service Fund on such date. In addition to the foregoing, the College may provide additional deposits to the Debt Service Fund from other legally available sources.

Section 604. Transfer of Funds to Paying Agent. The Treasurer of the College is hereby authorized and directed to withdraw from the Debt Service Fund, and, to the extent necessary to prevent a default in the payment of either principal of or interest on the Bonds, from the Surplus Fund as provided in **Section 602** hereof, sums sufficient to pay the principal of and interest on the Bonds as and when the same become due on any Bond Payment Date, and to forward such sums to the Paying Agent in a manner which ensures the Paying Agent will have available funds in such amounts on or before the Business Day immediately preceding each Bond Payment Date. If, through lapse of time, or otherwise, the Registered Owners of Bonds are no longer entitled to enforce payment of their obligations, it shall be the duty of the Paying Agent forthwith to return said funds to the College. All money deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution.

Section 605. Payments Due on Saturdays, Sundays and Holidays. In any case where a Bond Payment Date is not a Business Day, then payment of principal, Redemption Price or interest need not be made on such Bond Payment Date but may be made on the next succeeding Business Day with the same force and effect as if made on such Bond Payment Date, and no interest shall accrue for the period after such Bond Payment Date.

Section 606. Nonpresentment of Bonds. If any Bond is not presented for payment when the principal thereof becomes due at Maturity, if funds sufficient to pay such Bond have been made available to the Paying Agent, all liability of the College to the Registered Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Registered Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, said Bond. If any Bond is not presented for payment within four years following the date when such Bond becomes due at Maturity, the Paying Agent shall repay to the College the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the College, and the Registered Owner thereof shall be entitled to look only to the College for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the College shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

ARTICLE VII

DEPOSIT AND INVESTMENT OF MONEY

Section 701. Deposit and Investment of Money.

(a) Money in each of the funds and accounts created by and referred to in this Resolution shall be deposited in a bank or banks located in the State that are members of the Federal Deposit Insurance Corporation. All such deposits shall be continuously and adequately secured by the banks holding such deposits as provided by the laws of the State.

(b) Money held in any fund or account referred to in this Resolution may be invested in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than the date when the money invested may be needed for the purpose for which such fund or account was created. All earnings on any investments held in any fund or account shall accrue to and become a part of such fund or account; provided that, during the period of construction of the Project, all earnings on the investment of such funds shall be credited to the Project Fund. In determining the amount held in any fund or account under any of the provisions of this Resolution, obligations shall be valued at the lower of the cost or the market value thereof. If and when the amount held in any fund or account shall be in excess of the amount required by the provisions of this Resolution, the College shall direct that such excess be paid and credited to the Debt Service Fund; provided that, during the period of construction of the extensions and improvements to the Facilities, such excess shall be paid and credited to the Project Fund.

ARTICLE VIII

GENERAL COVENANTS AND PROVISIONS

The College covenants and agrees with each of the Registered Owners of any of the Bonds that so long as any of the Bonds remain Outstanding and unpaid it will comply with each of the following covenants:

Section 801. Efficient and Economical Operation. The College will continuously own and operate the Facilities as a revenue-producing facility in an efficient and economical manner and will keep and maintain the same in good repair and working order. The College will establish and maintain such rules and regulations for the use of the Facilities as may be necessary to assure maximum utilization and most efficient operation of the Facilities.

Section 802. Rate Covenant. The College in accordance with and subject to applicable legal requirements will fix, establish, maintain and collect such rates, rentals, fees and charges for the use and services furnished by or through the Facilities as will produce revenues sufficient to (a) pay the costs of the operation and maintenance of the Facilities; and (b) pay the principal of and interest on the Bonds as and when the same become due. The College will, from time to time as often as necessary, in accordance with and subject to applicable legal requirements, revise the rates and charges aforesaid in such manner as may be necessary or proper so that Revenues will be sufficient to cover the obligations under this Section and otherwise under the provisions of this Resolution.

Pursuant to the requirements of Section 85-1523, R.R.S. Neb., as amended, the College covenants that it will establish and maintain a schedule of rates, fees or charges for the use of the Facilities, which shall be in an amount at least sufficient to produce sufficient Revenues, on the amortization plan, to pay the Expenses of the Facilities and the principal and interest on the Bonds and any Parity Bonds. Notwithstanding the foregoing, however, the College may furnish heat, light, power and other similar utilities to the Facilities without charging the same against the Revenues for purposes of this paragraph.

Section 803. Reasonable Charges for all Services. None of the facilities or services provided by the Facilities will be furnished to any user (excepting the College itself) without a reasonable charge being made therefor. If the Revenues derived from the Facilities are at any time insufficient to pay the reasonable Expenses of the Facilities, and if there are insufficient deposits in the Debt Service Fund from the Revenues to pay all interest on and principal of the Bonds and any Parity Bonds as and when the same become due, then the College will thereafter pay into the Revenue Fund a fair and reasonable payment in accordance with effective applicable rates and charges for all services which have been or which are expected to be furnished to the College or any of its departments by the Facilities, and such payments will continue so long as the same may be necessary and may be made by the College from Tax Revenues or any other legally available source.

Section 804. Restrictions on Mortgage or Sale of Facilities. The College will not mortgage, pledge or otherwise encumber the Facilities or any part thereof, nor will it sell, lease or otherwise dispose of the Facilities or any material part thereof; provided, however, the College may:

(a) sell at fair market value any portion of the Facilities which has been replaced by other similar property of at least equal value, or which ceases to be necessary for the efficient operation of the Facilities, and in the event of sale, the College will apply the proceeds to either (1) redemption of Bonds then Outstanding in accordance with the provisions governing repayment of Bonds in advance of Stated Maturity, or (2) replacement of the property so disposed of by other property the revenues of which shall be incorporated into the Facilities as hereinbefore provided;

(b) cease to operate, abandon or otherwise dispose of any property which has become obsolete, nonproductive or otherwise unusable to the advantage of the College;

(c) lease, (1) as lessor, any real or personal property which is unused or unimproved, or which has become obsolete, nonproductive or otherwise unusable to the advantage of the College, or which is being acquired as a part of a lease/purchase financing for the acquisition and/or improvement of such property; and/or (2) as lessee, with an option of the College to purchase, any real or personal property for the extension and improvement of the Facilities. Property being leased as lessor and/or lessee pursuant to this **Section 804(c)** shall not be treated as part of the Facilities for purposes of this **Section 804** and may be mortgaged, pledged or otherwise encumbered.

(d) grant a security interest in equipment to be purchased with the proceeds of any loan, lease or other obligation undertaken in accordance with **Article IX** hereof;

(e) enter into a management contract with another entity for all or substantially all of the Facilities with another entity, provided any such arrangement is permitted by and the College has complied with the covenants regarding tax-exempt interest in this Resolution and in the other documents related to the Bonds; or

(f) sell, lease or convey all or substantially all of the Facilities to another entity if:

(1) The transferee entity is a political subdivision organized and existing under the laws of the State, or instrumentality thereof, or an organization described in Section 501(c)(3) of the Code, and expressly assumes in writing the due and punctual payment of the principal or Redemption Price of and interest on all Facilities Revenue Bonds then Outstanding according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of this Resolution;

(2) If there remains unpaid any Facilities Revenue Bond which bears interest that is not includable in gross income under the Code, the College receives an opinion of Bond Counsel, in form and substance satisfactory to the College, to the effect that under then existing law the consummation of such sale, lease or conveyance, whether or not contemplated on any date of the delivery of such Facilities Revenue Bond, would not cause the interest payable on such Facilities Revenue Bond to become includable in gross income under the Code;

(3) The College receives an opinion of Bond Counsel, in form and substance satisfactory to the College, providing that the College is legally permitted to continue making the required deposits of Tax Revenues required by **Section 603** to the Debt Service Fund after any such sale, lease or conveyance;

(4) Such transferee entity possesses such licenses to operate the Facilities as may be required if it is to operate the Facilities; and

(5) The College receives an opinion of Bond Counsel, in form and substance satisfactory to the College, as conclusive evidence that any such sale, lease or

conveyance, and any such assumption, is permitted by law and complies with the provisions of this **Section 804**.

Section 805. Insurance. The College will carry and maintain insurance with respect to the Facilities and its operations against such casualties, contingencies and risks (including but not limited to property and casualty, fire and extended coverage insurance upon all of the properties forming a part of the Facilities insofar as the same are of an insurable nature, public liability, business interruption or use and occupancy insurance, worker's compensation and employee dishonesty insurance), such insurance to be of the character and coverage and in such amounts as would normally be carried by other enterprises engaged in similar activities of comparable size and similarly situated. In the event of loss or damage, the College, with reasonable dispatch, will use the proceeds of such insurance in reconstructing and replacing the property damaged or destroyed, or in paying the claims on account of which such proceeds were received, or if such reconstruction or replacement is unnecessary or impracticable, then the College will pay and deposit the proceeds of such insurance into the Revenue Fund. The College will annually review the insurance it maintains with respect to the Facilities to determine that it is customary and adequate to protect its property and operations. The College may elect to be self-insured for all or any part of the foregoing requirements. The cost of all insurance obtained pursuant to the requirements of this Section shall be paid as an Expense out of the Revenues of the Facilities.

Section 806. Books, Records and Accounts. The College will install and maintain proper books, records and accounts (entirely separate from all other records and accounts of the College) in which complete and correct entries will be made of all dealings and transactions of or in relation to the Facilities. Such accounts shall show the amount of Revenues received from the Facilities, the application of such Revenues, and all financial transactions in connection therewith. Said books shall be kept by the College according to standard accounting practices as applicable to the operation of facilities comparable to the Facilities.

Section 807. Annual Budget. Prior to the commencement of each fiscal year, the College will cause to be prepared and filed with the Secretary a budget setting forth the estimated receipts and expenditures of the Facilities for the next succeeding fiscal year. Said annual budget shall be prepared in accordance with the requirements of the laws of the State and shall contain all information that is required by such laws.

Section 808. Annual Audit. Annually, promptly after the end of the fiscal year, the College will cause an audit to be made of the Facilities for the preceding fiscal year by a certified public accountant or firm of certified public accountants to be employed for that purpose and paid from the revenues of the Facilities. Such annual audit shall cover in reasonable detail the operation of the Facilities during such fiscal year.

As soon as possible after the completion of the annual audit, the governing body of the College shall review such audit, and if the audit discloses that proper provision has not been made for all of the requirements of this Resolution, the College will promptly cure such deficiency and will promptly proceed to increase the rates and charges to be charged for the use and services furnished by the Facilities as may be necessary to adequately provide for such requirements.

Section 809. Right of Inspection. Any Registered Owner of 5% of the principal amount of the Bonds then Outstanding shall have the right at all reasonable times to inspect the Facilities and all records, accounts and data relating thereto, and shall be furnished all such information concerning the Facilities and the operation thereof which such Registered Owner may reasonably request.

Section 810. Administrative Personnel. The College shall use its best efforts to employ at all times administrative personnel experienced and well qualified to operate the Facilities. The College further agrees that such administrative personnel shall be employed in sufficient numbers to ensure that the Facilities will be operated in a prudent and efficient manner, following procedures generally accepted within the student housing business in the United States.

Section 811. Rules and Regulations. The Board will establish and maintain such rules and regulations for the use of the Facilities as may be necessary to assure maximum occupancy and use thereof.

Section 812. Performance of Duties and Covenants. The College will faithfully and punctually perform all duties, covenants and obligations with respect to the operation of the Facilities now or hereafter imposed upon the College by the Constitution and laws of the State and by the provisions of this Resolution.

Section 813. Post-Issuance Compliance Policy and Procedures. In order to promote compliance with certain federal tax and securities laws relating to the bonds herein authorized (as well as other outstanding bonds) the policy and procedures attached hereto as **Exhibit B** (the "Post-Issuance Compliance Policy and Procedures") are hereby adopted and approved in all respects. To the extent that there is any inconsistency between the attached Post-Issuance Compliance Policy and Procedures and any similar policy or procedures previously adopted and approved, the Post-Issuance Compliance Policy and Procedures shall control.

Section 814. Tax Covenants. The Board hereby covenants to the purchasers and holders of the Bonds that it will make no use of the proceeds of the Bonds, including monies held in any sinking fund for the payment of the Bonds, which would cause the Bonds to be arbitrage bonds within the meaning of Section 103 and 148 of the Code and applicable regulations, and further covenants to comply with said Sections 103 and 148 and all applicable regulations thereunder throughout the term of each series of the Bonds. The Board hereby covenants and agrees to take all actions necessary under current federal law to maintain the tax-exempt status of interest payable on the Bonds with respect to taxpayers generally. The Board hereby authorizes each Authorized Officer to designate the Bonds, as to each series, as its "qualified tax-exempt obligations" under Section 265(b)(3)(B)(i)(III) of the Code and, if so designated, to covenant and warrant on behalf of the College that the College does not anticipate issuance of tax-exempt obligations in the year in which the Bonds are issued in an amount in excess of $10,000,000, taking into consideration the exception for current refunding issues. Each Authorized Officer is hereby authorized to make any and all allocations and designations and to confirm the designation made in this **Section 814**, as such officer may deem appropriate or necessary in connection with the status each series of the Bonds under the Code and applicable regulations thereunder.

Section 815. Continuing Disclosure. The College hereby (1) authorizes and directs that an Authorized Officer execute and deliver, on the date of issue of the Bonds, a continuing disclosure undertaking in such form as shall be satisfactory to the Authorized Officers in accordance with Rule 15c2-12 of the Securities and Exchange Commission to the extent determined necessary (a **"Continuing Disclosure Undertaking"**), and (2) covenants and agrees that it will comply with and carry out all of the provisions of any such Continuing Disclosure Undertaking. Notwithstanding any other provision of this Resolution, failure of the College to comply with the Continuing Disclosure Undertaking shall not be considered an event of default hereunder; however, any Participating Underwriter (as such term is defined in the Continuing Disclosure Undertaking) or any beneficial owner or any Registered Owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the College to comply with its obligations under this **Section 815.**

Section 816. Bond Insurance. The Authorized Officers are authorized to obtain a Bond Insurance Policy issued by a Bond Insurer guaranteeing the scheduled payment of the principal of and interest on Insured Bonds determined pursuant to **Section 211** of this Resolution and are further authorized and directed to take any and all actions necessary or appropriate in connection with obtaining such Bond Insurance Policy. Notwithstanding any other provision of this Resolution to the contrary, the provisions agreed to by an Authorized Officer with respect to the Bond Insurance Policy with the Bond Insurer for the Insured Bonds shall govern with respect to the Insured Bonds.

ARTICLE IX

ADDITIONAL BONDS AND OBLIGATIONS

Section 901. Senior Lien Bonds. The College covenants and agrees that so long as any of the Bonds remain Outstanding, the College will not issue any additional bonds or incur or assume any other debt obligations appearing as liabilities on the balance sheet of the College for the payment of moneys determined in accordance with generally accepted accounting principles including capital leases as defined by generally accepted accounting principles, payable out of the Revenues which are superior to the Bonds.

Section 902. Parity Lien Bonds. The College covenants and agrees that so long as any of the Bonds remain Outstanding, it will not issue any additional Parity Bonds payable out of the Revenues which stand on a parity or equality with the Bonds unless the Revenues, the Tax Revenues, and other available sources of funds would be sufficient to pay debt service on all of the Bonds and any Parity Bonds to be outstanding.

Section 903. Junior Lien Bonds and Other Obligations. Nothing in this Resolution shall prohibit or restrict the right of the College to issue additional revenue bonds or other revenue obligations for any lawful purpose in connection with the operation of the facility and benefiting the Facilities and to provide that the principal of and interest on such revenue bonds or obligations shall be payable out of the revenues of the Facilities, provided at the time of the issuance of such additional revenue bonds or obligations the College is not in default in the performance of any covenant or agreement contained in this Resolution (unless such additional revenue bonds or obligations are being issued to provide funds to cure such default), and provided further that such additional revenue bonds or obligations shall be junior and subordinate to the Bonds so that if at any time the College shall be in default in paying either interest on or principal of the Bonds, or if the College is in default in making any payments required to be made by it under the provisions of **Sections 602(a)**, **(b)** and **(c)** of this Resolution, the College shall make no payments of either principal of or interest on said junior and subordinate revenue bonds or obligations until such default or defaults be cured. In the event of the issuance of any such junior and subordinate revenue bonds or obligations, the College, subject to the provisions aforesaid, may make provision for paying the principal of and interest on said revenue bonds or obligations out of money in the Revenue Fund.

ARTICLE X

DEFAULT AND REMEDIES

Section 1001. Remedies. The provisions of this Resolution, including the covenants and agreements herein contained, shall constitute a contract between the College and the Registered Owners of the Bonds, and the Registered Owner or Owners of not less than 10% in principal amount of the Bonds at the time Outstanding shall have the right for the equal benefit and protection of all Registered Owners of Bonds similarly situated:

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Registered Owner(s) against the College and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Resolution or by the Constitution and laws of the State;

(b) by suit, action or other proceedings in equity or at law to require the College, its officers, agents and employees to account as if they were the trustees of an express trust; and

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Registered Owners of the Bonds.

Section 1002. Limitation on Rights of Registered Owners. No one or more Registered Owners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Registered Owners of such Bonds.

Section 1003. Remedies Cumulative. No remedy conferred herein upon the Registered Owners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Registered Owner of any Bond shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies consequent thereon. No delay or omission of any Registered Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Registered Owners by this Resolution may be enforced and exercised from time to time and as often as may be deemed expedient. If any suit, action or proceedings taken by any Registered Owner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or has been determined adversely to such Registered Owner, then, and in every such case, the College and the Registered Owners shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Registered Owners shall continue as if no such suit, action or other proceedings had been brought or taken.

ARTICLE XI

DEFEASANCE

Section 1101. Defeasance. When any or all of the Bonds or the interest payments thereon have been paid and discharged, then the requirements contained in this Resolution and the pledge of revenues made hereunder and all other rights granted hereby shall terminate with respect to the Bonds so paid and discharged. Bonds or the interest payments thereon shall be deemed to have been paid and discharged within the meaning of this Resolution if there has been deposited with the Paying Agent, or other commercial bank or trust company located in the State and having full trust powers, at or prior to the Stated Maturity or Redemption Date of such Bonds, in trust for and irrevocably appropriated thereto, money and/or Defeasance Obligations which, together with the interest to be earned thereon, will be sufficient for the payment of the principal or Redemption Price of such Bonds, and/or interest to accrue on such Bonds to the Stated Maturity or Redemption Date, as the case may be, or if default in such payment shall have occurred on such date, then to the date of the tender of such payments; provided, however, that if any such Bonds shall be redeemed prior to the Stated Maturity thereof, (a) the College shall have elected to redeem such Bonds, and (b) either notice of such redemption shall have been given, or the College shall have given irrevocable instructions, or shall have provided for an escrow agent to give irrevocable instructions, to the Paying Agent to redeem such Bonds in compliance with **Section 302(a)** of this Resolution. Any money and Defeasance Obligations that at any time shall be deposited with the Paying Agent or other commercial bank or trust company by or on behalf of the College, for the purpose of paying and discharging any of the Bonds or the interest payments thereon, shall be and are hereby assigned, transferred and set over to the Paying Agent or other bank or trust company in trust for the respective Registered Owners of the Bonds, and such money shall be and are hereby irrevocably appropriated to the payment and discharge thereof. All money and Defeasance Obligations deposited with the Paying Agent or other bank or trust company shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution.

ARTICLE XII

MISCELLANEOUS PROVISIONS

Section 1201. Amendments. The rights and duties of the College and the Registered Owners, and the terms and provisions of the Bonds or of this Resolution, may be amended or modified at any time in any respect by Resolution of the College with the written consent of the Registered Owners of not less than a majority in principal amount of the Bonds then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Registered Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the Secretary, but no such modification or alteration shall:

(a) extend the maturity of any payment of principal or interest due upon any Bond;

(b) effect a reduction in the amount which the College is required to pay by way of principal of or interest on any Bond;

(c) permit the creation of a lien on the revenues of the Facilities prior or equal to the lien of the Bonds or Parity Bonds;

(d) permit preference or priority of any Bonds over any other Bonds; or

(e) reduce the percentage in principal amount of Bonds required for the written consent to any modification or alteration of the provisions of this Resolution.

Any provision of the Bonds or of this Resolution may, however, be amended or modified by Resolution duly adopted by the governing body of the College at any time in any respect with the written consent of the Registered Owners of all of the Bonds at the time Outstanding.

Without notice to or the consent of any Registered Owners, the College may amend or supplement this Resolution for the purpose of curing any formal defect, omission, inconsistency or ambiguity therein or in connection with any other change therein which is not materially adverse to the interests of the Registered Owners.

Every amendment or modification of the provisions of the Bonds or of this Resolution shall be expressed in a resolution adopted by the Board amending or supplementing the provisions of this Resolution and shall be deemed to be a part of this Resolution. A certified copy of every such amendatory or supplemental Resolution, if any, and a certified copy of this Resolution shall always be kept on file in the office of the Secretary and shall be made available for inspection by the Registered Owner of any Bond or a prospective purchaser or owner of any Bond authorized by this Resolution, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental Resolution or of this Resolution will be sent by the Secretary to any such Registered Owner or prospective Registered Owner.

Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the Secretary a copy of the Resolution of the College hereinabove provided for, duly certified, as well as proof of any required consent to such modification by the Registered Owners of the Bonds then Outstanding. It shall not be necessary to note on any of the Bonds then Outstanding any reference to such amendment or modification.

The College shall furnish to the Paying Agent a copy of any amendment to the Bonds or this Resolution made hereunder which affects the duties or obligations of the Paying Agent under this Resolution.

Section 1202. Notices, Consents and Other Instruments by Registered Owners. Any notice, consent, request, direction, approval, objection or other instrument required by this Resolution to be signed and executed by the Registered Owners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Registered Owners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Resolution, and shall be conclusive in favor of the College and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Bonds, the amount or amounts, numbers and other identification of Bonds, and the date of holding the same shall be proved by the Bond Register.

In determining whether the Registered Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Resolution, Bonds owned by the College shall be disregarded and deemed not to be Outstanding under this Resolution, except that, in determining whether the Registered Owners shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds which the Registered Owners know to be so owned shall be so disregarded. Notwithstanding the foregoing, Bonds so owned which have been pledged in good faith shall not be disregarded as provided if the pledgee establishes to the satisfaction of the Registered Owners the pledgee's right so to act with respect to such Bonds and that the pledgee is not the College.

Section 1203. Further Authority. The Authorized Officers and other officials of the College shall be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 1204. Electronic Signatures. All documents, agreements, certificates, and instruments related to the Bonds shall be valid, binding, and enforceable against the College when executed and delivered by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature; or (iii) any other electronic signature permitted by electronic signatures laws, including any relevant provisions of the Uniform Commercial Code, in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each document, agreement, certificate, and instrument related to the Bonds may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same document, agreement, certificate, or instrument, as applicable.

Section 1205. Severability. If any section or other part of this Resolution, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Resolution.

Section 1206. Governing Law. This Resolution shall be governed by and construed in accordance with the applicable laws of the State.

Section 1207. Effective Date. This Resolution shall take effect and be in full force from and after its passage by the Board.

ADOPTED by the Board of the Central Community College Area, Nebraska, this ___ day of August, 2026.

CENTRAL COMMUNITY COLLEGE AREA
IN THE STATE OF NEBRASKA

ATTEST:

By: ______________________________
Chair

By: ______________________________
Secretary

EXHIBIT A

FORM OF BONDS

UNITED STATES OF AMERICA
STATE OF NEBRASKA

Registered
No. R-_____

Registered
$__________

CENTRAL COMMUNITY COLLEGE AREA
IN THE STATE OF NEBRASKA

LIMITED TAX FACILITIES REVENUE BOND
SERIES 20___

Interest Rate	**Maturity Date**	**Dated Date**
___________%	__________	____________, 2026

REGISTERED OWNER:

PRINCIPAL AMOUNT: ____ **DOLLARS**

CENTRAL COMMUNITY COLLEGE AREA IN THE STATE OF NEBRASKA, a body corporate and a political subdivision of the State of Nebraska (the **"College"**), for value received, promises to pay to the registered owner shown above, or registered assigns, but solely from the source and in the manner herein specified, the principal amount shown above on the maturity date shown above, and to pay interest thereon, but solely from the source and in the manner herein specified, at the interest rate per annum shown above (computed on the basis of a 360-day year consisting of twelve, 30 day months) from the Dated Date shown above or from the most recent interest payment date to which interest has been paid or duly provided for.

The principal or redemption price of this Bond shall be paid at maturity by check or draft or upon earlier redemption to the person in whose name this Bond is registered at the maturity or redemption date thereof, upon presentation and surrender of this Bond at the principal corporate trust office of **[Paying Agent]**, ______________, Nebraska (the **"Paying Agent"**). Interest on this Bond shall be paid on __________ and ___________ of each year, beginning _____________, 20__, by check or draft mailed by the Paying Agent to the person in whose name this Bond is registered on the Bond Register at the close of business on the Record Date for such payment at the address shown on the Bond Register or at such other address as is furnished to the Paying Agent in writing by such registered owner.

This Bond is one of a duly authorized series of bonds of the College designated "**Limited Tax Facilities Revenue Bonds, Series 20___**," aggregating the principal amount of **$_________** (the **"Bonds"**), issued by the College to provide for the acquisition, construction, furnishing, and equipping of the Project and is being issued under the authority of and in full compliance with the Constitution and laws of the State of Nebraska, including particularly Chapter 85, Article 15, Reissue Revised Statutes of Nebraska, as amended, and pursuant to a resolution duly adopted by the Board of Governors of the College on August 20, 2026 (the **"Resolution"**). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Resolution.

At the option of the College, Bonds or portions thereof may be called for redemption and payment prior to maturity at any time on or after ____________, 20___, in whole or in part at any time at a redemption price equal to 100% of the principal amount being redeemed plus accrued interest thereon to the redemption date. If the Bonds are redeemed in part, the College and the Registered Owners shall provide a revised schedule of principal and interest installments in accordance with the provisions of the Resolution.

Notice of redemption, unless waived, is to be given by the Paying Agent by mailing an official redemption notice by first-class mail at least **30** days prior to the redemption date, to each Registered Owner of each of the Bonds to be redeemed at the address shown on the Bond Register. Notice of redemption having been given as provided, the Bonds or portions of Bonds to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the College defaults in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

The Bonds are not obligations of the State of Nebraska. The Bonds shall be paid from the Revenues of the College from the Facilities, and from the Tax Revenues derived from a levy of taxes pursuant to subdivision (2)(b) of Section 85-1517, all as more fully set forth in the Resolution. The College agrees to cause to be levied and collected taxes as described in the Resolution for payment of principal and interest on the Bonds as and when such principal and interest fall due, to the extent not paid from other sources.

The College hereby covenants and agrees with the Registered Owner of this Bond that it will keep and perform all covenants and agreements contained in the Resolution, and will fix, establish, maintain and collect such rates, fees and charges for the use and services furnished by or through the Facilities, as will produce revenues sufficient to pay the costs of operation and maintenance of the Facilities, and pay the principal of and interest on the Bonds as and when the same become due. Reference is made to the Resolution for a description of the covenants and agreements made by the College with respect to the collection, segregation and application of the Revenues of the Facilities, the levy and application of the Tax Revenues, the nature and extent of the security for the Bonds, the rights, duties and obligations of the College with respect thereto, and the rights of the Registered Owners thereof.

The Bonds are issuable in the form of fully registered Bonds in denominations of $5,000 or any integral multiple thereof.

This Bond may be transferred or exchanged, as provided in the Resolution, only on the Bond Register upon surrender of this Bond together with a written instrument of transfer or exchange satisfactory to the Paying Agent duly executed by the Registered Owner or the Registered Owner's duly authorized agent, and thereupon a new Bond or Bonds in any authorized denomination of the same maturity and in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Resolution and upon payment of the charges therein prescribed. The College and the Paying Agent may deem and treat the person in whose name this Bond is registered on the Bond Register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon has been executed by the Paying Agent.

AS PROVIDED IN THE RESOLUTION REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH THE

DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE RESOLUTION, "DTC"), AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE RESOLUTION TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS BOND MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE PAYING AGENT. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS BOND MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE RESOLUTION.

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE PAYING AGENT FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE PAYING AGENT FOR PAYMENT OF PRINCIPAL, AND ANY BOND ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREOF IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSONS IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the Constitution and laws of the State of Nebraska to exist, to happen and to be performed precedent to and in the issuance of the Bonds do exist, have happened and have been performed in regular and due form and time as required by law; that the Bonds do not exceed any constitutional or statutory limitations on indebtedness; and that provision has been made for the payment of the principal of and interest on the Bonds as provided in the Resolution.

IN WITNESS WHEREOF, CENTRAL COMMUNITY COLLEGE AREA IN THE STATE OF NEBRASKA has executed this Bond by causing it to be signed by the manual or facsimile signature of its Chair and attested by the manual or facsimile signature of its Secretary.

BOARD OF GOVERNORS OF CENTRAL
COMMUNITY COLLEGE AREA

By:______________________________
Chair

ATTEST:

____
Secretary

PAYING AGENT AND REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue designated therein and is issued pursuant to the provisions of the within mentioned Resolution adopted on ____________, 2026.

______________________________________,
Paying Agent and Registrar

By:______________________________________
Authorized Officer

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

____
Print or Type Name, Address and Social Security Number
or other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints ________________________________ agent to transfer the within Bond on the Bond Register kept by the Paying Agent for the registration thereof, with full power of substitution in the premises.

Dated: ________________________

____
NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular.

Medallion Signature Guarantee:

EXHIBIT B

POST-ISSUANCE COMPLIANCE POLICY AND PROCEDURES

Post-Issuance Compliance Policy and Procedures
for
Tax-exempt Bonds

ISSUER NAME: **Central Community College Area, in the State of Nebraska**

COMPLIANCE OFFICER (BY TITLE): **College Area President**

POLICY

It is the policy of the Issuer identified above (the "Issuer") to comply with all Federal tax requirements and securities law continuing disclosure obligations for its obligations issued as tax-exempt bonds to ensure, as applicable (a) that interest on its tax-exempt bonds remains exempt from Federal income tax, and (b) compliance with any continuing disclosure obligations of the Issuer with respect to its outstanding bonds.

PROCEDURES

Compliance Officer. Review of compliance with Federal tax requirements and securities law continuing disclosure obligations as generally outlined below shall be conducted by the Compliance Officer identified above (the "Compliance Officer"). To the extent more than one person has been delegated specific responsibilities, the Compliance Officer shall be responsible for ensuring coordination of all compliance review efforts.

Training. The Compliance Officer shall evaluate and review educational resources regarding post-issuance compliance with Federal tax and securities laws, including periodic review of resources published for issuers of tax-exempt obligations by the Internal Revenue Service (either on its website at http://www.irs.gov/taxexemptbond, or elsewhere) and the Municipal Securities Rulemaking Board (either on its Electronic Municipal Market Access website ("EMMA") at http://www.emma.msrb.org, or elsewhere).

Compliance Review. A compliance review shall be conducted at least annually by or at the direction of the Compliance Officer. The review shall occur at the time the Issuer's annual audit takes place, unless the Compliance Officer otherwise specifically determines a different time period or frequency of review would be more appropriate.

Scope of Review.

Document Review. At the compliance review, the following documents (the "Bond Documents") shall be reviewed for general compliance with covenants and agreements and applicable regulations with respect to each outstanding bond issue:

(a) the resolution(s) and/or ordinance(s), as applicable, adopted by the governing body of the Issuer authorizing the issuance of its outstanding bonds, together with any documents setting the final rates and terms of such bonds (the "Authorizing Proceedings"),

(b) the tax documentation associated with each bond issue, which may include some or all of the following (the "Tax Documents"):

(i) covenants, certifications and expectations regarding Federal tax requirements which are described in the Authorizing Proceedings;

(ii) Form 8038 series filed with the Internal Revenue Service;
(iii) tax certificates, tax compliance agreements, tax regulatory agreement or similar documents;
(iv) covenants, agreements, instructions or memoranda with respect to rebate or private use;
(v) any reports from rebate analysts received as a result of prior compliance review or evaluation efforts; and
(vi) any and all other agreements, certificates and documents contained in the transcript associated with the Authorizing Proceedings relating to federal tax matters.

(c) the Issuer's continuing disclosure obligations, if any, contained in the Authorizing Proceedings or in a separate agreement (the "Continuing Disclosure Obligations"), and

(d) any communications or other materials received by the Issuer or its counsel, from bond counsel, the underwriter or placement agent or its counsel, the IRS, or any other material correspondence relating to the tax-exempt status of the Issuer's bonds or relating to the Issuer's Continuing Disclosure Obligations.

Use and Timely Expenditure of Bond Proceeds. Expenditure of bond proceeds shall be reviewed by the Compliance Officer to ensure (a) such proceeds are spent for the purpose stated in the Authorizing Proceedings and as described in the Tax Documents and (b) that the proceeds, together with investment earnings on such proceeds, are spent within the timeframes described in the Tax Documents, and (c) that any mandatory redemptions from excess bond proceeds are timely made if required under the Authorizing Proceedings and Tax Documents.

Arbitrage Yield Restrictions and Rebate Matters. The Tax Documents shall be reviewed by the Compliance Officer to ensure compliance with any applicable yield restriction requirements under Section 148(a) of the Internal Revenue Code (the "Code") and timely calculation and payment of any rebate and the filing of any associated returns pursuant to Section 148(f) of the Code. A qualified rebate analyst shall be engaged as appropriate or as may be required under the Tax Documents.

Use of Bond Financed Property. Expectations and covenants contained in the Bond Documents regarding private use shall be reviewed by the Compliance Officer to ensure compliance. Bond-financed properties shall be clearly identified (by mapping or other reasonable means). Prior to execution, the Compliance Officer (and bond counsel, if deemed appropriate by the Compliance Officer) shall review (a) all proposed leases, contracts related to operation or management of bond-financed property, sponsored research agreements, take-or-pay contracts or other agreements or arrangements or proposed uses which have the potential to give any entity any special legal entitlement to the bond-financed property, (b) all proposed agreements which would result in disposal of any bond-financed property, and (c) all proposed uses of bond-financed property which were not anticipated at the time the bonds were issued. Such actions could be prohibited by the Authorizing Proceedings, the Tax Documents or Federal tax law.

Continuing Disclosure. Compliance with the Continuing Disclosure Obligations with respect to each bond issue shall be evaluated (a) to ensure timely compliance with any annual disclosure requirement, and (b) to ensure that any material events have been properly disclosed as required by the Continuing Disclosure Obligations.

Record Keeping. If not otherwise specified in the Bond Documents, all records related to each bond issue shall be kept for the life of the indebtedness associated with such bond issue (including all tax-exempt refundings) plus six (6) years.

Incorporation of Tax Documents. The requirements, agreements and procedures set forth in the Tax Documents, now or hereafter in existence, are hereby incorporated into these procedures by this reference and are adopted as procedures of the Issuer with respect to the series of bonds to which such Tax Documents relate.

Consultation Regarding Questions or Concerns. Any questions or concerns which arise as a result of any review by the Compliance Officer shall be raised by the Compliance Officer with the Issuer's counsel or with bond counsel to determine whether non-compliance exists and what measures should be taken with respect to any non-compliance.

VCAP and Remedial Actions. The Issuer is aware of (a) the Voluntary Closing Agreement Program (known as "VCAP") operated by the Internal Revenue Service which allows issuers under certain circumstances to voluntarily enter into a closing agreement in the event of certain non-compliance with Federal tax requirements and (b) the remedial actions available to issuers of certain bonds under Section 1.141-12 of the Income Tax Regulations for private use of bond financed property which was not expected at the time the bonds were issued.