



October 17, 2012  
Omaha, Nebraska

A meeting of the Board of Education (the "Board") of Douglas County School District 0017, in the State of Nebraska, also known as the Millard Public Schools (the "District"), was held at the regular meeting place of the Board at the Don Stroh Administration Building, 5606 South 147 Street, Omaha, Nebraska, at 12:00 p.m. on October 17, 2012, in a publicly convened session, the same being open to the attendance of the public and having been preceded by advance publicized notice, said advance publicized notice having been given in strict accordance with the provisions of Article 14, Chapter 84, Reissue Revised Statutes of Nebraska, as amended, and having set forth (a) the time, date, and place of this meeting; (b) that this meeting would be open to the attendance of the public; and (c) that an agenda of then known subjects to be taken up at the meeting could be obtained from the office of the Superintendent of Schools (the "Superintendent"). Each Board Member was previously furnished with a copy of said advance publicized notice, the same having been transmitted to each Board Member simultaneously with its publicizing. Copies of the affidavits of publication of said advance publicized notice were ordered annexed to the minutes of this meeting as Attachment 1. Additionally, reasonable efforts were made to provide advance notification of the meeting to all news media requesting the same of the time, date, and place of the meeting. All proceedings hereafter shown were taken while the meeting was open to the attendance of the public.

The President of the Board, Dave Anderson, presided, and the Secretary of the Board, Mike Kennedy, recorded the proceedings. On roll call the following Board Members were present: Anderson, Kennedy, Pate, Ricketts.

The following Board Members were absent: Clarke, Poole.

A quorum being present and the meeting duly commenced, the following proceedings were had and done.

Board Member Ricketts offered the following resolution and moved its passage and adoption:

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012, OF DOUGLAS COUNTY SCHOOL DISTRICT 0017, IN THE STATE OF NEBRASKA, ALSO KNOWN AS MILLARD PUBLIC SCHOOLS, IN THE PRINCIPAL AMOUNT OF TWELVE MILLION FOUR HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$12,425,000); DESIGNATING FOR REDEMPTION CERTAIN GENERAL OBLIGATION INDEBTEDNESS OF THE DISTRICT; DIRECTING THE GIVING OF NOTICE OF REDEMPTION; APPOINTING A PAYING AGENT AND REGISTRAR; AND RELATED MATTERS.

BE IT RESOLVED BY THE BOARD OF EDUCATION OF DOUGLAS COUNTY SCHOOL DISTRICT 0017, IN THE STATE OF NEBRASKA, ALSO KNOWN AS MILLARD PUBLIC SCHOOLS:

**Section 1.** The Board of Education (the "Board") of Douglas County School District 0017, in the State of Nebraska, also known as Millard Public Schools (the "District") hereby finds and determines:

This District is duly organized as a Class III School District under Article 8, Chapter 79, Reissue Revised Statutes of Nebraska, 2008, as amended. The District, upon due authorization, previously issued its General Obligation Refunding Bonds, Series 2003 dated April 15, 2003 (the

“Series 2003 Bonds”), of which \$15,400,000 remains outstanding and \$13,915,000 is being refunded (the “Refunded Bonds”). Section 10-142, Reissue Revised Statutes of Nebraska, 2007, as amended, authorizes the District to issue its refunding bonds with which to call and redeem all or any part of its outstanding bonds, at any time prior to the date of maturity or the redemption date of the bonds to be refunded that the District determines to be in its best interests.

**Section 2.** (a) The Board further finds and determines that it is necessary, desirable and advisable to issue at this time general obligation refunding bonds in the aggregate principal amount of \$12,425,000 and to defease and redeem such Refunded Bonds by providing for the deposit of certain moneys and securities in an amount sufficient, together with interest thereon, to pay the principal of, premium, if any, and interest on such Refunded Bonds to November 16, 2012, the redemption date thereof. Accordingly, there shall be and are hereby ordered issued general obligation refunding bonds of the District in the aggregate principal amount of \$12,425,000, which shall be designated as “Douglas County School District 0017, In the State of Nebraska (Millard Public Schools) General Obligation Refunding Bonds, Series 2012” (the “Bonds”). The Bonds shall be issuable only as fully registered Bonds, without coupons, on the books of the Bond Registrar and Paying Agent designated in Section 5 hereof (the “Registrar”) in the denominations of \$5,000 or any integral multiples thereof and shall be numbered consecutively from 1 upward in order of issuance. The Date of Original Issue of the Bonds shall be November 16, 2012, and the Bonds shall mature on November 15 in the years and bear interest at the following interest rates, calculated on the basis of a 360-day year consisting of twelve 30-day months, as follows:

| <b>Maturity Date<br/>(November 15)</b> | <b>Principal Amount</b> | <b>Interest Rate</b> |
|--|-------------------------|----------------------|
| 2013                                   | \$1,400,000             | 2.00%                |
| 2014                                   | 1,425,000               | 3.00                 |
| 2015                                   | 1,460,000               | 3.00                 |
| 2016                                   | 1,490,000               | 4.00                 |
| 2017                                   | 1,565,000               | 4.00                 |
| 2018                                   | 5,085,000               | 4.00                 |

(b) The Bonds are not subject to redemption at the option of the District prior to the stated maturities thereof.

(c) Interest on the Bonds at the respective rates for each maturity is payable semiannually on May 15 and November 15 of each year, beginning May 15, 2013 (each of said dates an "Interest Payment Date"), from the Date of Original Issue or the most recent Interest Payment Date, whichever is later, until maturity by check or draft mailed by the Registrar or its successor on such Interest Payment Date to the registered owner of each Bond at such registered owner's address as it appears on the Bond Register maintained by the Registrar or its successor at the close of business on the first day of the month in which occurs an Interest Payment Date (the "Record Date") subject to the provisions of the following paragraph. The principal on the Bonds and the interest due at maturity is payable in lawful money of the United States of America to the registered owners thereof upon presentation and surrender of such Bonds to the Registrar.

In the event that payments of interest due on the Bonds on an Interest Payment Date are not timely made, such interest shall cease to be payable to the registered owners as of the Record Date for such Interest Payment Date and shall be payable to the registered owners of the Bonds as of a special date of record for payment of such defaulted interest as shall be designated by the Registrar whenever moneys for the purpose of paying such defaulted interest become available.

(d) Bonds issued upon transfer or exchange of Bonds shall be dated as of the date six months preceding the Interest Payment Date next following the date of registration thereof in the office of the Registrar, unless such date of registration shall be an Interest Payment Date, in which case they shall be dated as of such date of registration; provided, however, that if, as shown by the records of the Registrar, interest on the Bonds shall be in default, the Bonds issued in lieu of Bonds surrendered for transfer or exchange may be dated as of the date to which interest has been paid in full on the Bonds surrendered; and provided further, that if the date of registration shall be prior to the first Interest Payment Date, the Bonds shall be dated as of their Date of Original Issue. The Bonds shall bear interest from their Date of Original Issue.

**Section 3.** In the event any Bond is mutilated, lost, stolen or destroyed, the District shall execute and the Registrar shall authenticate a new Bond of like date, maturity and denomination to that mutilated, lost, stolen, or destroyed, provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Registrar and, in the case of any lost, stolen, or destroyed Bonds, there first shall be furnished to the Registrar evidence of such loss, theft, or destruction satisfactory to the Registrar, together with indemnity satisfactory to it. In the event any such Bond shall have matured, instead of issuing a duplicate Bond, the District may pay the same without surrender thereof upon the performance of such requirements as it deems fit for its protection, including a lost instrument bond. The District and the Registrar may charge the owner of such Bond with their reasonable fees and expenses for such service.

**Section 4.** The Bonds shall be in substantially the following form:

No. \_\_\_\_\_

\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF NEBRASKA  
COUNTY OF DOUGLAS

DOUGLAS COUNTY SCHOOL DISTRICT 0017  
(MILLARD PUBLIC SCHOOLS)  
GENERAL OBLIGATION REFUNDING BOND, SERIES 2012

| Date of<br>Original Issue | Date of Maturity  | Rate of Interest | CUSIP No. |
|---------------------------|-------------------|------------------|-----------|
| November __, 2012         | November 15, ____ | ____%            | _____     |

REGISTERED OWNER: \_\_\_\_\_

PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS: That Douglas County School District 0017, in the State of Nebraska (Millard Public Schools) (the "District"), promises to pay to the order of the Registered Owner in indicated above, or registered assigns, on the Date of Maturity indicated above, and upon surrender hereof, the Principal Amount indicated above, and in like manner to pay interest on said Principal Amount from the date hereof at the Rate of Interest per annum indicated above semiannually on May 15 and November 15 of each year, beginning May 15, 2013 (each of such dates an "Interest Payment Date") and continuing until said Principal Amount is paid. The Principal Amount and the interest due at maturity is payable to the Registered Owner at the office of the Bond Registrar and Paying Agent, First National Bank of Omaha, Omaha, Nebraska (the "Registrar") upon presentation and surrender of this bond. Interest on this bond prior to maturity shall be paid by check or draft mailed on such Interest Payment Date (or on the next business day if such Interest Payment Date falls on a Saturday, Sunday or bank holiday applicable to the Registrar) to the registered owner of any Bond shown on the registration records of the District maintained by the Registrar as of the date

which is the first day of each month in which an Interest Payment Date occurs (the "Record Date"). Any interest not so timely paid shall cease to be payable to the person entitled thereto as of the Record Date such interest was payable, and shall be payable to the person who is the Registered Owner of this bond (or of one or more predecessor bonds hereto) on such special record date for payment of such defaulted interest as shall be fixed by the Registrar whenever moneys for such purpose become available. For the prompt payment of this bond, principal and interest, as the same become due, the full faith, credit and resources of the District are hereby irrevocably pledged.

The bonds are issuable as fully registered bonds without coupons in denominations of \$5,000 and any integral multiple thereof. Subject to the limitations and upon payment of the charges provided in the resolution (the "Resolution") of the District pursuant to which the bonds have been issued, bonds may be exchanged for a like aggregate principal amount of bonds. This bond is transferable by the Registered Owner hereof or his attorney duly authorized in writing, at the principal corporate trust office of the Registrar, but only in the manner, subject to the limitations and upon payment of the charges as set forth in the Resolution, upon surrender and cancellation of this bond. Upon such transfer a new registered bond or bonds of the same maturity and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor. The District and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof (whether or not this bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and neither the District nor the Registrar shall be affected by any notice to the contrary.



The Bonds of the series of which this bond is one are not subject to redemption at the option of the District prior to the stated maturities thereof.

This bond is one of a series of bonds in the total principal amount of \$12,425,000 of even date and like tenor except as to number, denomination, date of maturity and rate of interest for payment of the cost of refunding certain outstanding general obligation indebtedness of the District under and pursuant to and in full conformity with the Constitution and Statutes of the State of Nebraska, including, in particular, Section 10-142, Reissue Revised Statutes of Nebraska, 2007, as amended, and pursuant to and in compliance with the Resolution of the Board of Education of the District duly passed and adopted on October 17, 2012. The respective designation, issue date, maturity dates and outstanding principal amount of the bond issue or portion thereof being refunded are as follows:

| <b>Designation of Issue</b>   | <b>Issue Date</b> | <b>Maturity Dates</b> | <b>Amount Outstanding (November 15, 2012)</b> | <b>Amount Refunded</b> |
|---|-------------------|-----------------------|---|------------------------|
| Douglas County School District 017, In the State of Nebraska (Millard Public Schools) General Obligation Refunding Bonds, Series 2003 | 4/15/03           | 11/15/13-11/15/18     | \$13,915,000                                  | \$13,915,000           |

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 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 REGISTRAR 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 HEREFOR 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 PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond and precedent to and in the issuance of the issue of which this bond is a part did exist, did happen and were done and performed in regular and due form and time as required by law, and that the indebtedness of the District, including this bond, does not exceed any limitation imposed by law; that this bond and the issue of which it is a part shall, as to both principal and interest, be secured by a special levy of taxes on all the taxable property in the District. The District covenants that it will cause to be levied and collected annually, in addition to all other taxes, a special levy of taxes on all the taxable property in the District sufficient in rate and amount to pay the principal

of and interest on this bond and the other bonds of the issue of which it is a part when and as the same shall become due.

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 shall have been executed by the Registrar.

IN WITNESS WHEREOF, the District has caused this bond to be executed on its behalf by the facsimile signature of the President of its Board of Education and its corporate seal to be impressed or imprinted hereon and attested by the facsimile signature of the Secretary of said Board of Education.

DATED as of the Date of Original Issue specified above.

[SEAL]

DOUGLAS COUNTY SCHOOL  
DISTRICT 0017, IN THE STATE OF  
NEBRASKA (Millard Public Schools)

By \_\_\_\_\_ (Facsimile Signature)  
President of the Board of Education

By \_\_\_\_\_ (Facsimile Signature)  
Secretary of the Board of Education

(Form of Registrar's Certificate of Authentication)

**CERTIFICATE OF AUTHENTICATION**

This bond is one of the bonds of the issue described in the within-mentioned Resolution.

Dated \_\_\_\_\_, \_\_\_\_\_

FIRST NATIONAL BANK OF OMAHA, as  
Bond Registrar and Paying Agent

By \_\_\_\_\_  
Authorized Officer

[(Form of Statement of Insurance) appears here if applicable.]

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**ASSIGNMENT**

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

\_\_\_\_\_  
(Please print or typewrite name, address, and tax identification  
or social security number of Transferee)

the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints

\_\_\_\_\_ attorney to transfer the within bond on the registration books of the

Paying Agent, with full power of substitution in the premise.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Signature of Registered Owner

Signature Guaranteed:

NOTICE: The signature(s) to this assignment must correspond with the name of the registered owner as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatever.

\_\_\_\_\_  
NOTICE: Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP"), the New York Stock Exchange, Inc. Medallion Signature Program ("MSP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

**Section 5.** The District hereby appoints First National Bank of Omaha, to serve as Paying Agent and Registrar and approves an Agency Agreement (the "Agreement") (in substantially the form attached hereto as Exhibit A) with First National Bank of Omaha, setting forth its duties and responsibilities as Paying Agent and Registrar and the compensation therefor, and authorizes and directs the President (the "President") and the Secretary to execute and deliver such Agreement with such modifications and additions as the President shall approve. Prior to the issuance of the Bonds under the provisions of this resolution, the Registrar shall specify its acceptance of the duties, obligations and trusts imposed on it by the provisions of this resolution by entering into the Agreement. The Registrar shall have only such duties and obligations as are expressly specified by this resolution and the Agreement and no other duties or obligations shall be implied to the Registrar.

Upon merger or consolidation of the Registrar with another corporation, if the resulting corporation is a bank or trust company authorized by law to conduct such business, such corporation shall be authorized to act as successor Registrar. The District agrees to pay the

reasonable and customary charges to the Registrar for the services performed. The District reserves the right to remove the Registrar upon 30 days' notice and upon the appointment of a successor Registrar, in which event the predecessor Registrar shall deliver all cash and Bonds in its possession to the successor Registrar and shall deliver the bond register to the successor Registrar.

The Registrar shall keep the books for the registration and transfer of the Bonds. The transfer of any Bond may be registered upon the books kept for the registration and registration of transfer of the Bonds upon presentation and surrender thereof to the Registrar, together with an assignment duly executed by the registered owner or such registered owner's attorney or legal representative in such form as shall be satisfactory to the Registrar. Upon any such registration of transfer, the District shall execute and the Registrar shall authenticate and deliver in exchange for such Bond, a new Bond registered in the name of the transferee, of any denomination or denominations authorized by this resolution, of the same series and maturity and in the same aggregate principal amount and bearing interest at the same rate. Bonds may be exchanged at the principal office of the Registrar for a like aggregate principal amount of Bonds and the District shall execute and the Registrar shall authenticate and deliver Bonds which the owner making the exchange is entitled to receive, bearing numbers not contemporaneously then outstanding and of the same maturity and bearing interest at the same rate as the Bonds surrendered for exchange. The Registrar may impose a charge sufficient to defray all costs and expenses incident to registrations of transfer and exchanges. In each case the Registrar shall require the payment by the owner requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer. The Registrar shall not be required to transfer or exchange any Bonds for a period of 14 days next

preceding any interest or principal payment date. The Registrar shall also be responsible for making the payments of principal and interest as the same fall due upon the Bonds from funds transferred to it by the District for such purpose. Payment of interest due upon the Bonds prior to maturity shall be made by the Registrar by mailing on each Interest Payment Date a check in the amount due for such interest to the registered owner of each Bond addressed to such owner's registered address as shown on the books of registration as required to be maintained under this Section 5. Payments of principal due at maturity, together with any accrued interest then due, shall be made by the Registrar upon presentation and surrender of such Bond at the office of the Registrar in Omaha, Nebraska. The District and the Registrar may treat the registered owner of any Bond as the absolute owner of such Bond for the purpose of making payment thereon and for all other purposes. All payments on account of interest or principal made to the registered owner of any Bond shall be valid and effectual and shall be a discharge of the District and the Registrar in respect of the liability upon such Bond or claims for interest to the extent of the sum or sums so paid.

**Section 6.** The Bonds shall be executed on behalf of the District by the manual or facsimile signatures of the President and Secretary of the Board. The Bonds shall be issued initially as "book-entry-only" bonds using the services of The Depository Trust Company (the "Depository"), with one typewritten bond per maturity being issued to the Depository. In such connection, authorized officers of the District on January 7, 1997 executed and delivered a blanket issuer letter of representation (the "Representation Letter") in the form required by the Depository, for and on behalf of the District, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Bonds. Upon the issuance of the Bonds as "book-entry-only" bonds, the following provisions shall apply:

(a) The District and the Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Bonds as securities depository (each, a “Bond Participant”) or to any person who is an actual purchaser of a Bond from the Bond Participant while the Bonds are in book-entry form (each, a “Beneficial Owner”) with respect to the following:

(i) the accuracy of the records of the Depository, any nominees of the Depository or any Bond Participant with respect to any ownership interest in the Bonds,

(ii) the delivery to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the Bonds, or

(iii) the payment to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the Bonds. The Registrar shall make payments with respect to the Bonds only to or upon the order of the Depository or its nominee, and all such payments shall be valid and effective fully to satisfy and discharge the obligations with respect to such Bonds to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Bond.

(b) Upon receipt by the Registrar of written notice from the Depository to the effect that the Depository is unable or unwilling to discharge its responsibilities, the Registrar shall issue, transfer and exchange Bonds requested by the Depository in appropriate amounts. Whenever the Depository requests the District and Registrar to do so, the District and Registrar will cooperate with the Depository in taking appropriate



action after reasonable notice (i) to arrange, with the prior written consent of the District, for a substitute depository willing and able upon reasonable and customary terms to maintain custody of the Bonds or (ii) to make available Bonds registered in whatever name or names the Beneficial Owners transferring or exchanging such Bonds shall designate.

(c) If the District determines that it is desirable that bonds representing the Bonds be delivered to the Bond Participants and/or Beneficial Owners of the Bonds and so notifies the District and Registrar in writing, the Registrar shall so notify the Depository, whereupon the Depository will notify the Bond Participants of the availability through the Depository of bonds representing the Bonds. In such event, the District and Registrar shall issue, transfer or exchange bonds representing the Bonds as requested by the Depository in appropriate amounts and in authorized denominations.

(d) Notwithstanding any other provision of this resolution to the contrary, so long as any Bond is registered in the name of the Depository or any nominee thereof, all payments with respect to such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Depository as provided in the Representation Letter.

(e) Registered ownership of the Bonds may be transferred on the books of registration maintained by the Registrar, and the Bonds may be delivered in physical form to the following:

- (i) any successor securities depository or its nominee;
- (ii) any persons, upon (A) the resignation of the Depository from its functions as depository or (B) termination of the use of the Depository pursuant to this Section.

If for any reason the Depository resigns and is not replaced, the District shall immediately provide a supply of printed bonds for issuance upon the transfers from the Depository and subsequent transfers. In the event that such supply of bonds shall be insufficient to meet the requirements of the District and Registrar for issuance of replacement Bonds upon transfer, the District agrees to order printed an additional supply of bonds and to direct their execution by manual or facsimile signature of an authorized officer of the District and the authentication by the manual signature of an authorized officer of the Registrar. In case any officer whose signature or facsimile thereof shall appear on any Bond shall cease to be such officer before the delivery of such Bond (including any bonds delivered to the Registrar for issuance upon transfer), such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such Bond. No Bond shall be valid or obligatory unless and until the Certificate of Authentication thereon shall have been duly executed by the Registrar. The Bonds shall be delivered to the Registrar for registration and authentication. Upon execution, registration and authentication of the Bonds, the Registrar is authorized to deliver them to the representative of the initial purchasers thereof identified in Section 12 of this resolution, upon receipt of the purchase price therefor (which shall be not less than 99.00% of the principal amount of the Bonds) plus accrued interest thereon to date of payment of the Bonds. Said initial purchaser shall have the right to direct the registration of the Bonds and the denominations thereof within each maturity, subject to the restrictions of this resolution.

**Section 7.** After being executed by the President and Secretary of the Board, the Bonds shall be delivered to the Treasurer of the District (the "District Treasurer") who shall be responsible therefor under her official bond; and she shall cause the same to be recorded as

provided by statute in the office of the Auditor of Public Accounts of the State of Nebraska. The President and Secretary of the District shall certify for the Auditor of Public Accounts the taxable valuation, the number of children of school age resident in the District and the total bonded indebtedness of the District. Such certificates shall be transmitted to the Auditor of Public Accounts.

**Section 8.** The net proceeds from the sale of the Bonds, exclusive of the interest, if any, accrued on the Bonds from their Date of Original Issuance to the date of delivery of and payment therefor and costs of issuance to be paid from the proceeds of the Bonds, shall be received by the District Treasurer and shall be irrevocably deposited in trust with First National Bank of Omaha, as the Paying Agent and Registrar for the Refunded Bonds (the "2003 Paying Agent"), together with other moneys, if any, made available by the District, for investment and disbursement in accordance with the resolution of the Board pursuant to which the District issued the Refunded Bonds such that the 2003 Paying Agent shall make moneys available at such times and in such amounts that the principal of, premium, if any, and interest on the Refunded Bonds designated below shall be paid as and when the same become due to the redemption date of the Refunded Bonds. The Board hereby designates the following outstanding general obligation indebtedness of the District for refunding with the proceeds of the Bonds:

| <b>Designation of Issue</b>   | <b>Issue Date</b> | <b>Maturity Dates</b> | <b>Amount Outstanding (November 15, 2012)</b> | <b>Amount Refunded</b> | <b>Redemption Date and Price (expressed as a percentage of principal amount)</b> | <b>CUSIPs</b>  |
|---|-------------------|-----------------------|---|------------------------|--|--|
| Douglas County School District 017, In the State of Nebraska (Millard Public Schools) General Obligation Refunding Bonds, Series 2003 | 4/15/03           | 11/15/13-11/15/18     | \$13,915,000                                  | \$13,915,000*          | 11/16/12 at 100%   | 259327 ZU1<br>259327 ZV9<br>259327 ZW7<br>259327 ZX5<br>259327 ZY3<br>259327 ZZ0 |

\*All of which shall be redeemed on November 16, 2012.

The Board hereby authorizes and directs the 2003 Paying Agent, at least 30 days before the redemption date listed above, to sign a notice of redemption with respect to the Refunded Bonds to be redeemed, file said signed notice with the Paying Agent, with the District Treasurer and with the Nebraska State Auditor of Public Accounts, and mail said signed notice, postage prepaid, to all registered owners of Refunded Bonds to be redeemed at the addresses which appear on the registration books for such Refunded Bonds and the MSRB (as defined by Exhibit B attached hereto) together with such material event notice or notices as shall be necessary for the District to comply with its continuing disclosure undertaking pursuant to SEC Rule 15c2-12 with respect to the Series 2003 Bonds. The redemption notice hereinabove authorized for the Douglas County School District 017, In the State of Nebraska (Millard Public Schools) General Obligation Refunding Bonds, Series 2003 shall be in substantially the following form:

NOTICE OF REDEMPTION

DOUGLAS COUNTY SCHOOL DISTRICT 017, IN THE STATE OF NEBRASKA  
(MILLARD PUBLIC SCHOOLS)  
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2003  
DATED AS OF APRIL 15, 2003  
MATURITIES: NOVEMBER 15, 2013 to NOVEMBER 15, 2018, Inclusive\*  
CUSIP 259327 ZU1-ZZ0, Inclusive

NOTICE IS HEREBY GIVEN that the General Obligation Refunding Bonds, Series 2003 of Douglas County School District 017, in the State of Nebraska (Millard Public Schools) dated as of April 15, 2003, then outstanding, scheduled to mature on November 15, 2013 to November 1, 2018, inclusive, and redeemable on and after November 15, 2012 at the option of Douglas County School District 017, in the State of Nebraska (Millard Public Schools) at the principal amount thereof, plus the interest accrued and unpaid thereof to the redemption date will be irrevocably called in whole for redemption on November 16, 2012.

Payment of the principal amount of said bonds will be made on or after said redemption date of November 16, 2012 upon the presentation of said bonds at One First National Center, Omaha, Nebraska. Interest on said bonds accruing to or prior to said redemption date will be paid in the usual manner. Interest on all bonds will cease to accrue from and after November 16, 2012.

Date: \_\_\_\_\_, 2012

FIRST NATIONAL BANK OF OMAHA, as  
Paying Agent and Registrar

By \_\_\_\_\_  
Authorized Officer

\*Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Interest and Dividend Tax Compliance Act of 1983 unless the paying agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your securities.

Douglas County School District 017 shall not be responsible for the use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any bond. They are included solely for the convenience of the holders.

**Section 9.** The Board hereby fixes and determines that from the proceeds of the Bonds (\$12,425,000 plus \$1,596,527.05 of net original issue premium and \$-0- of accrued interest) and from \$-0- of moneys on deposit in the District's Bond Fund and available for such purposes,

\$13,916,590.92 shall be the amount deposited in trust with the 2003 Paying Agent for application to the payment of principal of and interest on the Series 2003 Bonds on November 15, 2012 and the redemption price of the Refunded Bonds on November 16, 2012. After giving effect to such deposit, the remaining \$104,936.13 shall be applied to pay Underwriters' discount and the costs of issuing the Bonds.

**Section 10.** The Board covenants and agrees hereby that the District shall cause to be levied and collected annually a special tax on all of the taxable property in the District, in addition to all other taxes, sufficient in rate and amount to provide, together with any other funds of the District available for such purposes, for the payment in full, and when due, of the principal of and interest on the Bonds, the District hereby pledging said levy of taxes for such purposes.

**Section 11.** The Board, acting for and on behalf of the District, hereby covenants, warrants, and agrees that it will (a) restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute "arbitrage bonds" under Section 148 of the Internal Revenue Code of 1986, as amended (herein the "Code"), and the regulations prescribed thereunder; and (b) take all actions that may be required of it (including, without limitation, the timely filing of a federal information return with respect to the Bonds and payment of any money required to be rebated to the United States of America) so that the interest on the Bonds will be and remain excluded from gross income for federal income tax purposes, and the District will not take any actions which might adversely affect such exclusion. The District Treasurer is authorized and directed to give an appropriate certificate on behalf of the District, on the date of delivery of the Bonds, and for inclusion in the transcript of proceedings relating thereto, setting forth the facts, estimates, circumstances, and

reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Section 148 of the Code and the regulations thereunder.

**Section 12.** The proposal of Janney Montgomery Scott LLC, as representative of the purchasers thereof, for the purchase of the Bonds shall be, and hereby is accepted by the District, said proposal being a bid of 112.849312% (including \$42,986.77 of Underwriters' discount) of the par value thereof. The Bonds shall, in accordance with said proposal, bear interest at the rates per annum as set forth in Section 2 hereof. The District Treasurer is authorized to deliver the Bonds to or at the direction of Janney Montgomery Scott LLC, as representative of the purchasers thereof, upon payment in full of the principal thereof and accrued interest thereon to the date of delivery thereof.

**Section 13.** The District hereby covenants and agrees that it will enter into a written undertaking (the "Continuing Disclosure Certificate") for the benefit of the holders and Beneficial Owners of the Bonds in accordance with Section (b)(5)(i) of Securities Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, and will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this resolution, failure of the District to comply with the Continuing Disclosure Certificate shall not be considered an event of default; however, the registered owner of any Bond may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this Section 13. The President (or in his absence, the Vice President) of the Board be and he is hereby authorized and directed to execute and deliver the Continuing Disclosure Certificate in substantially the form attached hereto as Exhibit B.

**Section 14.** The District's obligations under this resolution shall be fully discharged and satisfied as to the Bonds authorized and issued hereunder, and said Bonds shall no longer be deemed outstanding hereunder when payment of the principal thereof plus interest thereon to the date of maturity thereof (a) shall have been made or caused to have been made in accordance with the terms thereof and hereof, or (b) shall have been provided for by depositing with the Registrar, or in escrow with a national or state bank having trust powers in trust solely for such payment (i) sufficient moneys to make such payment or (ii) direct general obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States of America, or obligations of any agency of the United States of America (herein referred to as "Government Obligations"), in such amount and with such maturities as to principal and interest as will insure the availability of sufficient moneys to make such payment, and thereupon such Bonds shall cease to draw interest from the date of their maturity and, except for the purposes of such payments, shall no longer be entitled to the benefits of this resolution. If moneys shall have been deposited in accordance with the terms hereof with the Registrar or escrow agent in trust for that purpose sufficient to pay the principal of such Bonds and all interest due thereon to the due date thereof, all liability of the District for such payment shall forthwith cease, determine and be completely discharged, and all such Bonds shall no longer be considered outstanding.

**Section 15.** The Official Statement dated the date of this resolution pertaining to the issuance of the Bonds is hereby approved and deemed final within the meaning of SEC Rule 15c2-12, and the Superintendent of the District is hereby authorized to execute, certify and deliver said Official Statement (including provisions relating to a municipal bond insurance policy, if any) on behalf of the District to the original purchasers of the Bonds. The Preliminary



Official Statement dated October 1, 2012, the Official Notice of Sale and the Summary Notice of Sale of the District, the publication thereof on the Thomson Municipal Market Monitor (www.tm3.com) and www.munidoc.com websites (in the cases of the Preliminary Official Statement and the Official Notice of Sale), and in the *The Daily Record* (in the case of the Summary Notice of Sale), in the respective forms approved by the Superintendent or Associate Superintendent for General Administration, and the certificate of the Associate Superintendent for General Administration deeming final the Preliminary Official Statement as of its date are hereby approved, ratified and confirmed.

**Section 16.** Without in any way limiting the power, authority, or discretion elsewhere herein granted or delegated, the Board hereby (a) authorizes and directs all of the officers, employees, and agents of the District to carry out, or cause to be carried out, and to perform such obligations of the District and such other actions as they, or any one of them shall consider necessary, advisable, desirable, or appropriate in connection with this resolution, and the issuance, sale, and delivery of the Bonds, including, without limitation and whenever appropriate, the execution and delivery thereof and of all other related documents, instruments, certifications, and opinions; and (b) delegates, authorizes, and directs the Superintendent and the President (or, in the absence of the Superintendent or the President, the Associate Superintendent for General Administration or the Vice President) the right, power, and authority to exercise their own independent judgment and absolute discretion in determining and finalizing the terms, provisions, form and contents of each of the foregoing. The execution and delivery by the Superintendent or the President (or, in the absence of the Superintendent or the President, the Associate Superintendent for General Administration or the Vice President) or by any such other officer(s), employee(s) or agent(s) of the District of any such documents, instruments,

certifications, and opinions, or the doing by them of any act in connection with any of the matters which are the subject of this resolution, shall constitute conclusive evidence of both the District's and their approval of all changes, modifications, amendments, revisions, and alterations made therein, and shall conclusively establish their absolute, unconditional, and irrevocable authority with respect thereto from the District and the authorization, approval, and ratification by the District of the documents, instruments, certifications, and opinions so executed and the action so taken.

**Section 17.** If any one or more of the provisions of this resolution should be determined by a court of competent jurisdiction to be contrary to law, then such provisions shall be deemed severable from the remaining provisions of this resolution and the invalidity thereof shall in no way affect the validity of the other provisions of this resolution or of the Bonds and the owners of the Bonds shall retain all the rights and benefits accorded to them under this resolution and under any applicable provisions of law.

If any provisions of this resolution shall be held or deemed to be or shall, in fact, be inoperative or unenforceable or invalid in any particular case in any jurisdiction or jurisdictions, or in all cases because it conflicts with any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable or invalid in any other case or circumstances, or of rendering any other provision or provisions herein contained inoperative or unenforceable or invalid to any extent whatever.

[Remainder of page intentionally left blank]

**Section 18.** This resolution shall be in force and take effect from and after its passage as provided by law.

PASSED AND ADOPTED this 17<sup>th</sup> day of October, 2012.

DOUGLAS COUNTY SCHOOL  
DISTRICT 0017, IN THE STATE OF  
NEBRASKA (Millard Public Schools)

ATTEST:

\_\_\_\_\_  
Secretary

By \_\_\_\_\_  
President

The foregoing resolution having been read, Board Member Pate seconded the motion for passage, and after discussion the roll call was made thereon, and the following Members of the Board voted in favor of the passage and adoption of said resolution:

Anderson, Kennedy, Pate, Ricketts

The following members of the Board voted against the same:

None

The following members of the Board were absent or abstained from voting:

Clarke, Poole

The foregoing resolution, having been consented to by a majority of the Members of the Board, was by the President declared passed and adopted.

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
President

## EXHIBIT A

### AGENCY AGREEMENT

**THIS AGREEMENT** is made and entered into as of the 16th day of November, 2012, by and between **DOUGLAS COUNTY SCHOOL DISTRICT 0017, IN THE STATE OF NEBRASKA (MILLARD PUBLIC SCHOOLS)** (the "District") and **FIRST NATIONAL BANK OF OMAHA**, Omaha, Nebraska (the "Paying Agent" and the "Registrar").

#### WITNESSETH:

WHEREAS, the District has outstanding \$13,915,000 in aggregate principal amount of certain general obligation indebtedness maturing on or after November 15, 2013 (collectively, the "Refunded Bonds"); and

WHEREAS, in order to achieve debt service savings, the District has determined to refund the Refunded Bonds; and

WHEREAS, to provide a portion of the moneys necessary to refund the Refunded Bonds, the District has issued its \$12,425,000 General Obligation Refunding Bonds, Series 2012, dated November 16, 2012 (the "Bonds" or the "Refunding Bonds"), by a Resolution passed October 17, 2012 (the "Resolution"); and

WHEREAS, the purpose of Article I of this Agreement is to make adequate provision for the payment, when due, of principal of, premium, and interest on the Refunded Bonds; and

WHEREAS, the District requires the services of a paying agent and registrar for the Refunding Bonds and, by the Resolution, has appointed the Registrar to perform such services; and

WHEREAS, the Registrar is willing to provide services as paying agent and registrar, respectively, pursuant to the terms of this Agreement in consideration for the compensation described in this Agreement and wish to accept their appointments by the District under the Resolution;

NOW, THEREFORE, in consideration of the mutual covenants and benefits herein set forth and for other valuable consideration, the receipt of which is hereby acknowledged by each party, the District and the Registrar agree as follows:

#### ARTICLE I

##### REGISTRAR AND PAYING AGENT

1. The Registrar agrees that it shall maintain on behalf of the District books of record in which the registered owners of the Bonds and their registered addresses shall be duly recorded.

2. The Registrar agrees that it shall serve as paying agent for the District in making the payments of principal and interest falling due on the Bonds. The District shall, not later than each interest and principal payment date on the Bonds, deposit with the Registrar an amount sufficient to make such payment, and the Registrar shall apply such deposit by mailing a check or draft to each of the registered owners of the Bonds as shown on the books of record maintained pursuant to paragraph 1 hereof for the appropriate amounts of interest due prior to maturity or earlier redemption on each respective Bond and pay principal and interest due upon maturity or date of redemption upon presentation of each respective bond in accordance with the terms of the Resolution.

3. The Registrar hereby accepts and agrees to perform all duties directed by the Resolution to be performed by the Registrar as described in the Resolution, and the terms of the Resolution are hereby incorporated by reference. The Registrar acknowledges receipt of a copy of the Resolution. The Registrar acknowledges that the District may make deposits of money or securities as provided in Section 14 of the Resolution. In the event of any such deposit, the compensation provided for under this Agreement shall not be altered or abated.

4. The District shall furnish to the Registrar a sufficient supply of forms in blank of the Bonds to be issued upon transfer, signed by the facsimile signatures of the President and Secretary of the Board of Education of the District and sealed with the District Seal, and shall renew such supply pursuant to Section 6 of the Resolution upon request by the Registrar.

5. The Registrar shall make the final registration of the Bonds upon written directions from the original purchaser as designated in the Resolution.

6. Transfer of the Bonds shall be registered and new Bonds issued in replacement thereof, pursuant to the limitations prescribed in the Resolution, upon surrender to the Registrar of any outstanding Bond in form deemed by the Registrar properly endorsed for transfer with all necessary signatures guaranteed in such manner and form as the Registrar may require by a signature guarantor reasonably believed by the Registrar to be responsible, accompanied by such assurances as the Registrar shall deem necessary or appropriate to evidence the genuineness and effectiveness of each necessary signature and, if deemed appropriate by the Registrar, satisfactory evidence of compliance with all applicable laws relating to the collection of taxes. In registering transfer of the Bonds, the Registrar may rely upon the Uniform Commercial Code or any other statutes which in the opinion of counsel protect the Registrar and the District in not requiring complete documentation, in registering Bonds without inquiry into adverse claims, in delaying registration for purposes of such inquiry or in refusing registration where in the Registrar's judgment an adverse claim requires such refusal.

7. Replacement Bonds for any of the Bonds damaged, lost or stolen shall be issued by the Registrar upon a duly certified resolution or resolutions in compliance with the requirements of Sections 10-127 to 10-130, R.R.S. Neb. 2007, as now existing or as hereafter amended.

8. As provided by law, the books of registration maintained by the Registrar shall not be deemed public records and shall be available for inspection solely pursuant to a court order or a subpoena of any governmental agency having jurisdiction to issue such subpoena.

9. At least annually, the Registrar shall give a report to the District accounting for all funds received and disbursements made. The Registrar shall maintain customary records in connection with its exercise of its duties under this Agreement and the Resolution.

10. At any time the Registrar may apply to the District for instructions and may consult with the District's attorney or the Registrar's own counsel in respect to any matter arising in connection with its duties under this Agreement and the Resolution, and the Registrar shall not be liable or accountable for any action taken or omitted by it in good faith in accordance with such instructions or with the opinion of such counsel. The Registrar may rely on any paper or document reasonably believed by it to be genuine and to have been signed by the proper person or persons.

11. The District hereby agrees to pay any expenses reasonably incurred by the Registrar in connection with the performance of its duties under this Agreement and the Resolution, including counsel fees, and in addition shall pay to the Registrar as compensation for its services the following: See Attachment A to Agency Agreement.

12. Any corporation or association into which the Registrar may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, shall, ipso facto, be and become successor Registrar hereunder and vested with all of the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instructions or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

13. The District shall have the right to remove the Registrar only in the event of a material breach of the Registrar's duties under this Agreement and the Resolution. In such event the President and Secretary of the Board of Education of the District shall have the right to designate a successor, and the Registrar hereby agrees that it shall turn over all of its records with respect to the Bonds to any such successor upon request by the District.

14. This Agreement shall terminate when the Bonds have been paid in full. The Registrar shall have no duties with respect to the investment of moneys paid to it under this Agreement and the Resolution. Any deposit of such moneys shall be either fully insured by insurance of the Federal Deposit Insurance Corporation or fully secured in the manner required by law for deposit of funds of the District. Any such deposit may be in an account maintained with the Registrar or an affiliate of the Registrar.

15. Under the terms of the Resolution, the Bonds are to be issued initially as "book-entry-only bonds" using the services of The Depository Trust Company (the "Depository") and initially the entire issue of the Bonds shall be registered in the name of Cede & Co., as nominee for the Depository, with one typewritten bond for each separate stated maturity. Payment of semiannual interest for any Bond registered as of each Record Date in the name of Cede & Co. shall be made by wire transfer of New York clearinghouse or equivalent same-day funds to the account of Cede & Co. on the Interest Payment Date for the Bonds at the address shown in the Registrar's books of registration for Cede & Co. as registered owner. The

Registrar agrees that it will execute and observe the terms and conditions of the Letter of Representations (the "Representation Letter") as authorized by the Resolution.

The Registrar and the District may treat the Depository (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal of or interest on the Bonds, giving any notice permitted or required to be given to bondholders under the Resolution, registering the transfer of Bonds, obtaining any consent or other action to be taken by bondholders and for all other purposes whatsoever, and neither the Registrar nor the District shall be affected by any notice to the contrary. Neither the Registrar nor the District shall have any responsibility or obligation to any participant of the Depository ("Participant") or any person claiming a beneficial ownership interest in the Bonds under or through the Depository or any Participant for the payment by the Depository or any Participant of any amount in respect of the principal of or interest on the Bonds, for any notice which is permitted or required to be given to bondholders under the Resolution or for any consent given or other action taken by the Depository as bondholder. The Registrar shall pay all principal of and interest on the Bonds only to the Depository, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the principal of and interest on the Bonds to the extent of the sum or sums so paid. Except under the conditions directed below, no person other than the Depository shall receive an authenticated Bond for each separate stated maturity evidencing the obligation of the District to make payments of principal of and interest pursuant to the Resolution. Upon delivery by the Depository to the Registrar of written notice to the effect that the Depository has determined to substitute a new nominee in the place of Cede & Co., and subject to the provisions in the Resolution with respect to Record Dates, the term "Cede & Co." in this Agreement shall refer to such new nominee of the Depository. If the Depository gives notice to the District or the Registrar pursuant to the Representation Letter that it will discontinue providing its services as securities depository with respect to the Bonds, the District shall either appoint a successor securities depository or terminate the book-entry system for the Bonds under the following conditions:

(a) Any successor securities depository must be a clearing agency registered with the Securities and Exchange Commission pursuant to Section 17A of the Securities and Exchange Act of 1934 and must enter into an agreement with the District and the Registrar agreeing to act as the depository and clearing agency for all the Bonds. After such agreement has become effective, the Depository shall present the Bonds for registration of transfer in accordance with Section 6 of the Resolution, and the Registrar shall register them in the name of the successor securities depository or its nominee. If a successor securities depository has not accepted such position prior to the effective date of the Depository's termination of its services, the book-entry system shall automatically terminate.

(b) If the District elects to terminate the book-entry system for the Bonds, it shall notify the Registrar in writing. Thereafter, upon presentation of the Bonds, or any of them, by the Depository or its nominee to the Registrar for registration of transfer in accordance with Section 5 of the Resolution, the Registrar shall register the transfer in accordance with such Section 5 of the Resolution and all provisions of this paragraph 15 shall immediately cease to be in effect.



The District may elect to terminate the book-entry system for the Bonds at any time by giving written notice to the Depository and the Registrar. On the effective date of such termination, the provisions of this paragraph 15 shall cease to be in effect, except that the Registrar shall continue to comply with applicable provisions of the Representation Letter with respect to Bonds as to which the Depository remains the registered owner. After such termination, the Registrar shall, upon presentation of Bonds by the Depository or its nominee for registration of transfer or exchange in accordance with Section 5 of the Resolution, make such transfer or exchange in accordance with said Section 5. Upon the appointment of a successor securities depository or termination of the book-entry system, the Registrar shall give notice of such event to the registered owners of Bonds (through the Depository) and (a) of the name and address of the successor securities depository or (b) that Bonds may now be obtained by the beneficial owners of the Bonds, or their nominees, upon proper instructions being given to the Depository by the relevant Participant and compliance by the Depository with the provisions of the Resolution regarding registration of transfers. Notwithstanding any other provision of this Agreement to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of the Depository (or any successor nominee), all payments with respect to the principal and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Depository as provided in the Representation Letter. In connection with any notice or other communication to be provided to bondholders pursuant to the Resolution by the District or the Registrar with respect to any consent or other action to be taken by bondholders, the District or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the Depository notice of such record date not less than 15 calendar days in advance of such record date to the extent possible.

## **ARTICLE II**

### **GENERAL**

1. If any one or more of the covenants or agreements to be performed by either of the parties to this Agreement shall be determined by a court of competent jurisdiction to be unenforceable, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements contained herein and shall in no way affect the validity of the remaining provisions of this Agreement.
2. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.
3. This Agreement shall be governed by and construed in accordance with the laws of the State of Nebraska.

4. For the purposes of notice, including legal service of process, during the term of this Agreement and for the period of any applicable statute of limitations thereafter, the following shall be the authorized representative of the Registrar:

First National Bank of Omaha  
One First National Center  
Omaha, NE 68102-1596  
(402) 341-0500

IN WITNESS WHEREOF, the parties hereto have each caused this Agency Agreement to be executed by their duly authorized officers as of the date first above written.

DOUGLAS COUNTY SCHOOL  
DISTRICT 0017, IN THE STATE OF  
NEBRASKA (MILLARD PUBLIC SCHOOLS)

ATTEST:

By \_\_\_\_\_  
Dave Anderson  
President

\_\_\_\_\_  
Mike Kennedy  
Secretary

FIRST NATIONAL BANK OF OMAHA, as  
Registrar

By \_\_\_\_\_  
Authorized Officer

**ATTACHMENT A  
TO  
AGENCY AGREEMENT**

**Initial Services**

Establish Bond Register.

(Important: The computerized system has built-in security with back-up files maintained in the Bank's secured area outside of the main building.)

**Annual Services**

Maintain Bond Register and maintain inventory of unissued bonds.

Record changes of address.

Transfer ownership of bonds, including:

Examine, transfer documents, approve signatures and approve supporting documents, if any related to bond transfers. Cancel old bonds; issue, authenticate and deliver new bonds.

Send notices to Issuer, approximately 30 days prior to each due date, of amount of principal and/or interest due.

Wire transfer funds to The Depository Trust Company on due date.

Issue 1099 Interest Forms, if applicable, and send a copy to each holder.

Provide such notification to holders as the Agreement requires the Registrar to give in the event of a bond call.

Destroy cancelled certificates and provide a Destruction Certificate to the Issuer.

Correspond with holders regarding transfer requirements or general inquiries.

**Fees**

Initial:           \$1,500.00

Annual:           \$700.00 (in arrears)

The above fees do not include postage and other out-of-pocket costs and expenses which will be charged at cost. Special and extraordinary services may be billed based on time and effort.

The above fees are subject to renegotiation if The Depository Trust Company discontinues services as securities depository or in the event the Bonds no longer qualify as "book-entry only."

November 16, 2012

## EXHIBIT B

### CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate ("Certificate") is executed and delivered by Douglas County School District 0017, in the State of Nebraska (Millard Public Schools) (the "District") in connection with the issuance and sale of the \$12,425,000 Douglas County School District 0017, In the State of Nebraska (Millard Public Schools) General Obligation Refunding Bonds, Series 2012 (the "Bonds").

**Section 1. Purpose of the Disclosure Certificate.** The District does hereby covenant and agree and enter into a written undertaking for the benefit of the holders and beneficial owners of the Bonds required by Section (b)(5)(i) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 C.F.R. § 240.15c2-12) (the "Rule"). Capitalized terms used in this Certificate and not otherwise defined in the Resolution of the District adopted on October 17, 2012 shall have the meanings assigned such terms herein. It being the intention of the District that there be full and complete compliance with the Rule, this Certificate shall be construed in accordance with the written interpretative guidance and no-action letters published from time to time by the Securities and Exchange Commission and its staff with respect to the Rule.

The CUSIP Number of the final maturity of the Bonds is 259327 H23. The final Official Statement relating to the Bonds is dated October 17, 2012 (the "Final Official Statement").

**Section 2. Definitions.** In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

*"Annual Report"* shall mean any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

*"Beneficial Owner"* shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

*"Listed Events"* shall mean any of the events listed in Section 6 of this Disclosure Certificate.

*"MSRB"* means the Municipal Securities Rulemaking Board. Reference is made to Commission Release No. 34-59062, December 8, 2008 (the "Release") relating to the MSRB's Electronic Municipal Market Access ("EMMA") system for municipal securities disclosure that became effective on July 1, 2009. To the extent applicable to this Disclosure Certificate, the District shall comply with the Release and with EMMA.

*"Participating Underwriter"* shall mean the original Underwriter of the Bonds required to comply with the Rule in connection with offering of the Bonds.

“Rule” shall mean Rule 15c2-12(d)(2) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“State” shall mean the State of Nebraska.

**Section 3. Provision of Annual Reports.** The District shall provide, not later than May 1 of each year, commencing May 1, 2013, to the Participating Underwriter and the MSRB an Annual Report in an electronic format accompanied by identifying information as prescribed by the MSRB which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4 of this Disclosure Certificate, provided that the audited financial statements of the District may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the District’s fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 6.

**Section 4. Content of Annual Reports.** The District’s Annual Report shall contain or include by reference the following:

(a) The audited financial statements of the District for the prior fiscal year, prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the District’s audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3, the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) Such financial and operating data of the District included in the final Official Statement with respect to the Bonds which is customarily prepared by the District annually and is publicly available.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the District or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB. The District shall clearly identify each such other document so included by reference.

**Section 5. Failure To File Annual Financial Information.** The District agrees to provide or cause to be provided to the MSRB, in a timely manner, notice of a failure by the District to provide the Annual Report described in Sections 3 and 4 above when the same is due hereunder.

**Section 6. Listed Events.** The District agrees to provide or cause to be provided to the MSRB notice (a “Listed Event Notice”) of the occurrence of any of the following events (each, a

“Listed Event”) with respect to the Bonds in a timely manner, not in excess of 10 business days after the occurrence of the event:

- (a) Principal and interest payment delinquencies;
- (b) Non-payment related defaults, if material;
- (c) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (d) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (e) Substitution of credit or liquidity providers, or their failure to perform;
- (f) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the Bonds;
- (g) Modifications to rights of Bond holders, if material;
- (h) Bond calls, if material, and tender offers;
- (i) Defeasances;
- (j) Release, substitution or sale of property securing repayment of the Bonds, if material;
- (k) Rating changes;
- (l) Bankruptcy, insolvency, receivership or similar event of the District;
- (m) The consummation of a merger, consolidation or acquisition involving the District or the sale of all or substantially all of the assets of the District other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; or
- (n) Appointment of a successor or additional paying agent or the change of name of a paying agent, if material.

Each Listed Event Notice shall be in electronic form and shall be so captioned and prominently state the date, title and (to the extent less than all of the Bonds are affected by the related Listed Event) CUSIP numbers of the Bonds. The District may from time to time choose to provide notice of the occurrence of certain other events in addition to those listed above, but the District does not undertake any commitment to provide such notice of any event except those events listed above.

**Section 7. Transmission of Notices, Documents and Information.** Unless otherwise required by the MSRB, all notices, documents and information provided to the MSRB shall be provided to the MSRB’s Electronic Municipal Markets Access (EMMA) system, the current

Internet Web address of which is [www.emma.msrb.org](http://www.emma.msrb.org). All notices, documents and information provided to the MSRB shall be provided in an electronic format as prescribed by the MSRB (currently, portable document format (pdf), which must be word-searchable except for non-textual elements) and shall be accompanied by identifying information as prescribed by the MSRB.

**Section 8. Termination of Reporting Obligation.** The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 6.

**Section 9. Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Section 3, 4 or 6, it may be made only in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

If any provision of this Disclosure Certificate is amended or waived, the District shall describe such amendment or waiver in the next Annual Report and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6, and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

**Section 10. Additional Information.** Nothing in this Disclosure Certificate shall be deemed to prevent the District from disseminating any other information, using the means of

dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the District chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

**Section 11. Default.** In the event of a failure of the District to comply with any provision of this Disclosure Certificate, any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District, as the case may be, to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an Event of Default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the District to comply with this Disclosure Certificate shall be an action to compel performance.

**Section 12. Beneficiaries.** This Disclosure Certificate shall inure solely to the benefit of the District, the Participating Underwriter and the Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Dated: November 16, 2012

DOUGLAS COUNTY SCHOOL  
DISTRICT 0017, IN THE STATE OF  
NEBRASKA (MILLARD PUBLIC SCHOOLS)

By \_\_\_\_\_  
Dave Anderson  
President