



City of Grand Island

Tuesday, July 28, 2009

Council Session

Item J3

Approving Payment of Claims for the Recreational Building

The Claims for the Recreational Building for the following requisitions.

#1 \$30,235.94

A MOTION is in order.

Staff Contact: David Springer

Exhibit A to Escrow Agreement

(FORM OF PAYMENT REQUEST)

Payment Request No. 1

The City of Grand Island, Nebraska, as lessee (the "Lessee") under that Lease-Purchase Agreement dated as of July 1, 2009 (the "Lease") between Lessee and Wells Fargo Brokerage Services, LLC, (the "Lessor"), hereby requests Wells Fargo Bank, National Association, as escrow agent (the "Escrow Agent") under the Escrow Agreement dated as of July 1, 2009 (the "Escrow Agreement") among the Escrow Agent, the Lessor and the Lessee, to make payment from the Escrow Fund (as defined in the Escrow Agreement) to the following party or parties, at the addresses set forth below:

<i>Payee</i>	<i>Address</i>	<i>Amount To Be Paid</i>	<i>Cost of Issuance or Project Description</i>
BairdHolm	1500 Woodman Tower 1700 Farnam St Omaha, NE 68102-2068	\$30,235.94	Legal services rendered in connection with financing for recreational building

In connection therewith, the undersigned officer of the Lessee hereby certifies as follows:

1. All of the provisions of the Lease and the Escrow Agreement are incorporated herein by reference and capitalized terms used herein and not defined shall have the meanings assigned to them in the Loan Agreement and the Escrow Agreement.

2. The payments to be made to the payees set forth above are for costs of construction and/or acquisition of the Project (as defined in the Escrow Agreement) described above, or reimbursement to Lessee therefor, and the payments have not been the basis for a prior request which has been paid. Any amounts to be reimbursed to the Lessee are for advances made by the Lessee from its own funds not earlier than May 1, 2009.

3. All of Lessee's representations, covenants and warranties contained in the Lease and the Certificate with Respect to Tax Matters (the "Tax Certificate") were true and accurate in all material respects as of the date made, and remain true and accurate in all material respects as of the date of this Payment Request, and the Lessee has fully and satisfactorily performed all of its covenants, representations and obligations to date required under the Lease, the Escrow Agreement and the Tax Certificate. No Default Event has occurred under the Lease.

4. The Lessee understands that the Lessor is relying on the certifications herein with regard to and in connection with approving the disbursement requested hereby.

5. Please indicate if this Payment Request relates to the final disbursement from the Escrow Fund: Yes X No.

If this Payment Request relates to the final disbursement from the Escrow Fund, the Lessee and the Lessor hereby instruct Escrow Agent to disburse to Lessor the remaining moneys held in the Escrow Fund to be applied to make a partial prepayment on the Rental Payments as set forth in the Lease.

6. Please indicate if this Payment Request reimburses Lessee for any payment or payments previously made by Lessee: Yes X No.

If this Payment Request requests such a reimbursement, the payment or payments for any obligations originally paid by Lessee, for federal income tax purposes, was after May 1, 2009.

7. Lessee attaches hereto the following items:

(a) invoices and/or bills of sale and/or contractor's payment certifications relating to the Project and, if such invoices have been paid by Lessee, evidence of payment thereof;

(b) an insurance certificate showing coverages as required by the Lease if such insurance certificate has not been previously provided by Lessee to the Lessor.

LESSEE:

THE CITY OF GRAND
ISLAND, NEBRASKA

By: David Springer
Title: City Finance Director
Date: 7-23-2009

REQUEST APPROVED BY WELLS FARGO BANK, NATIONAL ASSOCIATION (Grand Island Branch, as assignee)

Authorized Officer

Attachments: 1. Invoices/Certificates for Payment
2. Insurance Certificate (if not previously provided)

City of Grand Island
Grand Island, NE 68801

Client: G6750

July 9, 2009
Invoice No.: 101247

Statement Summary

Amount this Statement		\$30,235.94
Balance from Previous Statement	\$2,159.62	
(Less Payment Received through 7/9/09)	<u>(\$2,159.62)</u>	
Balance Forward	\$0.00	\$0.00
Total Amount Due:		\$30,235.94

Please disregard balance forward if payment was made after 7/9/09.

Client Copy

Richard J. Pedersen

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Direct: 402.636.8288
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July 9, 2009

David Springer
City Finance Director
City of Grand Island
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Grand Island, NE 68802-1968

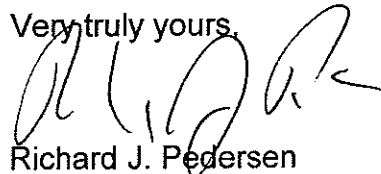
Re: Statement for Services Rendered in Connection with Financing for
Recreational Building

Dear David:

With this letter I am providing to you our firm's statement for services rendered in connection with the recently completed financing. Our total firm time spent at hourly rates amounted to more than \$35,000. We have decreased the amount of the total billing for fees to \$30,000 in view of our long standing relationship with the City and as our contribution to the efforts relating to relocation of the State Fair. A detailed time summary of the services rendered is shown in the enclosed billing. Please let me know if you have any questions or if there are any problems.

Over the years I have appreciated very much my business relationship with you and will miss you very much upon your retirement.

Very truly yours,



Richard J. Pedersen
FOR THE FIRM

RJP/ala
Enclosure
cc: Dale Shotkoski,
City Attorney (w/o enc.)