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February 19, 2015

Board of Directors
of the Community Redevelopment Authority
of the City of Imperial, Nebraska
Imperial, Nebraska

Re: Taxable Tax Increment Revenue Notes (Harchelroad Public Project), Series 2015, of the
Community Redevelopment Authority of the City of Imperial, Nebraska

Ladies and Gentlemen:

The undersigned (the "Investor") hereby represents and warrants to you as follows:

1. The Investor proposes to purchase the above-referenced Notes (the "Note") issued pursuant to a financing resolution (the "Financing Resolution") adopted by the members of the Board of Directors of the Community Redevelopment Authority of the Council of the City of Imperial, Nebraska (the "Issuer"). The Investor understands that the Note has not been registered under the Securities Act of 1933, as amended (the "1933 Act") or the securities laws of any state and will be sold to the Investor in reliance upon certain exemptions from registration and in reliance upon the representations and warranties of the Investor set forth herein.

2. The Investor is one of the following:

- a. an "accredited investor" as that term is defined in Regulation D promulgated by the Securities and Exchange Commission under the Securities Act of 1933, as amended;
- b. a bank or other financial institution;
- c. a city, town, village, or other political subdivision of the State of Nebraska; or
- d. the Developer of the Project.

3. The Investor has sufficient knowledge and experience in business and financial matters in general, and investments such as the Note in particular, to enable the Investor to evaluate the risks involved in an investment in the Note.

4. Investor has received and carefully reviewed the Financing Resolution and has had the opportunity to ask questions and to receive answers regarding all matters relating to the Financing Resolution. The Investor has had an opportunity to obtain any and all information, including financial information, that it deems relevant in order to make an informed decision as to an investment in the Note and to verify the accuracy of all information that has been furnished to the Investor.



5. The Investor confirms that its investment in the Note constitutes an investment that is suitable for and consistent with its investment program and that the Investor is able to bear the economic risk of an investment in the Note, including a complete loss of such investment.

6. The Investor is purchasing the Note solely for its own account for investment purposes only, and not with a view to, or in connection with, any distribution, resale, pledging, fractionalization, subdivision or other disposition thereof (subject to the understanding that disposition of Investor's property will remain at all times within its control).

7. The Investor agrees that it will only offer, sell, pledge, transfer or exchange the Note (i) in accordance with an available exemption from the registration requirements of Section 5 of the 1933 Act, (ii) in accordance with any applicable state securities laws and (iii) in accordance with the provisions of the Financing Resolution.

8. The Investor further acknowledges that the occurrence of any one of many risk factors could adversely affect the ability of the Issuer to make its required payments of principal of and interest on the Note and that the following is a list of certain (but not all) of the risk factors that the Investor has considered prior to purchasing Note:

(a) *Insufficiency of TIF Revenue Fund.* The amounts in the TIF Revenue Fund (as defined in the Financing Resolution) may not be sufficient to pay the principal and interest due on the Notes on each Note Payment Date (as defined in the Financing Resolution) or on the Maturity Date set forth on the face of the Note.

9. If the Investor sells the Note, the Investor or its agent will obtain from any subsequent purchaser the same representations contained in this Investment letter.

10. The Investor acknowledges and understands that the Issuer is relying and will continue to rely on the statements made herein. The Investor agrees to notify the Issuer immediately of any changes in the information and conclusions herein.

Very truly yours,

CITY OF IMPERIAL, NEBRASKA

By: 

Print Name: Dwight Coleman

Title: Mayor