

JUL 31 2009

BOARD OF COUNTY COMMISSIONERS
LANCASTER COUNTY, NEBRASKA
RESOLUTION NO. R-09-0057

LANC. COUNTY CLERK

WHEREAS, County of Lancaster, Nebraska (the "County"), a political subdivision of the State of Nebraska, is authorized and empowered pursuant to Article XIII, Section 2 of the Nebraska Constitution and Sections 13-1101 to 13-1110, inclusive, Reissue Revised Statutes of Nebraska, as amended (the "Act"), to finance a "project," as that term is defined in the Act, and to issue its industrial development revenue bonds for the purpose of defraying the cost of acquisition, construction, improving and equipping of a project; and

WHEREAS, Plastic Companies Enterprises, Inc., a Texas corporation (the "Company"), has requested the County to issue and sell one or more series of its tax-exempt industrial development revenue bonds or notes (the "Bonds") in an aggregate principal amount of not to exceed \$2,000,000 pursuant to the provisions of the Act for the purpose of defraying the cost of the acquisition and installation of certain manufacturing machinery and equipment for a manufacturing and industrial facility located in Lincoln, Nebraska, which machinery and equipment constitute a project within the meaning of the Act (the "Project"); and

WHEREAS, the County wishes to declare its intention to authorize the issuance and sale of one or more series of Bonds for the purpose of defraying the cost of the Project, when so requested by the Company, upon such terms and conditions as may then be agreed upon by the County, the Company and the purchaser or purchasers of the Bonds; and

WHEREAS, the Bonds, if issued by the County, will be limited obligations of the County, payable solely out of the payments made by the Company. The Bonds and the interest thereon shall never constitute an indebtedness of the County within the meaning of any State constitutional provision or statutory limitation, and shall not give rise to a pecuniary liability of the County or a charge against its general credit or taxing powers; and

WHEREAS, pending the issuance and sale of the Bonds, the Company expects to incur and pay certain costs of the Project from its own moneys and to reimburse itself for such payments from the proceeds of the Bonds when issued.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF LANCASTER, NEBRASKA, AS FOLLOWS:

Section 1. That it does hereby declare that (a) the Project will promote the economic welfare and development of the County of Lancaster, Nebraska, and (b) the issuance of the Bonds to finance the Project will be in furtherance of the public purposes set forth in the Act.

Section 2. That it does hereby declare its intention to authorize the issuance and sale of the Bonds in one or more series, the interest on which will be excluded from gross income for federal income tax purposes pursuant to Section 144(a)(4) of the Internal Revenue Code of 1986, as amended, under and in accordance with the Act, in such amount necessary to defray the cost of the Project, presently estimated not to exceed \$2,000,000, and upon such terms and conditions as may be mutually agreed upon by the County, the Company and the purchaser or purchasers of

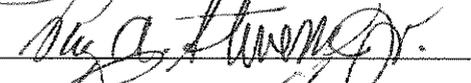
the Bonds, the issuance and sale of each series of the Bonds to be authorized by a resolution of the Board of Commissioners at a meeting held for such purpose.

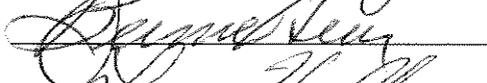
Section 3. That the County shall cooperate and assist the Company, its representatives and bond counsel in obtaining an allocation of private activity bond issuing authority for the proposed Bonds from the State of Nebraska.

PASSED AND ADOPTED this 4 day of August, 2009 at the County-City Building, Lincoln, Lancaster County, Nebraska.

**BY THE BOARD OF COMMISSIONERS OF
THE COUNTY OF LANCASTER, NEBRASKA**











APPROVED AS TO FORM:



(Deputy) County Attorney