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990-EZ

Department of the Treasury
Internal Revenue ServiceShort Form
Return of Organization Exempt From Income TaxUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form
► The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-1150

2009

Open to Public
Inspection

A For the 2009 calendar year, or tax year beginning , 2009, and ending , 20

B Check if applicable	C Name of organization Nuckolls County Foundation, Inc.	D Employer identification number 47-0637939
<input type="checkbox"/> Address change	Number and street (or P O box, if mail is not delivered to street address) 145 East 4th Street	E Telephone number 402-879-3251
<input type="checkbox"/> Name change	Room/suite	
<input type="checkbox"/> Initial return	City or town, state or country, and ZIP + 4	F Group Exemption Number ►
<input type="checkbox"/> Terminated	Superior, NE 68978	
<input type="checkbox"/> Amended return		
<input type="checkbox"/> Application pending		

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting Method Cash Accrual
Other (specify) ►

I Website: ►

J Tax-exempt status (check only one) — 501(c) (3) ► (insert no.) 4947(a)(1) or 527H Check ► if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).K Check ► if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ ► \$

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

RECEIVED AUG 19 2010 IRS-OS		57,156.66
Revenue	1 Contributions, gifts, grants, and similar amounts received	1
	2 Program service revenue including government fees and contracts	2
	3 Membership dues and assessments	3
	4 Investment income	4 17,984.71
	5a Gross amount from sale of assets other than inventory	5a
	b Less: cost or other basis and sales expenses	5b
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c
	6 Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ► <input type="checkbox"/>	
	a Gross revenue (not including \$ of contributions reported on line 1)	6a
	b Less: direct expenses other than fundraising expenses	6b
	c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c
	7a Gross sales of inventory, less returns and allowances	7a
	b Less: cost of goods sold	7b
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c
	8 Other revenue (describe ►)	8 75,141.37
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 ►	9
Expenses	10 Grants and similar amounts paid (attach schedule)	10 55,300.90
	11 Benefits paid to or for members	11
	12 Salaries, other compensation, and employee benefits	12 500.00
	13 Professional fees and other payments to independent contractors	13 6,103.19
	14 Occupancy, rent, utilities, and maintenance	14
	15 Printing, publications, postage, and shipping	15
	16 Other expenses (describe ►)	16
	17 Total expenses. Add lines 10 through 16 ►	17 61,904.09
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18 13,237.28
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19 709,556.70
	20 Other changes in net assets or fund balances (attach explanation)	20
	21 Net assets or fund balances at end of year. Combine lines 18 through 20 ►	21 722,793.98

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	572,595.31	22 584,393.95
23	Land and buildings		23
24	Other assets (describe ► Loans)	136,961.39	24 138,400.03
25	Total assets		25
26	Total liabilities (describe ►)		26
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	709,556.70	27 722,793.98

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat No 10642I

Form 990-EZ (2009)

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SCANNED SEP 15 2010

Part III Statement of Program Service Accomplishments (See the instructions for Part III.)

What is the organization's primary exempt purpose? **Community Foundation**

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

28 Superior Tract Rest Room. Benefits general public.

(Grants \$) If this amount includes foreign grants, check here . . . ► **28a** 20,903.39

29 Scholarships. Benefits general public.

(Grants \$ 20,000.00) If this amount includes foreign grants, check here . . . ► 29a 20,000.00

30 Nelson Community Center. Benefits general public.

(Grants \$) If this amount includes foreign grants, check here . . . ► 30a 4,222.57

31 Other program services (attach schedule)

(Grants \$) If this amount includes foreign grants, check here . . . ► 31a 10,174.94

32 Total program service expenses (add lines 28a through 31a) ► 32 55,300.90

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV.)

Part V Other Information (Note the statement requirements in the instructions for Part V.)

33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity 33 ✓

34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes 34 ✓

35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T. 35a ✓

a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements? 35b

b If "Yes," has it filed a tax return on **Form 990-T** for this year? 36 ✓

36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N 37a

37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ► 37a

b Did the organization file **Form 1120-POL** for this year? 37b ✓

38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return? 38a ✓

b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b

39 Section 501(c)(7) organizations. Enter: 39a

a Initiation fees and capital contributions included on line 9 39b

40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ► 0.00; section 4912 ► 0.00; section 4955 ► 0.00 40b ✓

b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I

c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.00 40c

d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization 0.00 40d

e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T. 40e ✓

41 List the states with which a copy of this return is filed. ► **Nebraska, Kansas**

42a The organization's books are in care of ► **Michael L. Johnson** Telephone no. ► **402-879-3251**
Located at ► **145 East 4th Street, Superior, NE** ZIP + 4 ► **68978**

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 42b ✓

If "Yes," enter the name of the foreign country: ►

See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts**.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?
If "Yes," enter the name of the foreign country: ►

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041**—Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► **43** 43

44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ 44 ✓

45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ 45 ✓

Part VI

Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46–49b and complete the tables for lines 50 and 51.

46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I Yes No 46

47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II Yes No 47

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E Yes No 48

49a Did the organization make any transfers to an exempt non-charitable related organization? Yes No 49a

b If "Yes," was the related organization a section 527 organization? Yes No 49b

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

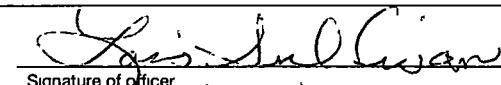
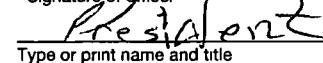
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				

f Total number of other employees paid over \$100,000 ► 0

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		

d Total number of other independent contractors each receiving over \$100,000 ► 0

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
	 Signature of officer  President Type or print name and title		18-16-10 Date

Paid Preparer's Use Only	Preparer's signature		Date 8/16/10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (See instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4	Leininger, Smith, Johnson Law Firm 145 East 4th Street, Superior, NE 68978	EIN 47-0387268	Phone no 402-879-3251	

May the IRS discuss this return with the preparer shown above? See instructions ► Yes No

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization

Nuckolls County Foundation, Inc.

Employer identification number
47 | 0637939

Part I **Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is. (For lines 1 through 11, check only one box.)

1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
 9 An organization that normally receives (1) more than 33½% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33½% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly-supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 a Type I b Type II c Type III—Functionally integrated d Type III—Other
 e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**.
 f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 (ii) A family member of a person described in (i) above?
 (iii) A 35% controlled entity of a person described in (i) or (ii) above?
 h Provide the following information about the supported organization(s).

Yes	No
11g(i)	
11g(ii)	
11g(iii)	

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	16,544.06	11,801.16	8,543.37	26,808.91	57,156.66	120,854.16
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	16,544.06	11,801.16	8,543.37	26,808.91	57,156.66	120,854.16
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						10,166.00
6 Public support. Subtract line 5 from line 4.						110,688.16

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	16,544.06	11,801.16	8,543.37	26,808.91	57,156.66	120,854.16
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
	13,835.05	14,879.16	15,544.43	16,998.70	21,508.82	82,766.16
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						203,620.32
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	54.36 %
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	41.41 %
16a 33½% support test—2009. If the organization did not check the box on line 13, and line 14 is 33½% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input checked="" type="checkbox"/>		
b 33½% support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33½% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)
 (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%
19a 33 1/3 % support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here . The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3 % support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here . The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

Schedule A: 2009
Nuckolls County Foundation, Inc.
47-0637939

Statement pursuant to Regs. §1.170A-9(f)(3)(i) and (ii).

Nuckolls County Foundation, Inc. normally meets the 33 1/3 percent-of-support test. Nuckolls County Foundation, Inc. met the 33 1/3 percent-of-support test in 2001, 2002, 2003, 2004, 2005, 2007, 2008 and 2009.

Nuckolls County Foundation, Inc. met the 10 percent-of-support test for 2006 within the meaning of Regs. §1.170A-9(f)(3)(i).

Nuckolls County Foundation is organized and operated to attract new and additional public or governmental support on a continuous basis within the meaning of Regs. §1.170A-9(f)(3)(ii). It maintains a continuous and bona fide program for the solicitation of funds from the general public or community and carries on activities designed to attract support from governmental units or other organizations described in Section 170(b)(1)(A)(i) through (iv).

The percentage of financial support is significantly above the 10 percent-of-support test within the meaning of Regs. §1.170A-9(f)(3)(iii). The percentage of financial support is significantly above the 10 percent-of-support test for 2009 based on 2005 through 2009.

Nuckolls County Foundation, Inc. meets the requirements of Regs. §1.170A-9(f)(3)(i) through support from governmental units or directly or indirectly from a representative number of persons within the meaning of Regs. §1.170A-9(f)(3)(iv). Nuckolls County Foundation, Inc. does limit its activities to a particular community or region which can be expected to appeal to a limited number of persons.

Nuckolls County Foundation, Inc. has a governing body that represents the broad interests of the public within the meaning of Regs. §1.170A-9(f)(3)(v). Members of the governing body are civic leaders and other persons representing a broad cross-section of the views and interests of the community within the meaning of Regs. §1.170A-9(f)(3)(v).

Nuckolls County Foundation, Inc. provides facilities or services directly for the benefit of the general public on a continuing basis within the meaning of Regs. §1.170A-9(f)(3)(vi).

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

Nuckolls County Foundation, Inc.

Employer identification number

47 : 0637939

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . .		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
2a	
2b	
2c	
2d	
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►	
4 Number of states where property subject to conservation easement is located ►	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►	
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ► \$. . .

(ii) Assets included in Form 990, Part X ► \$. . .

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ► \$. . .

b Assets included in Form 990, Part X ► \$. . .

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

<input type="checkbox"/> a	Public exhibition	<input type="checkbox"/> d	Loan or exchange programs
<input type="checkbox"/> b	Scholarly research	<input type="checkbox"/> e	Other
<input type="checkbox"/> c	Preservation for future generations		

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

1b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

2b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment ► %

b Permanent endowment ► %

c Term endowment ► %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by.

(i) unrelated organizations

 Yes No

(ii) related organizations

 3a(i)

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

 3a(ii)

4 Describe in Part XIV the intended uses of the organization's endowment funds.

 3b**Part VI Investments—Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ►

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		
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Total. (Column (b) must equal Form 990, Part X, col (B) line 12) ►

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

Total. (Column (b) must equal Form 990, Part X, col. (B) line 13)

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Loans to students consistent with loan program of organization.	138,400.03

Total. (Column (b) must equal Form 990, Part X, col (B) line 15.)

Part X Other Liabilities. See Form 990, Part X, line 25.

Total. (Column (b) must equal Form 990, Part X, col (B) line 25)

2. FIN 48 Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1 Total revenue (Form 990, Part VIII, column (A), line 12)	1
2 Total expenses (Form 990, Part IX, column (A), line 25)	2
3 Excess or (deficit) for the year. Subtract line 2 from line 1	3
4 Net unrealized gains (losses) on investments	4
5 Donated services and use of facilities	5
6 Investment expenses	6
7 Prior period adjustments	7
8 Other (Describe in Part XIV.)	8
9 Total adjustments (net). Add lines 4 through 8	9
10 Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1 Total revenue, gains, and other support per audited financial statements	1
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12:	
a Net unrealized gains on investments	2a
b Donated services and use of facilities	2b
c Recoveries of prior year grants	2c
d Other (Describe in Part XIV.)	2d
e Add lines 2a through 2d	2e
3 Subtract line 2e from line 1	3
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1:	
a Investment expenses not included on Form 990, Part VIII, line 7b	4a
b Other (Describe in Part XIV.)	4b
c Add lines 4a and 4b	4c
5 Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1 Total expenses and losses per audited financial statements	1
2 Amounts included on line 1 but not on Form 990, Part IX, line 25:	
a Donated services and use of facilities	2a
b Prior year adjustments	2b
c Other losses	2c
d Other (Describe in Part XIV.)	2d
e Add lines 2a through 2d	2e
3 Subtract line 2e from line 1	3
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a Investment expenses not included on Form 990, Part VIII, line 7b	4a
b Other (Describe in Part XIV.)	4b
c Add lines 4a and 4b	4c
5 Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

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Part XIV Supplemental Information (continued)

C. The Corporation may make scholarship grants to individuals. Grants to individuals shall comply with Regs. Section 53.4945-4, as promulgated by the Internal Revenue Service in that:

(1) All grants will be awarded on an objective and nondiscriminatory basis with the meaning of Regs. Section 53.4945.4(b);

(2) All grants shall be scholarships or fellowships excluded from gross income under Section 117(a) of the Internal Revenue Code of 1954 and is to be utilized for study at an educational institution described in Section 151(c)(4); and

(3) All grants shall be made pursuant to the following procedure:

(a) The Corporation shall notify the principal of each high school in Nuckolls County, Nebraska, and Jewell County, Kansas, of the availability of grants on or before September 1, of each year;

(b) The Corporation shall accept applications from high school seniors at high schools in Nuckolls County, Nebraska, and Jewell County, Kansas, until February 1 of each year.

(c) Recipients for grants will be selected on or before May 1 of each year. The following criteria will be considered in the selection of Recipients:

- (i) prior academic performance;
- (ii) performance on tests designed to measure ability and aptitude for college work;
- (iii) recommendations from instructors;
- (iv) financial need;
- (v) conclusions which the selection committee might draw from a personal interview as to the individual's motivation, character, ability and potential.

(d) There shall be no limitation as to the amount of any such grants. The full amount of any such grant, however, shall be for scholarships as defined in Regs. Section 1.117-3 and may include amounts for tuition, matriculation and other fees which are furnished or remitted to a student to aid him in pursuing his studies and accommodations. Accommodations shall include room, board, laundry service and similar services or accommodations which are received by an individual as part of a scholarship.

(e) Payments for tuition and accommodations mentioned in subparagraph (d) hereof shall be made directly to the educational institution by the Corporation whenever possible. Payments will be made directly to the recipient only when direct payment is not possible and after the recipient has provided adequate proof of such expenditures.

(f) Recipients of scholarship grants must provide the Corporation with an annual report of courses taken and grades received. Such report must be verified by the educational institution. A file will be maintained by the Corporation on each recipient including the original application, recommendation, a record of action taken on the application and reports on the recipient from the educational institution he attends.

(g) The Corporation shall investigate jeopardized grants within the meaning of Regs. Section 53.4945-4(c)(4).

(h) Scholarship grants may be renewed provided the recipient has furnished all reports required by the Corporation and the Corporation has no information that the original grant is being used for any other purpose than for which it is made.

ARTICLE XIV

Component Funds

The Board of Directors may establish the following component parts of the total contributions to the Corporation:

Nuckolls County Foundation, Inc. - General Fund
Nuckolls County Foundation, Inc. - Superior Fund
Nuckolls County Foundation, Inc. - Nelson Fund
Nuckolls County Foundation, Inc. - Lawrence Fund
Nuckolls County Foundation, Inc. - Ruskin Fund
Nuckolls County Foundation, Inc. - Jewell County Fund

Any contribution to the Corporation which is not specifically designated as provided above shall be invested in the General Fund. Each contribution specifically designated as above shall be invested in the designated Fund. The Board of Directors may commingle the funds designated above for investment purposes but shall retain separate accounting records to reflect contributions and earnings and profits attributable to each Fund. The Board of Directors shall have no restrictions on the use of any Fund for any purpose other than otherwise designated herein. Any grant from the Corporation shall be allocated to reduce one or more Fund and such allocation shall be open to public inspection.

MINUTES IN LIEU OF SPECIAL MEETING OF
DIRECTORS OF
NUCKOLLS COUNTY FOUNDATION, INC.

We, the undersigned, being all of the Directors of Nuckolls County Foundation, Inc., a Nebraska Nonprofit Corporation, on this 4th day of May, 1992, do hereby meet, act and agree as follows:

1. We hereby waive any and all formal notice of this meeting and we hereby agree that these minutes when signed by each of us shall constitute the official acts of this special meeting of the Directors consistent with the provisions of NEB. REV. STAT. Section 21-1988 (1991). We hereby specifically waive any and all formal notice required by Article XI of the By-Laws of the Corporation regarding proposed amendments to the By-Laws of the Corporation and agree that this meeting shall be called for the purpose of amending the By-Laws of the Corporation.

2. As Directors of this Corporation we hereby unanimously amend Article XIII, Section C. of the By-Laws of the Corporation to read as follows:

C. The Corporation may make scholarship grants to individuals. Grants to individuals shall comply with Regs. Section 53.4945-4, as promulgated by the Internal Revenue Service. All scholarship grants, except for loans under Section D. of this Article XIII, shall be upon the following terms and conditions:

(1) All grants will be awarded on an objective and nondiscriminatory basis within the meaning of Regs. Section 53.4945-4(b);

(2) All grants shall be scholarships or fellowships excluded from gross income under Section 118(1) of the Internal Revenue Code and are to be utilized for study at an educational institution described in Section 151(c)(4); and

(3) All grants shall be made pursuant to the following procedure:

(a) The Corporation shall notify the principal of each high school in Nuckolls County, Nebraska, and Jewell County, Kansas, of the availability of grants on or before September 1, of each year;

(b) The Corporation shall accept applications from high school seniors at high schools in Nuckolls County, Nebraska, and Jewell County, Kansas, until February 1 of each year;

(c) Recipients for grants will be selected on or before May 1 of each year. The following criteria will be considered in the selection of Recipients:

- (i) prior academic performance;
- (ii) performance on tests designed to measure ability and aptitude for college work;
- (iii) recommendations from instructors;
- (iv) financial need;
- (v) conclusions which the selection committee might draw from a personal interview as to the individual's motivation, character, ability and potential.

(d) There shall be no limitation as to the amount of any such grants. The full amount of any such grant, however, shall be for scholarships as defined in Regs. Section 1.117-3 and may include amounts for tuition, matriculation and other fees which are furnished or remitted to a student to aid him in pursuing his studies and accommodations. Accommodations shall include room, board, laundry service and similar services or accommodations which are received by an individual as part of a scholarship.

(e) Payments for tuition and accommodations mentioned in subparagraph (d) hereof shall be made directly to the educational institution by the Corporation whenever possible. Payments will be made directly to the recipient only when direct payment is not possible and after the recipient has provided adequate proof of such expenditure.

(f) Recipients of scholarship grants must provide the Corporation with an annual report of courses taken and grades received. Such report must be verified by the educational institution. A file will be maintained by the Corporation on each recipient including the

original application, recommendation, a record of action taken on the application and reports on the recipient from the educational institution he attends.

(g) The Corporation shall investigate jeopardized grants within the meaning of Reg. Section 53.4945-4(c)(4).

(h) Scholarship grants may be renewed provided the recipient has furnished all reports required by the Corporation and the Corporation has no information that the original grant is being used for any other purpose than for which it is made.

3. As Directors of this Corporation we hereby unanimously amend Article XIII, of the By-Laws of the Corporation by adding Article XIII, Section D. as follows:

D. The Corporation may make loans to individuals for study at an accredited college or university. Loans to individuals shall comply with Regs. Section 53.4945-4, as promulgated by the Internal Revenue Service. All loans shall be upon the following terms and conditions:

(1) All loans shall be awarded on an objective and nondiscriminatory basis within the meaning of Regs. Section 53.4945-4(b);

(2) The purpose of the loans shall be to achieve a specific objective within the meaning of Section 4945(d)(3). All loans are to be utilized for study at an educational institution described in Section 151(c)(4) and Section 170(b)(1)(a)(ii). The purpose of the loans shall be to afford the recipient the opportunity to continue an education at an institution of higher learning solely for the personal benefit of the loan recipient.

(3) All loans shall be made pursuant to the following procedure:

(a) The Corporation shall accept applications for loans until July 1 of each year;

(b) The Corporation shall designate a selection committee to make selections of the loan recipients. All members of the selection committee shall be wholly separate from any

person making substantial contributions to the Corporation for loan purposes. Recipients for loans shall be selected on or before August 1 of each year.

(c) The following criteria will be considered in the selection of recipients:

- (i) prior academic performance;
- (ii) performance on tests designed to measure ability and aptitude for college work;
- (iii) recommendations from instructors and other persons not related to the potential loan recipient;
- (iv) financial need; and
- (v) conclusions which the selection committee might draw from a personal interview as to the individual's motivation, character, ability and potential.

(d) There shall be no limitation as to the amount of any such loans. The full amount of loans shall be used for tuition, matriculation and other fees which are furnished or remitted to a student to aid him in pursuing his studies and accommodations. Accommodations shall include room, board and laundry service;

(e) Loans shall be disbursed directly to an educational institution whenever possible. Loans shall be disbursed directly to the recipient only when direct payment is not possible and after the recipient has provided adequate proof of such expenditure.

(f) Loan recipients must provide the Corporation with an annual report of courses taken and grades received. Such report must be verified by the educational institution. A file will be maintained by the Corporation on each recipient, including the original application, recommendation, a record of action taken on the application and reports from the educational institution he attends.

(g) Loan recipients shall have the following qualifications:

- (i) Loan recipients shall be enrolled in an approved academic institution. The Corporation may require proof of enrollment from a loan recipient before proceeds of a loan are disbursed;
- (ii) Preference shall be given to students who are in need of financial assistance;
- (iii) Preference shall be given to students who are either
 - (A) Pursuing a bachelor's degree at an accredited college or university and have attained junior or senior status; or
 - (B) Pursuing a graduate or professional degree at an accredited college or university.
- (iv) Preference shall be given to residents of Nuckolls County, Nebraska or Jewell County, Kansas who have graduated from a high school located in Nuckolls County, Nebraska.
- (v) Loan recipients should be of such moral character, in the discretion of the Corporation, that he or she will likely repay the loan when financially able.

(h) Loan recipients are free to choose the schools and classes they attend. The courses of study for which loans are available shall not be limited to those that would be of particular benefit to the Corporation.

(4) The loans shall have the following characteristics:

- (a) The loans may be unsecured.

(b) If a loan recipient is a minor, the Corporation may require the loan to be signed by the minor and one or more parents or guardians,

(c) If the loan recipient is an adult, the Corporation may require the loan to be signed by one or more parents,

(d) The amount of the interest rate for each loan shall be determined by the Corporation and may be significantly less than the applicable interest rate for commercial or personal loans in Superior, Nebraska,

(e) The loans may provide that no interest shall accrue during such period that a student is pursuing a degree at an accredited college or university,

(f) The loans may provide that the repayment of the loans shall not begin until a period of time after a student ceases study at a college or university,

(g) The loan shall be repaid by the loan recipient over such period of time as determined by the Corporation not to exceed a period of ten (10) years,

(h) The Corporation shall establish procedures in the event of the default of any loan, which shall include demand for payment and the commencement of proper legal procedures for the collection of the loan from the loan recipient and any parent or guardian, if applicable, in the event of default,

(i) Loans may be made to students notwithstanding the fact that the students may not be considered good credit risks based on accepted banking practices because of the fact that the students are not engaged in full-time employment.

4. We hereby unanimously adopt the following resolutions:

"BE IT RESOLVED, that any amounts received from James B. Nichols shall be segregated in the James B. Nichols Fund.

BE IT FURTHER RESOLVED that any amounts in the James B. Nichols Fund shall be used primarily to make loans consistent with Section D. of Article XIII of the By-Laws of the Corporation. Amounts in the James B. Nichols Fund may also be used for operating expenses in regard to loans.

BE IT FURTHER RESOLVED that the applicable rate of interest for loans consistent with Section D. of Article XIII of the By-Laws of the Corporation shall be three percent (3%) per annum.

BE IT FURTHER RESOLVED that any loans consistent with Section D. of Article XIII of the By-Laws of the Corporation shall be in the minimum amount of Five Hundred and No/100 Dollars (\$500.00). There shall be an overall limit of Four Thousand and No/100 Dollars (\$4,000.00) per year for each student and Eight Thousand and No/100 Dollars (\$8,000.00) total for each student.

BE IT FURTHER RESOLVED that no interest shall accrue in regard to such loans during such period that a student in pursuing a degree in an accredited college or university.

BE IT FURTHER RESOLVED that the repayment of the loan shall not begin until the first day of the month after the student ceases study at a college or university.

BE IT FURTHER RESOLVED that the loan shall be paid, together with the applicable interest, in forty-eight (48) equal monthly installments;

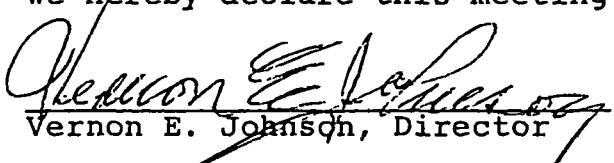
BE IT FURTHER RESOLVED that the following persons are hereby selected to serve on the selection committee: Lois Sullivan Wayne Garrison and Bernadine Karmazin.

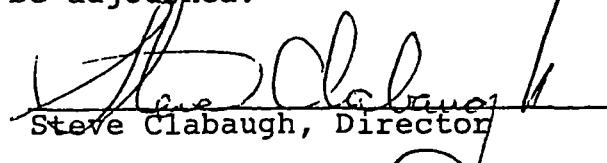
BE IT FURTHER RESOLVED that the Application for Loan attached hereto as Exhibit "A" and made a part hereof by reference is hereby approved.

BE IT FURTHER RESOLVED that the Loan Agreement attached hereto as Exhibit "B" and made a part hereof by reference is hereby approved.

BE IT FURTHER RESOLVED that the Promissory Note attached hereto as Exhibit "C" and made a part hereof by reference is hereby approved.

There being no further business to come before us as Directors, we hereby declare this meeting to be adjourned.


Vernon E. Johnson, Director


Steve Clabaugh, Director

Minutes in Lieu of Special
Meeting of Directors of
Nuckolls County Foundation, Inc.

May 4, 1992

Page Eight

W. Q. Blauvelt
William Blauvelt, Director

Edwin J. Schultz
Edwin Schultz, Director

Wayne Garrison
Wayne Garrison, Director

K. J. Roe
Keith Roe, Director

Bernadine Karmazin
Bernadine Karmazin, Director

Marien Pedersen
Marien Pedersen, Director

Eleanor Stiles
Eleanor Stiles, Director

Lois Sullivan
Lois Sullivan, Director

Thomas Jensen
Thomas Jensen, Director

David Downing
David Downing, Director

MLJ29gg.4/par

NUCKOLLS COUNTY FOUNDATION, INC.

145 East Fourth Street

Superior, NE 68978

APPLICATION FOR LOAN
JAMES B. NICHOLS FUND

The Nuckolls County Foundation, Inc., a non-profit corporation organized and existing under the laws of the State of Nebraska has the discretion to make loans to individuals for study at an accredited college or university.

Loans are available because of the generosity of James B. Nichols.

Applications must be submitted, prior to July 1, to the following address:

Nuckolls County Foundation, Inc.
145 East 4th Street, P O Box 186
Superior, NE 68978

To submit an application, complete the following questions and submit same with the additional information requested.

1. Name _____ S.S.# _____
2. Address _____
3. Phone Number _____
4. High School Attended _____
5. Year of Graduation _____
6. Educational Institution that you are attending and grade level:
Educational Institution _____
Address _____
Grade Level _____
7. Course Major _____
8. Grade Average _____
9. Anticipated Graduation Date _____

10. Parents, Guardian or Spouse's name, address and telephone:

11. Requested Amount of Loan _____

12. Estimated costs of study:

Tuition, Fees and Charges _____
Room and Board _____
Miscellaneous _____

13. State generally what degree or degrees you plan to obtain and your general career plans.

14. What other sources of funds are available for study at a college or university?

15. What other factors should the selection committee consider in regard to your application (for example, extracurricular activities, jobs or hobbies to which you have devoted substantial time? Also, describe honors or awards that you have received. Use additional sheets if necessary.)

Loan recipient will be announced on or before August 1.

Signature of applicant

Date _____

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LOAN AGREEMENT

I, _____, hereby accept a loan in the amount of _____ from the Nuckolls County Foundation, Inc., (hereinafter referred to as the "Foundation") 145 East 4th Street, Superior, NE 68978, and agree as follows:

- (1) That I will submit bills from an accredited college or university for tuition, books and accommodations directly to the Foundation. Accommodations shall primarily include room and board.
- (2) That the Foundation shall make payments for tuition, books and accommodations directly to the educational institution that I am attending. Payments will not be made directly to me.
- (3) That the loan is applicable for study at an accredited college or university for the _____ or _____ summer sessions or the _____ regular term.
- (4) That I will provide the Foundation with transcripts of courses taken and grades received upon my receipt for my study at an accredited college or university for the _____ or _____ summer session, if applicable, or the _____ regular term.
- (5) That I agree to execute the Promissory Note attached hereto as Exhibit "A" and make a part hereof by reference. Upon the request of the Foundation, the Promissory Note will be executed by myself and by one or more of my parents or guardians.
- (6) Repayment of the Promissory Note attached as Exhibit "A" shall begin at such time as designated in the sole discretion of the Foundation. I acknowledge that repayment shall typically begin on the first day of the month after I cease study at a college or university.

Dated this _____ day _____ 2008 .

THE NUCKOLLS COUNTY FOUNDATION, INC.

BY
Its President

PROMISSORY NOTE

\$

Superior, NE. _____, 2008

IN CONSIDERATION OF THE RECEIPT OF AND NO/100 DOLLARS () by , the undersigned (jointly and severally) promise(s) to pay to the NUCKOLLS COUNTY FOUNDATION, INC., a Nebraska Nonprofit Corporation, or order, the sum of and No/100 Dollars (), together with interest as hereinafter provided, upon the following terms and conditions.

This Promissory Note shall bear no interest until such time as designated in the sole discretion of Nuckolls County Foundation, Inc., or any legal holder. At such time as designated in the sole discretion of Nuckolls County Foundation, Inc. or any legal holder, the principal balance of hereunder, together with interest at the rate of three percent (3%) thereafter, shall be paid in () monthly installments of (\$) each until this Promissory Note is paid in full.

If there should be a default in the payment of any installment or any other obligation hereunder, any legal holder shall have the option, without notice or demand to the undersigned, to declare this Promissory Note immediately due and payable. After maturity of this Promissory Note, whether by acceleration or otherwise, it shall bear interest at the maximum legal rate.

The undersigned shall have the right to make advance payments of all or any portion of the unpaid principal balance at any time.

The undersigned hereby waive presentment, demand, notice of dishonor and protest.

(The undersigned acknowledge(s) that the Nuckolls County Foundation, Inc., in advancing the sum of and No/100 Dollars () to relied upon the promise of all the undersigned to jointly and severally satisfy the obligations under this Promissory Note.)

990

Nuckolls County Foundation, Inc.
47-0637939

Part V List of Officers and Directors

Name and Address	Title and Hours Per Week	Comp.	Cont.	Exp. Acct.
Lois Sullivan 349 Rd 3550 Superior, NE 68978	President and Director; 2.5 hrs	500.00	0.00	0.00
Eleanor Stiles 711 E. 10th Superior, NE 68978	Vice-President and Director; 2 hrs	0.00	0.00	0.00
Wayne Garrison 288 West 4th Nelson, NE 68961	Secretary-Treas. and Director; 2 hrs	0.00	0.00	0.00
Allen Ostdiek P.O. Box 188 Lawrence, NE 68957	Director 1 hr	0.00	0.00	0.00
Brad Worman 4015 Main Nelson, NE 68961	Director 1 hr	0.00	0.00	0.00
Keith Roe 225 W. Webster St. Mankato, Ks 66956	Director 1 hr	0.00	0.00	0.00
William Blauvelt 500 Commercial St. Superior, Ne 68978	Director 1 hr	0.00	0.00	0.00
Tom Jensen 24 S. Nevada Nelson, Ne 68961	Director 1 hr	0.00	0.00	0.00
Darwin Valentine 30431 Rd B Glenvil, NE 68941	Director 1 hr	0.00	0.00	0.00
Evelyn Thompson Rt. 1, Box 126 Guide Rock, NE 68942	Director 1 hr	0.00	0.00	0.00

Linda Eggers	Director	0.00	0.00	0.00
P.O. Box 21	1 hr			
Ruskin, NE 68974				
Joe Barnasan	Director	0.00	0.00	0.00
Rt. 1, Box 13	1 hr			
Superior, NE 68978				