ORDINANCE NO. 4849

AN ORDINANCE OF THE CITY OF HASTINGS, NEBRASKA, TO AUTHORIZE THE LEASING OF CITY-OWNED REAL PROPERTY WITH AN OPTION TO PURCHASE; TO AUTHORIZE THE CONDITIONAL SALE AND CONVEYANCE OF SAID PROPERTY UPON EXERCISE OF THE OPTION TO PURCHASE; TO ESTABLISH THE TERMS AND CONDITIONS OF SUCH TRANSACTION; TO AUTHORIZE THE MAYOR TO EXECUTE AND DELIEVER THE NECESSARY DOCUMENTS; TO PROVIDE FOR A REMONSTRANCE TO SAID SALE AS PROVIDED BY LAW; TO PROVIDE WHEN THIS ORDINANCE SHALL BE IN FULL FORCE AND EFFECT; AND TO PROVIDE FOR THE PUBLICATION OF THIS ORDINANCE; AND RELATED MATTERS.

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF HASTINGS, NEBRASKA AS FOLLOWS:

Section 1. That the City of Hastings Nebraska ("City"), is hereby authorized to lease the following described real property owned by the City to Fortitude Mining Propco NE 4, LLC, a Delaware limited liability company ("Lessee"), pursuant to the terms and conditions of that certain Lease Agreement with Option to Purchase dated November 23rd, 2026 (the "Lease Agreement"), a copy of which is incorporated herein by reference:

> Lot Two (2), Block One (1), Industrial Park North Subdivision No. 6, City of Hastings, Adams County, Nebraska

The lease Agreement provides that a lease term of one (1) year, commencing on December 1, 2026, and terminating on November 30, 2027, unless earlier terminated in accordance with its terms and conditions set forth herein.

The City hereby further authorizes the sale and conveyance of the above described real property to Lessee, upon the valid and timely exercise of the option to purchase contained in the Lease

Agreement, for the purchase price of One Million Seven Hundred Fifty Thousand and No/100 Dollars ($1,750,000.00), subject to the terms, conditions, and requirements of the Lease Agreement and this Ordinance, and subject to existing restrictions, easements, and matters of records, if any.

The sale and conveyance authorized herein shall be subject to the notice, publication, and remonstrance requirements of Neb. Rev. Stat. § 16-202. No deed or other instrument conveying title to the property shall be executed or delivered, and no sale shall be consummated, except upon the valid exercise of the purchase option, satisfaction of the applicable statutory remonstrance preventing the sale.

The City retains ownership of the property during the lease term and until the closing of the purchase and delivery of the deed in accordance with the Lease Agreement.

Section 2. That the Mayor is hereby authorized and empowered to execute and deliver, on behalf of the City a General Warranty Deed, conveying the above-described real property to Fortitude Mining Propco NE 4, LLC upon valid exercise of the Option to purchase by Fortitude Mining Propco NE 4, LLC, upon the valid exercise of the option to purchase contained in the Lease Agreement, satisfaction of all applicable closing conditions, and completion of the sale in accordance with the Lease Agreement, this Ordinance, and applicable Nebraska law. The Mayor is further authorized to execute and deliver such other documents as may be reasonably necessary to complete the transaction, provided that such documents are consistent with the terms authorized by this Ordinance and the Lease Agreement.

Section 3. The notice of the sale and the terms thereof shall be published for three (3) consecutive weeks in a legal newspaper in or of general circulation in the City of Hastings, Nebraska, immediately after the passage and publication of this Ordinance, as required by Neb. Rev. Stat. § 16-202.

If within thirty (30) days after the passage and publication of this Ordinance, a remonstrance petition against the sale, conforming the Neb. Rev. Stat. § 32-628, is signed by registered voters of the City equal to thirty percent (30%) of the registered voters of the City voting at the last regular

city election and is filed with the City Council, the property shall not then, nor within one (1) year thereafter, be sold.

Upon receipt of any such petition, the City Council shall proceed in accordance with Neb. Rev. Stat. § 16-202, including submission of the petition to the county clerk for verification of signatures, receipt of the required certifications, and conducting a public hearing within the time prescribed by law to determine the validity and sufficiency of the petition.

No conveyance of the property shall occur if a valid remonstrance petition is upheld by the City Council, and the City shall comply with the statutory prohibition against sale during the applicable one-year period.

Section 4. That this ordinance shall take effect and be in full force and effect from and after its passage, approval and publication in pamphlet form as required by law.

PASSED AND APPROVED this 23rd day of November, 2026.

George J.J. Beckby, Mayor

ATTEST:

Tyler Ficken, City Clerk

(SEAL)

Approved as to form:

Jesse Oswald, City Attorney