

Wells Fargo Bank South Dakota, N.A.  
825 Saint Joseph Street  
Post Office Box 1040  
Rapid City, SD 57709  
605 394-3800

November 13, 2001

City of Rapid City  
300 6<sup>th</sup> St.  
Rapid City, SD 57701

Re: Walgar Development Corp Letter of Credit \$97,702.01  
Lot 1 of Block 1, Terracita Park Subdivision and Minnesota  
Street right-of-way located in the SW ¼ of the SE ¼, Section  
13, T1N, R7E, BHM, Rapid City, Pennington County, So. Dak.

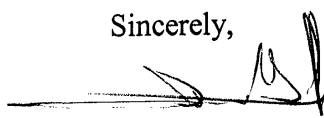
Attn: Marcia Elkins

Due to policy changes, Wells Fargo Bank can no longer turn around Letter of Credit requests in one day. It is now an approximately a one week turn around time period.

Walgar Development Corporation has requested a \$97,702.01 Letter of Credit with the City of Rapid City as beneficiary, expiring in 18 months. That request is in process with the Letter of Credit coming to you in 7-10 days.

Marcia, please give me a call at 394-3814 if you have any questions. Thanks.

Sincerely,



Lee Groskopf,  
Sr. Vice President

LG:jt