

ASSIGNMENT

FOR VALUE RECEIVED Founders Park, LLC, 325 Mt. Rushmore Road, Custer, SD 57730 does hereby sell, assign, transfer, and set over to First Western Bank, P O Box 3133, Rapid City, South Dakota 57709, all of their rights to receive payments under a certain Contract for Private Development – Tax Increment District Number Fifty, City of Rapid City, Pennington County, South Dakota (A Contract) entered into by and between the City of Rapid City, South Dakota and Founders Park, LLC on the _____ day of _____, 2006. This assignment covers all of the assignor’s right, title, and interest in and the right to receive any and all payments from said fund as provided for in said contract.

This assignment is given as security for payment of all loans now existing or renewals or additions thereof made by the Assignor to First Western Bank.

Dated this _____ day of _____, 2006.

FOUNDERS PARK, LLC

BY: _____ BY: _____

Its: _____ Its: _____

ACCEPTANCE

As partial security for all loans now existing or any renewals or replacements thereof in the future, First Western Bank does hereby accept said Assignment on the terms and conditions herein stated.

Dated this _____ day of _____, 2006.

FIRST WESTERN BANK

BY: _____
GREG MAYES, VICE PRESIDENT

CONSENT

The city of Rapid City, South Dakota does hereby acknowledge the above Assignment and consents to the same and agrees to make all payments due to Founders Park, LLC under said Contract for Private Development – Tax Increment District Fifty, City of Rapid City, Pennington County, South Dakota directly to First Western Bank at P O Box 3133, Rapid City, South Dakota 57709, until such time as this assignment is released in writing.

Dated this _____ day of _____, 2006.

CITY OF RAPID CITY

By: _____
Jim Shaw, Mayor

ATTEST:

Finance Officer

(SEAL)

State of South Dakota)
 ss.
County of Pennington)

On this ____ day of _____, 2006, before me, the undersigned officer, personally appeared Jim Shaw and James F. Preston, who acknowledged themselves to be the Mayor and Finance Officer, respectively, of the City of Rapid City and that he, as such Mayor and Finance Officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing as such Mayor and Finance Officer of the City of Rapid City.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public, South Dakota

My Commission Expires:
(SEAL)

