



**FIRST WESTERN BANK**  
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**IRREVOCABLE LETTER OF CREDIT**

May 15, 2007

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

**CUSTER**  
648 Mt. Rushmore Rd.  
Custer, SD 57730-2099  
(605) 673-2215

RE: Letter of Credit #94198

**EDGE MONT**  
501 2nd Ave.  
P.O. Box 9  
Edgemont, SD 57735  
(605) 662-7281

Gentlemen:

**HILL CITY**  
296 Main St  
P.O. Box 126  
Hill City, SD 57745-0126  
(605) 574-2531

We hereby authorize the City of Rapid City to draw upon us in the aggregate amount not to exceed THIRTY THOUSAND DOLLARS AND ZERO CENTS (\$30,000.00) in United States Dollars available upon your draft at sight, for the account of 4D Enterprises, LLC, for the purpose of furnishing labor and materials for construction of required improvements as shown on, **Exhibit A**, see attached Legal Description:, Pennington County, South Dakota.

**HOT SPRINGS**  
343 S. Chicago St.  
P.O. Box 1110  
Hot Springs, SD 57747  
(605) 745-6060

In the event such improvements are not completed by December 10, 2007, such draft shall be confirmed by:

1. A written request from the Director of Growth Management certifying that said improvements have not been completed.

**NEW UNDERWOOD**  
404 South A Ave.  
P.O. Box 98  
New Underwood, SD 57761  
(605) 754-6421

We warrant to you that all drafts under and in compliance with the terms of this **Letter of Credit #94198** will be duly honored upon delivery of the documents as specified, if presented at this office on or before June 10, 2008, this date being the final expiration date of this credit.

**RAPID CITY**  
333 West Blvd  
P.O. Box 2530  
Rapid City, SD 57709  
(605) 348-3322

It is a condition of this **Letter of Credit #94198** that it shall expire on the aforementioned date, unless exercised in its entirety, or officially cancelled by the City of Rapid City prior to the foregoing date.

**RAPID CITY**  
1750 Eglin Street  
P.O. Box 3133  
Rapid City, SD 57709  
(605) 718-2265

Sincerely,

Norbert Sebade  
President  
First Western Bank

**RAPID CITY**  
650 Flormann Ave.  
Rapid City, SD 57701  
(605) 348-4545

**WALL**  
418 Main St.  
P.O. Box 402  
Wall, SD 57790  
(605) 279-2141

*Jae*  
5-17-07

## **EXHIBIT A**

LOT C OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER (SW1/4SE1/4) OF SECTION TWENTY-FOUR (24) IN TOWNSHIP TWO NORTH (T2N), RANGE SEVEN EAST OF THE BLACK HILLS MERIDIAN (R7E BHM), CITY OF RAPID CITY, AS SHOWN BY THE PLAT RECORDED IN BOOK 9 OF PLATS ON PAGE 21 IN THE OFFICE OF THE REGISTER OF DEEDS, PENNINGTON COUNTY, SOUTH DAKOTA, EXCEPTING THEREFROM THE NORTH 156.52 FEET OF LOT C AND THE SOUTH 156.52 FEET OF LOT C.

FROM :

FAX NO. : 6053412463

May. 16 2007 04:18PM P2



**BID PROPOSAL**

DATE	ESTIMATE
5/7/2007	846

**NAME / ADDRESS**

Steve Darling  
 Plumbing and Design Insulation Inc.  
 Rapid City, South Dakota  
 Asphalt Pavement Quotation

**PRICES GOOD FOR 30 DAYS**

JOB NAME	CUST. TELEPHONE
Steve Darling	

DESCRIPTION	QTY	UNIT	UNIT COST	TOTAL
Mobilization	1	ls	950.00	950.00T
Final bluetop grading--+/1/0th	7,000	sqft	0.36	2,520.00T
4" Asphalt Mat--Placed and compacted in two lifts, Class G, Type 1, PG 64-22	160	Ton	70.00	11,200.00T
Striping	1	ls	200.00	200.00T
Provisions: 1. Engineering and staking by others 2. All permits and licenses by others 3. Excavation, backfill and compaction by others 4. All granular material furnished and installed by others 5. All traffic and pedestrian control by others 6. One mobilization for entire project 7. Excise tax is included 9. No testing included 11. Final grading is included 12. Striping is not included in this bid 13. All paving to be completed by October 31, 2007. Paving that is completed after the aforementioned date is subject to 2008 pricing. 14. J & J Asphalt Company is not responsible for asphalt cement binder product availability due to refinery shortages beyond our immediate control. 15. Prices based on plan quantities, invoicing will be per actual construction quantities 16. All asphalt meets Marshall 50-Blow testing limitations. 17. This proposal and supplement to be signed and included as an original contract document. EXCISE TAX			2.041%	303.50

IF ACCEPTED PLEASE SIGN AND RETURN ONE COPY-1.5% INTEREST WILL BE CHARGED AFTER 30 DAYS

**TOTAL**

\$15,173.50

SIGNATURE \_\_\_\_\_

### Supplement to Proposal

- 1) Any additional gravel materials needed will be furnished at 16<sup>95</sup> per Ton
- 2) No extra work will be performed without owner's written approval
- 3) Final cost will be determined by final measured area at the above unit price.
- 4) We will not be responsible for pavement failure caused by utility trench settlement, subbase movement or vegetation.
- 5) J & J Asphalt Company is not responsible for broken sidewalks caused by driving in and out of approaches.

All material is guaranteed to be as specified, and the above work to be performed in accordance with the drawings and specifications submitted for above work and completed in a substantial workmanlike manner for the sum of: fifteen thousand, one hundred seventy

three dollars and fifty cents  
 Payment shall be upon completion of work unless otherwise negotiated.

Any deviations from above Specifications involving extra costs, will be executed only upon written orders, and will become a part of the existing contract. All agreements are contingent upon the avoidance of strikes, accidents, or delays beyond our control. Owner is to carry fire, tornado and other necessary insurance. Workmen's Compensation and Public Liability Insurance is to be taken out by J & J Asphalt Company.

**Respectfully Submitted-----Jerry Wagner-----J & J Asphalt Company**

**Note:** This proposal may be withdrawn if not accepted within 30 days.

### Acceptance of Proposal

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

SIGNATURE \_\_\_\_\_

DATE \_\_\_\_\_

Proposal

Canyon Construction Co., Inc.  
P.O. Box 527  
Black Hawk, SD 57718  
Ph. 605-787-9278  
Fax 605-787-4161

4D Enterprises, LLC  
05/16/07

Item Number	Description	Quantity/UM	Unit Price	Total
1	Native Trees	9 ea	\$100.00	\$900.00
2	Retaining Wall	1 ls	\$5,500.00	\$5,500.00
3	Reseed Disturbed Grass	1 ls	\$1,250.00	\$1,200.00

Subtotal: \$7,600.00  
Tax: \$155.12  
Total: \$7,755.12