

AMENDMENT TO THE  
CONTRACT FOR PRIVATE DEVELOPMENT  
TAX INCREMENT DISTRICT NUMBER FIFTY FOUR

Between

DTH, LLC

and

THE CITY OF RAPID CITY, SOUTH DAKOTA

WHEREAS, the City of Rapid City (City) and DTH, LLC (Developer) entered into a Contract for Private Development on May 15, 2006; and

WHEREAS, the Contract for Private Development required that the Developer complete certain public improvements as part of the Project Plan; and

WHEREAS, Section 8 of the Contract for Private Development requires that all public improvements which are part of the Project Plan be completed before the Developer is allowed to certify costs and be reimbursed from the proceeds of the Tax Increment District; and

WHEREAS, Section 5 of the Contract for Private Development allows the Developer to phase the completion of the public improvements; and

WHEREAS, Section 5 requires that the Developer complete the water main in Bunker Drive and the park improvements by December 31, 2007, and the balance of the improvements in the project plan by December 31, 2008; and

WHEREAS, the Developer has completed the improvements that it was required to complete by December 31, 2007; and

WHEREAS, the Developer has requested that it be allowed to certify the costs for these improvements and obtain reimbursement for them through the proceeds of the Tax Increment District rather than wait until all of the public improvements have been completed; and

WHEREAS, there is currently money available in the Fund established by the Contract for Private Development which could be used to begin reimbursing the Developer for the project costs; and

WHEREAS, starting reimbursement of the Developer for the improvements it has already completed will likely result in less interest being paid to the Developer's lender, thus lowering the total amount of reimbursable interest to be paid out of the tax increment funds; and

WHEREAS, the City approved an Assignment Agreement between the Developer and Bankwest on January 15, 2007; and

WHEREAS, Bankwest is in agreement with the terms of this amendment; and

WHEREAS, the parties wish to amend the Contract for Private Development so the Developer can be reimbursed for the construction of certain public improvements listed in the Project Plan and Contract for Private Development upon certification of the construction costs and will not have to wait until all public improvements are completed to be reimbursed.

NOW THEREFORE, the parties agree that the Contract for Private Development is hereby amended as follows:

SECTION 10. The Developer shall complete the improvements described in the approved Project Plan per Section 5 of this agreement. The improvements included in the project plan shall be broken into two phases. Phase I will include the improvements that are required to be completed by December 31, 2007, Phase II will include the balance of the improvements which are required to be completed by December 31, 2008. Upon completion of a phase, the Developer shall certify to the City's Finance Office that the improvements included in that phase have been completed and shall certify the amount of money disbursed therefore. The City shall have the right to require reasonable documentation to establish that the amounts set forth in the Tax Increment District Number Fifty-Four Project Plan have, in fact been disbursed in payment for the improvements and interest thereon.

All other terms and conditions of the original Contract for Private Development shall remain unchanged.

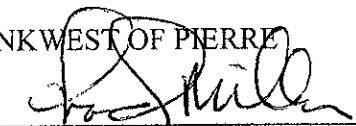
By signing this amendment Bankwest acknowledges that it accepts the change in terms to the Contract for Private Development contained herein.

Dated this \_\_\_ day of \_\_\_\_\_, 2008.

DTH, LLC

By:   
Kathryn Johnson  
Its: Managing Member

BANK WEST OF PIERRE

By:   
Its: Business Development Officer

CITY OF RAPID CITY

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Finance Officer

(SEAL)

State of South Dakota        )

ss.

County of Pennington        )

On this the 8<sup>th</sup> day of January, 2008, before me, the undersigned officer, personally appeared Kathryn Johnson, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and acknowledged herself to be the Managing Member, of DTH, LLC and acknowledged that she executed the foregoing agreement for the purposes herein contained.

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

Margaret D. Miller  
Notary Public, South Dakota

My Commission Expires:

(SEAL) 6/25/2009

State of South Dakota        )

ss.

County of Pennington        )

On this the 8<sup>th</sup> day of January, 2008, before me, the undersigned officer, personally appeared Chad Miller, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and acknowledged himself to be the Business Development Officer, of Bankwest and as such, being duly authorized to do so, executed the foregoing agreement for the purposes herein contained.

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

Lorrie Redlin  
Notary Public, South Dakota



My Commission Expires:

**My Commission Expires  
November 7, 2011**

State of South Dakota        )  
  ss.  
County of Pennington        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2008, before me, the undersigned officer, personally appeared Allan Hanks and James F. Preston, who acknowledged themselves to be the Mayor and Finance Officer, respectively, of the City of Rapid City and that they, 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)