

**ACKNOWLEDGEMENT THAT OVERSIZING REIMBURSEMENT  
AGREEMENT FOR PLUM CREEK PHASE TWO, BETWEEN PLUM CREEK  
DEVELOPMENT, LLC AND THE CITY OF RAPID CITY HAS BEEN  
RESCINDED BY MUTUAL CONSENT.**

WHEREAS, the City of Rapid City (the "City") and Plum Creek Development, LLC ("Plum Creek") have previously entered into an Oversizing Reimbursement Agreement for Plum Creek Phase Two related to the construction of Minnesota Street ; and

WHEREAS, since this Agreement was entered into the oversizing costs have been included in Tax Increment District #65; and

WHEREAS, the oversizing agreement is no longer needed as Plum Creek will be reimbursed for the oversize costs by the tax increment district and not directly by the City.

NOW THEREFORE, the parties agree as follows:

1. The parties acknowledge that the Oversizing Reimbursement Agreement for Plum Creek Phase Two between Plum Creek Development, LLC and the City of Rapid City is hereby rescinded by mutual consent pursuant to SDCL 53-11-2(5).

2. The parties rescind this Agreement with the understanding that the purpose of the Agreement was to reimburse Plum Creek for oversize costs which will now be reimbursed through Tax Increment District #65 making this Agreement unnecessary.

3. The parties also consent that the rescission of this Agreement will be governed under the laws of the State of South Dakota. Any action concerning this agreement or its rescission shall be venued in Rapid City, Pennington County, South Dakota in the Circuit Court of the Seventh Judicial Circuit.

Dated this \_\_\_ day of \_\_\_\_\_, 200\_\_.

PLUM CREEK DEVELOPMENT, LLC

\_\_\_\_\_

BY: \_\_\_\_\_

ITS: \_\_\_\_\_

CITY OF RAPID CITY

\_\_\_\_\_  
Mayor

ATTEST:

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

(SEAL)

State of South Dakota        )  
  ss.  
County of \_\_\_\_\_        )

On this the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_, before me, the undersigned officer, personally appeared \_\_\_\_\_, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and acknowledged themselves to be the \_\_\_\_\_ of Plum Creek Development LLC, and as such, being duly authorized to do so, executed the foregoing instrument for the purposes herein contained.

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

\_\_\_\_\_  
Notary Public, South Dakota

My Commission Expires:

(SEAL)

State of South Dakota        )  
  ss.  
County of Pennington        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_, before me, the undersigned officer, personally appeared Alan Hanks 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 duly authorized to do so, 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.

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Notary Public, South Dakota

My Commission Expires:  
(SEAL)