

SECOND AMENDMENT TO THE
CONTRACT FOR PRIVATE DEVELOPMENT
TAX INCREMENT DISTRICT NUMBER FIFTY-SIX

Between

MAP RUSHMORE, LLC

and

MIDLAND RUSHMORE, LLC

and

BANKWEST OF RAPID CITY

and

THE CITY OF RAPID CITY, SOUTH DAKOTA

WHEREAS, the City of Rapid City ("City") and MAP Rushmore, LLC ("Developer") entered into a Contract for Private Development ("Developer's Agreement") on January 2, 2007; and

WHEREAS, the City approved an Assignment Agreement which assigned the Developer's interest in the proceeds of Tax Increment District Number Fifty-Six under the Developer's Agreement to Bankwest of Rapid City ("Bankwest") on January 2, 2007; and

WHEREAS, the City, Developer and Bankwest amended the Assignment Agreement on January 15, 2007, to acknowledge that the actual Developer for the project is Midland Rushmore, LLC and not MAP Rushmore, LLC; and

WHEREAS, the original Developer's Agreement between the City of Rapid City and MAP Rushmore, LLC was amended to reflect that Midland Rushmore, LLC was the actual developer and that Bankwest had been assigned the Developer's interest in the proceeds of Tax Increment Number Fifty-Six on July 7, 2007; and;

WHEREAS, the Section 9 of the Developer's Agreement does not contemplate completing the project in phases as is allowed per the Project Plan; and

WHEREAS, the Developer has requested that the Developer's Agreement between MAP Rushmore, LLC, Midland Rushmore, LLC, Bankwest of Rapid City, and the City of Rapid City be amended again to reflect that construction costs may be certified separately for each phase of the project as allowed by the Third Revised Project Plan.

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

1. The following Section of the Developer's Agreement is amended as follows:

SECTION 9: The Developer shall complete the improvements described in the approved Third Revised Project Plan per Section 4 of this Agreement. The improvements included in the project plan are broken into two phases. Phase I will include improvements that are required to be completed by December 31, 2009. Phase II will include the balance of the improvements which are required to be completed five years from the date the district was created. Upon completion of a phase, the Developer shall certify to the City's Finance Office that the improvements included in the phase have been completed and shall certify the amount of money disbursed therefore. Furthermore, the Developer shall provide sufficient documentation to certify that the terms of Section 14 of this Agreement are complied with. The City shall have the right to require reasonable documentation to establish that the amount set forth in the Tax Increment District Number Fifty-Six Third Revised Project Plan have, in fact, been disbursed for the costs contemplated in the project plan and that state bid law has been complied with.

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

Dated this ____ day of _____, 2009.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer

(SEAL)

MAP RUSHMORE, LLC

By: JOHN I. SILVERMAN
Its: EXECUTIVE MANAGER

MIDLAND RUSHMORE, LLC

By: JOHN I. SILVERMAN
Its: EXECUTIVE MANAGER

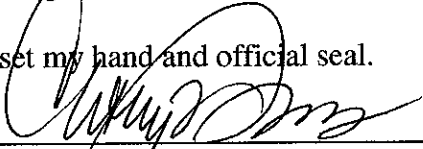
BANKWEST

Chad Miller
By: Chad Miller
Its: Interim Managing Officer

State of Ohio)
County of Hamilton)
ss.

On this the 26th day of May, 2009, before me, the undersigned officer, personally appeared John I Silverman, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and acknowledged himself to be the Executive Manager of Midland Rushmore LLC, and as such, being duly authorized to do so, he has the authority to execute the foregoing instrument for the purposes herein contained.

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



Notary Public, ~~South Dakota~~
STATE OF OHIO

My Commission Expires:
(SEAL)

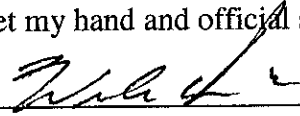


CATHY L. SPARKS
Notary Public, State of Ohio
My Commission Expires 07-30-2013

State of South Dakota)
County of Pennington)
ss.

On this the 27 day of May, 2009, 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 managing officer of Bankwest and as such, being duly authorized to do so, has the authority to execute 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: 8/12/2010
(SEAL)