

RESOLUTION NO. 2011-077

RESOLUTION TO MODIFY THE REVENUE OBLIGATION LOAN
AGREEMENT IN CONNECTION WITH THE \$5,000,000 CITY OF RAPID
CITY, SOUTH DAKOTA CLEAN WATER REVENUE BOND
DATED DECEMBER 15, 2009

WHEREAS, the City of Rapid City, South Dakota (the "City") obtained a \$5,000,000 loan from the South Dakota Conservancy District (the "District") on December 15, 2009 (the "Loan") for the purpose of funding a portion of the costs of a project (the "Project") described in Appendix A to the Revenue Obligation Loan Agreement of the same date (the "Loan Agreement"); and

WHEREAS, the City desires to amend the Loan Agreement by adopting a revised Appendix A to modify the Project description;

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The City Council of the City does hereby approve the amendment of Appendix A to the Loan Agreement in the form attached hereto.
2. The Mayor and the Finance Officer are authorized and directed to file such applications, execute an amendment to the Loan Agreement and related documents, engage bond counsel, and take all other steps reasonably necessary to effectuate the intent of this resolution.

Dated this 20th day of June, 2011.

CITY OF RAPID CITY, SOUTH DAKOTA

By _____
Its Mayor

ATTEST:

Finance Officer

APPENDIX A

DESCRIPTION OF THE PROJECT
(amended on June 20, 2011)

The Project will consist of upgrades to the Borrower's existing Water Reclamation Facility, as outlined in the City's Facility Plan, dated July, 2009 and revised May 26, 2011.

The Borrower hereby certifies that the description of the property, improvements and activities set forth above constitutes an accurate description of the property, improvements and activities the costs of which are being financed, refinanced or reimbursed pursuant to the attached Loan Agreement. In case any portion of the Project is being refinanced, an accurate description of such debt and the dates on which it will be paid from proceeds of the Loan are also set forth above.

CITY OF RAPID CITY, SOUTH DAKOTA
Borrower

By _____
Title: Mayor
Dated: _____, 2011

ATTEST:

Finance Officer