

**ADDENDUM TO ASSIGNMENT AGREEMENT BETWEEN
NORTH STREET FIRE STATION, LLC AND BANKWEST
AND CITY FOR TAX INCREMENT DISTRICT #69**

This Addendum entered into as of the dates set forth in the acknowledgments below by and between the **CITY OF RAPID CITY**, State of South Dakota, hereinafter referred to as “City,” **BANKWEST** of Rapid City, South Dakota, hereinafter referred to as “Lender,” and **NORTH STREET FIRE STATION, LLC**, an South Dakota Limited Liability Company, herein referred to as “Developer,” and the purpose of which is to amend the Agreement between these parties as it relates to Tax Increment District Number Sixty-nine (69).

WHEREAS, the parties entered into an Assignment Agreement on or about February 3, 2009, a copy of which is attached as Exhibit “A” and is hereby incorporated into this Addendum; and

WHEREAS, this Assignment Agreement was based upon a Contract for Private Development executed in 2008 between City and Developer concerning improvements to an area within the boundaries of Tax Increment District Number Sixty-Nine; and

WHEREAS, on March 18, 2013, the City adopted by resolution a Second Revised Project Plan for Tax Increment District Number Sixty-Nine, a copy of which is attached as Exhibit “B” and is hereby incorporated into this Addendum; and

WHEREAS, Developer and City entered into an Amended Contract for Private Development – Tax Increment District Number Sixty-Nine on or about May 6, 2013, a copy of which is attached as Exhibit “C” and is hereby incorporated into this Addendum; and

WHEREAS, Lender has agreed to loan the funds to Developer to accomplish said purposes set forth in the Amended Contract for Private Development on the condition that the future real estate taxes which are collected for the Tax Increment District Number Sixty-Nine (69) are paid directly by City to Lender.

NOW THEREFORE in consideration of the promises and mutual covenants herein contained and other good and valuable consideration, the receipt of which is hereby acknowledged, it is hereby agreed to amend the Assignment Agreement entered into by the parties on or about February 3, 2009, as follows:

1. The parties acknowledge that Lender shall be bound by the terms of the Amended Contract for Private Development Tax Increment District Number Sixty-Nine, and Lender agrees to be bound by the terms of the Amended Contract for Private Development Tax Increment District Number Sixty-Nine between City and Developer.
2. The parties agree that the City’s obligation for payment to Lender pursuant to the Assignment Agreement is limited to those amounts set forth in the Amended Contract for Private Development Tax Increment District Number Sixty-Nine.

3. The Assignment Agreement and this Addendum constitute the entire agreement of the parties. No other writings or negotiations are part of the agreement of the parties. This agreement may only be modified by mutual agreement of both parties. Any modifications or addendums to the parties' agreement must be in writing.

Dated this _____ day of _____, 2013

City of Rapid City

Sam Kooiker, Mayor

ATTEST:

Pauline Sumption, Finance Officer

STATE OF SOUTH DAKOTA)
 :SS
COUNTY OF _____)

On this _____ day _____, 2013, before me, the undersigned Notary Public, personally appeared Sam Kooiker and Pauline Sumption, who acknowledged themselves to be the Mayor and Finance Officer, respectively, of the City of Rapid City, a municipal corporation, 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 the name of the City of Rapid City by themselves as Mayor and Finance Officer.

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

(SEAL)

Notary Public, State of South Dakota
My Commission Expires: _____

BankWest

By: _____

Its: _____

STATE OF SOUTH DAKOTA)
 :SS
COUNTY OF _____)

On this _____ day of _____, 20____, before me, the undersigned Notary Public, personally appeared _____ who acknowledged himself/herself to be the _____ of _____, and that he/she, as such, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing himself as the _____ of _____.

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

(SEAL)

Notary Public, State of South Dakota
My Commission Expires: _____

NORTH STREET FIRE STATION

By: _____

Its: _____

STATE OF _____)
)ss:
COUNTY OF _____)

On this _____ day of _____, 20____, before me, the undersigned Notary Public, personally appeared _____, who acknowledged himself/herself to be _____ of NORTH STREET FIRE STATION, LLC, and that he/she, as such, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing themselves as _____ of NORTH STREET FIRE STATION, LLC.

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

(SEAL)

Notary Public, State of South Dakota
My Commission Expires: _____