

ASSIGNMENT OF CONTRACT PROCEEDS

For value received, DDD Contractors, LLC hereby transfers to Black Hills Federal Credit Union, which is organized and currently existing under the laws of South Dakota and whose address is 225 Main Street, Rapid City, SD, all contract proceeds due to them per Meadowbrook Maintenance Phase 3, Project No. 12-2044 / CIP No. 50841, contract dated 11/19/2012, made and executed between, and by, DDD Contractors, Inc. and The City of Rapid City. The City of Rapid City agrees to pay all contract proceeds directly to Black Hills Federal Credit Union.

This Assignment replaces and supplants the prior assignment agreement among the parties executed on March 18, 2013.

This agreement is made and signed this _____ day of _____, 2013

DDD Contractors, LLC.
Heather Payden-Williams

Black Hills Federal Credit Union
Saul T. Schick, Sr. Business Lender

Mayor, City of Rapid City

Finance Officer, City of Rapid City

STATE OF SOUTH DAKOTA)

)ss.

COUNTY OF PENNINGTON)

On this ____ day of _____, 2013, before me, the undersigned officer, personally appeared _____, who acknowledged himself/herself to be the _____ of _____ and as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained.

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

Notary Public, State of South Dakota

[SEAL]

My Commission Expires: _____

STATE OF SOUTH DAKOTA)

)ss.

COUNTY OF PENNINGTON)

On this ____ day of _____, 2013, before me, the undersigned officer, personally appeared _____, who acknowledged himself/herself to be the _____ of _____ and as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained.

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

Notary Public, State of South Dakota

[SEAL]

My Commission Expires: _____

STATE OF SOUTH DAKOTA)

)ss.

COUNTY OF PENNINGTON)

On this ____ day of _____, 2013, before me, the undersigned officer, 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 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, State of South Dakota

[SEAL]

My Commission Expires: _____