

**AMENDED AGREEMENT BETWEEN THE CITY OF RAPID CITY AND ZANDSTRA
CONSTRUCTION, INCORPORATED AND ZCO, INC. FOR THE COMPLETION OF
SUBDIVISION IMPROVEMENTS.**

This Agreement is made and entered into by and between the City of Rapid City, of 300 Sixth Street, Rapid City, South Dakota, 57701, hereinafter referred to as the "City", Zandstra Construction, Incorporated, of 3840 South Highway 79, P.O. Box 1940, Rapid City, South Dakota, 57709, and ZCO, Inc., of 333 West Boulevard, Ste. 400, Rapid City, South Dakota, 57701, hereinafter referred to as "Developer."

WHEREAS, the Developer is seeking approval of a final plat for the Marlin Industrial Park, legally described as:

EXISTING LEGAL DESCRIPTION:

A portion of the unplatted balance of the NW1/4 NE1/4, Section 20, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota.

PROPOSED LEGAL DESCRIPTION:

Lots 8, 9, 17, 22, and 23 of Marlin Industrial Park, located in the unplatted portion of the NW1/4 NE1/4, Section 20, T1N, R8E, BHM, Rapid City, Pennington County, South Dakota.

WHEREAS, the Developer has submitted a subdivision bond to secure the completion of subdivision improvements as required by the City's subdivision regulations; and

WHEREAS, the City requested that the Developer provide a date by which the required improvements will be completed, or if they are not, the City can draw on the bond; and

WHEREAS, the parties previously entered into an agreement whereby the improvements were to be completed by February 1, 2011; and

WHEREAS, the parties previously entered into an amended agreement whereby the time to complete the improvements was extended to February 1, 2013; and

WHEREAS, the parties previously entered into an amended agreement whereby the time to complete the improvements was extended to February 1, 2015; and

WHEREAS, the Developer is again requesting an extension of the completion date; and

WHEREAS, the City is willing to extend the date of completion to February 1, 2017; and

WHEREAS, the Developer is willing to commit to completing the improvements by February 1, 2017, so that the City will refrain from drawing on the bond at this time.

NOW THEREFORE, the parties agree as follows:

1. This agreement pertains to subdivision bond # 104759695 issued by Travelers Casualty and Surety Company of America.
2. The Developer agrees to complete the required subdivision improvements secured by the above bond by February 1, 2017.
3. If the required improvements are not completed by February 1, 2017, the parties agree that the City has the option, if it so chooses, to draw on the above described bond and complete the improvements. The City will notify the Developer prior to drawing on the bond and will provide the Developer with a reasonable amount of time to complete the remaining improvements.
4. In exchange for the Developer's agreement to the terms contained in paragraphs 1, 2 and 3 of this document, the City agrees to accept the bond submitted by the Developer.
5. The parties' rights and obligations under this agreement shall be governed by, and construed in accordance with, the laws of the State of South Dakota. Any dispute concerning this Agreement shall be venued and litigated in the Circuit Court for the Seventh Judicial Circuit, located in Rapid City, Pennington County, South Dakota.

Dated this _____ day of _____, 2015.

CITY OF RAPID CITY

Sam Kooiker, Mayor

ATTEST:

Finance Officer

(SEAL)

State of South Dakota)
)ss.
County of Pennington)

On this _____ day of _____, 2015, 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 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 as such Mayor and Finance Officer of the City of Rapid City.

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

Notary Public, State of South Dakota

My Commission Expires:

(SEAL)

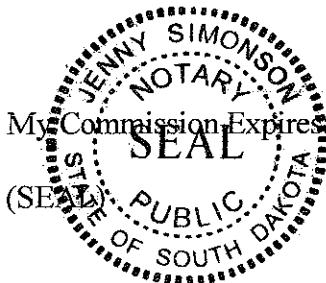
ZANDSTRA CONSTRUCTION,
INCORPORATED

By: *Steve Zandstra*
Its: *President*

State of South Dakota)
)ss.
County of Pennington)

On this 9th day of January, 2015, before me, the undersigned officer, personally appeared Steve Zandstra, who acknowledged himself to be the President of ZANDSTRA CONSTRUCTION, INC., and that as such, being duly authorized so to do, executed the foregoing instrument for the purposes herein contained.

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



Jenny Simonson
Notary Public, State of South Dakota
My Commission Expires
October 13, 2017

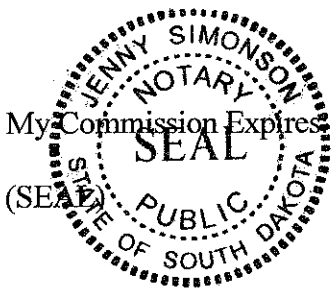
ZCO, INC.

By: *Steve Zandstra*
Its: *President*

State of South Dakota)
)ss.
County of Pennington)

On this 9th day of January, 2015, before me, the undersigned officer, personally appeared Steve Zandstra, who acknowledged himself to be the President of ZCO, INC., and that as such, being duly authorized so to do, executed the foregoing instrument for the purposes herein contained.

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



Jenny Simonson
Notary Public, State of South Dakota
My Commission Expires October 13, 2017

SUBDIVISION BOND

Bond Number 104759695

KNOW ALL MEN BY THESE PRESENTS, that we Zandstra Construction, Incorporated & ZCO, Inc. as Principal, and

Travelers Casualty and Surety Company of America, a company formed under the laws of the State of Connecticut, and authorized to do business in the State of South Dakota, as Surety, are held and firmly bound

unto The City of Rapid City, South Dakota as Obligea, in the penal sum of One hundred eight thousand, one hundred seventy two dollars and 95/100 (\$108,172.95) DOLLARS, lawful money of the United States of America. for the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Zandstra Construction, Incorporated & ZCO, Inc has agreed to construct in Marlin Industrial Park the following

improvements:

Subdivision Improvements, Marlin Industrial Park Job No. 07-0464

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the said Principal shall construct, or have constructed, the improvements herein described and shall save the Obligea harmless from any loss, cost or damage by reason of its failure to complete said work, then this obligation shall be null and void; otherwise to remain in full force and effect.

Signed, sealed and dated this 24th day of January, 2008

ZANDSTRA CONSTRUCTION, INCORPORATED &
ZCO, INC.
Principal

By: Steve Zandstra
Steve Zandstra

TRAVELERS CASUALTY AND SURETY COMPANY OF
AMERICA

By: J. E. Jencks
J. E. Jencks, Attorney-in-Fact