

SUPPLEMENTAL

CONTRACT FOR PRIVATE DEVELOPMENT FOR  
TAX INCREMENT DISTRICT NUMBER THIRTY TWO  
CITY OF RAPID CITY, PENNINGTON COUNTY, SOUTH DAKOTA

Between

RED ROCK DEVELOPMENT CO., LLC.

and the

CITY OF RAPID CITY, SOUTH DAKOTA

THIS SUPPLEMENTAL AGREEMENT, is made and entered into on this 29<sup>th</sup> day of MARCH, 2006, between Red Rocks Development Co., LLC, hereinafter referred to as "Developer," and the City of Rapid City, a municipal corporation and political subdivision of the State of South Dakota, hereinafter referred to as "City."

WHEREAS, the City created Tax Increment District Number Thirty-Two on November 5, 2001; and

WHEREAS, the City approved a Project Plan for Tax Increment District Number Thirty-Two on November 5, 2001; and

WHEREAS, the Project Plan approved by the City Council for this Tax Increment District included reimbursable costs for the design and construction of a detention facility; and

WHEREAS, the City approved a Contract for Private Development for Tax Increment District Thirty-Two on May 6, 2002, that did not specifically address the construction of the detention facility; and

WHEREAS, the detention facility has yet to be constructed; and

WHEREAS, if construction on the detention facility is not started prior to November 5, 2006, the funds used to construct it will no longer be reimbursable from the "Tax Increment District Thirty-Two Fund;" and

WHEREAS, the City and Developer wish to proceed with the construction of the detention facility.

NOW THEREFORE, the City and Developer agree to amend the original Contract for Private Development as follows:

1. The Developer will pay upfront the costs of designing and constructing the detention facility. The City will no longer have any responsibility for paying for any of the design and/or construction of the facility.
2. The parties agree to amend Section 6 of the May 6, 2002, Contract for Private Development so that the Detention Facility is specifically added as a project to be completed as part of the Contract for Private Development and that the funds expended by the Developer to complete the improvement are reimbursable from the "Tax Increment District Thirty-Two Fund" under the same terms and conditions that applied to the construction of the booster station.
3. All other terms and conditions of the original Contract for Private Development and Project Plan are hereby incorporated into this agreement except as they may have been specifically modified by the terms of this supplemental contract.

Dated this 29 day of MARCH, 2008/6

RED ROCK DEVELOPMENT CO., LLC

BY: Kevin F. Buntrock

ITS: MEMBER/MANAGER

CITY OF RAPID CITY

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Finance Officer

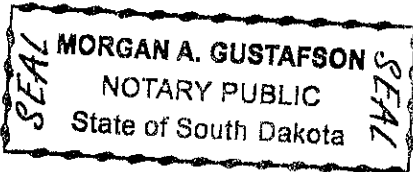
(SEAL)

State of South Dakota     )  
  ss.  
County of Pennington     )

On this the 29 day of MARCH, 2008/6, before me, the undersigned officer, personally appeared KEVIN L. BUNTRUCK, known to me or satisfactorily proven to be the persons whose names are subscribed to the within instrument and acknowledged himself to be the MEMBER/MANAGER of Red Rock Development Co., LLC and acknowledged that he executed the same as on behalf of Red Rock Development Co., LLC, and that he has the authority to do so for the purposes therein contained.

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

Morgan Gustafson  
Notary Public, South Dakota     Dec 31 2008



My Commission Expires:  
(SEAL)

State of South Dakota        )  
  ss.  
County of Pennington        )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2005, before me, the undersigned officer, personally appeared Jim Shaw and James F. Preston, who acknowledged themselves to be the Mayor and Finance Officer, respectively, of the City of Rapid City and that he, 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, South Dakota

My Commission Expires:  
(SEAL)