

ASSIGNMENT AGREEMENT

Agreement 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," **US BANK NATIONAL ASSOCIATION** of Rapid City, South Dakota, hereinafter referred to as "**Lender**," and **SIGNATURE DEVELOPMENT COMPANY, LLC**, hereinafter referred to as "Developer."

WHEREAS, City has passed a Resolution Creating Tax Increment District Sixty-One on October 2, 2006, a copy of said Resolution being attached hereto as Exhibit "A", which by reference hereto are incorporated herein; and

WHEREAS, Developer has agreed to advance the funds necessary to accomplish the goals to be achieved by the Tax Increment Financing District Sixty-One and the revisions thereto; and

WHEREAS, Developer and City have entered into a Contract for Private Development Tax Increment District Number Sixty-One (Developer's Agreement), a copy of said contract being attached hereto as Exhibit "B" which by reference hereto is incorporated herein; and

WHEREAS, Lender has agreed to loan the funds to Developer to accomplish said purpose on the condition that the future real estate taxes which are collected for the Tax Increment District Sixty-One are paid directly by City to Lender, it is hereby agreed, as follows:

1. City will pay directly to Lender those real estate taxes collected which are subject to the Tax Increment District Sixty-One Developer's Agreement between the City and SIGNATURE DEVELOPMENT COMPANY, LLC, until the loan obligation incurred between Lender and Developer for purposes relating solely to the Tax Increment Financing District Sixty-One and the revised project plan are paid in full or the Tax Increment District is dissolved, whichever comes first. It is the specific intent of the parties that the City shall not be obligated to pay any sums to Lender other than the portion of the increment generated by Tax Increment District Sixty-One that is obligated to the Developer per the Developer's Agreement and the Project Plan and any obligations the City has to Lender shall cease by the City's paying to Lender said increments until the loan is satisfied or Tax Increment Financing District Sixty-One is terminated, whichever comes first. Payments will be made to US BANK N.A., Attention Jody Bender, P.O. Box 90, Rapid City, South Dakota 57709, or at a different place if required by the Lender in writing.
2. Lender agrees that, provided City makes payment to Lender of all funds actually received or collected by City for Tax Increment District Sixty-One that the City has agreed to pay to the Developer in the Developer's Agreement, subject to any conditions and requirements contained in the Developer's Agreement and/or Project Plan, there is no liability by City for the loan obligation of Developer. Lender shall look solely to its agreement with Developer and its guarantors, for any rights of recovery upon default, it being the specific intent of the parties that in the event that Tax Increment Financing District Sixty-One is terminated before payment in full of the obligation to Lender or in the event that the increments are insufficient to pay said

obligation, Lender's sole recourse shall be against Developer and the City shall have no additional liability to Lender provided that City has made all payments required herein.

3. Upon reasonable request and notice, Lender agrees to provide financial reports to City and Developer to advise them of the on-going status of the loan obligation to Lender by Developer.
4. All parties to this Agreement acknowledge that in the event Developer makes any payments on the loan obligation to Lender for this Tax Increment District 61, said payments will not reduce the obligation of City to make the Tax Increment Financing District Sixty-One and the revised project plan payments to Lender, pursuant to this Agreement, until the entire tax increment district obligation is paid in full. Said assignment shall continue until Lender has been paid in full or Tax Increment Financing District Sixty-One is dissolved, whichever comes first. Notwithstanding the foregoing, Lender, Developer and City all acknowledge the Lender shall be bound by the terms of the Developer's Agreement and the City's obligation for payment is limited to the amounts set forth in the Developer's Agreement.

Dated this ____ March 2007.

CITY OF RAPID CITY

By: _____

Jim Shaw, Mayor

ATTEST:

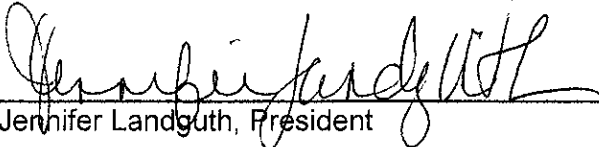
Finance Officer

(SEAL)

US BANK N.A.

By: Jody Bender
Jody Bender, Assistant Vice President

SIGNATURE DEVELOPMENT COMPANY, LLC.

By: 
Jennifer Landguth, President

STATE OF SOUTH DAKOTA)
 :SS
COUNTY OF PENNINGTON)

On this _____ day of _____, 2007, before me, the undersigned Notary Public, 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, 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.

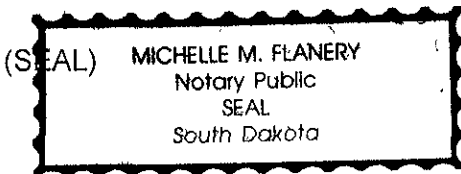
(SEAL)

Notary Public, State of South Dakota
My Commission Expires:

STATE OF SOUTH DAKOTA)
 :SS
COUNTY OF PENNINGTON)

On this 14 day of March, 2007, before me, the undersigned Notary Public, personally appeared Jody Bender who acknowledged herself to be the Assistant Vice President of US BANK NATIONAL ASSOCIATION, and that she, as such, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing herself as the Assistant Vice President of US BANK NATIONAL ASSOCIATION.

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



Michelle M Flanery
Notary Public, State of South Dakota
My Commission Expires: 12-18-2009

STATE OF SOUTH DAKOTA)
 :SS
COUNTY OF PENNINGTON)

On this 14 day of March, 2007, before me, the undersigned Notary Public, personally appeared Jennifer Landguth, who acknowledged herself to be the President of Signature Development Company, LLC, and that she, as such, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing herself as President.

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



Michelle M Flanery
Notary Public, State of South Dakota
My Commission Expires: 12-18-2009