



September 1, 2009

City of Rapid City
Attn Growth Management
300 6th Street
Rapid City, SD 57701

RE: Reallocation of Tax Increment District No. 47 (Tower Rd)

Dear Sir or Madam,

Upon approval of the reallocation request, BankWest will restructure the debt for Tax Increment District No. 47 improvements into a permanent loan. The proposed rate for the loan is annual variable at New York Prime plus one percent subject to a floor interest rate of 6.50% and a ceiling interest rate of 9.00%. The proposed rate structure is subject to final approval of BankWest's Loan Committee.

Sincerely,

A handwritten signature in black ink that reads 'Chad Miller'.

Chad Miller
Branch President