

AMENDMENT TO THE
CONTRACT FOR PRIVATE DEVELOPMENT
TAX INCREMENT DISTRICT NUMBER THIRTY FIVE
CITY OF RAPID CITY, PENNINGTON COUNTY, SOUTH DAKOTA

Between

DOYLE ESTES

and

CITY OF RAPID CITY, SOUTH DAKOTA

WHEREAS, the City of Rapid City (City) and Doyle Estes (Developer) entered into a Contract for Private Development for Tax Increment District 35 on August 5, 2002; and

WHEREAS, the improvements contemplated by the Contract for Private Development have been completed; and

WHEREAS, the actual costs for the improvements have been calculated; and

WHEREAS, the parties wish to amend the Contract for Private Development so that the Developer can be reimbursed for the actual project costs.

NOW THEREFORE, the parties agree that the Contract for Private Development for tax Increment District 35 is amended as follows:

SECTION 3. The estimated project costs, as set forth in the plan, are as follows:

Capital Costs:

Drainage Pipe (Including excavation, fill materials, etc.)	\$225,000.00
---	--------------

Professional Service

Engineering Design, Construction and Administration	\$29,119.09
--	-------------

Financing Costs:

Financing interest:	\$253,870.02
Professional Fees:	\$0.00

Relocation Costs:	\$0.00
-------------------	--------

Organizational Costs:	\$0.00
-----------------------	--------

Necessary and Convenient Costs:

Contingency	\$ 0.00
-------------	---------

Other:

Relocation of Electrical Lines (WREA)	\$ 1,114.12
Additional Imputed Admin Costs	\$ 5,000.00

TOTAL TID NUMBER 35 PROJECT COSTS	\$514,103.23
-----------------------------------	--------------

Imputed Administrative Costs*

City of Rapid City of Rapid City	\$2040.00
----------------------------------	-----------

*The imputed administrative costs are interest-free, are not included in the total project costs, and are to be paid from the balance remaining in the TID #35 fund available to the City Finance Officer on March 15, 2007.

Dated this _____ day of August, 2010.

Doyle Estes

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer

(SEAL)

State of South Dakota)
 ss.
County of Pennington)

On this the _____ day of _____, 2010, before me, the undersigned officer, personally appeared Doyle Estes, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.

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

Notary Public, South Dakota

My Commission Expires:

(SEAL)

State of South Dakota)
 ss.
County of Pennington)

On this _____ day of _____, 2010, before me, the undersigned officer, personally appeared Alan Hanks and Pauline Sumption, 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)