

FOURTH AMENDMENT TO THE
CONTRACT FOR PRIVATE DEVELOPMENT
TAX INCREMENT DISTRICT NUMBER FIFTY-FOUR

Between

DTH, LLC.

and the

CITY OF RAPID CITY, SOUTH DAKOTA

WHEREAS, the City of Rapid City (City) and DTH, LLC (Developer) entered into a Third Amendment to the Contract for Private Development for Tax Increment District Number Fifty-Four on April 5, 2010; and

WHEREAS, the Third Amendment to the Contract for Private Development included dates by which the improvements would be under construction and/or substantially complete; and

WHEREAS, under a separate agreement, the parties have agreed that the water transmission main and associated grading must be under construction by October 15, 2010 and must be substantially completed by March 6, 2011; and

WHEREAS, the parties wish to amend the Third Amendment to the Contract for Private Development to reflect the above timeframes.

NOW THEREFORE, the parties agree that the Third Amendment to the Contract for Private Development is hereby amended as follows:

SECTION 5. The costs of constructing the improvements contained in Section 4 of this agreement are the responsibility of the Developer. The Developer agrees to construct the improvements based on the following timeline:

Water Main in Bunker Drive –Completed

Park Improvements – Have Been Paid For By Developer

Water Booster Station – Construction Contract Shall be Awarded On or Before September 20, 2010

Water Storage Reservoir –Construction Contract Shall be Awarded On or Before September 20, 2010

Balance of the Improvements – Shall be Under Construction by October 15, 2010 and Shall be Substantially Completed by March 6, 2011

If the Developer does not complete the improvements in accordance with the above timeline the City has the option to terminate this agreement as to any improvements that have not been constructed or on which construction has not been started. Prior to the City terminating the agreement, the City shall provide at least seven days written notice to the Developer and/or any entity that has an assignment interest in the proceeds of the tax increment funds of the date of the meeting at which the City Council will consider terminating the agreement.

A. The City acknowledges that the Developer has satisfied its obligation in regard to making the Park Improvements by paying the City \$500,000.

B. The City acknowledges that the Developer will satisfy its obligation in regard to the Water Storage Reservoir upon paying the City \$675,000.

C. The City acknowledges that the Developer will satisfy its obligation in regard to the Water Booster Station upon paying the City \$540,000.

Dated this ____ day of _____, 2010.

DTH, LLC.

By:_____

Its:_____

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 _____, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and acknowledged themselves to be the _____ of DTH, LLC, and acknowledged that they, being duly authorized to do so, executed the foregoing instrument on 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 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, South Dakota

My Commission Expires:

(SEAL)