FIRST AMENDMENT TO MEMORANDUM OF UNDERSTANDING BETWEEN THE CITY OF RAPID CITY AND TENSLEEP, LLC

THIS FIRST AMENDMENT TO MEMORANDUM OF UNDERSTANDING is made effective this _____ day of May, 2011, by and between the CITY OF RAPID CITY, a South Dakota municipal corporation, (hereafter "City") and Tensleep, LLC, a South Dakota limited liability company (hereafter "Tensleep").

WHEREAS, the City has established a Life Safety Fund Loan Program to assist building owners with the installation of sprinkler systems in existing buildings; and

WHEREAS, Tensleep made application to the City to participate in the Life Safety Fund Loan Program for the purpose of installing fire sprinkler systems in the Fairmont Creamery building; and

WHEREAS, upon approval by City of the application, the City and Tensleep entered into that certain Memorandum of Understanding dated May ____, 2009 (hereinafter "MOU"), to set forth the terms of the loan from City to Tensleep from the Life Safety Fund Loan Program; and

WHEREAS, the loan proceeds have not yet been disbursed to Tensleep, but Tensleep now wishes to take advantage of the loan; and

WHEREAS, the City still wishes to facilitate the installation of the fire sprinkler systems to protect the public safety; and

WHEREAS, in consideration of the foregoing, the parties wish to amend the MOU as set forth herein.

NOW THEREFORE, be it agreed by the parties as follows:

1. Section 5 of the MOU shall be amended to read in its entirety as follows:

Payments shall be made on or before June 1st and December 1st of each year. In accordance with the following schedule:

Due Date	Amount
December 1, 2011	\$8,781.44
June 1, 2012	\$8,781.44
December 1, 2012	\$8,781.44
June 1, 2013	\$8,781.44
December 1, 2013	\$8,781.44
June 1, 2014	\$8,781.44
December 1, 2014	\$8,781.44

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Due Date	Amount
June 1, 2015	\$8,781.44
December 1, 2015	\$8,781.44
June 1, 2016	\$8,781.44

Should the amount of the loan be less than the full Seventy-eight Thousand Eight Hundred Eighty Dollars (\$78,880.00) as based upon the actual cost of installation, the payment schedule above shall be adjusted by the City's Finance Officer to reduce the amount of the payments.

2. All other terms of the MOU shall remain unchanged. In the case of conflict of another portion of the MOU not changed hereby with the amended section above, the amended section shall control.

TENSLEEP, LLC

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Sandra McNeely, Managing Member

State of South Dakota) ss.
County of Pennington)

On this the 20 day of _______, 2011, before me, the undersigned officer personally appeared Sandra McNeely, who acknowledged herself to be the Managing Member of TENSLEEP, LLC, and that she, as such Managing Member, being authorized so to do, executed the foregoing Agreement for the purposes therein contained by signing the name of TENSLEEP, LLC by herself as Managing Member.

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

Notary Public, South Dakota

My Commission Expires: 3-13-2015

My Commission Expires March 13, 2015

CITY OF RAPID CITY

ATTEST:	Mayor
Finance Officer	
(SEAL)	
State of South Dakota)	
County of Pennington)	
personally appeared Alan Hanks and P Mayor and Finance Officer, respective that they, as such Mayor and Finance Officer	, 2011, before me, the undersigned officer, auline Sumption, who acknowledged themselves to be the ly, of the City of Rapid City, a municipal corporation, and Officer, being authorized so to do, executed the foregoing nationed by signing the name of the City of Rapid City by cer.
IN WITNESS WHEREOF I here	eunto set my hand and official seal.
	Notary Public, South Dakota
My Commission Expires:	
(SEAL)	