

AGREEMENT ASSIGNING RIGHTS, RESPONSIBILITIES AND OBLIGATIONS  
CONCERNING TAX INCREMENT DISTRICT FIFTY-SIX FROM MIDLAND  
RUSHMORE, LLC TO RUSHMORE CROSSING TIF DEVELOPER LLC

WHEREAS, the City of Rapid City ("City") and MAP Rushmore, LLC, entered into a *Contract for Private Development* on January 2, 2007 (attached as Attachment 1); and

WHEREAS, the City approved an *Assignment Agreement* which assigned MAP Rushmore, LLC's interest in the proceeds of Tax Increment District Number Fifty-Six under the *Contract for Private Development* to Bankwest of Rapid City ("Bankwest") on January 2, 2007 (attached as Attachment 2); and

WHEREAS, the City, MAP Rushmore, LLC and Bankwest executed an *Amendment to Assignment Agreement* on January 19, 2007, to acknowledge that the actual Developer for the project is Midland Rushmore, LLC not MAP Rushmore, LLC (attached as Attachment 3); and

WHEREAS, the City, MAP Rushmore, LLC, Midland Rushmore, LLC, and Bankwest entered into an *Amendment to the Contract for Private Development* on July 7, 2007 to incorporate the project costs discussed in the Third Revised Project Plan (attached as Attachment 4); and

WHEREAS, the City, MAP Rushmore, LLC, Midland Rushmore, LLC, and Bankwest entered into a *Second Amendment to the Contract for Private Development* on June 1, 2009 to permit construction costs to be certified separately for each phase of the project (attached as Attachment 5);

WHEREAS, Midland Rushmore, LLC now wishes to transfer all of its rights, responsibilities, and obligations provided within the *Contract for Private Development*, *Assignment Agreement*, *Amendment to Assignment Agreement*, *Amendment to the Contract for Private Development* and *Second Amendment to the Contract for Private Development* to Rushmore Crossing TIF Developer LLC, a Delaware limited liability company; and

WHEREAS, all parties consent to such a transfer of Midland Rushmore, LLC's rights, responsibilities, and obligations to Rushmore Crossing TIF Developer LLC.

NOW THEREFORE in consideration of the promises and mutual covenants herein contained and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereby agree to the following:

1. The parties agree that every obligation or responsibility found within the *Contract for Private Development*, *Assignment Agreement*, *Amendment to Assignment Agreement*, *Amendment to the Contract for Private Development* and *Second Amendment to the Contract for Private Development* (hereinafter, "the

Agreements”) which obligated Midland Rushmore, LLC in any way is now transferred, conveyed, and assigned to Rushmore Crossing TIF Developer LLC. Similarly, every right, entitlement or privilege belonging to Midland Rushmore, LLC as a result of the Agreements is transferred, conveyed and assigned to Rushmore Crossing TIF Developer LLC upon execution of this agreement. The parties agree that every reference in any of the Agreements to Midland Rushmore, LLC or to “Developer” is now to be applied to Rushmore Crossing TIF Developer LLC.

2. Upon execution of this agreement, Midland Rushmore, LLC will retain no rights, entitlements, or privileges under the Agreements. At such time, any duties or obligations owed by any party to Midland Rushmore, LLC are transferred to Rushmore Crossing TIF Developer LLC and extinguished with regard to Midland Rushmore, LLC.
3. For and in consideration of the City agreeing to this transfer of rights, responsibilities and obligations from Midland Rushmore, LLC to Rushmore Crossing TIF Developer LLC, Midland Rushmore, LLC does hereby fully release, acquit and forever discharge the City, together with all of its agents, employees, successors, and assigns, from any and all actions, causes of action, claims, demands, disabilities, known and unknown damages, losses, and expenses which may arise from City’s actions with regard to Tax Increment District Fifty-Six or pursuant to the Agreements.

For and in consideration of Bankwest agreeing to this transfer of rights, responsibilities and obligations from Midland Rushmore, LLC to Rushmore Crossing TIF Developer LLC, Midland Rushmore, LLC does hereby fully release, acquit and forever discharge Bankwest, together with all of its agents, employees, successors, and assigns, from any and all actions, causes of action, claims, demands, disabilities, known and unknown damages, losses, and expenses which may arise from Bankwest’s actions with regard to Tax Increment District Fifty-Six or pursuant to the Agreements.

4. The parties agree that, except for the extent as provided herein, they do not intend to alter or change in any way the terms of the Agreements in this agreement. All other terms of the Agreements shall remain in full force and effect.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2013.

*[The remainder of this page is intentionally blank.]*

IN WITNESS WHEREOF, the undersigned has executed this document as of the date first set forth above.

CITY OF RAPID CITY

\_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
Finance Officer

(SEAL)

State of South Dakota            )  
  ss.  
County of Pennington            )

On this \_\_\_\_\_ day of December, 2013, before me, the undersigned officer, personally appeared Sam Kooiker 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)





IN WITNESS WHEREOF, the undersigned has executed this document as of the date first set forth above.

BANKWEST, INC.

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

State of South Dakota            )  
  ss.  
County of Pennington            )

On this the \_\_\_\_\_ day of December, 2013, 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 Bankwest, Inc. and as such, being duly authorized to do so, has the authority to execute the foregoing instrument for the purposes herein contained.

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

\_\_\_\_\_  
Notary Public, South Dakota

My Commission Expires:  
(SEAL)

IN WITNESS WHEREOF, the undersigned has executed this document as of the date first set forth above.

RUSHMORE CROSSING TIF DEVELOPER LLC, a Delaware limited liability company

By: CPP Rushmore II, LLC, a Delaware limited liability company

By: CPP Rushmore Venture LLC, an Ohio limited liability company, its Sole Member

By: CPP Rushmore Investors LLC, an Ohio limited liability company, its Managing Member

By: CPP Manager LLC, an Ohio limited liability company, its Managing Member

By: Columbus Pacific Properties, Ltd., an Ohio limited liability company, its Manager

By: \_\_\_\_\_  
Brian Shirken,  
a Managing Member

STATE OF CALIFORNIA            )  
COUNTY OF LOS ANGELES    ) SS:

On \_\_\_\_\_, 2013, before me, Tanya A. Nielsen, Notary Public, personally appeared Brian Shirken, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal.

\_\_\_\_\_  
Signature

(Seal)