



Midland Atlantic
properties

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Via Email

January 15, 2007

Ms. Marcia Elkins
Director of Growth Management Department
City of Rapid City
3000 Sixth Street
Rapid City, SD 57701-2724

RE: Request to Modify the Phase I Estimated Costs for TID # 56


Dear Marcia:

Please allow this letter to serve as MAP Rushmore, LLC's request to modify the Phase I Estimated Cost Budget for TID #56 as follows:

Line Item	Current Budget	Requested Change	Modified Budget
Professional Service Costs	\$374,396	(\$15,375)	\$359,021
Financing/Loan Fee	\$59,300	\$55,700	\$115,000
Necessary & Convenience Cost	\$500,000	(\$40,325)	\$459,675

Thank you in advance for your consideration of this request. Please call if you have questions or need additional information.

Best regards,



Ryan Kyte
Director of Finance

Encl.

cc: Michael Small – Midland Atlantic Development Co., LLC
John Silverman – Midland Atlantic Development Co., LLC