

PARKING SPACE LEASE AGREEMENT

PARTIES:

This lease is made and executed by and between Headlines Academy, of 508 6th Street, Rapid City, South Dakota, 57701, hereinafter referred to as Lessee, and the Black Hills Federal Credit Union of 225 Main Street, P.O. Box 1420, Rapid City, South Dakota 57709-1420, hereinafter referred to as Lessor.

PURPOSE:

In consideration of the mutual agreements and covenants set forth herein Lessor agrees to lease to the Lessee the real property described below to use for parking purposes.

PROPERTY:

The property upon which the parking spaces are located is described as follows:

Lots Twenty (20) through Thirty (30) of Block Seventy-Eight (78) of the Original Townsite of the City of Rapid City, Pennington County, South Dakota.

PARKING SPACES PROVIDED:

Lessor shall provide to Lessee the use of Fifty-Eight (58) parking spaces on the above described property. The Lessee shall be responsible for: obtaining the necessary permits from the City of Rapid City; the cost and installation of lot striping and of signage deemed necessary by the Lessee; monitoring the use of the property; the safety of the Lessee's employees that use the property; and snow removal from the above described property.

TERM OF LEASE:

The initial term of this lease shall be for a period of three (3) years, beginning April 1, 2010, or at date of issue of Certificate of Occupancy, with the date to be agreeable to both Lessor and Lessee. Thereafter, the lease is reviewed and renewable for one-year terms. During the renewal period, the lease may be terminated by the Lessor with thirty (30) days notice to the Lessee. The Lessee must pay any subsequent lease payments on or before the first day of the month.

LEASE PAYMENTS:

The Lessee shall pay as rent to Lessor the sum of Twenty-Five Dollars (\$25) per month, per parking space, for a total sum of Fourteen Hundred and Fifty Dollars (\$1,450) per month, with the first payment due on or before the first day of the month and continuing to be due on or before the first day of each month thereafter. If Lessor does not receive payment on or before the first day of the month, this lease shall terminate and if Lessee's vehicles are in the parking area, the vehicles may be towed by Lessor at Lessee's expense.

ASSIGNMENT OF LEASE:

It is agreed that this lease may not be assigned, transferred, sublet or be permitted to be used by another without the prior written consent of the Lessor and without this entire lease being renegotiated.

USE OF PARKING SPACES:

No vehicle shall remain parked in the parking space more than twenty-four (24) consecutive hours. The parking space may not be used for the storage of any vehicle.

Only personal vehicles may be parked in the parking space. No heavy equipment or large vehicle of a sufficient weight to damage the parking surface may be allowed onto the parking surface. Lessee shall be responsible for and shall reimburse Lessor for any and all costs or expenses incurred by Lessor as a result of any damage caused to the parking surface by Lessee or anyone authorized by Lessee to enter on the parking surface.

Lessee agrees not to commit nor permit any waste or nuisance on the leased area nor allow any illegal or offensive use thereof. Lessee agrees to comply with all federal laws, state laws and county and city ordinances and any and all applicable regulations in the conduct and use of the leased premises.

HOLD HARMLESS:

The Lessee agrees to hold harmless and indemnify Black Hills Federal Credit Union, its officers, agents, employees, and members, from and against any and all actions, suits, damages, liability or other proceedings which may arise as a result of leasing this property. This section does not require the Lessee to be responsible for, or defend against, claims or damages arising solely from acts or omissions of Black Hills Federal Credit Union, its officers, agents, employees or members.

**BLACK HILLS FEDERAL CREDIT UNION
LESSOR**

BY: 

ITS: Vice President of Operations

DATE: 12/8/09

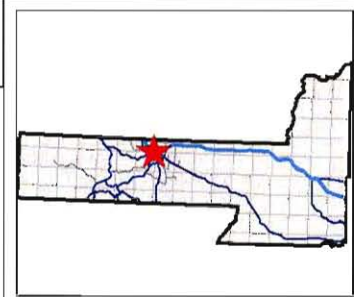
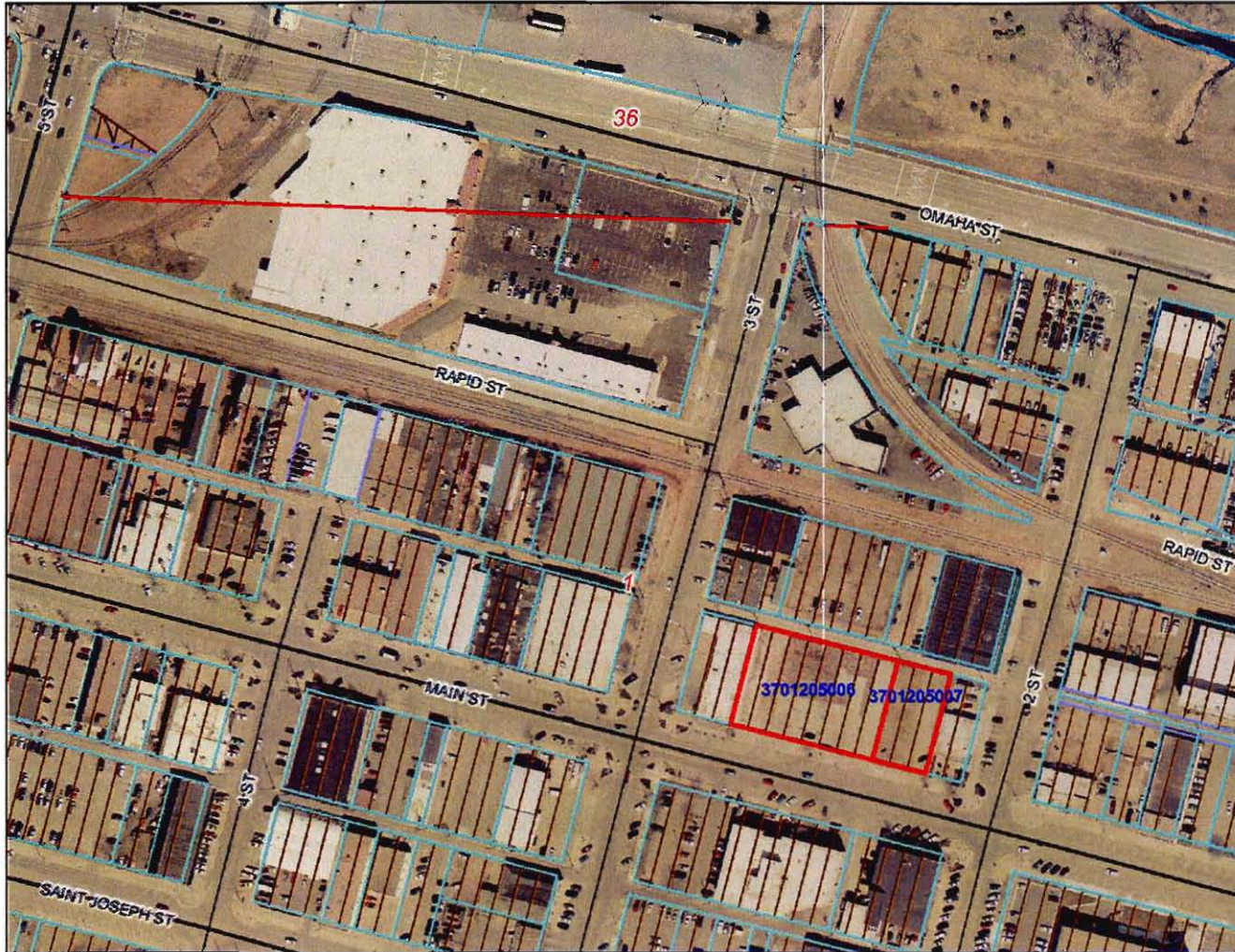
**HEADLINES ACADEMY
LESSEE**

BY:  / 

ITS: Secretary of Ed / President

DATE: 12-9-09

09PD099



Legend

- Roads**
- Not classified
- Interstate
- US Highway
- SD Highway
- County Highway
- Main Road
- Minor Arterial
- Collector
- Ramp
- Paved Road
- Unpaved Road
- Unimproved Road
- Trail
- other
- Not yet coded
- Township/Section lines**
- SECTION
- TOWNSHIP
- Parcel Boundary
- Lot Lines**
- COUNTY
- LOT LINE
- PARCEL LINE
- ROAD ROW
- RR ROW
- SECTION
- TOWNSHIP
- WATER LINE
- PLSS Sections**
- County Line
- City Boundaries
- Rapid City
- Box Elder

0 275 550 825 ft.

Map center: 44° 4' 52.2" N, 103° 13' 17.4" W

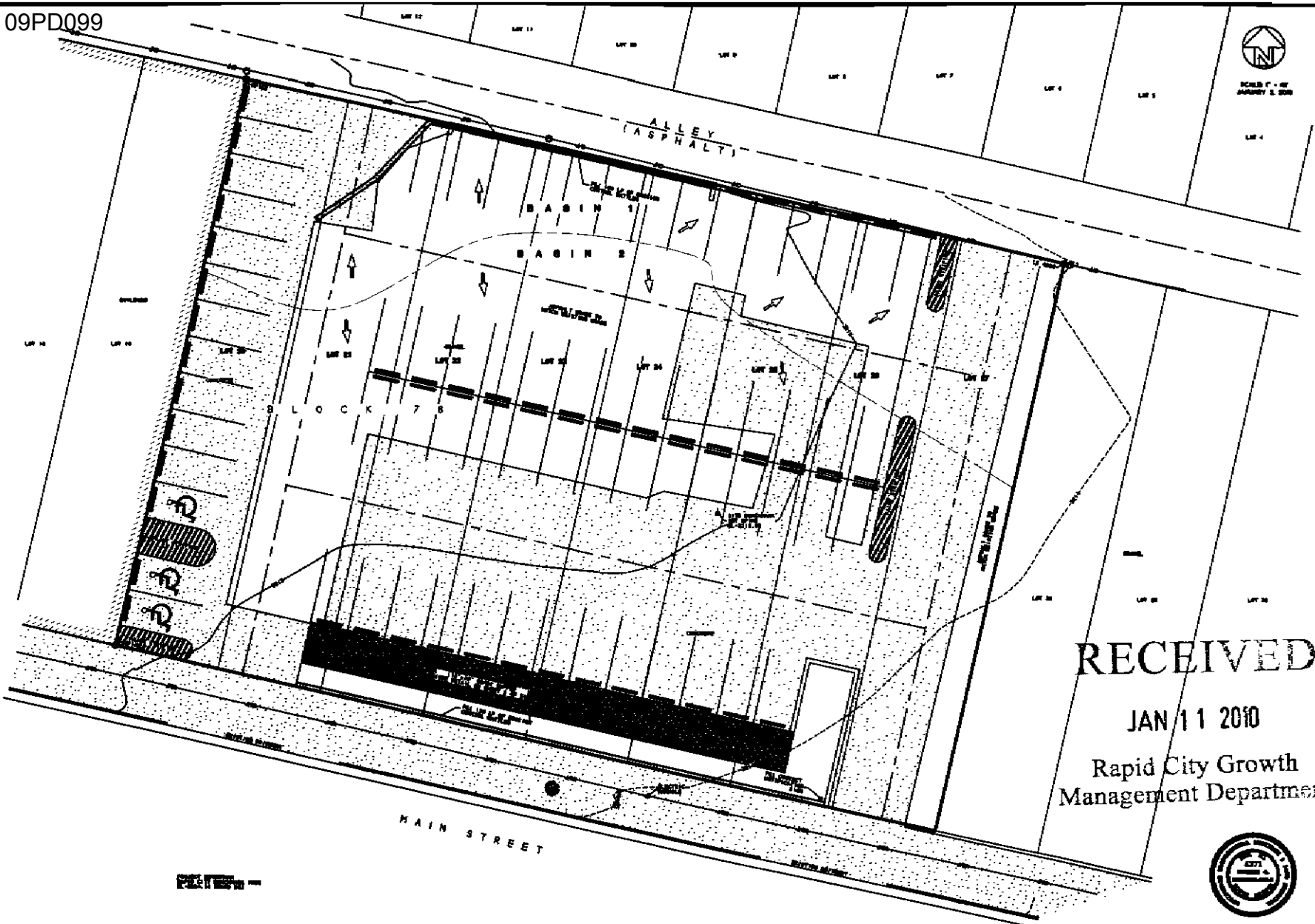


Scale: 1:2,785

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MANN & SON



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JAN 11 2010

Rapid City Growth
Management Department



LOTS 20-27 OF BLOCK 78 OF ORIGINAL
TOWN OF RAPID CITY, LOCATED IN
SEC 1, T1N. R7E. B1M, RAPID CITY
PENNINGTON COUNTY, SOUTH DAKOTA

GRADING AND EROSION CONTROL PLAN
HEADLINE ACADEMY

BRITTON ENGINEERING & LAND SURVEYING, INC
8035 BLACK HAWK ROAD, SUITE 5, PO BOX 649
BLACK HAWK, SD 57718
PH. (605) 716-7988

4
5