



January 31, 2013

Dennis Zandstra Real Estate Holdings LLC
Attn: Mr. Steve Zandstra
PO Box 1940
Rapid City, SD 57709

RE: Conditional Financing Commitment
New Tax Increment District for E. Minnesota Street and related improvements

Dear Mr. Zandstra:

BankWest has conditionally approved a tax increment financing (TIF) loan to Dennis Zandstra Real Estate Holdings LLC. The \$3,925,000 TIF loan will be secured by the assignment of the new tax increment district payments along with limited guarantees by ownership. The proposed funds would pay costs for the E. Minnesota Street extension and related improvements. Preliminary loan terms include, but are not limited to, an initial maturity of 3 years from loan closing and a fixed interest rate of 6.0% if loan closing occurs by 6/1/2013.

This letter does not constitute a firm commitment to lend. BankWest is willing to move forward, contingent upon a number of factors, including the completion of due diligence, final credit approval, no material adverse changes and the satisfactory review and execution of mutually acceptable loan documentation, and such other terms and conditions as reasonably determined by BankWest.

Sincerely

A handwritten signature in black ink, appearing to read 'Chad Miller'.

Chad Miller
Branch President
BankWest Rapid City