

EXHIBIT B

LEASE AGREEMENT BETWEEN THE CITY OF RAPID CITY AND SECURITY FIRST BANK

For and in consideration of the mutual promises and agreements contained herein, The CITY OF RAPID CITY, a municipal corporation of the State of South Dakota (hereinafter "City" or "Lessor"), of 300 Sixth Street, Rapid City, SD 57701, agrees to lease to SECURITY FIRST BANK (hereinafter "Security First" or "Lessee") of 805 Fifth Street, Rapid City, SD 57701, the real property described below subject to the following terms and conditions:

1. Property. The Lessor hereby leases to the Lessee the real property legally described as:

Lot 4 of Autumn Hills Plaza Subd, Section 22, T1N, R07E, BHM, Pennington County, South Dakota.

commonly known as 5430 Sheridan Lake Road. Lessee shall be entitled to exclusive possession of 5430 Sheridan Lake Road, which shall be hereinafter referred to as the "Leased Premises," and shall include all improvements upon the Leased Premises including the Class D building of approximately 1,977 square feet.

2. Term. The term of this Lease Agreement shall be a period of months beginning April 1, 2022, and shall end on September 30, 2022. The parties agree the term can be extended on a month-to-month basis by written agreement, but shall not extend past December 31, 2022. The parties understand that Lessee is in the process of building a new facility, and the parties agree that Lessee may terminate this Lease Agreement with thirty (30) days written notice to Lessor upon completion of Lessee's new facility.

3. Consideration. Lessee agrees to pay Lessor a monthly payment equal to \$18.50 per square foot, per year of the Leased Premises. The Leased Premises is 1,977 square feet and the total annual payment shall be Thirty Six Thousand Five Hundred Seventy Five Dollars (\$36,575) or Three Thousand Forty Seven and 91/100 Dollars per month, due on the first business day of each month. In the event Lessee possesses the Leased Premises a portion of a month, payment shall be prorated. The parties further agree that the monthly payments and the mutual covenants and promises contained herein shall constitute good and sufficient consideration for the execution of this Lease Agreement.

4. Use. Lessee shall have use of the Leased Premises during the term hereof, subject to the terms of this Lease Agreement, for the purpose of housing its bank operations, office space, and storage. Lessee shall make no use of the property and/or facilities inconsistent with such operations, and Lessee shall comply with all federal, state, and local laws and regulations in carrying out said use.

5. Maintenance. Lessee shall keep the Leased Premises in an attractive and safe condition and shall repair any damage to the Leased Premises caused by Lessee or its agents or invitees. Lessor shall be responsible for all infrastructure maintenance and upkeep, including but not limited to fixtures, utility service lines, HVAC systems, and building repairs.

6. Insurance. Lessee shall keep the Leased Premises, including the improvements and building listed in Paragraph 1 herein, insured against damage and destruction by fire, earthquake, vandalism, and other perils in the amount of the full replacement value of the Leased Premises, as the value may exist from time to time. The insurance shall include an extended coverage endorsement of the kind required by an institutional lender to repair and restore the Leased Premises and all improvements.

7. Construction Approval. Construction and other new improvements at the premises shall be in conformity with the regulatory and building codes of the City and subject to the approval of Lessor. Any permanent improvements or fixtures constructed by Lessee on the Leased Premises shall be considered the property of Lessor.

8. Utilities. Lessee agrees to pay for all of its own utilities, including but not limited to electricity, gas, water, sewer, telephone, cable, and internet.

9. Termination. Lessor shall have the option to terminate this Lease Agreement immediately if any of the following instances of default occur:

- a. Lessee abandons the premises;
- b. Lessee dissolves or is administratively dissolved;
- c. Lessee enters any type of proceedings related to its insolvency, whether bankruptcy, receivership, or otherwise; or
- d. Lessee defaults in its compliance with any other term or covenant hereunder, which default is not cured within thirty (30) days after notice is given.

Should Lessor choose to exercise its option to terminate this Lease Agreement, such termination will be effective ten (10) days after mailing of written notice to Lessee, at which time Lessee shall have no further rights under this Lease.

10. Surrender of Premises. Lessee agrees to surrender and vacate the leased premises upon termination of this Lease Agreement.

11. Liability. Lessee agrees to defend, hold harmless, and indemnify Lessor from any and all legal liability, including reasonable attorney fees, in respect to bodily injury, death, and property damage arising from the negligence of the Lessee in the occupation or use of the leased premises by Lessee, its officers, directors, agents and/or employees.

12. Assignment and Subletting. This Lease shall not be assigned nor shall the leased premises be sublet by Lessee except upon written consent and approval of Lessor.

13. Notices. All notices given hereunder shall be made by hand delivery or certified mail, return receipt requested, to the parties at the following addresses:

Don Hedrick
Chief of Police
City of Rapid City
300 Sixth Street
Rapid City, SD 57701

Gregory A. Hunter
Chairman
Security First Bank
805 Fifth Street
Rapid City, SD 57701

14. Change of Contacts. Lessee agrees to notify Lessor of any changes in its point of contact or the address of business correspondence, within thirty (30) days after said change.

15. Condition of Premises; No Warranties; Release. The taking of possession of the leased premises by the Lessee shall be conclusive evidence that the Lessee (i) accepts the premises as suitable for the purposes for which same are leased; (ii) accepts the premises and each and every part and appurtenance thereof as being in a good and satisfactory condition, and (iii) waives any defects in the premises and its appurtenances. **IT IS UNDERSTOOD AND AGREED THAT THE PREMISES ARE BEING LEASED HEREUNDER “AS IS,” WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, BY THE CITY OF RAPID CITY.** Lessor has not made (except as expressly set forth herein) any representations or warranties of any kind or character whatsoever, express or implied, with respect to the premises, its condition (including without limitation any representation or warranty regarding suitability, habitability, quality of construction, workmanship, merchantability, or fitness for a particular purpose), environmental condition or compliance with environmental or other applicable laws, and the Lessee acknowledges that it is entering into this Lease Agreement without relying upon any such statement or representation or warranty. Lessor shall not be liable, and Lessee hereby releases Lessor, for injury or damage which may be sustained by Lessee, or any invitee or their property, caused by or resulting from the state of repair of the premises.

16. Time of Essence. Time is of the essence of this Lease Agreement.

17. Waivers. The failure by one party to require performance of any provision herein shall not affect that party’s right to require performance at any time thereafter, nor shall a waiver of any breach or default of this Lease Agreement constitute a waiver of any subsequent breach or default or a waiver of the provision itself.

18. Amendments. This Agreement may only be amended by a written document duly executed by all parties.

19. Entire Agreement. This Agreement constitutes the entire agreement between the parties, and supersedes all prior negotiations, agreements and understandings, whether oral or written.

20. Counterparts. This Agreement may be executed in counterparts; each such counterpart shall be deemed an original and when taken together with other signed counterparts, shall constitute one Agreement.

21. Severability. If any provision of this Agreement is held unenforceable by a court of competent jurisdiction, such holding shall not affect the remaining provisions of this Agreement, which shall remain in full force and effect.

22. Headings. The headings and numbering of the different paragraphs of this Agreement are inserted for convenience only and are not to control or affect the meaning, construction or effect of each provision.

23. Construction and Venue. This Agreement shall be interpreted under the laws of the State of South Dakota. Any litigation under this Agreement shall be resolved in the circuit court of Pennington County, State of South Dakota.

[Signature pages follow]

DATED this _____ day of _____, 2021.

CITY OF RAPID CITY

Steve Allender, Mayor

ATTEST

Finance Director

(SEAL)

State of South Dakota)
) ss.
County of Pennington)

On this the _____ day of _____, 2022, before me, the undersigned officer, personally appeared Steve Allender and Pauline Sumption, who acknowledged themselves to be the Mayor and Finance Director, respectively, of the City of Rapid City, a municipal corporation, and that they as such Mayor and Finance Director, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the City of Rapid City by themselves as Mayor and Finance Director.

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

(SEAL)

Notary Public - South Dakota
My Commission Expires _____

DATED this _____ day of _____, 2021.

SECURITY FIRST BANK

By _____
Gregory A. Hunter, Chairman

State of South Dakota)
) ss.
County of Pennington)

On this the _____ day of _____, 2022, before me, the undersigned officer, personally appeared Gregory A. Hunter, who acknowledged himself to be the Chairman of Security First Bank, a Nebraska-chartered, privately-held community bank, and that he as such Chairman, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the company by himself as Chairman.

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

(SEAL)

Notary Public - South Dakota
My Commission Expires _____