AMENDMENT TO GROUND LEASE AGREEMENT

THIS AMENDMENT is made as of the 1st day of January, 1988, between the CITY OF RAPID CITY, SOUTH DAKOTA, a municipal corporation of the State of South Dakota (hereinafter called "Lessor"), and CIVIC CENTER ASSOCIATES, a South Dakota limited partnership (hereinafter called "Lessee").

WITNESSETH:

WHEREAS, Lessor and Lessee entered into a Ground Lease Agreement dated as of January 23, 1987, (hereinafter called the "Ground Lease"); and

WHEREAS, Lessor and Lessee, in order to promote the development of the hotel project to be constructed by the Lessee, desire to amend the Ground Lease in the manner hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, the parties agree that the following paragraph shall be added at the end of Exhibit B to the Ground Lease:

Notwithstanding the above, for so long as Civic Center Associates shall be the lessee under this Ground Lease and the partners of Civic Center Associates shall be the same individuals as on the date hereof (other than transfers of partnership interests occurring by reason of the death of a partner) the first, second, third, fourth and fifth guaranteed annual rent payments set forth above shall be deferred until the years beginning on January 1 and ending on December 31 in the sixteenth, seventeenth, eighteenth, nineteenth and twentieth years following Completion, respectively; such amounts shall be payable on a quarterly basis as set forth above and shall be in addition to all Basic Rent payments that would otherwise be due and payable during such years. If Civic Center Associates shall sell, transfer or assign any part of its interest in this Ground Lease to any person or if there shall be any change in the partners of Civic Center Associates (other than transfers of partnership interests occurring by reason of the death of a partner) then the entire amount of guaranteed annual rent payments that have been deferred prior to the occurrence of such event shall be immediately due and payable and shall be paid, in addition to any other payments of Basic Rent on the next succeeding quarterly payment dates; from and after the occurrence of such event there shall be no further deferrals of guaranteed annual rent under this paragraph. As consideration for this amendment, the Civic Center Associates agree not to request any future changes in the Lease payments.
IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first above written.

CITY OF RAPID CITY, SOUTH DAKOTA

BY: ____________________________
    Mayor

ATTEST:

______________________________
Finance Officer

(SEAL)

CIVIC CENTER ASSOCIATES

BY: ____________________________
    General Partner

The Rushmore Plaza Civic Center Board for the City of Rapid City has approved and accepts the terms of the foregoing Amendment to Ground Lease Agreement.

RUSHMORE PLAZA CIVIC CENTER BOARD

BY: ____________________________
    President
ACKNOWLEDGMENT

STATE OF SOUTH DAKOTA )
 ) SS.
COUNTY OF PENNINGTON )

On this the 4th day of January, 1988, before me, the undersigned officer, personally appeared Keith Carlyle and Kent Brugger, who acknowledged themselves to be the Mayor and Finance Officer, respectively, of the City of Rapid City, a municipal corporation, and that they, as such Mayor and Finance Officer, being authorized so to do, executed the foregoing Amendment to Ground Lease Agreement for the purposes therein contained by signing the name of the City of Rapid City by themselves as Mayor and Finance Officer.

In witness whereof I hereunto set my hand and official seal.

[Signature]
Notary Public

My Commission Expires:
9-3-94
(SEAL)

STATE OF MISSOURI )
 ) SS.
COUNTY OF GREENE )

On this the 19th day of JANUARY, 1988, before me, a Notary Public within and for said County, personally appeared John Q. Harmon, to me personally known, who, being by me duly sworn, did say that he is the General Partner of Civic Center Associates, a South Dakota limited partnership and a party to the foregoing Amendment to Ground Lease Agreement; that said Amendment to Ground Lease Agreement was signed by him on behalf of Civic Center Associates as such General Partner; and he acknowledged the foregoing Amendment to Ground Lease Agreement to be the free act and deed of said General Partner.

In witness whereof I hereunto set my hand and official seal.

[Signature]
Notary Public

My Commission Expires:
10-26-88
(SEAL)
STATE OF SOUTH DAKOTA )
   ) SS.
COUNTY OF PENNINGTON )

On this the 11th day of January, 1988, before me, the undersigned officer, personally appeared Richard Huffman, to me personally known, who, being by me duly sworn, did say that he is the Chairman of the Rushmore Plaza Civic Center Board of the City of Rapid City, an agency of the City of Rapid City, and party to the foregoing Amendment to Ground Lease Agreement; that said Amendment to Ground Lease Agreement was signed by him on behalf of the Rushmore Plaza Civic Center Board; and he acknowledged said Amendment to Ground Lease Agreement to be the free act and deed of the Rushmore Plaza Civic Center Board.

In witness whereof I hereunto set my hand and official seal.

My Commission Expires: 10-26-92

(SEAL)
ASSIGNMENT, CONSENT TO ASSIGNMENT AND GUARANTY OF GROUND LEASE AGREEMENT

For and in consideration of One Dollar ($1) and other good and valuable consideration, Steven C. Lester, 505 N. Fifth Street, Rapid City, South Dakota 57701, pursuant to an Assignment, Consent to Assignment and Guaranty of Ground Lease Agreement from Civic Center Associates to Steven C. Lester, dated August 16, 2004, Lessee, in that certain Ground Lease Agreement dated January 23, 1987, executed by the City of Rapid City as Lessor and Civic Center Associates as Lessee, for the initial term of 32 years (plus renewal terms) upon and subject to all of the provisions therein contained which lease was filed February 10, 1987 and recorded in Book 35 of Miscellaneous records starting on page 2168, which Lease was amended by Amendment to Ground Lease Agreement dated January 1, 1989 executed by the City of Rapid City as Lessor, and Civic Center Associates as Lessee which amendment was filed January 10, 1989 and recorded in Book 36 of Miscellaneous records starting on page 209 in the office of the Register of Deeds pertaining to the following described real property:

Hotel Lot of Lot ER, Formerly Lot E of Portions of Blocks 3, 4, 5, 6, 13, 24, 25, 26 and adjacent Vacated Alleys and Streets, All in the Original Townsite of Rapid City, Pennington County, South Dakota.

does hereby assign, set over and transfer all of its right title and interest in and to said Lease Agreement and Amendment and interest into said real property to Steven C. Lester, LLC, 505 N. Fifth Street, Rapid City, South Dakota 57701, effective upon the transfer of the liquor license CL 15406 to-wit.

Steven C. Lester, does hereby continue to personally guarantee the full and faithful performance of all of the terms and conditions contained in the Lease Agreement herein referenced.


Steven C. Lester
State of South Dakota  )
County of Pennington,  )

On August 24, 2007, before me, the undersigned officer, personally appeared Steven C. Lester, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same for the purposes therein contained.

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

(Seal)

RICHARD E. HUFFMAN
NOTARY PUBLIC
State of South Dakota

Notary Public
My Comm. Expires: 02-20-2011

CONSENT

The undersigned, Steven C. Lester, LLC, does hereby consent to said Assignment on the terms and conditions therein contained.

STEVEN C. LESTER, LLC

By
Lester Family Manager, LLC,
Manager of Steven C. Lester, LLC,
by Steven C. Lester, Manager

State of South Dakota  )
County of Pennington  ) ss.

On August 24, 2007, before me, notary public in it for the county and state residing therein and duly commissioned and sworn, personally appeared Steven C. Lester, as Manager of Lester Family Manager, LLC, which LLC is the Manager of Steven C. Lester, LLC, a South Dakota limited liability partnership, and that being authorized to do so, he executed the within instrument for the purposes therein contained and in the indicated capacity on behalf of the partnership.

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

(Seal)

RICHARD E. HUFFMAN
NOTARY PUBLIC
State of South Dakota

Notary Public, South Dakota
My Comm. Expires 02-20-2011

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CONSENT

The Board of Directors of the Rushmore Plaza Civic Center Board has consented to this Assignment on September 19th, 2007.

Rushmore Plaza Civic Center Board

By Michael Dietrich, Its Chairman

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

On 19th September, 2007, before me, the undersigned officer, personally appeared Michael Dietrich respectively, who acknowledged himself to be Chairman of Rushmore Plaza Civic Center Board and that he, as such Chairman, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

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

(SEAL)

Cheryl L. Stearns
Notary Public
My Comm. Expires: November 30, 2011
CONSENT

The City of Rapid City, South Dakota does hereby consent to said Assignment on the terms and conditions therein contained.

City of Rapid City

By: Alan Hanks, Mayor

Attest: James F. Preston
City Finance Officer

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

On September 21, 2007, before me, the undersigned officer, personally appeared Alan Hanks and James F. Preston, Mayor and City Finance Officer respectively, who acknowledged themselves to be City officers of City of Rapid City and that they, as such City official, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

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

Notary Public
My Comm. Expires: 5/31/08

(SEAL)
NOTICE OF EXERCISE OF RIGHT AND OPTION TO EXTEND GROUND LEASE

TO: City of Rapid City
    ATTN: City Finance Officer
    300 6th Street
    Rapid City SD 57701

    City of Rapid City
    ATTN: City Finance Officer
    22 Main Street
    Rapid City SD 57701

Be advised that STEVEN C. LESTER, the current Lessee of improved real property, legally described as follows:

    Hotel Lot of Lot ER, Formerly Lot E of Portions of Blocks three (3), Four (4), Five (5), Six (6), Thirteen (13), Twenty-four (24), Twenty-five (25), Twenty-six (26) and adjacent vacated alleys and streets, all in the original Townsite of Rapid City, Pennington County, South Dakota;

pursuant to Section 4.2 of said Ground Lease, does hereby exercise his right and option to extend the Ground Lease for the first renewal term of ten (10) years. The extended term shall commence at the conclusion of the initial Ground Lease term which ends December 31, 2019, and therefore the extended period runs from January 1, 2020 through December 31, 2029.

    Dated at Rapid City, South Dakota on August 24, 2007.

    Steven C. Lester

(Seal)

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

On August 24, 2007, before me, the undersigned officer, personally appeared Steven C. Lester, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.

In Witness Whereof, I hereunto set my hand and official seal.

(Richard E. Huffman)
    Notary Public, South Dakota
    My Comm. expires March 20, 2011

(Seal)