

SUPPLEMENTAL AGREEMENT

This Supplemental Agreement is entered into this ___ day of _____, 2007 (the "Effective Date"), between _____ ("Seller"), with an address as set forth on the signature page of this Supplemental Agreement, and **Elk Point Economic Development Corp.**, a South Dakota corporation ("Buyer"), having an address of 106 West Pleasant, P.O. Box 280, Elk Point, South Dakota 57025-0280.

RECITALS

A. Seller and Buyer are parties to Real Estate Purchase Agreement dated even date herewith (the "Purchase Agreement"), a copy of which is attached hereto as Exhibit A, pursuant to which Seller has granted Buyer an option to purchase certain real estate owned by Seller. Unless otherwise stated, all capitalized terms used in this Supplemental Agreement shall have the meanings given to them in the Purchase Agreement.

B. Seller and Buyer desire to enter into this Supplemental Agreement to further define the parties' respective rights and obligations with respect to the Option and Real Estate.

NOW, THEREFORE, in consideration of the mutual promises, covenants, agreements and understandings contained herein, Seller and Buyer agree as follows:

1. Purchase Option Price. The price to be paid by Buyer to Seller for the Option pursuant to Section 1 of the Purchase Agreement shall be a sum equal to \$25.00 per acre of the Real Estate (which, for purposes of this Section 1 and Section 2 below only, shall be deemed by Seller and Buyer to be _____ acres).

2. Extension Price. The price to be paid by Buyer to Seller for the extension of the Option for each Extended Term pursuant to Section 2 of the Purchase Agreement shall be:

a. First Extended Term. The price to be paid to Seller for the extension of the Option for the first Extended Term shall be a sum equal to \$50.00 per acre.

b. Second Extended Term. The price to be paid to Seller for the extension of the Option for the second Extended Term shall be a sum equal to \$100.00 per acre.

c. Third Extended Term. The price to be paid to Seller for the extension of the Option for the third Extended Term shall be a sum equal to \$100.00 per acre.

3. Purchase Price. The Purchase Price for the Real Estate pursuant to Section 5 of the Purchase Agreement shall be as follows:

a. Initial Term. If the Option is exercised by Buyer (as provided in Section 3 of the Purchase Agreement) during the Initial Term, the Purchase Price shall be \$ _____ per acre, as such acres are reported on the tax rolls of the Assessor's Office of Union County.

b. First Extended Term. If the Option is exercised by Buyer during the First Extended Term, the Purchase Price shall be five percent (5%) greater than the Purchase Price set forth in Section 3(a) above.

c. Second Extended Term. If the Option is exercised by Buyer during the Second Extended Term, the Purchase Price shall be five percent (5%) greater than the Purchase Price as calculated pursuant to Section 3(b) above.

d. Third Extended Term. If the Option is exercised by Buyer during the Third Extended Term, the Purchase Price shall be five percent (5%) greater than the Purchase Price as calculated pursuant to Section 3(c) above.

4. Payment of the Purchase Price. Buyer shall receive as a credit against the Purchase Price any amounts paid by Buyer pursuant to Section 2 above; Buyer shall not receive a credit against the Purchase Price the amounts paid by Buyer pursuant to Section 1 above. The balance of the Purchase Price shall be paid in cash at Closing.

5. Confidentiality. Seller shall not disclose or publicize the prices, terms and conditions of this Supplemental Agreement or the Purchase Agreement or the names of Buyer or its assigns, or their related or subsidiary companies, parent, employees, directors, shareholders, assigns, successors or licensees, in any advertising, publicity, press release, presentation, or other disclosure to any third party, except upon receipt of the prior written consent of Buyer or its assigns, if any.

6. No Other Modification; Incorporation. Except as supplemented herein, all terms and conditions of the Purchase Agreement shall remain in full force and effect and are expressly incorporated herein by this reference.

7. Other Terms. The parties further agree to the follow described terms:

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Supplemental Agreement the date first above written.

SELLER:

By: _____

Its: _____

Mailing Address:

Attn: _____

BUYER:

ELK POINT ECONOMIC DEVELOPMENT
CORP.

By: _____

Its: _____

Mailing Address:

106 West Pleasant,

P.O. Box 280

Elk Point, S.D. 57025-0280

Attn: _____

EXHIBIT A
Purchase Agreement