ASSIGNMENT OF SPECIAL LEASE
OF SCHOOL TRUST LANDS

THIS ASSIGNMENT of that certain Special Lease of State School Trust Lands is made this 10 day of March, 2004, by and between SDA/SBC, L.L.C. ("Assignor"), a Montana Limited Liability Company, having a mailing address of 401 North 31st Street, Billings, Montana 59103-7224, to Montana Board of Investments, an agency of the State of Montana, having a mailing address of 2401 Colonial Drive, Helena, Montana 59601.

W I T N E S S E T H:

WHEREAS, on the 9th day of May, 2000, State of Montana and SDA/SBC, L.L.C. entered into a Special Lease of State School Trust Lands by which the State of Montana, as Lessor, leased to SDA/SBC, L.L.C., as Lessee, the real property described as follows:

> Lot 1, Block 1 of Lewis & Clark Subdivision, a tract of land situated in the SW1/4 of Section 36, Township 1 South, Range 5 East, P.M.M., City of Bozeman, Gallatin County, Montana. Said tract being 1.887 acres along with and subject to any existing easements in accordance with Certificate of Survey No. M-387.

WHEREAS, on the 4th day of November, 2002, SDA/SBC, L.L.C. and Montana Board of Investments entered into an Agreement for Purchase and Sale and Assignment of Leases pursuant to which SDA/SBC, L.L.C. agreed to construct an office building and related site improvements on the leased property and Montana Board of Investments agreed to purchase said office building and related site improvements upon completion in accordance with the terms of the Agreement.

WHEREAS, in accordance with the terms of the Agreement for Purchase and Sale and Assignment of Leases, SDA/SBC, L.L.C. desires to assign the Special Lease of State School Trust Land to Montana Board of Investments.

NOW, THEREFORE, for good and valuable consideration, SDA/SBC, L.L.C. does hereby assign, and set over unto Montana Board of Investments all its right, title and interest in said Special Lease of School Trust Lands.

IN WITNESS WHEREOF, this Assignment is duly executed the day and year first above written.

ASSIGNOR:

SDA/SBC, L.L.C.

By: SDA Inc., its Managing Member

Mark D. Canto, Executive Vice President

LIMITED LIABILITY COMPANY ACKNOWLEDGEMENT

STATE OF COLORADO)
:ss
COUNTY OF ARAPAHOE)

This instrument was acknowledged before me on the 10th day of March, 2004, by Mark D. Canto, Executive Vice President, SDA Inc., Managing Member of SDA/SBC, L.L.C.

Printed Name: Camille M. Davidson
NOTARY PUBLIC FOR THE STATE OF COLORADO
Residing at _____
My Commission Expires: _____

Camille M. Davidson
Notary Public, State of Colorado
5655 South Yosemite Street, #301
Greenwood Village, Colorado 80111
Commission Expires July 17, 2005

APPROVED FOR LEGAL CONTENT ON BEHALF OF THE MONTANA BOARD OF INVESTMENTS:

By: _____
Patrick E. Melby, Esq., on behalf of
Montana Board of Investments

BILL OF SALE, WARRANTY, ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS BILL OF SALE, WARRANTY, ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Agreement"), dated March 10, 2004, is made by and between SDA/SBC LLC, a Montana limited liability company, having a mailing address of 401 North 31st Street, Billings, Montana, 59103-7224, ("**Assignor**"), and MONTANA BOARD OF INVESTMENTS, an agency of the State of Montana, having a mailing address of 2401 Colonial Drive, Helena, Montana, 59601 ("**Assignee**").

WHEREAS, Assignor and Assignee entered into an Agreement for Purchase and Sale and Assignment of Leases dated November 4, 2002 (the "Contract") for the purchase and sale of certain property improvements commonly known as the State of Montana Office Building located on certain State School Trust Land pursuant to that Special Lease of State School Trust Lands dated May 9, 2000 by and between Assignor and the State of Montana at 2273 Boothill Court, Bozeman, Montana, 59718, more particularly described in Exhibit A attached hereto (the "Property"), together with certain "Personalty" and "Intangible Property" in connection with the Property, as more particularly described below; and

WHEREAS, Assignor desires to assign unto Assignee all of Assignor's right, title and interest in and to the Personalty and the Intangible Property, and warrant the construction of improvements on the Property for a period of one (1) year, all as hereinafter provided.

NOW, THEREFORE, in accordance with the Contract and in consideration of the mutual covenants and obligations set forth therein, the parties do hereby covenant and agree as follows and take the following actions:

1. Assignor does hereby assign and sell unto Assignee all right, title and interest of Assignor in and to all improvements, leases, sub- leases, and tangible personal property ("Personalty") owned by Assignor, and located on, and used in connection with the management, maintenance or operation of the Property, including, without limitation, all fixtures, machinery, air conditioning and heating equipment, supplies, replacement parts, floor coverings, wall coverings, blinds, partitions, fire prevention and extinguishing apparatus, security systems, plants, furniture and all building materials, but excluding tangible personal property owned or leased by the tenant(s) of the property.

2. Assignor does hereby assign and sell unto Assignee all of the Assignor's right, title and interest in and to the following property to the extent the same is transferable by Assignor:

(a) any and all contracts and agreements of any kind for the operation of the Property in effect as of the date of this Agreement or thereafter (collectively, the "Contracts");

(b) any and all licenses, permits, authorizations, certificates of occupancy and other approvals and intangible rights that are now in effect and necessary for the current use and operation of the Property (collectively, the "Permits");

(c) any and all builders' and manufacturers' warranties and guarantees express or implied, oral or written, which relate to the Property, and which inure to the benefit of Assignor (the "Warranties");

(d) all site plans, surveys, soil and substrata studies, plans and specifications, engineering plans and studies and other plans, diagrams or studies of any kind, if any, in Assignor's possession or control, and all development rights that relate to the Property (collectively, the "Studies and Rights"); and

(e) any and all other privileges, rights and appurtenances of Assignor, reversionary or otherwise and in any way related to the properties described in this Agreement (the "Remaining Rights").

As used herein, "Intangible Property" means the Contracts, Permits, Warranties, Studies and Rights and the Remaining Rights. As used herein, "Transferred Property" means the Personalty and the Intangible Property.

3. Assignor hereby warrants all improvements constructed by Assignor (and its employees, agents and contractors) on the Property to be free from defects for a period of one (1) year from the date of this Bill of Sale, Warranty, Assignment and Assumption Agreement.

4. Assignor warrants that Assignor has good and marketable title to the Transferred Property, Assignor has or will discharge all assessments now due and payable to any person or entity for the Transferred Property, and Assignor has discharged any liens, charges, security interests or other encumbrances affecting the Transferred Properties. Assignor is transferring and assigning the Transferred Properties to Assignee free and clear of any lien or encumbrance.

5. This Bill of Sale, Assignment and Assumption Agreement shall be (a) binding upon, and inure to the benefit of, the parties to this Bill of Sale, Assignment and Assumption Agreement and their respective heirs, legal representatives, successors and assigns, and (b) construed in accordance with the laws of the jurisdiction in which the Property is located.

6. This Bill of Sale, Assignment and Assumption Agreement may be executed in one or more counterparts, which, when combined, shall constitute a single, valid and enforceable document.

IN WITNESS WHEREOF, this Bill of Sale, Assignment and Assumption Agreement has been signed and delivered by the parties as of the date first written above.

ASSIGNOR:

SDA/SBC LLC,
a Montana limited liability company

By: SDA Inc., its Managing Member

By: _____
Mark Canto
Its: Executive Vice President

ASSIGNEE:

MONTANA BOARD OF INVESTMENTS,
an agency of the State of Montana

By: _____
Carroll V. South
Its: Executive Director

Approved for legal content on behalf of the Montana Board of Investments:

By: _____
Patrick E. Melby, Esq., on behalf of
Montana Board of Investments

Exhibit A

Legal Description of Property

Lot 1, Block 1 of Lewis & Clark Subdivision, a tract of land situated in the SW1/4 of Section 36, Township 1 South, Range 5 East, P.M.M., City of Bozeman, Gallatin County, Montana. Said tract being 1.887 acres along with and subject to any existing easements in accordance with Certificate of Survey No. M-387.

SCHEDULE A- STATE AGENCY LEASES

Lease Number 6214 dated March 4, 2002, between SDA/SBC, LLC ("Contractor") and Montana Department of Agriculture ("Department") of approximately 512 square feet.

Lease Number 6439 dated March 14, 2002, between SDA/SBC, LLC ("Contractor") and Montana Department of Corrections ("Department") of approximately 3,632 square feet.

Lease Number 5720 dated March 4, 2002, between SDA/SBC, LLC ("Contractor") and Montana Department of Natural Resources and Conservation ("Department") of approximately 3,140 square feet.

Lease Number 5875 dated March 4, 2002, between SDA/SBC, LLC ("Contractor") and Montana Department of Revenue ("Department") of approximately 7,929 square feet.

AMENDMENT AND SUPPLEMENT #1TO LEASE

This Amendment and Supplement #1 to Lease **#6439** for space in Bozeman Montana, is made this 12th day of April, 2004 by and between the MONTANA DEPARTMENT OF CORRECTIONS, hereinafter referred to as the DEPARTMENT and MONTANA BOARD OF INVESTMENTS, hereinafter referred to as the CONTRACTOR.

The purpose of this Amendment is to document and establish: 1) the new Contractor; 2) the actual occupancy date; 3) the physical mailing address and suite of the leased premise; 4) the adjusted amount of square footage to be leased by the Department; 5) the adjusted payment amount; 6) the Contractor's property manager; and 7) the Contractor's lease payment address.

The new Contractor, as evidenced by transfer documents effective March 16, 2004, is:
Montana Board of Investments, 2401 Colonial Drive, 3rd Floor, Helena, Montana 59601, Tax ID# 81-0466697

The date of occupancy shall be April 1, 2004 with a lease expiration date of March 31, 2019.

The address for this premise is 2273 Boothill Court Suite 130, Bozeman, Montana 59715.

Effective April 1, 2004 the space occupied by the Department shall be amended form 3632 sq ft to 3607 sq ft.
This amended space amount shall replace the lease amount as stated in the original lease in Section 3, Premises Description.

Effective April 1, 2004, the amended 1st year annual and monthly payments, as changed herein, shall be $54,285.36 annually, payable in equal monthly installments of $4,523.78.

This annual amount shall replace the annual base rate amount as stated in the original lease in Section 5, Consideration, and reflects years 1-5 annual base rate of $11.05 per square foot, years 6-10 annual base rate of $11.60 and years 11-15 annual base rate of $12.18. The operating expense of $4.00 as stated in Section 5, Consideration, shall increase at 3% beginning April 1, 2005 and every April 1st thereafter. The total first year rate is $15.05 per sq ft.

The Property Manager and billing information for sending lease payments to, is as follows: Montana Board of Investments, C/O Executive Property Services Inc., 100 Emerald Drive, Billings Montana, 59105, Steven Nitz, 406-248-5166 fax 406-248-1445.

In all other respects, all of the terms, covenants and conditions of the original Lease **#6439** existing between the Department and SDA/SBC LLC dated March 14, 2002 shall apply with full force and effect to the space therein demised, and the terms of said Lease as hereby amended and supplemented are hereby ratified and confirmed and shall otherwise remain in full force and effect between the parties.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO DULY EXECUTED THESE PRESENTS THE DAY AND YEAR FIRST ABOVE WRITTEN;

CONTRACTOR

4/15/04

Carroll South, Executive Director DATE

DEPARTMENT

4/12/04

Mike Ferriter, Administrator DATE
Adult Community Corrections Division

PRIOR APPROVAL BY DEPARTMENT OF ADMINISTRATION

4-12-2004

Garett M. Bacon, Leasing Officer DATE