

State of South Dakota



Candidate's or Committee's Report of Receipts and Expenditures

Candidates and candidate committees: File in the office where you filed your nominating petition. PACs, political party, ballot question and other committees: File with Elections Department, Secretary of State's Office, 500 E Capitol Ave., Pierre, SD 57501-5070

RECEIVED APR 16 2007

S.D. SEC. OF STATE

See pages 9 & 10 of the Guideline Book for specific instructions on completing this report.

Name of Candidate or Committee Four Directions Political Action Committee

Complete Mailing Address 3213 W. Main, Box 416, Rapid City, S.D. 57702

Name of Person Making Report Lynette K. Shaw Daytime Phone Number 913-208-9049

If you are a candidate, what office are you seeking?

If you are a ballot question committee, indicate which measure(s) the committee was involved with during the reporting period and whether the measure was supported or opposed.

Type of Report (See pages 4 & 5 of Guideline Book) Final Termination Report

For Reporting Period Ending (See pages 4 & 5 of Guideline Book) Final 1/30/07

The following verification must be completed before submitting report.

VERIFICATION OF PERSON MAKING REPORT

I Lynette K. Shaw (print name legibly), certify that I have examined this report and to the best of my knowledge and belief it is true, correct and complete.

Date: 1/30/2007

Lynette K. Shaw Candidate Signature or Signature of Committee Treasurer or Chairperson

Revised July 2001

Filed this 16th day of April 07 Chris Nelson SECRETARY OF STATE





Name of Candidate or Committee: Four Directions PAC

For the reporting period ending: Final 1-30-07

**Schedule B - Fund-Raising Events Proceeds**

List on this schedule fund-raising events held to raise money for the candidate and the net proceeds derived from each event. If a contributor gives more than \$100 or their contribution results in their aggregate being more than \$100 in the calendar year, those contributions must be itemized on Schedule A.

Type or Name of Event	Net Proceeds
<b>Total:</b>	<u>-0-</u>

**Schedule C - In Kind Contributions**

Report all non-cash contributions of goods or services and the estimated fair market value. If the value exceeds \$100, the name of the contributor, residence address and place of employment must be reported.

Nature of Non-Cash Contribution	Name, Residence Address & Place of Employment	Estimated Value
<b>Total:</b>		<u>-0-</u>

**Schedule D - Other Income**

Use this schedule to report any refunds, interest earned or other income which is not a direct contribution.

Source of Income	Amount
<b>Total:</b>	<u>-0-</u>





Name of Candidate or Committee: Four Directions PAC  
 For the reporting period ending: 1/30/07

### Summary Page

This summary sheet will give a brief outline of all campaign finance activity during this reporting period. Please transfer all totals from the schedules previously completed.

1. Amount on hand, if any, at the beginning of the reporting period:		\$ <u>897.85</u>
2. Receipts		
Schedule A - Direct Contributions	\$ <u>-0-</u>	
Schedule B - Fund-Raising Events	\$ <u>-0-</u>	
Schedule C - In Kind Contributions	\$ <u>-0-</u>	
Schedule D - Other Income	\$ <u>-0-</u>	
Total of all Receipts	\$ <u>-0-</u>	
3. Total Monetary Receipts (A+B+D)		\$ <u>-0-</u>
4. Candidate's Personal Contribution to Own Campaign		\$ <u>-0-</u>
5. Monetary Loans to Candidate or Committee During Reporting Period		\$ <u>250,000</u>
6. Monetary Loans Repaid During Reporting Period <i>(Forgiven) see letter attached</i>		\$ <u>250,000</u>
7. Expenditures - Schedule E		\$ <u>897.85</u>
8. Unpaid Obligations - Schedule F	\$ <u>-0-</u>	
9. Amount on hand at the close of this reporting period. * This should equal lines (1+3+4+5) - (6+7)		\$ <u>-0-</u>

## PROMISSORY NOTE

\$250,000.00

March 30, 2006

FOR VALUE RECEIVED, the undersigned Four Directions Political Action Committee, P.O. Box 476, Pierre, SD 67501 ("Maker"), promises to pay to the order of Dennis M. Langley ("Holder"), the principal sum of Two Hundred Fifty Thousand Dollars (\$250,000.00) at Six Percent (6%) interest, with said interest calculated based on a 360 day year. This note consolidates and replaces the following promissory notes:

Promissory Note issued on October 9, 2002 with Four Directions Political Action Committee, Maker and Dennis M. Langley, Holder, in the amount of One Hundred Thousand Dollars (\$100,000) attached hereto as Exhibit A

Promissory Note issued on November 1, 2002 with Four Directions Political Action Committee, Maker and Dennis M. Langley, Holder, in the amount of One Hundred Fifty Thousand Dollars (\$150,000) attached hereto as Exhibit B.

The principal and all accrued interest shall be due and payable in full on or before March 30, 2007 ("Maturity Date").

Every payment made in connection herewith shall be made in the lawful money of the United States that is legal tender for payment of all debts and dues, public and private, at the time of payment, and shall be credited on principal. If any payment of principal shall not have been paid within ten (10) days of when due, then the entire amount of unpaid principal shall become immediately due, payable and collectible then or thereafter as the Holder may elect, and interest at four (4) percentage points per annum higher than the rate stated above shall begin to accrue on such unpaid principal amount. The right of acceleration provided for in this paragraph shall not prejudice the right of the Holder to demand and receive payment of the principal sum in accordance with the terms hereof. The failure of the Holder to exercise such option or any other right to which the Holder may be entitled shall not constitute a waiver of the right to exercise such option or any other right in the event of any subsequent default.

If this Note shall not be paid as hereinbefore provided or should it become necessary in the opinion of the Holder to employ counsel to collect or enforce this Promissory Note or to protect the security for the same, the undersigned shall pay to the Holder, to the extent permitted by applicable law, all costs, charges, disbursements and reasonable attorney's fees incurred by the Holder hereof in collecting or enforcing payment thereof or in protecting the same, whether incurred in or out of court, or in litigation, including probate proceedings, appeals and bankruptcy proceedings.

Maker hereby waives demand, presentment, demand or payment, protest, notice of protest, non-payment and dishonor. The entire balance of this Promissory Note may be prepaid by Maker at any time without penalty.

**Four Directions Political Action Committee**

By:



Name: Lynette K. Shaw

Title: Chair

January 16, 2007

Four Directions Political Actions Committee  
3213 W. Main St. Box 416  
Rapid City, SD 57702

Dear Sirs:

This serves as formal notice that the loans to Four Directions PAC totaling \$250,000.00 are forgiven. Promissory note attached.

A handwritten signature in cursive script that reads "Dennis Langley". The signature is written in black ink and is positioned above the printed name.

Dennis Langley

