AGREEMENT BETWEEN THE CITY OF RAPID CITY AND 4D ENTERPRISES LLC FOR THE COMPLETION OF IMPROVEMENTS.

This agreement is made and entered into by and between the City of Rapid City, herein after referred to as the "City," and 4D Enterprises, herein after referred to as the "Developer."

WHEREAS, the Developer is seeking approval for occupancy for the addition to the building on their property, legally described as:

Lot C of the Southwest Quarter of the Southeast Quarter (SW1/4SE1/4) Section Twenty-four (24) in Township Two North (T2N), Range Seven East of the Black Hills Meridian (R7E BHM), City of Rapid City, as shown by the plat recorded in Book 9 of Plats on Page 21 in the Office of the register of Deeds, Pennington County, South Dakota, exception therefrom the North 156.52 Feet of Lot C and the South 156.52 Feet of Lot C.

WHEREAS, the Developer has submitted a bond to secure the completion of the improvements as indicated on attached drawing for the property noted above.

WHEREAS, the City is requesting that the Developer provide a date by which the required improvements will be completed, or if they are not, the City can draw on the bond; and

WHEREAS, the Developer is willing to provide a final date for completion of the improvements so that the City will accept the bond which is a requirement for approval of the final plat.

NOW THEREFORE, the parties agree as follows:

- 1. The Developer agrees to complete the required improvements on the above described property by December 10, 2007.
- 2. If the required improvements are not completed by December 10, 2007, the parties agree that the City has the option, if it so chooses, to draw on the bond and complete the improvements. The City will notify the Developer prior to drawing on the bond and will provide the Developer with a reasonable amount of time to complete the remaining improvements.
- 3. In exchange for the Developer's agreement to the terms contained in paragraph 1 and 2 of this document, the City agrees to accept the bond submitted by the Developer.

4. The parties' rights and obligations under this Agreement shall be governed by, and constructed in accordance with, the laws of the State of South Dakota. Any dispute concerning this Agreement shall be venued and litigated in the Circuit Court for the Seventh Judicial Circuit, located in Rapid City, Pennington County, South Dakota.

Dated this ____ day of April, 2007.

	4D Enterprises LLC
	Stove A. Darling, Member
	CITY OF RAPID CITY
	Jim Shaw, Mayor
ATTEST:	
Jim Preston, Finance Officer	
STATE OF SOUTH DAKOTA COUNTY OF PENNINGTON))ss.)
On this day, 2007, before me, the undersigned officer, personally appeared Jim Shaw and Jim Preston, who acknowledged themself to be the Mayor and Finance Officer, respectively, of the City of Rapid City and that they, as such Mayor and Finance Officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing as such Mayor and Finance Officer of the City of Rapid City.	
IN WITNESS WHEREOF, I hereunto set my hand and official seal.	
[SEAL]	Notary Public, State of South Dakota My commission Expires:
STATE OF SOUTH DAKOTA	
COUNTY OF PENNINGTON)ss.)
On this 17 day May personally appeared Steve Day	, 2007, before me, the undersigned officer, who acknowledged themself to of 4D Enterprises, and that as such, being

duly authorized so to do, executed the foregoing instrument for the purposes herein contained.

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

SEAL] BRENDA VESPESTED CON NOTARY PUBLIC State of South Dakota

Notary Public, State of South Dakota
My Commission Expires: 3/13/09