

Prepared by:
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**SHARED PARKING AGREEMENT
AND MUTUAL PARKING EASEMENT**

This Shared Parking Agreement and Mutual Parking Easement (hereinafter "Agreement") is made and entered into by and between NANCY I. BRADSKY, of P.O. Box 4245, Rapid City, South Dakota 57709, and MARK S. BRADSKY, of 5566 Bitter Root Court, Rapid City, South Dakota 57702 (hereinafter collectively "Bradskys"), and PATRICK H. VIDAL, of 3926 Forest Park Circle, Rapid City, South Dakota 57702 (hereinafter "Vidal"), and the CITY OF RAPID CITY, a South Dakota municipal corporation, of 300 Sixth Street, Rapid City, South Dakota 57701 (hereinafter "City").

Recitals

Whereas, Bradskys (Nancy I. Bradsky, as fee owner; Mark S. Bradsky, as equitable owner) hereby acknowledge that they are the owners of record of certain real property located at 2144 Jackson Boulevard, Rapid City, South Dakota, more particularly described as follows:

Lot F of Block 1 of Rapid River Subdivision, Rapid City, Pennington County, South Dakota, as shown on the plat recorded in Book ____ of Plats on page __ in the office of the Register of Deeds, Pennington County, South Dakota

(hereinafter "Parcel 1"); and

Whereas, Nancy I. Bradsky hereby acknowledges that she is the owner of record of certain real property located at 2138 and 2130 Jackson Boulevard, Rapid City, South Dakota, more particularly described as follows:

Lots 11, 12 and 13 in Block 1 of Rapid River Subdivision, City of Rapid City, as shown on the plat recorded in Book 6 of Plats on page 26 in the office of the Register of Deeds, Pennington County, South Dakota

(hereinafter "Parcel 2"); and

Whereas, for good and valuable consideration, Nancy I. Bradsky has entered into an agreement to sell and convey Parcel 2 as described above to Vidal; and

Whereas, Parcel 1 and Lot 11 of Parcel 2 as described above are subject to a certain Covenant Agreement dated October 15, 2007, by and between Bradskys and the City which Covenant Agreement was filed with the Pennington County Register of Deeds on October 22, 2007, and recorded in Book 174, page 2928; and

Whereas, said Covenant Agreement provides that if Parcel 1 or Lot 11 of Parcel 2 as described above is ever separately conveyed by Bradskys or their successors and assigns, Bradskys will enter into a parking agreement or parking easement to be granted and filed on Parcel 1 and Lot 11 of Parcel 2 simultaneously with the transfer of such property, in form acceptable to and approved by the City, in order to maintain the required number of off-street parking spaces for Parcel 1; and

Whereas, the purpose of this Shared Parking Agreement and Mutual Parking Easement is to comply with the terms and conditions of the Covenant Agreement; and

Whereas, it is the further purpose of this Shared Parking Agreement and Mutual Parking Easement for Bradskys and Vidal to mutually grant to the other an easement over their respective properties (Parcel 1 and Lot 11 of Parcel 2 above described) so as to permit the shared use of certain parking spaces which are located across their common lot line boundary; and

Whereas, attached hereto as Exhibit A and incorporated herein by this reference is a site plan depicting Parcel 1 and Parcel 2 and the parking spaces located thereon;

NOW, THEREFORE, IT IS AGREED BY AND BETWEEN THE PARTIES HERETO:

Agreement

1. *Use of Four Parking Spaces for the Benefit of Parcel 1 (Lot F of Block 1).* Bradskys and Vidal agree that Parcel 1 shall have the use and benefit of four parking spaces along the east boundary of Parcel 1 and the west boundary of Lot 11 of Parcel 2, so as to permit Parcel 1 to have a total of twenty-five (25) parking spaces as required by the City.

2. *Mutual Easement.* Bradskys and Vidal, and each of them, for themselves, their heirs, successors and assigns, do hereby mutually grant to the other an easement over, across and upon the respective Parcel 1 and Lot 11 of Parcel 2 so as to permit Bradskys to utilize four parking spaces and Vidal to utilize five parking spaces of the nine parking spaces located on their common lot boundary as depicted on the attached Exhibit A.

3. *Maintenance of Shared Parking Spaces.* Bradskys and Vidal agree to share any costs associated with the repair, maintenance and improvement of the nine parking spaces located on their common lot boundary on the basis of Bradskys, 4/9^{ths}; and Vidal, 5/9^{ths}.

4. *Binding Effect.* This Agreement shall be executed and recorded contemporaneously with the execution and delivery by Nancy I. Bradsky to Vidal of a deed conveyance of Parcel 2, which conveyance shall be subject to the terms and conditions of this Agreement. This Agreement and the easements granted hereunder shall be binding upon Bradskys and Vidal and their respective properties as herein described and the parties' respective heirs, successors and assigns; and shall be considered a covenant running with Parcel 1 and Lot 11 of Parcel 2 as herein described.

DATED: _____, 2010.

Bradskys:

Vidal:

NANCY I. BRADSKY

PATRICK H. VIDAL

MARK S. BRADSKY

City:

CITY OF RAPID CITY, a
municipal corporation

By _____
Alan Hanks, Mayor

Attest:

(SEAL)

Finance Officer

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

ON THIS DAY, _____, 2010, before me, the undersigned officer, personally appeared NANCY I. BRADSKY and MARK S. BRADSKY, known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same for the purposes therein contained.

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

(SEAL)

Notary Public
My Comm. Expires: _____

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

ON THIS DAY, _____, 2010, before me, the undersigned officer, personally appeared PATRICK H. VIDAL, 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.

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

(SEAL)

Notary Public
My Comm. Expires: _____

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

ON THIS DAY, _____, 2010, before me, the undersigned officer, personally appeared Alan Hanks, who acknowledged himself to be Mayor of the CITY OF RAPID CITY, a South Dakota municipal corporation, and that he, as such Mayor, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the South Dakota municipal corporation as Mayor.

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

(SEAL)

Notary Public
My Comm. Expires: _____

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

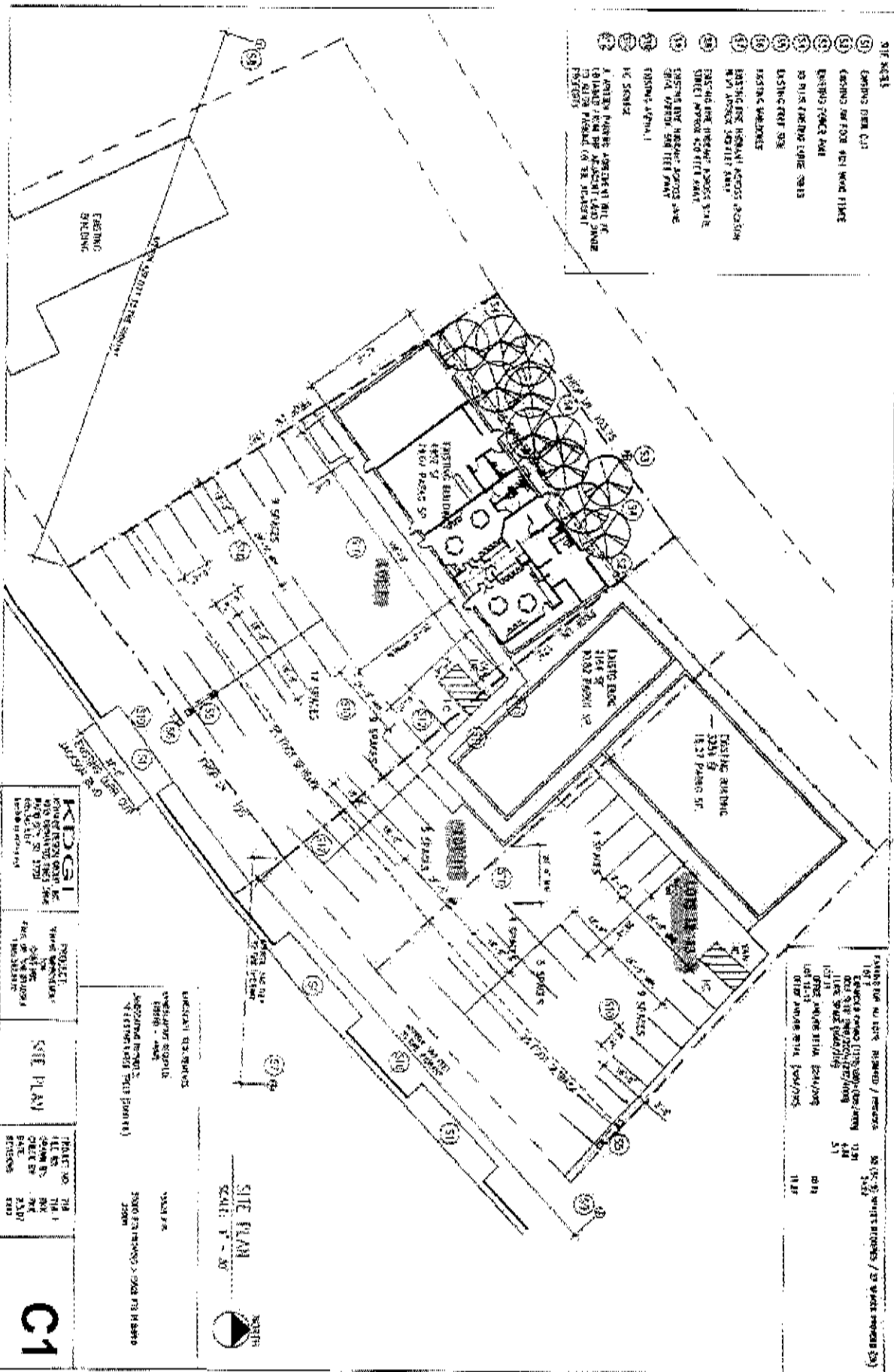
ON THIS DAY, _____, 2010, before me, the undersigned officer, personally appeared _____, who acknowledged him/herself to be Finance Officer of the CITY OF RAPID CITY, a South Dakota municipal corporation, and that he/she, as such Finance Officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the South Dakota municipal corporation as Finance Officer.

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

(SEAL)

Notary Public
My Comm. Expires: _____

- (50) STRENGTH
- (51) ENDLESS POWER
- (52) CARRYING THE FLOOD AND WIND THROUGH
- (53) ENDLESSLY POWERFUL
- (54) NO LIMITS ENDLESSLY POWERFUL
- (55) ENDLESSLY POWERFUL
- (56) ENDLESSLY POWERFUL
- (57) ENDLESSLY POWERFUL
- (58) ENDLESSLY POWERFUL
- (59) ENDLESSLY POWERFUL
- (60) ENDLESSLY POWERFUL



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[illegible]

THAT NO. 714
ALL THE
SCHOOL
CHILDREN
WILL
BE
END

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