

**AGREEMENT BETWEEN THE CITY OF RAPID CITY AND DOECK, LLC FOR THE COMPLETION OF SUBDIVISION IMPROVEMENTS**

This agreement is made and entered into by and between the City of Rapid City, located at 300 Sixth Street, Rapid City, SD 57701, hereinafter referred to as "City," and Doeck, LLC, located at 2700 West Main Street, Rapid City, SD 57702, hereinafter referred to as "Developer."

WHEREAS, the Developer is seeking approval of a final plat for property legally described as:

Lot 1 of Block 13 Auburn Hills Subdivision, located in the NE1/4 of the NE1/4 and in the SE1/4 of the NE1/4, Section 23, T2N, R7E, B.H.M., Rapid City, Pennington County, South Dakota; and

WHEREAS, the Developer has submitted a subdivision bond to secure the completion of subdivision improvements as required by the City's subdivision regulations; and

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 may 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. This Agreement pertains to Bond No. 929495537 in the amount of \$71,216.25 issued by Western Surety Company.
2. The Developer agrees to complete the required subdivision improvements secured by the above bond by June 22, 2012.
3. If the required improvements are not completed by June 22, 2012, the parties agree that the City has the option, if it so chooses, to draw upon the above-referenced 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.
4. In exchange for the Developer's agreement to the terms contained in paragraphs 1-3 of this document, the City agrees to accept the bond submitted by the Developer.
5. The parties' rights and obligations under this Agreement shall be governed by, and construed 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 June, 2010.

DOECK, LLC

BY: 

ITS: member

CITY OF RAPID CITY

\_\_\_\_\_  
Alan Hanks, Mayor

ATTEST:

\_\_\_\_\_  
Jim Preston, Finance Officer

(SEAL)

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

On this \_\_\_\_ day of \_\_\_\_\_, 2010, before me, the undersigned officer, personally appeared Alan Hanks and Jim Preston, who acknowledged themselves 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.

\_\_\_\_\_  
Notary Public, State of South Dakota  
My Commission Expires: \_\_\_\_\_

[SEAL]

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

On this 10<sup>th</sup> day of June, 2010, before me, the undersigned officer, personally appeared Joe Muth, who acknowledged himself to be the member of DOECK, LLC and that as such, being duly authorized to do so, executed the foregoing instrument for the purposes herein contained.

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

[SEAL]

Margaret Paul  
Notary Public, State of South Dakota  
My Commission Expires: 6/25/2015