AGREEMENT BETWEEN THE CITY OF RAPID CITY AND YASMEEN DREAM, LLC FOR OVERSIZE STREET IMPROVEMENTS ON ELDERBERRY BOULEVARD

This Agreement is made and entered into by and between the **CITY OF RAPID CITY**, a municipal corporation, of 300 Sixth Street, Rapid City, SD 57701, hereinafter referred to as the "City," and **YASMEEN DREAM**, **LLC**, a South Dakota limited liability company, of 528 Kansas City Street, Rapid City, SD 57701, hereinafter referred to as the "Developer."

WHEREAS, the Developer is currently constructing Elderberry Boulevard to provide access for the Developer's Orchard Meadows Subdivision Project which is generally located south of E. Hwy. 44 and east of Elk Vale Road, Rapid City, South Dakota; and

WHEREAS, the Developer's property is located within the City of Rapid City; and

WHEREAS, the Developer has requested the City participate in oversize costs for improvements to Elderberry Boulevard including two additional lanes of pavement, gravel cushion and pavement markings as shown on Exhibit A, which is incorporated herein by this reference; and

WHEREAS, the Developer has submitted a cost estimate for improvements to Elderberry Boulevard and City staff has reviewed the costs of \$115,700.65, and has determined the costs are consistent with prices the Developer has accepted from contractors hired to do the work; and

NOW, THEREFORE, in consideration of the mutual promises, covenants and conditions herein set forth, it is agreed by the parties as follows:

1. The recitals set forth above constitute an integral part of this Agreement and are incorporated herein by this reference as if fully set forth herein as agreements of the parties.

2. The City shall reimburse the Developer a maximum of \$115,700.65 for improvements to Elderberry Boulevard for two additional lanes of pavement, gravel cushion and pavement markings. This maximum dollar amount is based upon quantities and costs provided in Exhibit B, attached hereto and incorporated as if fully set forth herein. If actual quantities or costs are less than specified in Exhibit B, the amount of reimbursement shall be adjusted accordingly. The developer shall provide certified costs upon completion of the Project.

3. Developer agrees to construct Elderberry Lane as a three-lane commercial street with two additional turning/stacking lanes in accordance with the Developer's approved Traffic Impact Analysis recommendations, as shown on Exhibit A (herein referred to as the "Project"), in accordance with all applicable city ordinances, the Standard Specifications for Public Works Construction (current edition), and the City's adopted Infrastructure Design Criteria Manual.

4. Prior to acceptance of the Project by the City, Developer shall provide a warranty bond, or other equivalent surety, in a form approved by the City Attorney. The bond shall be in an amount equivalent to ten percent (10%) of the total cost of the Project and shall secure the warranty for a period of two years from the date of acceptance by the City.

5. The City shall make payment to the Developer within 45 calendar days of the Project being completed, tested, inspected, as-builts submitted, and acceptance of the Project by the City in accordance with all applicable city ordinances and the adopted Infrastructure Design Criteria Manual. Acceptance will be documented by issuance of an acceptance letter from the City Engineer or his designee.

6. In the event that any section(s), or provision(s) of this Agreement is declared invalid for any reason whatsoever by any competent court, such invalidity shall not affect any other section(s) or provision(s) of this Agreement if it can be given effect without the invalid section(s) or provision(s).

7. The parties agree that the terms of this Agreement shall be governed by the laws of the State of South Dakota. In the event of any conflict of laws, the law of the State of South Dakota shall be controlling. Any legal action arising out of or relating to this agreement shall be brought only in the Circuit Court of Pennington County, South Dakota.

8. The parties agree that this writing constitutes the entire agreement between them and that there are no other oral or collateral agreements or understandings of any kind or character except those contained herein. No modification or amendment to this Agreement shall be valid, unless evidenced by a writing signed by the parties hereto.

Dated this _____ day of _____, 2014.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer

(seal)

YASMEEN DREAM, LLC

By _____

Its

STATE OF SOUTH DAKOTA)

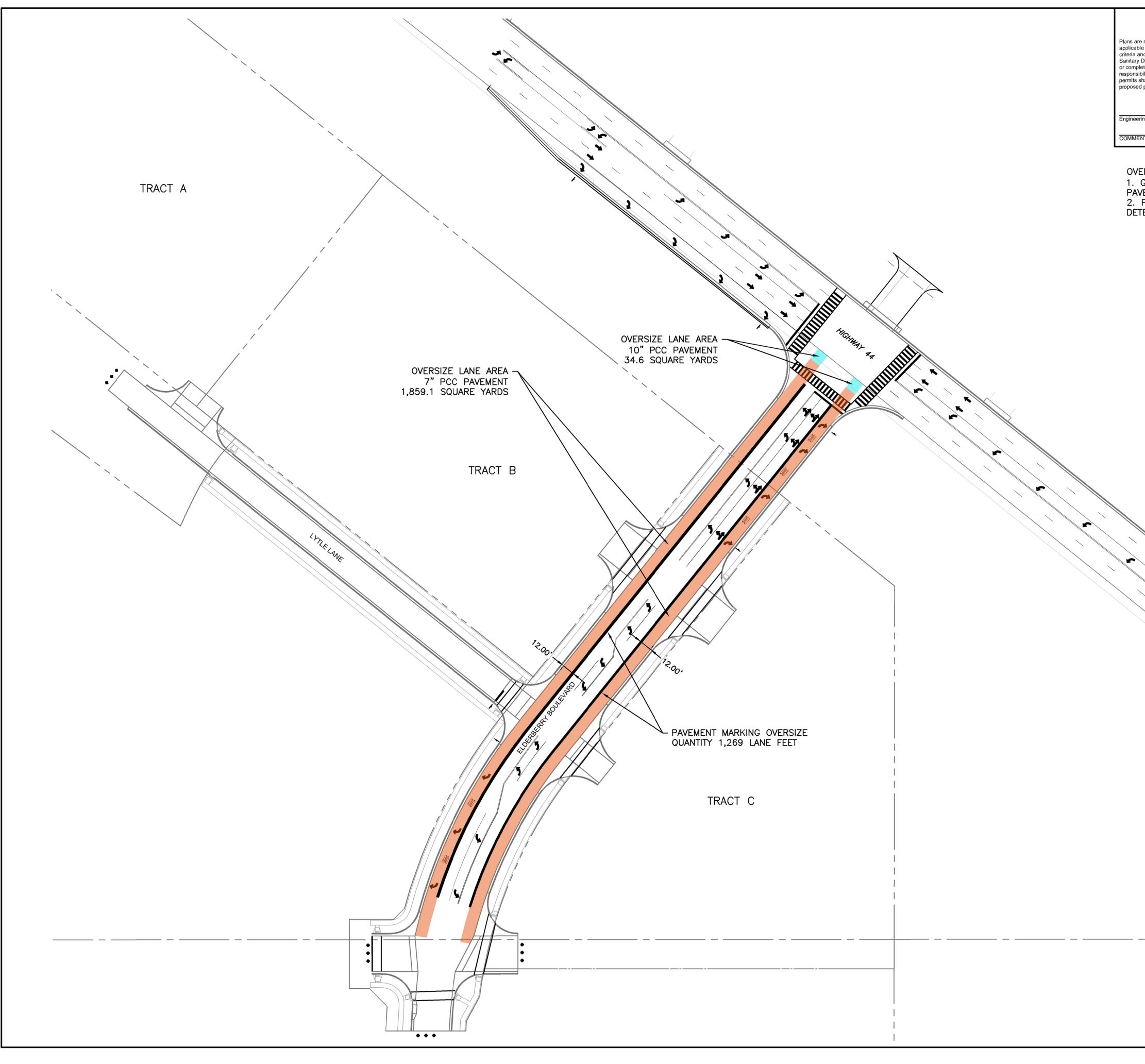
)ss. COUNTY OF PENNINGTON)

On this _____ day of ______, 2014, before me, the undersigned officer, personally appeared ______, who acknowledged him/herself to be the ______ of Yasmeen Dream, LLC, and that as such, being duly authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of Yasmeen Dream, LLC.

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

(seal)

Notary Public, South Dakota My Commission Expires: _____



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| | | DREAM DE DRERAM DE Internationa Engineering, Arch Engineering, Arch Land Planning, Construction Sze Kansas city street, Rapid (Phone: (605) 348-0538 Fax: (605) 348-0545 | ORCHARD MEADOWS SUBDIVISION PHASE 1 - STREET & UTILITY PLANS | |
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EXHIBIT B PHASE 1 - ELDERBERRY BLVD. OVERSIZE ESTIMATE

PROJECT: ORCHARD MEADOWS PHASE 1 DDI PROJECT NO. 12-654

DATE: 4/10/2014

CONTRACT VALUATION

| BID ITEM | DESCRIPTION | UNIT | OVERSIZE QUANTITY | UNIT COST | TOTAL COST |
|----------|-------------------|------|----------------------|-------------|---------------|
| | SURFACING | | | | |
| | 7" PCC PAVEMENT | SY | 1859.1 | \$ 52.40 | \$ 97,416.84 |
| | 10" PCC PAVEMENT | SY | 34.6 | \$ 85.70 | \$ 2,965.22 |
| | GRAVEL CUSHION | TONS | 395.9 | \$ 19.49 | \$ 7,716.09 |
| | PAVEMENT MARKINGS | LS | 0.1 | \$76,025.00 | \$ 7,602.50 |
| | | | | | |
| | TOTAL | | | | \$115,700.65 |