AGREEMENT

Agreement made and entered into as of the dates set forth in the acknowledgments below by and between Doyle D. Estes and Kathryn O. Johnson, husband and wife, of 3220 West Main Street, Rapid City, South Dakota 57702, hereinafter referred to as "Developer", and the City of Rapid City, Rapid City, South Dakota, **a South Dakota municipal corporation**, hereinafter referred to as "City".

WHEREAS, Developer is developing certain real estate known as Big Sky Subdivision in Rapid City, South Dakota; and

WHEREAS, the City's subdivision regulations require as a condition of plat approval that the Developer dedicate public right-of-way of seventy-six (76) feet in width across a portion of the proposed development to be used to construct public streets; and

WHEREAS, the City believes an additional twenty-four (24) feet in width of public right-of-way will be beneficial to the City and is necessary for public purposes; and

WHEREAS, the City has a need for a drainage detention dam within the area of the proposed plat; and

WHEREAS, the City does not currently own land suitable for such a drainage detention facility within the area of the proposed plat; and

WHEREAS, Developer wishes to make a charitable donation of certain real property located within Big Sky Subdivision to the City, and City has agreed to accept the following donated real estate described as follows, to-wit:

A Twenty-Four foot (24') right-of-way located along Homestead Street located in the West Half (W1/2) of Section 3, Township One North (T1N), Range Eight East (R83) of the BHM, Pennington County, South Dakota, consisting of .30 acres of land, to be shown on the proposed plat; and

2.32 acres of land for a drainage detention dam to be located in the West Half (W1/2) of Section 3, Township One North (T1N), Range Eight East (R83) of the BHM, Pennington County, South Dakota, said land to be donated when a lot is platted for the same; and

WHEREAS, City agrees to cooperate with Developer to obtain a charitable donation at the fair market value of said land to the City; The City recognizes that the charitable donations are for the public benefit and are not required by the City's subdivision regulations; it is hereby

STIPULATED AND AGREED between Developer and City as follows:

- 1. City will accept a donation from Developer of the above-referenced land located in Pennington County, South Dakota.
- 2. City agrees to cooperate with Developer so that Developer will receive the fair market value of said land as a charitable contribution to the City. The City recognizes that the charitable donations described above are for the public benefit and the dedication of said land is not required by the City's subdivision regulations.

| | DEVELOPER: |
|-----------------|--------------------|
| | Doyle D. Estes |
| | Kathryn O. Johnson |
| | CITY OF RAPID CITY |
| | Mayor |
| ATTEST | |
| | |
| Finance Officer | |
| (SEAL) | |

| State of South Dakota) | |
|---|---|
|)ss. County of Pennington) | |
| appeared Doyle D. Estes and Kathryn O. Joh satisfactorily proven to be the Developers lis | before me the undersigned officer, personally mison, husband and wife, known to me or sted above, and the persons whose names are owledged to me that the same was executed for the |
| IN WITNESS WHEREOF I have her | reunto set my hand and official seal. |
| (SEAL) | Notary Public - South Dakota My Commission Expires: |
| State of South Dakota))ss. County of Pennington) | |
| appeared <u>Jerry Munson and James F. Pres</u> <u>Mayor and Finance Officer</u> of the City of I | ston, known to me or satisfactorily proven to be the Rapid City, and the person whose name is subscribed to me that the same was executed for the purposes |
| IN WITNESS WHEREOF I have her | reunto set my hand and official seal. |
| (SEAL) | Notary Public - South Dakota My Commission Expires: |
| Prepared by: Estes Law Firm (605) 343-3534 3220 West Main Street Rapid City, SD 57702-2316 | |