AGREEMENT

WHEREAS Walgar Development Corp., Walter J. Linderman and Gary Rasmussen hereafter collectively referred to as "Walgar" entered into an agreement with the City of Rapid City hereafter referred to as the "City" on December 26, 1995 regarding the following described property:

Lot 2 of Block 26 of Robbinsdale Addition No. 10 located in the NE¼NE¼SE¼ and in the SE½NE½SE¼, Section 13, Township 1 North, Range 7 East of the Black Hills Meridian, Rapid City, Pennington County, South Dakota; and

WHEREAS, all the parties to the agreement agree that it is in their best interest to rescind the above referenced agreement; and

NOW THEREFORE, the Parties agree to the following terms and conditions:

- (1) Walgar and the City of Rapid City hereby rescind the December 26, 1995 Agreement in its entirety.
- (2) In consideration for this agreement, Walgar agrees to waive any objections to the revised assessment roll for Parkview Drive and Minnesota Street Project #ST95-560.

(3) Walgar agrees that the City has complied with and provided Walgar with all the

notification c onsents to	s required und this assesse	ler South Dakota law for this assessment project, and Walgar
Dated this	27th	_ day of December, 2000.
		Walgar Development
		Walter J. Linderman
		All All Marine Ros
		Gary Rasmusson CITY OF RAPID CITY
		Mayor Jim Shaw
ATTEST:		Wayor our onaw

(SEAL)

Finance Officer

THE ULINOLUGIST

AGREEMENT

WHEREAS Walgar Development Corp., Walter J. Linderman, and Gary Rasmusson have ownership interest in various parcels of property which are the subject of a Resolution of Necessity for Parkview Drive and Minnesota Street Infrastructure Improvements, Project No. ST95-560; and

WHEREAS Walgar Development Corp. has asked to plat a portion of the subject property as Lot 2 of Block 26 of Robbinsdale Addition No. 10 located in the NEINEISE; and in the SEINEISE; Section 13, Township 1 North, Range 7 East of the Black Hills Meridian, Rapid City, Pennington County, South Dakota; and

WHEREAS Walgar Development Corp. would, normally, be required to post surety for subdivision improvements, which improvements, in this case, are included within the project described in the Resolution of Necessity.

NOW, THEREFORE, in consideration of the approval by the City of Rapid City of the above-described plat and the acceptance of this Agreement as surety for the construction of the required subdivision improvements, Walgar Development Corp., for itself, its successors and assigns, specifically recognizes and agrees that the City of Rapid City may, recognizes and agrees that the City of Rapid City may, pursuant to law, levy a special assessment against the above-described property for the cost of construction of required subdivision improvements pursuant to the Resolution of Necessity, in such amount as the City may reasonably determine.

Dated this 26th day of December, 1995.

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WALGAR DEVELOPMENT CORP.

Water F Sindle

Waltey J. Linderman

Garry Rasmusson

WILLIAM COUNTY

CITY OF RAPID CITY

By: Mayor Mc Sought

ATTEST:

Assistant Finance Officer

(SEAL)

State of South Dakota)
SS.
County of Pennington)

On this the <u>26th</u> day of December, 1995, before me, the undersigned officer, personally appeared <u>Gaeu A. KASMUSSON</u>, who acknowledged himself to be the <u>ResideNt</u> of Walgar Development Corp., a corporation, and that he, as such <u>resideNt</u>, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as <u>resideNt</u>.

IN WITNESS WIFREOF I hereunto set my hand and official

Seal.

JOHN A. STARCH

HOLADY FURUE

STATE ALL DIUM DAKOTA

Notary Public, South Dakota

My Commission Expires:

Ly commission expires 1/21/2000

(SEAL)

State of South Dakota)
SS.
County of Pennington)

on this the 26th day of December, 1995, before me, the undersigned officer, personally appeared Walter J. Linderman, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.