

PREPARED BY: City Attorney's Office  
300 Sixth Street  
Rapid City, SD 57701  
(605) 394-4140

STATE OF SOUTH DAKOTA            )  
  SS.    MEMORANDUM OF UNDERSTANDING  
COUNTY OF PENNINGTON         )

WHEREAS, Robert Grimm and Donald Grimm (hereinafter referred to as “Grimms”) are the owners of the following described real estate:

Lot Four (4) of Grimm Addition, formerly known as the Unplatted Portion of Tract B of Government Lot Three (3) in Grimm Addition, Section Five (5), Township One North (T1N), Range Eight East (R8E) of the Black Hills Meridian, Rapid City, Pennington County, South Dakota; and

WHEREAS, the City of Rapid City (hereinafter referred to as “City”) requires that prior to final plat approval, the property to be platted have utilities and street improvements constructed or bonded for to City specifications; and

WHEREAS, Grimms desire to plat Lot Four (4) of Grimm Addition so that a transfer of title can be accomplished; and

WHEREAS, Grimms cannot construct the extension of Viewfield Avenue due to the lack of a storm water holding cell on the north side of Viewfield Avenue across from Lot Four (4) of Grimm Addition;

NOW, THEREFORE, BE IT RESOLVED that Grimms will not be required to construct at the present time the eastern three hundred fifteen feet (315’), plus or minus, of the twenty-four foot (24’) wide asphalt road, including curb, gutter, and water main (“Improvements”). In lieu thereof, Grimms will deliver to the City a Certificate of Deposit in the name of the City in the amount of Thirty-five Thousand Three Hundred Seventy-two Dollars (\$35,372.00). The term of the Certificate of Deposit will not exceed ten (10) years; provided, however, that such Certificate of Deposit shall automatically renew if for a term of less than ten (10) years. If said improvements are permitted by the City to be constructed within that ten (10) year period, said sum will be used for improvements to the property. If the improvements are not built within the ten (10) year period, said sum will be returned as follows: one-half (1/2) to Robert Grimm or his heirs, and one-half (1/2) to Donald Grimm or his heirs.

BE IT FURTHER RESOLVED that this Agreement shall be recorded with the Pennington County Register of Deeds, shall be binding on the successors, heirs, and assigns of each party, and shall run with the land.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2003.

CITY OF RAPID

By: \_\_\_\_\_  
Jim Shaw, Mayor

ATTEST:

\_\_\_\_\_  
Finance Officer

(SEAL)

\_\_\_\_\_  
Robert Grimm

\_\_\_\_\_  
Donald Grimm

State of South Dakota        )  
  ss.  
County of Pennington        )

On this the \_\_\_\_\_ day of \_\_\_\_\_, 2003, before me, the undersigned officer, personally appeared Jim Shaw and James F. Preston, who acknowledged themselves to be the Mayor and Finance Officer, respectively, of the City of Rapid City, a municipal corporation, and that they, as such Mayor and Finance Officer, being authorized so to do, executed the foregoing Agreement Consenting to Assessed Project for the purposes therein contained by signing the name of the City of Rapid City by themselves as Mayor and Finance Officer.

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

\_\_\_\_\_  
Notary Public, South Dakota

My Commission Expires:

(SEAL)

State of South Dakota            )  
  ss.  
County of Pennington            )

On this the \_\_\_\_\_ day of \_\_\_\_\_, 2003, before me, the undersigned officer personally appeared Robert Grimm, 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.

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

\_\_\_\_\_  
Notary Public, South Dakota

My Commission Expires:

(SEAL)

State of South Dakota            )  
  ss.  
County of Pennington            )

On this the \_\_\_\_\_ day of \_\_\_\_\_, 2003, before me, the undersigned officer personally appeared Donald Grimm, 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.

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

\_\_\_\_\_  
Notary Public, South Dakota

My Commission Expires:

(SEAL)