

AGREEMENT

The Parties to this Agreement are the City of Rapid City (hereinafter "City"), a municipal corporation under the laws of the State of South Dakota, and Land and Marine Development, Inc., (hereinafter called "owner") of the below-described property.

The Agreement concerns the property legally described as:

N1/2NE1/4SE1/4 LESS ROCKINON RANCH ESTATES & LESS ROW; NW1/4SE1/4 2N-07 of Rapid City, Pennington County, South Dakota.

The consideration for this Agreement is the mutual covenants and agreements contained herein, and the agreement by the City to allow for the development of a retention pond on city property that is the site of the Vicki Powers Park.

It is specifically agreed that the owner, his heirs, or assigns shall be bound to this Agreement, and the owner agrees that he or any successor in interest will be bound by this agreement.

It is further specifically agreed that the owner will be allowed to create a temporary detention pond on the City's property, legally described as : LOT 2 of THE NEW PARK SUBDIVISION. Owner will be responsible for the grading, drainage, dirt relocation and all permits to build retention ponds.

It is further specifically agreed that after January 1, 2008, the owner will meet with the City's Landscape Engineer and the Director of Parks and Recreation to work on a design for the permanent retention pond. Both the temporary and permanent plan is that the retention pond will not contemplate the long term storage of water and will be designed so that it can be used as an open space. The Owner will be responsible for the grading and moving of soil to sculpture the retention pond. The Owner may add soil to the park area, if it has excess soil that needs to be disposed of. The City shall be responsible for planting of grasses, trees, shrubs and bushes and the installation of an underground sprinkler system.

It is further specifically agreed The City Parks and Recreation Department will support the Owners plans for placing a Retention Pond on the City Park.

It is further agreed that a city official from Public Works, Engineering, Growth Management or Parks and Recreation is allowed to enter the property for inspection of the work and to document progress.

Dated this _____ day of _____, 2007.

CITY OF RAPID CITY

By: _____
Mayor

ATTEST:

Finance Officer

(SEAL)

Land and Marine Development, Inc.

Mike Harrison
Mike Harrison

State of South Dakota

SS.

County of Pennington)

On this the _____ day of _____, 2007, before me, the undersigned officer, personally appeared Alan Hanks 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 instrument 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~~ ^{Stanley})

On this the 5 day of Sept, ~~19~~2007, before me, the undersigned officer, personally appeared Mike Harrison, who acknowledged himself to be the President of Land and Marine Development, Inc., a corporation, and that he, as such _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President.

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

Cynthia Melby
Notary Public, South Dakota

My Commission Expires: *July 12, 2012*

(SEAL)