

**MEMORANDUM OF AGREEMENT BETWEEN
THE CITY OF RAPID CITY
and
SKYLINE DRIVE PRESERVATION, INC.**

This agreement is by and between the City of Rapid City, SD, a municipal corporation (hereinafter referred to as "City") and the Skyline Drive Preservation, Inc. (hereinafter referred to as "SDP"), a non-profit corporation of Rapid City, SD.

WHEREAS, SDP has agreed to donate property to the City described as follows:

Lots One (1), Two (2), Three (3), and Four (4) in Block Eight (8) of Lampert's Addition to the City of Rapid City, Pennington County, South Dakota;

and

WHEREAS, SDP is responsible for the prorated 2008 real estate taxes which will be due and payable in 2009 on the above-described property; and

WHEREAS, SDP wishes to transfer the property to the City immediately to avoid incurring additional property taxes.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, it is hereby agreed as follows:

1. The City will immediately accept SDP's donation of the above-described property.
2. SDP shall be responsible for the prorated 2008 real estate taxes payable in 2009 on the above-described property.
3. Upon receiving notice of taxes due, SDP shall immediately pay the amount in full.
4. SDP acknowledges that it is receiving adequate consideration for the promises it has made herein.

DATED this _____ day of _____, 2008.

CITY OF RAPID CITY

Alan Hanks, Mayor

ATTEST:

Finance Officer

(SEAL)

SKYLINE DRIVE PRESERVATION, INC.

By: Chal V Tinant
President

State of South Dakota)
 ss.
County of Pennington)

On this the _____ day of _____, 2008, 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 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 29th day of July, 2008, before me, the undersigned officer, personally appeared Charles V. TINANT, who acknowledged himself to be the

President of Skyline Drive Preservation, Inc., a South Dakota nonprofit corporation, and that he, as such President, being authorized so to do, executed the foregoing instrument by signing the name of Skyline Drive Preservation, Inc. by himself as President.

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


Notary Public, South Dakota

My Commission Expires: September 13, 2009

(SEAL)