

**AGREEMENT BETWEEN THE CITY OF RAPID CITY AND PRAIRIE MEADOWS OF
RAPID CITY, LLC FOR THE COMPLETION OF A
PRESSURE REDUCING VALVE STATION**

This agreement is made and entered into by and between the City of Rapid City, hereinafter referred to as the "City," and Prairie Meadows of Rapid City, LLC, hereinafter referred to as the "Developer."

WHEREAS, the Developer is seeking approval of a preliminary plat for Prairie Meadows Subdivision, legally described as:

Tract A of Prairie Meadows Subdivision, Section 18, T2N, R8E, BHM, Rapid City, Pennington County, South Dakota.

WHEREAS, the Developer is requesting .16 funding to construct a low level water service zone water main to the site; and

WHEREAS, if the funding is not received, the Developer will be required to build a pressure reducing valve station in accordance with City requirements and standards.

NOW THEREFORE, the parties agree as follows:

1. If funding for a low level water service zone water main to the site is not received, Developer agrees to build a pressure reducing valve station.

2. The pressure reducing valve station shall meet all of the City requirements and standards and shall include a master pressure reducing valve, water valves and piping, control and monitoring equipment, a small building, limited mechanical equipment and electrical components and related site improvements.

3. The parties' rights and obligations under this Agreement shall be governed by, and construed in accordance with, the laws of the State of South Dakota. Any dispute concerning this Agreement shall be venued and litigated in the Circuit Court for the Seventh Judicial Circuit, located in Rapid City, Pennington County, South Dakota.

Dated this ___ day of _____, 2011.

CITY OF RAPID CITY

Sam Kooiker, Mayor

ATTEST:

Finance Officer

(SEAL)

PRAIRIE MEADOWS OF RAPID CITY, LLC

By:

Its:

State of South Dakota)
)ss.
County of Pennington)

On this ____ day of _____, 2011, before me, the undersigned officer, personally appeared Sam Kooiker and Pauline Sumption, who acknowledged themselves to be the Mayor and Finance Officer, respectively, of the City of Rapid City 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 as such Mayor and Finance Officer of the City of Rapid City.

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

[SEAL]

Notary Public, State of South Dakota
My Commission Expires:_____

State of South Dakota)
)ss.
County of Pennington)

On this ____ day of _____, 2011, before me, the undersigned officer, personally appeared _____, who acknowledged himself to be the _____ of Prairic Meadows of Rapid City, LLC, and that as such, being duly authorized so to do, executed the foregoing instrument for the purposes herein contained.

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

[SEAL]

Notary Public, State of South Dakota
My Commission Expires:_____