

RIGHT OF WAY AGREEMENT - PURCHASE

Owner Name: Galt Investments, LLC
Address: 815 Saint Joseph St. Suite 203
Rapid City, South Dakota
57701

Project No. 11-1926
PCN No. X02D
Parcel No. PE1
County/City Rapid City

This Agreement is entered into this _____ day of _____ for highway right-of-way and facilities, by and between Galt Investments, LLC, hereinafter referred to as "Grantor," and the City of Rapid City County/City, acting by and through its County/City Board of Commissioners, hereinafter referred to as "Grantee";

RECITALS:

1. Grantee contemplates the construction, operation, and maintenance of a county highway/city street as described by resolution on file in the County Auditor/City Finance Office, and as designated by the above project number; and
2. A portion of the right-of-way for such highway is located over and across the real property hereinafter described as:

Legal Description: The east 300' of the south 200' of Tract E located in the S 1/2 NE 1/4 of section 11, T1N, R7E, B.H.M., Rapid City, Pennington County, South Dakota, as shown on Exhibit PE1

NOW, THEREFORE, the parties hereto agree and understand as follows:

1. This Agreement shall be in full force and effect until such highway is abandoned by proper action of the Grantee.
2. The following special agreements, mutually agreed upon by and between the parties, are incorporated herein and hereby made a part of this Agreement:
 - a. Permanent Utility Easement prepared by City of Rapid City Attorney's office attached to this agreement.
 - b. City of Rapid City will replace 1 1/2" #2" water services with 4" PVC water services within the Right-of-way (24+842 & 26+712)
 - c. Grantor share of cost for 4" water services is \$2800.00. City of Rapid City will make \$1600.00 cash payment to Grantor.
3. The Grantor has executed and delivered a Permanent Utility Easement ~~deed~~ conveying the above described real property to Grantee for a total consideration in the amount of \$ 4400. Total consideration consists of \$ 4400 for land conveyed, temporary easement(s), and damages, less \$ 2800 for retained ~~salvage value~~ 4" water service improvements.
4. The Grantor, by delivering to Grantee the properly executed Permanent Utility Easement ~~deed~~ conveying the above described property to the Grantee, and upon Grantor's receipt of payment of the above amount, less any deduction necessary to satisfy any lien or encumbrance necessary to guarantee a good and sufficient title to the Grantee, releases the Grantee from any claims or damages accruing or alleged to accrue to the adjacent property because of construction, operation, or maintenance of said highway.
5. The Grantor, Grantor's heirs, successors, or assigns, shall not interfere with or disturb any of the above described highway facilities or portion thereof, without the Grantee's, or Grantee's duly authorized representative's approval

and then only to the extent and under the conditions as designated by the Grantee or Grantee's duly authorized representative.

6. Grantor grants permission to the Grantee to enter upon the above described property to commence construction upon approval of this Agreement with the understanding payment will be made as soon as all required documents and releases are properly signed and received by the Grantee and a voucher is processed for payment.

In witness whereof, the parties hereto have caused this Agreement to be executed as of the date written above.

Legal Name of Grantor: Galt Investments LLC

County/City of _____

By: [Signature]

By: _____

Name: Peter Schmid

Its: County Commission Chairperson/
City Mayor

Title: Manager Member

Attest:

(Corporate Seal)

County Auditor/City Finance Officer

[County/City Seal]

GRANTOR ACKNOWLEDGMENT

STATE OF South Dakota)
COUNTY OF Pennington)^{ss}

On this the 24th day of January in the year of 2014, before me, Sandra J. Feickert, a Notary Public, within and for said County and State, personally appeared Peter Schmid, who acknowledged himself/herself to be the Manager Member of Galt Investments, LLC, a limited liability company, and that he/she, as such Manager Member, being authorized so to do, executed the foregoing instrument for the purposes therein stated, by signing the name of the limited liability company by himself/herself as Peter Schmid.

In witness whereof I hereunto set my hand and official seal.

[Signature]
Notary Public

[Notary Seal]

My Commission Expires: 12-08-2015

