MEMORANDUM

TO: Airport Board

FROM: Patrick Dame, CM, Executive Director

DATE: October 12, 2021

RE: Assignment of Lease Agreement
    Brant Ravenscroft to Ravenscroft Aviation, LLC

The attached Assignment of Lease transfers the lease from Brant Ravenscroft to his business entity Ravenscroft Aviation, LLC.

STAFF RECOMMENDATION: Staff recommends approval of the Assignment of Lease Agreement from Brant Ravenscroft to Ravenscroft Aviation, LLC.
ASSIGNMENT OF LEASE AGREEMENT

FOR VALUABLE CONSIDERATION received, the undersigned, Brant Ravenscroft of 35881 Ravenscroft Lane, Nenzel NE 69219 (hereafter “Assignor”), does hereby assign, set over and transfer unto Ravenscroft Aviation, LLC, of 623 Bomber Way, Box Elder, SD 57719, (hereafter “Assignees”), all of Assignor’s right, title and interest in that certain Non-Commercial Lease and Use Agreement dated October 22, 2013, by and between RAPID CITY REGIONAL AIRPORT/CITY OF RAPID CITY, of Rapid City, South Dakota, as Lessor, and Bradley and Amy Ballard, as Lessee, having assigned that certain Non-Commercial Lease and Use Agreement to Brant Ravenscroft on January 11, 2021, covering the following described property, to-wit:

Legal Description: Private hangar area consisting of 2,365 square feet, located in the SW ¼ of Section 17, Township 1 North, Range 9 East, B.H.M., Pennington County, more generally described as 4045 Hansen Hangar Lane.

Assignee does hereby accept this assignment and covenants and agrees to perform all of the obligations of Lessee under the terms of said lease. Assignee further agrees to indemnify and hold Assignor harmless from all future liabilities and claims arising out of the Lease Agreement.

Assignor agrees to remain liable to Lessor for the remainder of the term of the Agreement, including paying Lessor any portion of rents, fees, and/or other charges not paid by the Assignees when due and owing.

DATED this 12th day of October, 2021

ASSIGNOR: Brant Ravenscroft

ASSIGNEES: Brant Ravenscroft, Ravenscroft Aviation, LLC

CONSENT TO ASSIGNMENT

CONSENT IS HEREBY GRANTED to the foregoing assignment.

DATED this ______ day of ___________________, ______.

RAPID CITY REGIONAL AIRPORT/CITY OF RAPID CITY, SOUTH DAKOTA

Attest: _____________________________ By _____________________________

Shawn Gab, Secretary Rod Pettigrew, President