MEMORANDUM

TO: Airport Board
FROM: Patrick Dame, C.M., Executive Director
DATE: October 11, 2022
RE: Assignment and Acceptance of Lease Agreement
Custom Concrete Cutting LLC and Jerry Densmore

Custom Concrete Cutting, LLC (Bill and Kathy Reishus) has sold its hangar located at 4035 Hansen Hangar Lane, to Jerry Densmore. The attached Assignment of Lease transfers the lease to Mr. Densmore and requires Airport Board approval. The lease expires on December 31, 2023, and qualifies for an additional five year lease as provided for in the Airport’s Leasing Policy.

STAFF RECOMMENDATION: Staff recommends approval of the Assignment and Acceptance of Lease Agreement between Custom Concrete Cutting LLC and Jerry Densmore.
ASSIGNMENT OF LEASE AGREEMENT

FOR VALUABLE CONSIDERATION received, the undersigned, Custom Concrete Cutting, LLC, (hereafter “Assignor”), does hereby assign, set over and transfer unto Jerry Densmore, (hereafter “Assignee”), all of Assignor’s right, title and interest in that certain Non-Commercial Lease and Use Agreement dated February 12, 2019, by and between RAPID CITY REGIONAL AIRPORT/CITY OF RAPID CITY, of Rapid City, South Dakota, as Lessor, and Anthony Cuzela, as Lessee. Said Agreement was subsequently assigned to Custom Concrete Cutting, LLC on March 12, 2019, and covers the following described property, to-wit:

Non-Commercial Hangar area consisting of 3,538 square feet located in the SW ¼ of Section 17, T1N, R9E, BHM, more generally described as 4035 Hansen Hangar Lane, Rapid City, South Dakota.

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 _______ day of ________________, 2022

ASSIGNOR:  Assignee:
Kathy Reishus, Custom Concrete Cutting, LLC   Jerry Densmore

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______________________________
Robert Hall, Secretary   Rod Pettigrew, President
ACKNOWLEDGEMENT

State of South Dakota) ss.
County of Pennington )

On this _____ day of ______________, 2022, before me, the undersigned officer personally appeared Kathy Reishus, who acknowledged herself to be the owner of Custom Concrete Cutting, LLC, and that she executed the same for the purposes therein contained.

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

_____________________________
Notary Public, South Dakota
(seal) My Commission Expires

State of South Dakota) ss.
County of Pennington )

On this _____ day of ______________, 2022, before me, the undersigned officer personally appeared Jerry Densmore, who acknowledged that he executed the same for the purposes therein contained.

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

_____________________________
Notary Public, South Dakota
(seal) My Commission Expires