

**ASSIGNMENT AGREEMENT OF STREET LIGHT MAINTENANCE AGREEMENT
FOR RED ROCK MEADOWS SUBDIVISION**

This Assignment Agreement is entered into by and between **DKEA, LLC**, a South Dakota limited liability company, of 6520 Birkdale Road, Rapid City, SD 57702 (hereinafter the "Developer"), **RED ROCK MEADOWS HOMEOWNERS' ASSOCIATION, INC.**, a South Dakota nonprofit corporation, of PO Box 9544, Rapid City, SD 57709 (hereinafter "HOA"), and the **CITY OF RAPID CITY**, a South Dakota municipal corporation, of 300 Sixth Street, Rapid City, SD 57701 (hereinafter the "City").

WHEREAS, the Developer installed decorative street lights within the Red Rock Meadows subdivision; and

WHEREAS, the decorative street lights installed by the Developer have higher operations and maintenance costs than the standard street lights operated and maintained by the City; and

WHEREAS, the Developer and the City entered into a Street Light Installation and Maintenance Agreement between DKEA, LLC, and the City of Rapid City dated April 21, 2005, and approved by the Rapid City Common Council on May 16, 2005 (hereinafter the "Maintenance Agreement"); and

WHEREAS, the Maintenance Agreement provided that the Developer would operate and maintain the decorative street lights, and the City would reimburse the Developer for an amount equal to the difference between the total street light service costs and the energy-only cost of the decorative street lights; and

WHEREAS, the HOA desires to take over operation and maintenance of the decorative street lights in exchange for the Developer assigning its agreement with the City and right of reimbursement to the HOA; and

WHEREAS, the City has provided its consent to the assignment.

NOW THEREFORE, it is agreed by the parties as follows:

1. Recitals. The recitals set forth above constitute an integral part of this Agreement and are incorporated herein by this reference as if fully set forth herein as agreements of the parties.

2. Assignment of Agreement. The Developer hereby transfers and assigns to HOA, and the HOA hereby acquires from the Developer all of the Developer's rights, and interests in and to the Maintenance Agreement, of whatever kind or nature, and the HOA hereby assumes and agrees to perform all obligations, duties, liabilities and commitments of the Developer under the Maintenance Agreement, of whatever kind or nature.

3. Effective Date. The parties agree that this Assignment shall be effective as of October 1, 2022. The Developer shall be entitled to all reimbursements earned prior to that date, and the HOA shall be entitled to all reimbursements following.

4. Consent of City. The City hereby consents to the assignment as described above.

5. Modification of Agreement. The City and HOA agree that Paragraph V. of the Maintenance Agreement shall be modified so that the payment by the City to HOA shall be recalculated beginning January 1, 2028, and every five (5) years thereafter. The City's Public Works Director shall perform the calculation based on the then-current rates, and the City shall notify HOA of the recalculated amount. Additionally, Paragraph V. of the Maintenance Agreement shall be modified so that the HOA shall bill the City on an annual basis.

6. Remainder of Agreement. The Maintenance Agreement shall be modified only as provided above. All other terms and conditions of the Maintenance Agreement shall remain the same.

7. Integration. This Assignment Agreement and the Maintenance Agreement contain the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersede all prior agreements, negotiations, and understandings, whether written or oral, relating to the subject matter hereof.

8. Further Assignment. No further assignment of this Agreement or the Maintenance Agreement, and the rights, duties, and obligations under each, may be made, whether directly or indirectly by merger, consolidation, reorganization, dissolution, operation of law or otherwise, without the prior written consent of the City. Any attempted transfer or assignment without consent in violation of the foregoing shall be void.

9. Counterparts. This Agreement may be executed in counterparts; each such counterpart shall be deemed an original and when taken together with other signed counterparts, shall constitute one Agreement.

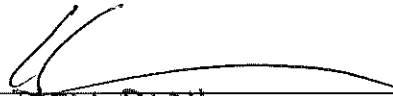
10. Further Action. The parties covenant and agree that each shall execute and deliver such further instruments or documents as shall be necessary or convenient to effectuate the purposes contemplated by this Assignment Agreement.

Dated this 11 day of JANUARY, 2022.

DKEA, LLC

By Kevin S. Buntrock
KEVIN BUNTROCK
Its President / Chairman

**RED ROCK MEADOWS
HOMEOWNERS' ASSOCIATION**

By 
Its KEN RICH
PRESIDENT, RED ROCK MEADOWS HOA

CITY OF RAPID CITY

Mayor

Attest

Finance Officer

(seal)