

SD EForm -2473 V1



## State Highway Fund Loans for Local Governments

## Initial Project Application

Please review

By using this form you are agreeing to our terms of use

Please provide the information below to the South Dakota Department of Transportation (SDDOT).

**General**The applicant is ☒ A city ☐ A county ☐ A township

Applicant name City of Box Elder

Date submitted

Project name Hotel Way (fka N. Degeest Drive)

Project zip code 57719

Mailing address 402 Villas Drive

City Box Elder

State SD

Zip code 57719

Contact person Nicole Schneider

Title City Administrator / CFO

Phone 605-923-1404

Contact address 402 Villas Drive

City Box Elder

State SD

Zip code 57225

Email address nicole.schneider@boxelder.us

**Project description**

Route name/facility Hotel Way (fka N. Degeest Drive)

Location City of Box Elder

SDDOT Region Rapid City

County Pennington

City Box Elder

Type of project ☒ Highway ☐ Other (please specify)Is this project eligible on a federal-aid route? ☐ Yes ☒ No

Project description (Briefly describe the project here and in more detail in attachment A.)

The loan is for construction of Hotel Way (fka N Degeest Drive).

See Attachment A

Please briefly describe project benefits below and in more detail in attachment B. These would include the project's importance to the community and to economic development in an area.

The construction of Hotel Way will provide a second means of egress to the expanding residential area east on Cheyenne Boulevard.

See Attachment B

Please briefly describe below what might happen if the project does not receive the loan.

The road construction will not be completed.

1. Are other funding opportunities available?

☒ Yes ☐ No

2. Will the proposed project foster and support economic development?

☒ Yes ☐ No

3. Does an emergency exist?

☐ Yes ☒ No

4. Does the local government have the ability to repay the loan?

☒ Yes ☐ No

**Project financing**

Project status (Please explain the current status of the project, including planning, design, start and completion dates.)

See attachment

Estimate project construction time line

See attachment

Start date

End date

9/2023Fall 2024

Total project cost

State Highway Fund loan amount requested

\$3,746,000\$1,500,000Describe any costs that may be ineligible water sewer expenses are not part of the application - paid separately

Proposed project financing sources (do not include State Highway Fund repayment source):

State Highway Fund Loan	1,500,000.00	
Assessments	0.00	
User payments/fees	0.00	
Local funds	2,246,000.00	
Other (please specify) _____	0.00	
<b>TOTAL</b>	<b>0.00</b>	<b>\$3,746,000.00</b>

Proposed project financing uses:

Preliminary engineering	386,000.00	
Design	0.00	
Right-of-way acquisition	0.00	
Construction	2,800,000.00	
Other - <b>Contingency</b>	560,000.00	
Other	0.00	
<b>TOTAL</b>	<b>0.00</b>	<b>\$3,746,000.00</b>

Loan repayment terms 7 Years / 1.5%, Balloon payment December 2031 Start date 2025

Repayment sources for State Highway Fund loan to local government:

<u>BID #2 \$175,000/YR FOR 7</u>	1,225,000.00	
<u>STBPG @ \$385,853/YR</u>	391,250.00	
	0.00	
<b>TOTAL</b>	<b>0.00</b>	<b>\$1,616,250.00</b>

**Checklist**

Check both the following to indicate the attachments are included with this application.



Attachment A: Description of proposed project



Attachment B: Benefits of proposed project

**Certification**

<u>Larry Larson</u>	<u>Mayor</u>	<u>05/16/2023</u>
Signature	Title	Date

Print and sign the completed Initial Project Application and all applicable attachments and submit them for initiation of the state loan review process to:

State Highway Fund Loan for Local Governments  
 South Dakota Department of Transportation  
 Division of Planning and Engineering  
 Administration Program Manager  
 700 E. Broadway Ave.  
 Pierre, SD 57501-2586

Questions?  
 Call (605) 773-8149

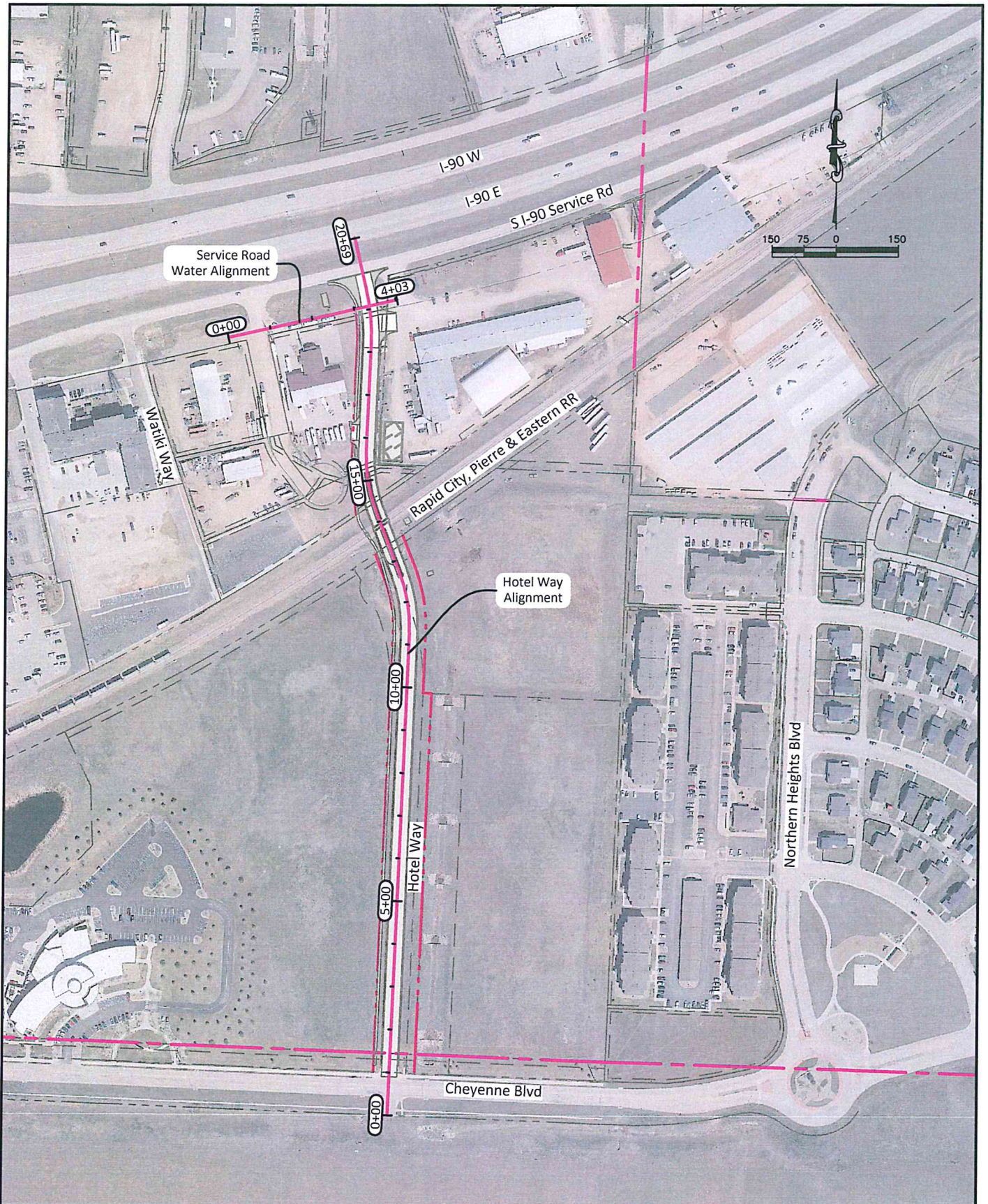
## Attachment A

### Description of Proposed Project

Describe the problem this project is designed to address and include a map. Attach additional pages if necessary.

**Attachment A**

The Hotel Way connection from Cheyenne Boulevard in Rapid City across the RCP&E Railroad Tracks to the South I-90 Service Road in Box Elder will provide a much needed second means of access to the development north of the railroad tracks and south of Interstate 90. Currently, the only access to this area is via the frontage road intersection with Elk Vale Road, which is spaced in close proximity to the I-90 Exit 61 eastbound onramp. The connection is shown on the Rapid City Major Street Plan and will be constructed in general conformance with the Box Elder Strategic Transportation Plan.



## HOTEL WAY BUDGETARY ESTIMATE AND TIMELINE



- Civil Engineering
  - Water Resources
    - Transportation
      - Geospatial Solutions

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## MEMORANDUM

**TO:** Tobin J. Morris – Senior VP  
 Colliers Securities, LLC  
 124 West Dakota Avenue  
 Pierre, SD 57501  
 via email [tobin.morris@colliers.com](mailto:tobin.morris@colliers.com)

**FROM:** John Van Beek, PE

*JRV*

Digitally signed by  
 John Van Beek  
 Date: 2023.05.05  
 16:44:47-06'00'

**DATE:** May 5, 2023

### RE: Hotel Way Budgetary Estimate and Timeline

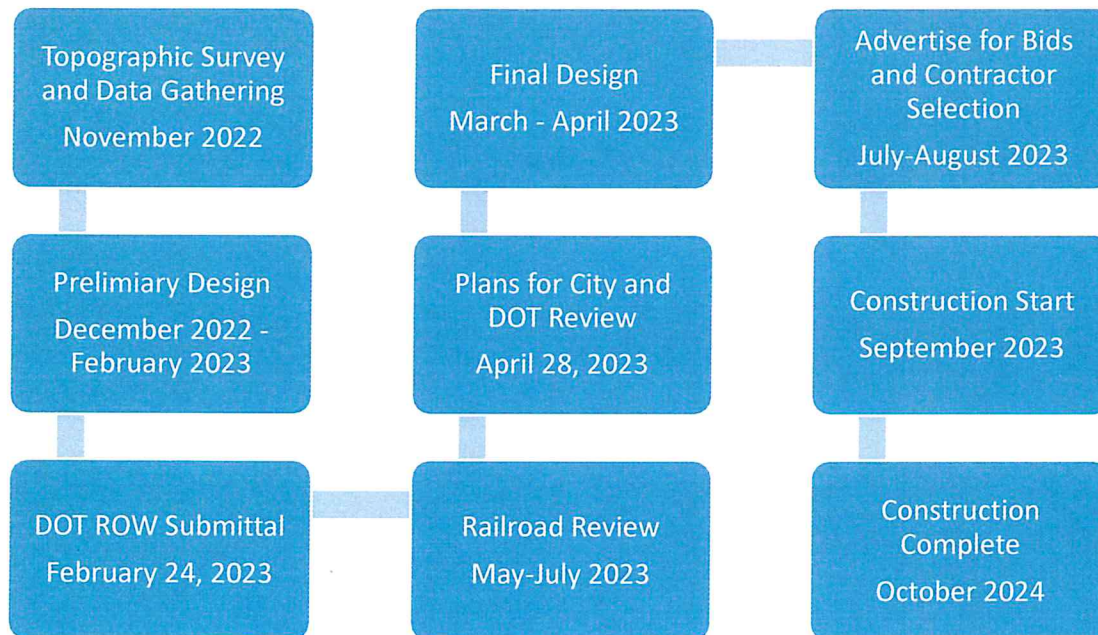
Avid4 Engineering Inc. (Avid4) has prepared this document to present the proposed scope, budget and schedule for the Hotel Way (fka North Degeest Drive) project. The project will include the construction of a new street from Cheyenne Boulevard in Rapid City to the S I-90 Service Road in Box Elder including new and modified storm sewer systems and a crossing of the Rapid City Pierre and Eastern Railroad. The title sheet and Section 2 (Right of Way Plans) from the 95% Design Review plan set are attached. The following is a detailed description of each portion of the project.

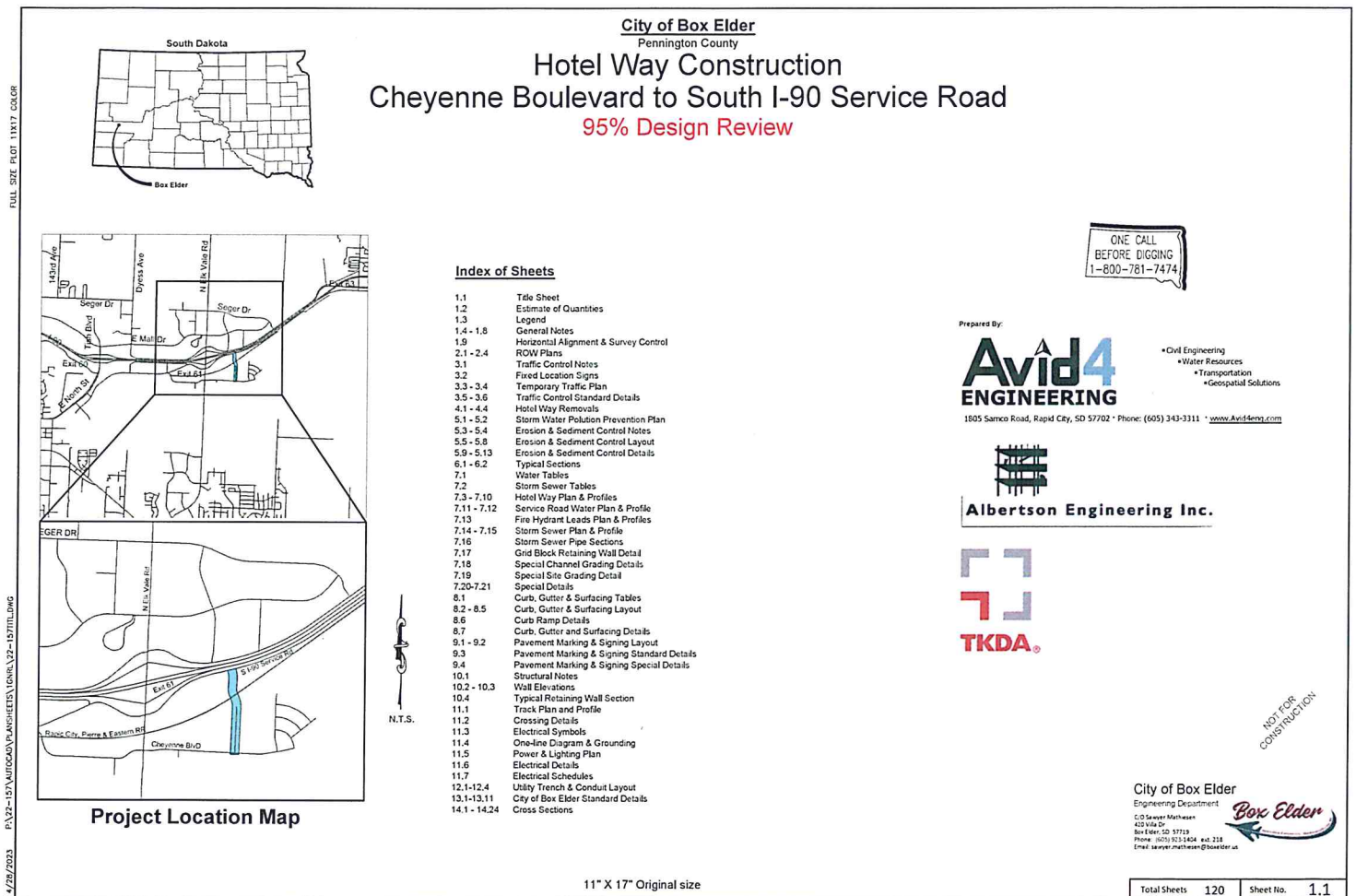
1. *Hotel Way.*
  - a. Asphalt composite, 36-foot wide, three lane street section with curb and gutter on each side. (200 feet off service road will be PCC)
  - b. 5-foot wide sidewalk on the west side of the street.
  - c. Grid Block Retaining Wall
  - d. Power trench, conduits and street lights on west side of the street.
2. *Storm Sewer System.*
  - a. Curb inlets, crossing pipes and outlet pipe along street between Cheyenne Boulevard and railroad.
  - b. New regional drainage outlet pipes between railroad and service road.
3. *Railroad Crossing.*
  - a. Concrete pedestrian and vehicular crossings with new track and railroad ties.
  - b. Powered pedestrian and street gates with new electrical service
  - c. Advance warning train detection circuits.

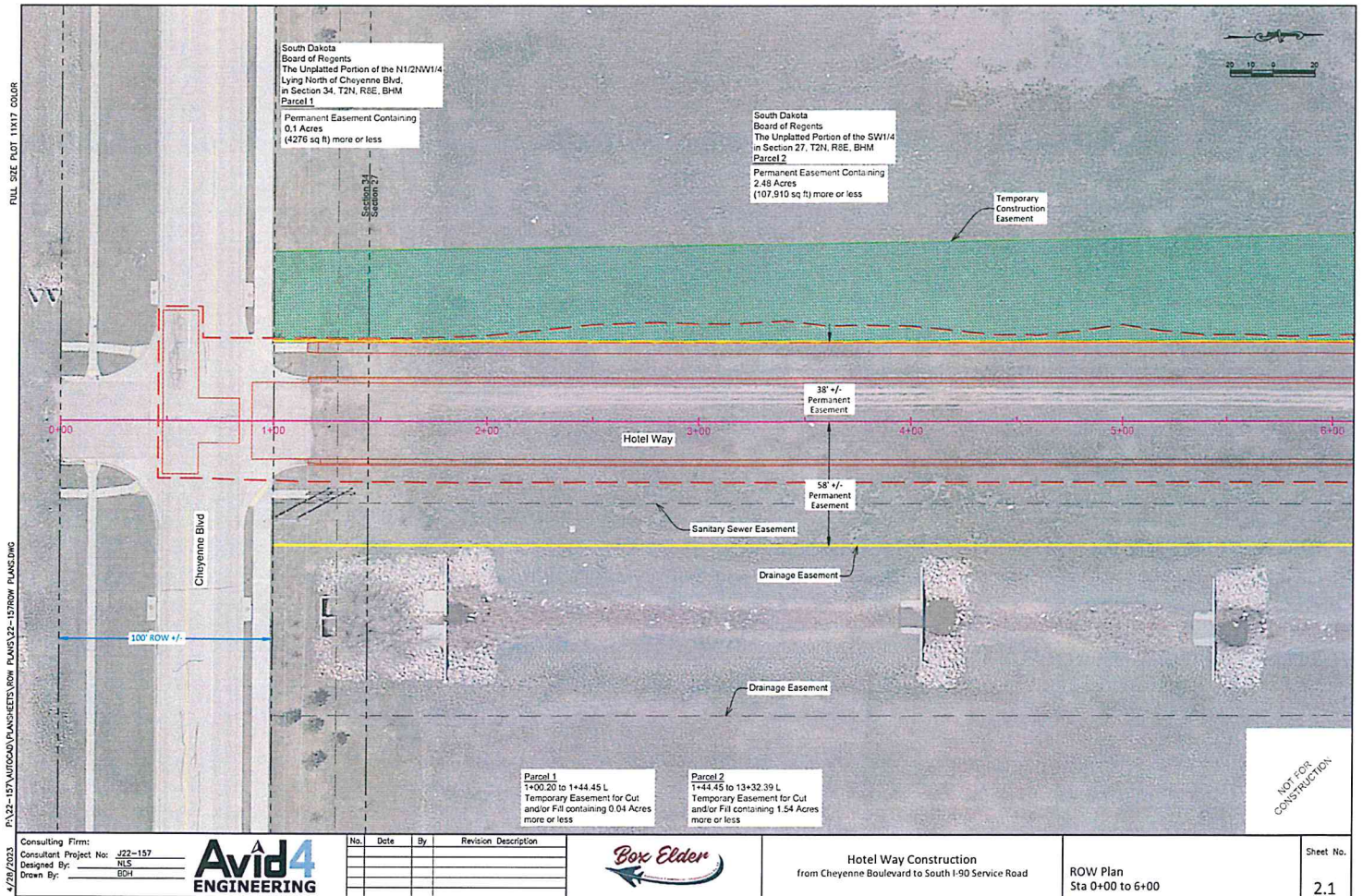
### **Budgetary Cost Estimate**

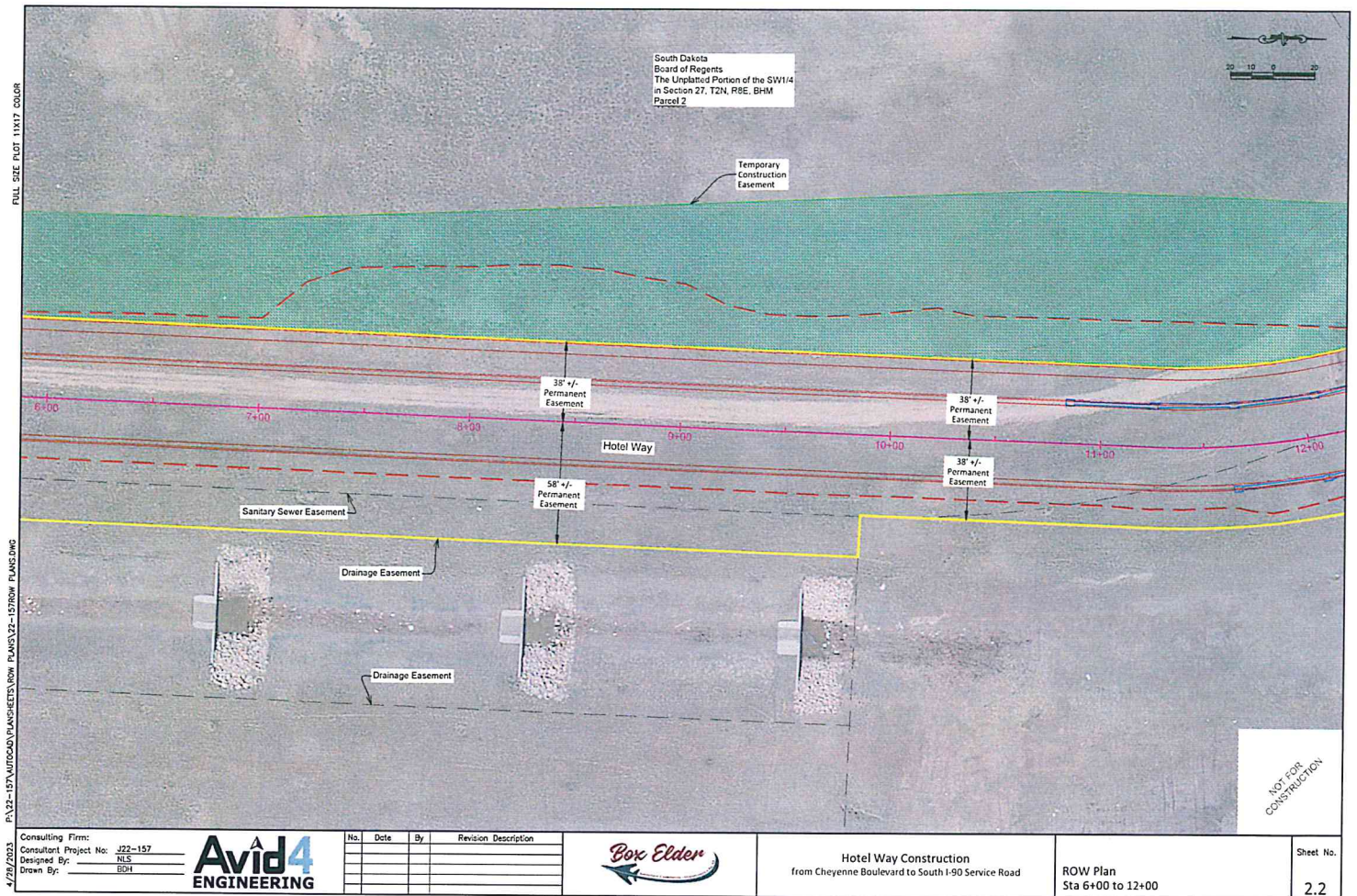
Hotel Way Drive Road Project	
Mobilization and Incidental Work	\$360,000.00
Earthwork	\$150,000.00
Drainage	\$500,000.00
Surfacing	\$1,020,000.00
Railroad Crossing	\$640,000.00
Street Lighting	\$130,000.00
Subtotal	\$2,800,000.00
20% Contingency	\$560,000.00
Total Construction Cost	\$3,360,000.00
Environmental, Engineering and Construction Admin	\$386,000.00
<b>Total Project</b>	<b>\$3,746,000.00</b>

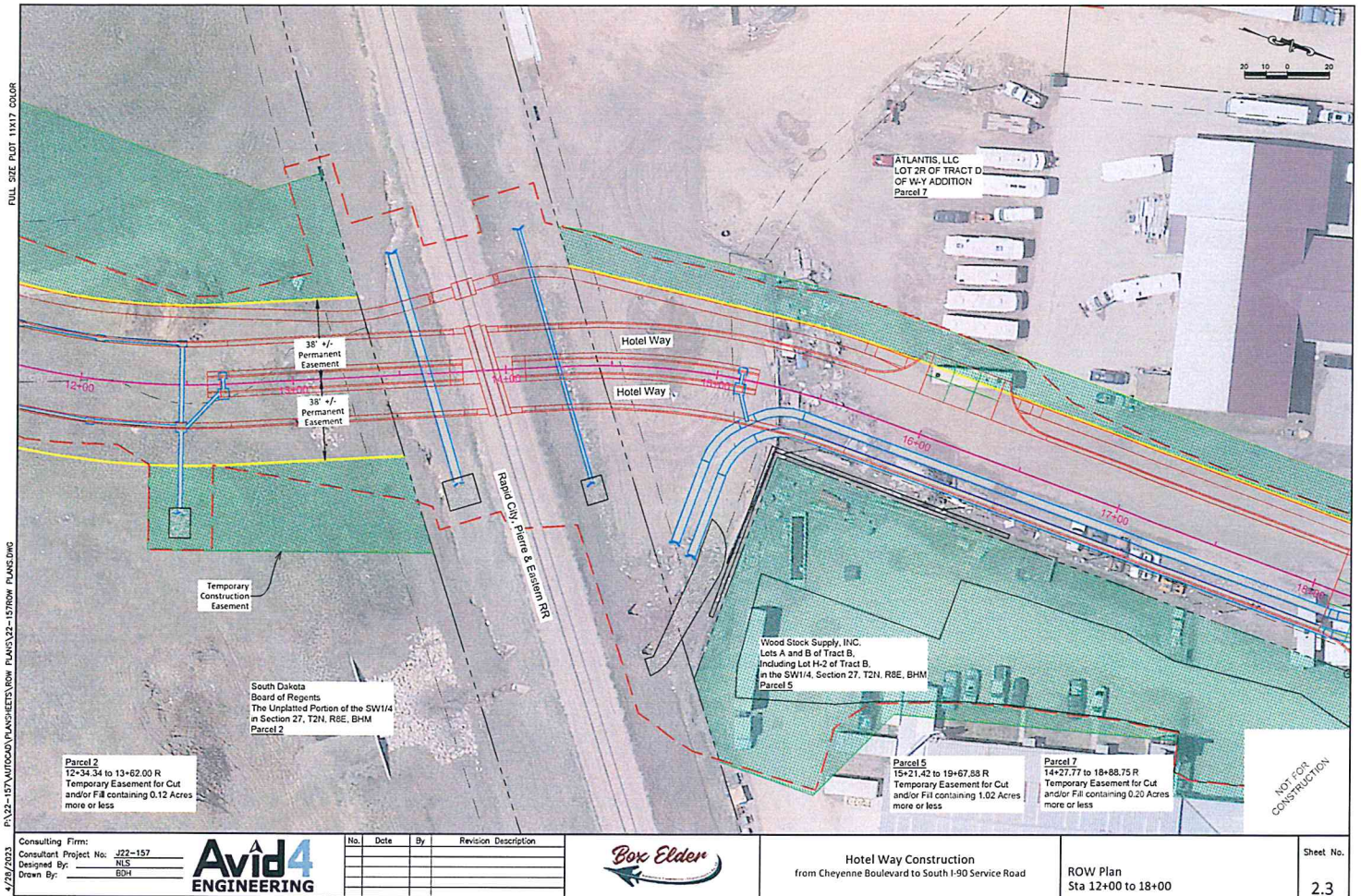
### **Estimated Timeline**

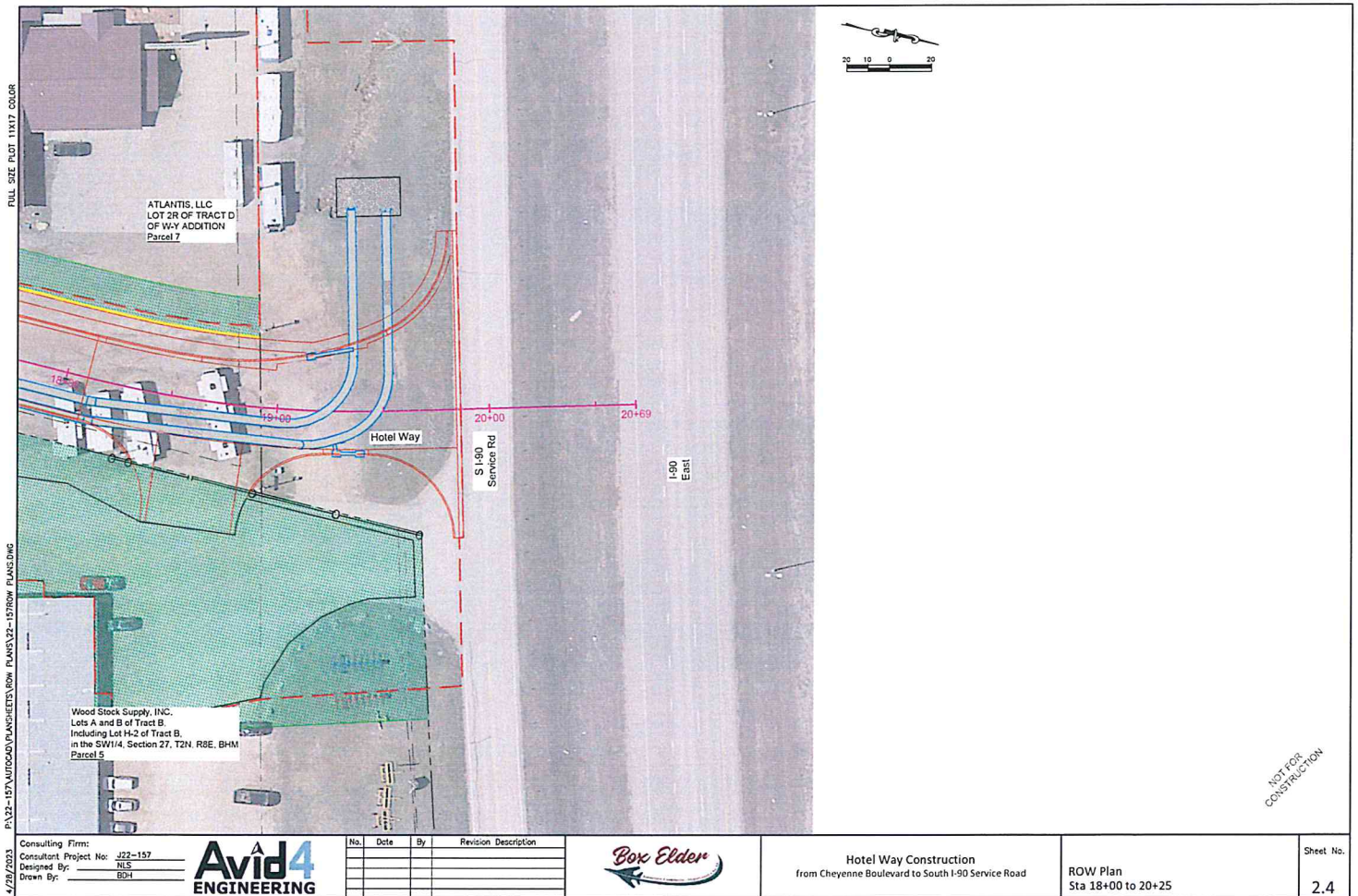












## PRELIMINARY TERM SHEET

124 West Dakota Avenue  
Pierre, SD 57501  
colliers.com

MAIN 605.224.5557 | 877.224.5557



**Borrower:**  
**Name of Issue:** **City of Box Elder, South Dakota  
SD Department of Transportation  
State Highway Fund Loan for Local Governments**

**Placement Agent:** **Toby Morris, Senior Vice President**  
Colliers Securities LLC  
124 W. Dakota Avenue  
Pierre, SD 57501  
W. 605-224-5557 C. 605-280-5559  
[tobin.morris@colliers.com](mailto:tobin.morris@colliers.com)

**Lender:** **South Dakota Department of Transportation**  
State Highway Fund Loan for Local Governments  
Division of Planning and Engineering  
Administration Program Manager  
700 E. Broadway Ave.  
Pierre, SD 57501-2586  
(605) 773-8149

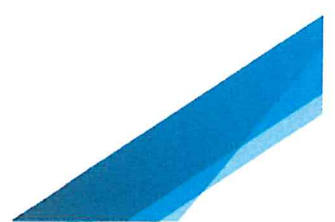
**City Contact:** **Nicole Schneider, City Administrator**  
City of Box Elder  
402 Villa Drive  
Box Elder, SD 57719  
(605) 923-1404, ext 214  
(605) 858-2061 (cell)  
[nicole.schneider@boxelder.us](mailto:nicole.schneider@boxelder.us)

**City Attorney:** **Matt Naasz**  
City Attorney  
Gunderson, Palmer, Nelson, and Ashmore, LLP  
506 6th Street  
Rapid City, SD 57701  
(605) 342-1078

**Estimated Amount:** \$1,500,000

**First Draw:** July 2023

**Purpose:** To construct Hotel Way (fka N. Degeest Drive).



<b>Security:</b>	<p>The City will pledge their annual STBGP funds of approximately \$385,853.38.</p> <p>In addition, The City will pledge their annual funds from BID #2 which is anticipated to generate \$175,000 annually.</p> <p>A business improvement district (BID) is a defined area within which businesses are required to pay an additional tax (or levy) in order to fund projects within the district's boundaries. The BID is often funded primarily through the levy but can also draw on other public and private funding streams.</p>
<b>Maturity:</b>	7 years from the completion of the project
<b>Interest Rate:</b>	The annual interest rate is 1.5%
<b>Amortization</b>	10 years
<b>Balloon Date:</b>	December 1, 2031.
<b>Interest Due:</b>	Interest due annually on December 1 <sup>st</sup>
<b>Principal Due:</b>	Principle due annually on December 1 <sup>st</sup>
<b>Pay Agent:</b>	City of Box Elder

<u>Cash Sources of Funds</u>		
City Contribution	\$	2,246,000
SDDOT Loan	\$	1,500,000
<b>Total</b>	<b>\$</b>	<b>3,746,000</b>

<u>Uses</u>		
Hotel Way Drive Road Project	\$	3,746,000
<b>Total</b>	<b>\$</b>	<b>3,746,000</b>

## Preliminary Debt Service Schedule

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
10/01/2024	-	-	-	-
12/01/2025	135,000.00	1.500%	26,250.00	161,250.00
12/01/2026	145,000.00	1.500%	20,475.00	165,475.00
12/01/2027	145,000.00	1.500%	18,300.00	163,300.00
12/01/2028	145,000.00	1.500%	16,125.00	161,125.00
12/01/2029	150,000.00	1.500%	13,950.00	163,950.00
12/01/2030	150,000.00	1.500%	11,700.00	161,700.00
12/01/2031	630,000.00	1.500%	9,450.00	639,450.00
<b>Total</b>	<b>\$1,500,000.00</b>	<b>-</b>	<b>\$116,250.00</b>	<b>\$1,616,250.00</b>

**On 12/1/2031 the DOT Loan will be fully paid off through a balloon payment.**

## Attachment B

### Benefits of Proposed Project

Describe how State Highway Fund financing will help attract new public/private investment, reduce project costs and accelerate project completion. Identify other project benefits, such as access, mobility, economic development, preservation and environmental improvement. Attach additional pages if necessary.

## Attachment B

The construction of Hotel Way will provide a second means of egress to the expanding residential area east on Cheyenne Boulevard, as well as help serve the traffic needs associated from "The Box".

The Box is a 60,000 sq. ft. state-of-the art convention center with full-service catering kitchen. The Box will provide additional quality of life opportunities to area citizens and military families that are not currently readily available or, for which there is a shortage in the Box Elder, Rapid City Metro area.

Those opportunities include, however, are not limited to trade shows, conventions, indoor youth sporting events, receptions, adult sporting events such as dart & pool tournaments, military balls & recognition events that otherwise cannot be held on existing base facilities.

In addition, the facility will provide meeting and conference space for state and regional municipal events such as State Finance Officer Schools, Annual City Attorney convention, annual Municipal League Convention, State Police Law Enforcement Convention, etc. in addition to private organization events.

The main space would consist of a flat floor area capable of accommodating several full-sized hardwood basketball courts including an area for team benches and guest seating. Banquet seating can accommodate groups of up to 1,700 for food service events. The potential exists for concerts and configuration could create a venue with a capacity of up to 2,500 guests.

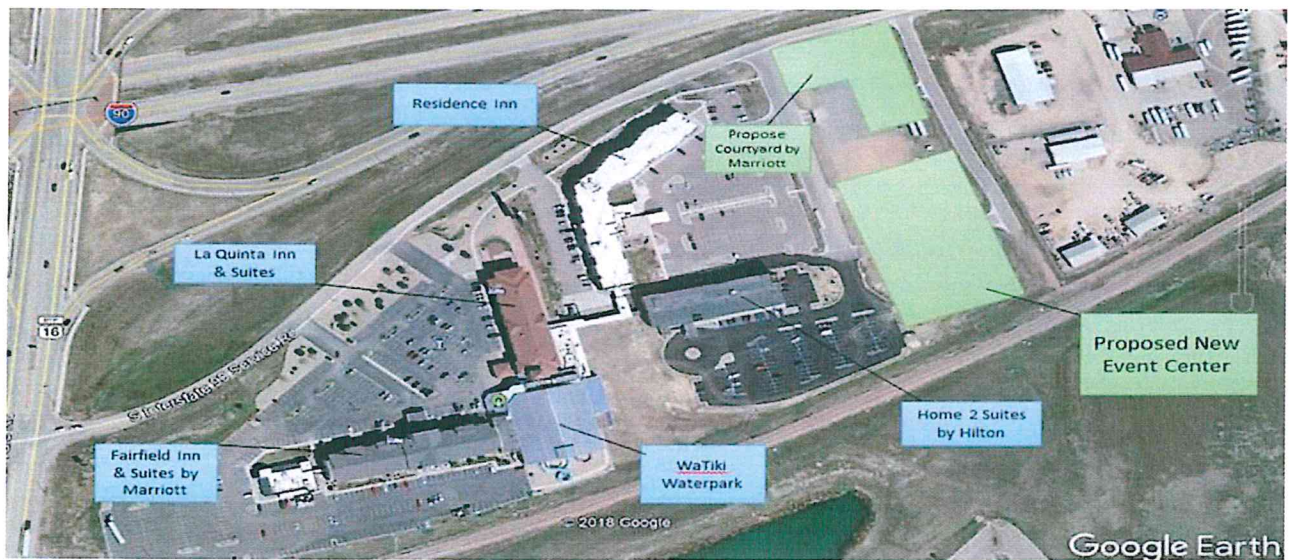
A block of meeting room space flanks one of the public concourses. This space is divided into four or five smaller breakout rooms and will be able to accommodate a variety of functions.

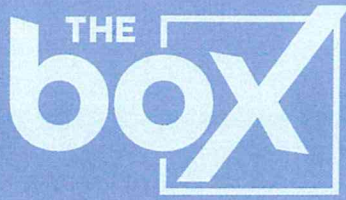
The remaining area is designated for pre-function and support space which would include restrooms, concession, ticketing and a full catering kitchen, team rooms and mechanical and storage areas. Parking for the facility is adequate for day-to-day operations and the existing and proposed hotels.

The Box is strategically located adjacent to and connected to the hotel complexes that are owned by Atlantis, LLC and operated by Liv Hospitality, LLC. The hotels in this complex are the La Quinta Inn & Suites, Residence Inn by Marriott, Fairfield by Marriott, Home2 Suites by Hilton, and Courtyard by Marriott.

The Box will generate additional traffic. To minimize traffic congestion, a new street will be constructed connecting Cheyenne Boulevard in Rapid City and the I-90 Service road in Box Elder

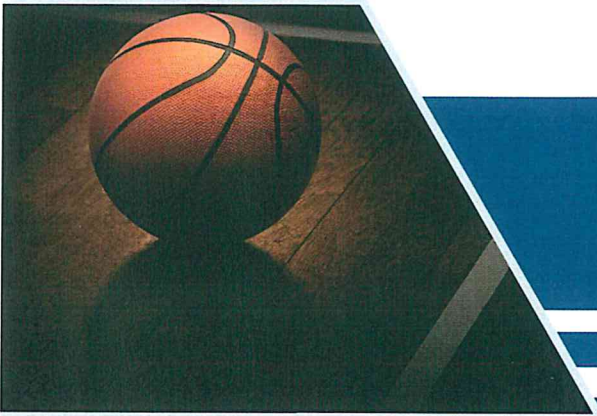
Attachment B





# Think Inside the Box

Welcome to The Box, the Midwest's newest and most innovative events center. Here, our space is your space – and by that, we're talking more than 60,000 square feet of ideas and inspiration! Conceptualize, customize, and create cutting-edge, technology-enabled conferences, sporting events, weddings, and so much more.

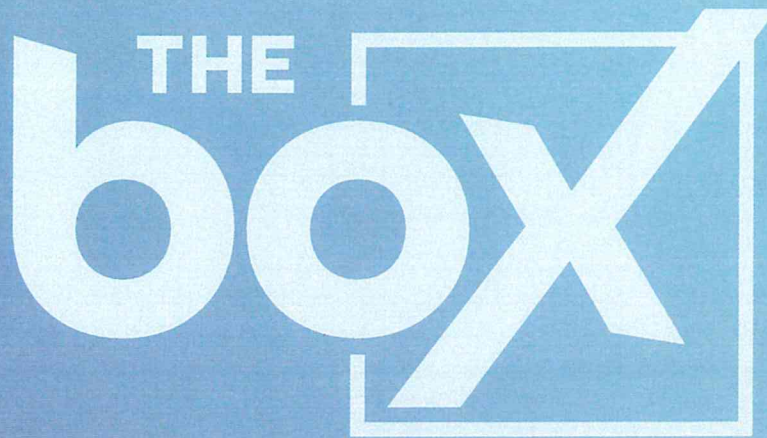


**Hardwood Courts  
Concessions**

**Full Alcohol Service  
Catering Kitchen**



**Over 60,000 sq feet  
Concert Quality A/V**


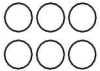
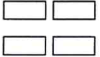




## BOX ELDER EVENTS CENTER

**Now Booking!** Opening in 2023, the Box Elder Events Center is a state-of-the-art facility with professional DMX audio-visual technology, a full-service catering kitchen and over 26,000 square feet of event space. Our mission is to create affordable, modern, and innovative events. We look forward to providing world-class services for sporting events, conventions, weddings, and so much more.



# BOX ELDER EVENTS CENTER - MEETING SPACE

	SPIRIT SALON A-D	SPIRIT SALON	ELLSWORTH BALLROOM COMBINED	ELLSWORTH BALLROOM A	ELLSWORTH BALLROOM B	ELLSWORTH BALLROOM C
<b>SQ FEET</b>	3,416	854	22240	9070	6585	6585
<b>RECEPTION</b> 	235 PEOPLE	57 PEOPLE	3178 PEOPLE	1296 PEOPLE	941 PEOPLE	941 PEOPLE
<b>ROUNDS</b> 	128 PEOPLE	32 PEOPLE	1710 PEOPLE	697 PEOPLE	506 PEOPLE	506 PEOPLE
<b>CLASSROOM</b> 	244 PEOPLE	61 PEOPLE	1588 PEOPLE	647 PEOPLE	470 PEOPLE	470 PEOPLE
<b>THEATRE</b> 	120 PEOPLE	30 PEOPLE	2470 PEOPLE	1007 PEOPLE	731 PEOPLE	731 PEOPLE
<b>TRADE SHOW</b> 	-	-	100 BOOTHS	40 BOOTHS	30 BOOTHS	30 BOOTHS

**SPIRIT SALON**  
A-D



**ELLSWORTH BALLROOM**  
COMBINED



We are located between Rapid City and Box Elder, South Dakota, just steps from five hotels, WaTiki Indoor Waterpark Resort, several restaurants, and Interstate 90.



COMPLIMENTARY  
BREAKFAST



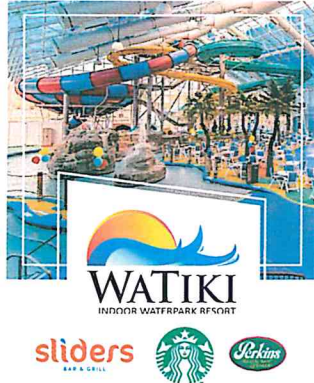
CONVENIENT  
PARKING



ON-SITE  
DINING



GUEST LAUNDRY  
FACILITIES



866.WaTiki.Fun



### Stay for the Fun

Discover your next adventure at La Quinta Inn & Suites in the Black Hills.

605.718.7000



### Comfort Guaranteed

Your home base for your Black Hills adventure.

605.791.9600



### Enjoy the Rest

Feel right at home in our clean and comfortable guest rooms and suites.

605.791.9657



### No Place Like Home2

The perfect place to stay where you are free to be you!

605.791.4662



### Follow Your Passion

Work or relax. The choice, and the space, is yours.

605.791.0945

Our **RAPID CITY** properties are only a short drive from Black Hills' most popular attractions and the locals' favorite downtown locations for dining, shopping, and entertainment.

#### NEARBY ATTRACTIONS

- Mt. Rushmore National Monument - 30 miles
- Bear Country USA - 20 miles
- Crazy Horse Memorial - 40 miles
- Badlands National Park - 62 miles

#### LOCAL FAVORITES & DOWNTOWN RAPID CITY

- **Main Street Square** - Boutiques, restaurants, coffee shops, winter outdoor ice skating, summer outdoor movie showings
- **Rushmore Plaza Civic Center** - Event arena with concerts, hockey games, and theater

**CONTACT:**  
**ANGELA AVILA**  
**DIRECTOR OF SALES & MARKETING**  
**605.389.6632**  
**AAVILA@LIVHOTELGROUP.COM**



**LOCATION:**  
**I-90 EXIT 61**  
**631 WATIKI WAY,**  
**BOX ELDER, SD 57719**

PRELIMINARY AGREEMENT BETWEEN  
THE CITY OF BOX ELDER AND ATLANTIS, LLC

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AGREEMENT BETWEEN  
THE CITY OF BOX ELDER AND ATLANTIS, LLC  
FOR THE CONSTRUCTION OF  
A PORTION OF HOTEL WAY

Parties

This Agreement is made on \_\_\_\_\_, 2023, by and between the CITY OF BOX ELDER, a municipal corporation, whose address is 420 Villa Drive, Box Elder, South Dakota (hereafter “Box Elder”), and ATLANTIS, LLC, a South Dakota limited liability company, whose address is 927 Main Street, Rapid City, South Dakota 57701 (hereinafter “Atlantis, LLC”).

Recitals

- A. Box Elder is in the process of developing and constructing an events center located at 631 Watiki Way, Box Elder, South Dakota 57719 and legally described as Lot 2B of ISIS Subdivision in the City of Box Elder (the “Events Center”).
- B. The Events Center is located in Box Elder immediately north of the Box Elder and Rapid City municipal boundary.
- C. The Atlantis, LLC, lodging and waterpark complex (“Atlantis”) lies partially within the City of Box Elder, and the Courtyard By Marriott, which lies entirely within Box Elder, will be physically connected to the Events Center.
- D. The Parties acknowledge that Box Elder and the South Dakota Department of Transportation (“DOT”) have entered into a Joint Powers Agreement (the “JPA”) under which Box Elder has agreed to design, advertise, let to contract and be the contracting party for the construction of a new public roadway (the “Alignment”) in substantial conformance with Exhibit A.
- E. The proposed Alignment is depicted on the attached Exhibit A and will provide public access from the South Interstate 90 Service Road in Box Elder, across the railroad right of way, to Cheyenne Boulevard in Rapid City.
- F. The Parties acknowledge that the South Dakota Department of Transportation (DOT) desires to install a directional median opening on US 16B at the intersection of United States Highway 16B Elk Vale Road (“US 16B”) and the South Interstate 90 Service Road in Pennington County (the “Intersection”) to eliminate only the left turn egress from the South Interstate 90 Service Road onto US 16B and the through movement to Edwards Street.
- G. The elimination of the left turn egress at the Intersection and the completion of the Events Center necessitate the completion of the Alignment to safely and effectively handle the increased traffic flow that will be directed to the Alignment.

H. The Parties acknowledge that the DOT will provide \$2.6 million towards the costs of design and construction of the Alignment. These funds are to be provided to the City of Box Elder consistent with the terms of a JPA entered into between Box Elder and the DOT regarding construction of the Alignment.

I. Pursuant to the terms of the JPA, Box Elder has agreed to complete construction of the Alignment by (date to be discussed depending upon acquisition of Right of Entry from BOR), unless construction is delayed through no fault of Box Elder.

J. Also pursuant to the JPA, the DOT has agreed to provide all real property (including temporary work easements) in that portion of the Alignment owned by the South Dakota Board of Regents which is located between Cheyenne Boulevard and the south right-of-way line of the railroad line owned by Rapid City Pierre and Eastern Railroad, Inc.

K. Pursuant to the JPA, Box Elder agreed to repay the DOT all sums paid to Box Elder under the JPA in the event that Box Elder fails to construct the Alignment by December 31, 2026, unless such failure is through no fault of Box Elder.

L. The purpose of this Agreement is to set forth the understandings of the Parties with respect to the construction and funding of the Alignment.

Now, therefore, the parties agree as follows:

Agreement

1. Box Elder agrees to undertake the construction of the Alignment as identified in Exhibit A. Box Elder will administer the planning and construction of the Alignment in compliance with applicable procurement regulations.

2. Atlantis shall provide all right-of-way located within the City limits of Box Elder required for construction and maintenance of the Alignment.

3. In consideration for Box Elder's administration of the construction of the project, and Box Elder's agreement to repay the DOT should Box Elder fail to construct the Alignment by December 31, 2026, Atlantis, LLC agrees to reimburse Box Elder for all costs incurred by Box Elder in construction of the Alignment in excess of the amount provided to Box Elder by the DOT. These funds may come from BID #2 if authorized by the BID # 2 Board. However, Atlantis, LLC agrees that this repayment obligation will not be limited to available BID #2 funds.

4. Box Elder agrees to pledge its Statewide Transportation Improvement Program ("STIP") funds that are made available to Box Elder through the DOT as collateral for an application for a loan from the DOT for the cost of the project exceeding the \$2.6 million provided to Box Elder pursuant to the JPA. Atlantis, LLC agrees that the repayment of the loan acquired by Box Elder will be repaid through the proceeds of BID #2. Attached to this Agreement is a Resolution from BID #2 agreeing to this repayment mechanism. Atlantis, LLC agrees that the

funds will be made available through the BID #2 to repay the loan.. This will allow Box Elder to utilize its STIP funds as collateral and working capital on other necessary Box Elder transportation improvement projects.

5. Atlantis, LLC agrees that BID #2 will not utilize available funds in a manner that will prevent this loan from being repaid in the necessary time frame. Atlantis, LLC further agrees to fully guarantee repayment of the loan within the necessary time frame.

6. Should there come a time in which the available BID #2 funds are not present to make a payment on the loan from the DOT, Atlantis, LLC will provide Box Elder the funds necessary to make the payment. The transfer of funds shall take place 30 days prior to any debt service payment. It is understood between the Parties that at no time should Box Elder's STIP funds be utilized to make repayment on the DOT loan. The Parties contemplate that the funds needed to construct the Alignment, which are not available from the DOT, shall come entirely from BID #2 funds and if such funds are unavailable for the payments, Atlantis, LLC shall make the payments.

7. Atlantis, LLC, guarantees the fulfillment of all obligations that may become due from BID #2 funds pursuant to the terms of this Agreement. If, at any time, BID #2 funds are not available in sufficient amount to make any payment to Box Elder, pursuant to this Agreement, or to any other entity regarding construction of the Alignment, Atlantis, LLC, fully guarantees that Atlantis, LLC will provide funds sufficient to cover such obligation.

8. Should Box Elder, in its sole discretion, determine that other transportation improvement projects require its STIP funds to be unencumbered, Box Elder shall provide notice to Atlantis, who shall have 180 days from receipt of such notice to provide the necessary funds to Box Elder to repay the DOT loan in its entirety.

9. In the event that Box Elder is required to repay the DOT for failure to construct the Alignment as provided for in the JPA, Atlantis, LLC shall reimburse Box Elder for any such repayment. Atlantis will have 90 days to cure any default that may arise. It is understood that any agreement between the DOT and Atlantis, LLC, regarding Atlantis, LLC assigning its property rights in the Intersection to the DOT will void any such assignment in the event construction of the Alignment is not complete by (date to be discussed depending upon acquisition of Right of Entry from BOR), and the DOT is repaid all sums previously paid to Box Elder pursuant to the JPA.

10. *Duration.* This Agreement shall continue indefinitely until the warranty period for all infrastructure included in the Hotel Way Extension Project is completed.

11. *Authority.* This Agreement is made and entered into pursuant to the authority granted municipalities by SDCL 9-1-5 and SDCL Chapter 1-24.

12. *Waivers.* The failure by one party to require performance of any provision herein shall not affect that party's right to require performance at any time thereafter, nor shall a waiver of any breach or default of this Agreement constitute a waiver of any subsequent breach or default or a waiver of the provision itself.

13. *Time.* Time is of the essence of this Agreement.

14. *Integration.* This Agreement constitutes the entire agreement between the parties, and supersedes all prior negotiations, agreements and understandings, whether oral or written with respect to the subject matter of this Agreement.

15. *Amendments.* This Agreement may only be amended by a written document duly executed by all parties.

16. *Construction.* This Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

17. *Headings.* The headings and numbering of the different paragraphs of this Agreement are inserted for convenience only and are not to control or affect the meaning, construction or effect of each provision.

DRAFT



DATED: \_\_\_\_\_, 2023.

ATLANTIS, LLC  
a South Dakota limited liability company

By \_\_\_\_\_  
Its \_\_\_\_\_

[illegible]

ON THIS DAY, \_\_\_\_\_, 2023, before me, the undersigned officer, personally appeared \_\_\_\_\_, who acknowledged him/herself to be \_\_\_\_\_ of ATLANTIS, LLC, a South Dakota limited liability company, and that he/she, as such \_\_\_\_\_, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the municipal corporation by him/herself as \_\_\_\_\_.

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

(SEAL)

Notary Public: South Dakota  
My Comm. Expires: \_\_\_\_\_