

WHEREAS, on December 20<sup>th</sup>, 2021, the Town of Summit declared certain real property, described more fully below, to be surplus and no longer suitable for municipal purposes; and

WHEREAS, SDCL 9-27-36 allows the transfer of municipal property to a non-profit local industrial development corporation; and

WHEREAS, the SAEG is a South Dakota non-profit corporation formed to promote and encourage industrial and economic development within the Town of Summit; and

WHEREAS, the Town Council of Summit finds it to be in the best interests of the community to donate the property described below to SAEG, a South Dakota non-profit corporation, for economic development use associated the construction of Dollar General Store.

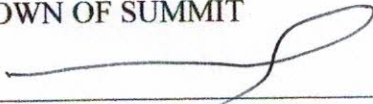
NOW THEREFORE, BE IT RESOLVED, by the Town Council of the Town of Summit that the following property shall be donated to SAEG, a South Dakota non-profit corporation of Summit, South Dakota:

Lot 4, Block 1, Summit Northside First  
Addition to the Town of Summit In the County  
of Roberts, South Dakota.

BE IT FURTHER RESOLVED, that the President of the Town Council and Finance Officer are authorized to execute a quitclaim deed transferring the property as described above via a deed for the sum of \$1.00 containing a reversionary clause, acceptable to the Town Attorney which requires the sale of the above described real property from SAEG for the sum of \$75,000 to the developers who will be constructing a Dollar General Store. SAEG shall pay the \$75,000 sales proceeds back to the Town of Summit.

Dated this 20<sup>th</sup> day of December, 2021

TOWN OF SUMMIT

  
Town Board President  
Frank Eccles

ATTEST

  
Finance Officer, Norma Arend

(SEAL)