

STATE OF SOUTH CAROLINA)
COUNTY OF HORRY)

RECIPROCAL LEASE AGREEMENT

THIS RECIPROCAL LEASE AGREEMENT (the “Lease”), is made this ____ day of _____, 2025, by and between City of Myrtle Beach (“Landlord”), Sea Captain’s House Development, LLC (“Land Lessor”), with an address of 407 30th Avenue North, Myrtle Beach, SC 29577, and MB National, LLC (“Tenant”), with an address of P.O. Box 1936, Myrtle Beach, SC 29578 (each at times individually referred to as a “Party” and collectively as the “Parties”).

WHEREAS, Landlord owns certain real property located in the public right of way in the City of Myrtle Beach, Horry County, South Carolina, said property being more particularly described on Exhibit A attached hereto as the “Starbucks Parking Premises”, consisting of three (3) public parking spaces (the “Parking Premises”); and

WHEREAS, Tenant is the leasehold owner and holder of certain adjacent real property bearing PIN No. 42411020507, currently operated as a Starbucks café located at 2913 North Ocean Boulevard, Myrtle Beach, SC 29577 (the “Benefitted Parking Premises”) and has the legal right and ability to act on behalf of the land owner of the land to be benefited by this Lease; and

WHEREAS, Land Lessor owns certain real property located adjacent to both the Parking Premises and the Benefitted Parking Premises, said property bearing PIN No. 42411020508 (the “Land Lessor’s Property”); and

WHEREAS, City Council has reviewed Tenant’s request to lease the Parking Premises and has determined that the public good and economy is served by addressing the need of the Tenant for abutting and contiguous additional parking;

WHEREAS, Landlord desires to lease the Parking Premises to Tenant, and Tenant desires to lease said Parking Premises from Landlord, for and upon the terms and conditions of this Lease; provided that Tenant and Land Lessor covenant and agree to make those certain improvements set forth with more particularity herein below.

NOW THEREFORE, in consideration of the covenants contained in this Lease, the Parties agree as follows:

ARTICLE 1 PROPERTY LEASED; REPLACEMENT PARKING IMPROVEMENTS

1.1 DEMISE. Landlord leases to Tenant and Tenant leases from Landlord the Parking Premises, as shown generally in Exhibit A, said lease to be only for the purpose of short-term parking for Tenant’s guests, customers, and invitees.

1.2 COVENANT OF QUIET ENJOYMENT. Landlord promises, subject to Tenant's performance of all of the terms and conditions of the Lease, that Tenant shall be entitled to the quiet and peaceful enjoyment and undisturbed possession of the Parking Premises for the term of this Lease.

1.3 REPLACEMENT PUBLIC PARKING IMPROVEMENTS. The Lease hereby granted is expressly conditioned upon Tenant and Land Lessor, at their sole cost and expense, replacing the loss of the Parking Premises from public circulation with the addition of three (3) public parking spaces in the City right of way (“Replacement Public Parking”), as well as the addition of a sidewalk with curb and gutter located entirely on Land Lessor’s Property adjacent to the Replacement Public Parking (“New Sidewalk”), rerouting the existing sidewalk located to the east so that it terminates at the entrance in line with the New Sidewalk, and removing the portion of the existing sidewalk that is rerouted (all such improvements, together with the Replacement Public Parking, referred to as the “Replacement Public Parking Improvements”). Such Replacement Public Parking Improvements are generally shown on Exhibit A and shall be constructed in compliance with the specifications of the City of Myrtle Beach, as

1 applying the City of Myrtle Beach Code of Ordinances, and applicable building codes and industry standards.
2 Neither Tenant nor Land Lessor shall have any ownership interest in and shall make no claim of fee ownership
3 interest in the Parking Premises or any other improvement located in the public right-of way. Similarly, neither
4 Tenant nor Land Lessor shall have any ownership interest in and shall make no claim of fee ownership interest in
5 the portion of the Replacement Public Parking Improvements lying in the public right-of-way. The Replacement
6 Public Parking, Parking Premises, and any other improvement located in the public right-of-way made hereunder
7 shall remain the property of Landlord after expiration or termination of this Lease; provided that nothing herein is
8 intended to be interpreted as a conveyance or abandonment of the portion of the land lying within the bounds of the
9 Land Lessor's fee parcel. Work on the Replacement Public Parking Improvements shall commence upon the
10 execution of this Lease and be prosecuted until completion. Tenant shall not take possession of the Parking
11 Premises until the work on the Replacement Public Parking Improvements is complete and Landlord has approved
12 and accepted such completed Replacement Public Parking Improvements (the "Acceptance Date").
13

14 Tenant and/or Land Lessor shall obtain all necessary governmental approvals before commencing work
15 contemplated by this Lease. In the event Tenant and/or Land Lessor is unable to obtain any necessary governmental
16 approvals, the Lease shall automatically terminate. In the event of such termination, neither Party shall be entitled to
17 a refund or reimbursement of any amounts expended or incurred under this Lease.
18

19 **ARTICLE 2** 20 **TERM**

21
22 2.1 **TERM.** The term of this Lease will begin upon full execution by, and continue until December 31., 2032
23 ("Term"). The Term has been determined by the Parties based on an amortization of the total anticipated cost of
24 completing the Replacement Public Parking Improvements ("Replacement Parking Cost").
25

26 2.2 **HOLDOVER.** No holdover will be allowed in the event of expiration of this Lease. In the event the
27 Parties desire to continue leasing the Parking Premises, they shall negotiate terms for a new lease, if any, which shall
28 be subject to City Council approval.
29

30 **ARTICLE 3** 31 **CONSIDERATION**

32
33
34 3.1 **RENT.** Rent for the Parking Premises is determined based upon calculation of the Landlord Daily Parking
35 Rate, which is defined as the greater of the following:

- 36 a) 125% of the average daily revenue per parking space derived from city-operated paid parking spaces
37 located east of Kings Highway per day, per leased parking space; or
38 b) 125% of the average daily revenue per parking space for city-operated paid parking spaces located in the
39 zone containing the leased parking spaces and all zones contiguous to the Benefitted Parking Premises, per
40 day per leased parking space.
41

42 The Landlord Daily Parking Rate shall be recalculated as of January 1 of each year of the Term using the data for
43 the preceding twelve (12) month period. Such rate under this Lease shall be no greater than the rate charged for
44 other similar City leases of wholly public parking accommodations (excluding hybrid parking leases or parking
45 leases in which a portion of the property comprising the parking space(s) subject to the lease is owned by the lessee).

46 Upon commencement of the Lease through December 31, 2025, the three (3) parking spaces comprising the Parking
47 Premises shall yield an annual rent of Four Thousand Seven Hundred Ninety and 62/100 Dollars (\$4,790.62)
48 ("Rent"). Rent for any partial year during the Term shall be prorated. Rent shall be paid annually. Rent shall accrue
49 commencing on the Acceptance Date and the first rent payment shall be paid within ten (10) days after the
50 Acceptance Date. Thereafter, rent shall be paid on or before February 15 in subsequent years of the Term. Tenant
51 and Land Lessor shall, however, receive a prepaid credit for Rent in the amount of the Replacement Parking Cost,
52 which shall be determined upon the completion of the Replacement Public Parking Improvement work, and

1 memorialized in a mutually acceptable addendum to be attached to this Lease as Exhibit B (the "**Parking Rent**
2 **Credit**"). The amount of the Parking Rent Credit shall include all costs and expenses incurred by Tenant in
3 completing the construction of the Replacement Parking Cost Improvements and any and all permitting and zoning
4 modifications required in connection therewith, not to exceed \$40,000.00. In the event that the Parking Rent Credit
5 is exhausted during the Term, then Tenant shall be responsible for payment of Rent to Landlord in the amount of the
6 then current Landlord Daily Parking Rate for the remainder of the Term.

7
8 3.2 LATE CHARGES. All rent shall be paid to Landlord without notice or demand and without abatement,
9 deduction or set-off, except as otherwise expressly provided in this Lease. All rental payments not paid within
10 fifteen (15) days of the due date shall bear interest at the rate of eighteen (18%) percent or, in the event such interest
11 rate shall be void or unenforceable under the laws of the State of South Carolina, at the highest rate of interest
12 permitted by law.

13
14 3.3 PAYMENT. All payments to Landlord shall be made to the following address:

15
16 The City of Myrtle Beach
17 Finance Department
18 P. O. Drawer 2468
19 Myrtle Beach, South Carolina 29578

20
21 **ARTICLE 4**
22 **THE PARKING PREMISES**
23

24 4.1 USE AND SERVICES. Tenant will use the Parking Premises for short-term private parking by the guests,
25 customers, and invitees of Tenant's adjacent Starbucks café located at 2913 North Ocean Boulevard, Myrtle Beach,
26 SC 29577. The Parking Premises will be used for no other purpose, said use to conform with all applicable laws,
27 regulations and codes.

28
29 4.2 REPAIRS AND MAINTENANCE. At its own cost and expense, Tenant shall keep and maintain the
30 Parking Premises in a safe and clean condition at all times after the Acceptance Date during the Lease term,
31 reasonable wear and tear excepted, and shall use all reasonable care to prevent waste, damage or injury from
32 occurring on or to the Parking Premises ("**Parking Tenant Maintenance**"). Upon proper permitting if required, such
33 Parking Tenant Maintenance shall include, but not be limited to, the painting of parking lines and cleaning of the
34 Parking Premises, provided however that maintenance and marking of parking areas shall conform to City standards
35 for uniform appearance and materials and work quality, in the sole judgment of the Public Works Department.
36 Parking Tenant Maintenance shall not include, however, responsibility for repair or replacement of asphalt other
37 than the initial repairs necessary to patch holes caused as a result of removal of the existing parking meter poles.

38
39 Tenant and Land Lessor shall be solely responsible for the inspection, maintenance and repair of the New
40 Sidewalk, which shall be located entirely on Land Lessor's Property, as well as any other improvements or
41 alterations made hereunder located on Land Lessor's Property.

42
43 4.3 ALTERATIONS. Tenant shall not, at any time make any alteration, change, addition or improvement in or
44 to the Parking Premises, except as allowed herein, without the prior written consent of Landlord. Tenant may erect
45 such signage as permitted or required by law indicating that the Parking Premises is for the exclusive use of the
46 guests, customers, and invitees of Tenant's adjacent Starbucks café located at 2913 North Ocean Boulevard, Myrtle
47 Beach, SC 29577.

48
49 4.4 INSPECTION. Landlord and its representatives shall have the right but not the obligation or duty to
50 inspect the Parking Premises at any time to ascertain if the Parking Premises are in proper repair and condition.
51 Tenant agrees to undertake such repair and maintenance as may be required by the City.

52
53 4.5 WARRANTIES DISCLAIMER. Landlord expressly disclaims any warranty, either express or implied,
54 regarding the Parking Premises and Tenant acknowledges that neither Landlord nor its agents have made any

1 representations or promises with respect to the Parking Premises except as expressly set forth in this Lease, and no
2 rights, easements or licenses are acquired by Tenant by implication or otherwise except as expressly set forth herein.
3 The taking of possession of the Parking Premises by Tenant shall be conclusive evidence that the Tenant has
4 accepted the Parking Premises "AS IS, WHERE IS".
5

6 4.6 UTILITIES. Tenant shall be responsible for any water, electricity and any other utilities which may be
7 required in its use of the Parking Premises.
8

9 4.7 TAXES. Tenant shall pay all real and personal property taxes attributable to its lease of the Parking
10 Premises, or equipment, furniture, fixtures, and/or other personal property located on the Parking Premises.
11

12 4.8 INSURANCE. On or before the Acceptance Date, Tenant shall, at its own expense, obtain a
13 comprehensive general liability insurance policy providing protection against liability for personal injury and
14 property damage on and around the Parking Premises, in which Landlord shall be named as an additional insured,
15 with limits of at least \$1,000,000 per occurrence, combined single limit, with an aggregate limit of not less than
16 \$1,000,000. The policy or policies shall include, but shall not be limited to coverage for bodily injury, personal and
17 advertising injury, property damage, products-completed operations, blanket contractual liability and independent
18 contractors. Such policy, or policies, shall be in such form and with insurance companies licensed to do business in
19 South Carolina as shall be reasonably satisfactory to Landlord and shall contain provision for at least ten (10) days'
20 notice to Landlord in the event of cancellation. Further, Tenant shall be responsible for any property and casualty
21 coverage on any personal property and/or fixtures owned by Tenant and located upon the Parking Premises. Tenant
22 shall provide Landlord with a Certificate of Insurance evidencing such coverages prior to occupying the Parking
23 Premises. Such policies shall provide coverage effective on the Acceptance Date and be maintained during the
24 Term.
25

26 Prior to commencing work on the Replacement Public Parking Improvements, Tenant shall obtain, at its
27 own expense, a comprehensive general liability insurance policy providing protection against liability for personal
28 injury and property damage on and around the area containing the Replacement Public Parking Improvements
29 and/or related to construction of the Replacement Public Parking Improvements, in which Landlord shall be named
30 as an additional insured, with limits of at least \$1,000,000 per occurrence, combined single limit, with an aggregate
31 limit of not less than \$1,000,000. The policy or policies shall include, but shall not be limited to coverage for bodily
32 injury, personal and advertising injury, property damage, products-completed operations, blanket contractual
33 liability and independent contractors. Such policy, or policies, shall be in such form and with insurance companies
34 licensed to do business in South Carolina as shall be reasonably satisfactory to Landlord and shall contain provision
35 for at least ten (10) days' notice to Landlord in the event of cancellation. Tenant shall provide Landlord with a
36 Certificate of Insurance evidencing such coverages prior to commencing work. Such policies shall provide coverage
37 effective no later than the date work commences on the Replacement Public Parking Improvements and shall be
38 maintained in effect until the Acceptance Date.
39

40 4.9 LIENS. Should Tenant cause any alterations or repairs to be made to the Parking Premises, or cause any
41 labor to be performed or material to be furnished, neither Landlord nor the Parking Premises shall under any
42 circumstances be liable for the payment of any expense incurred, and all such alterations and repairs shall be made
43 and performed at Tenant's sole expense. If, because of any act or omission of Tenant, any mechanic's or other lien,
44 charge, claim or order for the payment of money shall be filed against the Parking Premises or against Landlord,
45 Tenant shall, at its own cost and expense, cause it to be canceled and discharged of record within fifteen (15) days
46 after notice of filing thereof. In the event that the Tenant fails to cause any such mechanics' or other lien, charge or
47 order to be canceled and discharged, then, in addition to any other right or remedy of Landlord, Landlord may, at its
48 option, cancel or discharge such lien, charge or order by paying the amount claimed to be due into Court or directly
49 to any claimant and the amount so paid by Landlord and all costs and expenses including attorneys' fees incurred for
50 the cancellation or discharge of such lien shall be due from the Tenant to the Landlord as an additional charge
51 payable on demand.
52

53 4.10 HAZARDOUS MATERIALS. Tenant shall not use, sell, or store on the Parking Premises any hazardous
54 materials. Further, if Tenant becomes aware of the presence of any Hazardous Material in a quantity sufficient to

1 require remediation or reporting under any Environmental Law in, on or under the Parking Premises or if Tenant,
2 Landlord, or the Parking Premises becomes subject to any order of any federal, state or local agency to investigate,
3 remove, remediate, repair, close, detoxify, decontaminate or otherwise clean up the Parking Premises, Tenant shall,
4 at its sole expense only to the extent such contamination was caused by Tenant, carry out and complete any required
5 investigation, removal, remediation, repair, closure, detoxification, decontamination or other cleanup of the Parking
6 Premises. If Tenant fails to implement and diligently pursue any such repair, closure, detoxification,
7 decontamination or other cleanup of the Parking Premises in a timely manner, Landlord shall have the right, but not
8 the obligation, to carry out such action and to recover all of the reasonable costs, expenses and attorney's fees from
9 Tenant.

10
11 4.11 UNAVAILABILITY DUE TO PUBLIC WORKS IMPROVEMENTS. From time to time during the Term
12 of this Lease, Landlord or other entity may undertake public works improvements within the confines of the Parking
13 Premises. Such improvements as may include but are not limited to drainage improvements, utility upgrade/repair,
14 installation of sidewalks or curbing, resurfacing of Parking Premises or the adjacent roadway, or such other repairs,
15 modifications, or improvements as may be appropriate at that time (the "Improvements"). In the event
16 Improvements are undertaken on the Parking Premises which preclude the use by Tenant of the Parking Premises as
17 a parking area, this Lease shall not terminate, but rent shall be abated during any such period of unavailability. If
18 the Improvements are undertaken by Landlord, Landlord covenants and agrees to use its best efforts to complete the
19 Improvements in a timely fashion and to restore or cause to be restored the Parking Premises to the same or better
20 condition upon the completion of the Improvements. In any event, regardless of who undertakes the Improvements,
21 Tenant shall have no cause of action against Landlord due to any loss of use of the Parking Premises during the
22 period of time that Improvements affect Tenant's ability to use the Parking Premises. Although the City cannot, by
23 law, hold harmless or indemnify any contracting party, subject to the South Carolina Tort Claims Act and the limits
24 of its insurance, the City shall be responsible for any loss or damage to property or injury to any person resulting
25 from the negligence of City employees and/or agents in the performance of Improvements within the confines of the
26 Parking Premises.

27
28 **ARTICLE 5**
29 **INDEMNIFICATION, HOLD HARMLESS, & RELEASE**
30

31 5.1 Tenant and Land Lessor shall defend, indemnify and save Landlord harmless from and against any and all
32 costs, expenses, liabilities, losses and damages, injunctions, suits, actions, fines, penalties, claims and demands of
33 every kind or nature, including reasonable attorneys' fees, by or on behalf of any person, party or governmental
34 authority whatsoever arising out of (a) any failure by Tenant to perform any of its obligations under this Lease, (b)
35 any accident, injury or damage which occurs in or about the Parking Premises after the Acceptance Date, however
36 occurring, or which occurs on or about the Replacement Public Parking Improvements from the commencement of
37 the Term until the Acceptance Date, however occurring, (c) any matter arising out of the occupation, maintenance,
38 inspection, use or operation of the Parking Premises after the Acceptance Date, and any matter arising out of the
39 construction of the Replacement Public Parking Improvements, (d) the contest or challenge by Tenant of any
40 regulation or imposed tax, assessment, or other charges, or (e) any other matter arising from or relating to Tenant's
41 use of the Parking Premises. Further, Tenant and Land Lessor hereby knowingly, voluntarily and without
42 reservation of any kind covenants that neither Tenant, the undersigned, or any agent, employee, appointee, official,
43 officer, heir, assign, successor, executor, administrator, or trustee of the entity or party represented will sue or make
44 claim, and will now and forevermore hold harmless, release and discharge the City and its agents, employees,
45 officers, and volunteers in any legal forum, court or before any tribunal, administrative, judicial or quasi-judicial,
46 from any cause of action, legal or equitable, claim, action or suit, in perpetuity, because of anything done or omitted,
47 whether known or unknown at this time, acted upon in reliance, or directly or indirectly arising from this Lease or
48 the use of the Parking Premises. Tenant agrees that the land use is permissive and Tenant shall make no claim now
49 or ever against the public at large or the City, its agents, employees, officers, or volunteers in connection to or
50 arising from its permissive and temporary use of this public land. The provisions of this Article 5 shall survive the
51 expiration or termination of this Lease.

52
53 **ARTICLE 6**

DEFAULT

6.1 DEFAULT. Each of the following events set forth herein below shall be considered a default and a breach of this Lease ("Event of Default"); provided, however, the defaulting Party shall have ten (10) calendar days following delivery of written notice as to monetary, non-payment related defaults and thirty (30) calendar days following delivery of written notice as to other alleged defaults (the "Cure Period") in which to cure such Event of Default; provided that Tenant shall have a maximum of one (1) Cure Period per calendar year for monetary, non-payment related defaults and up to two (2) Cure Periods per calendar year for all other defaults.

(i) Tenant and/or Land Lessor's breach of any provision of this Lease or failure to perform any obligations under it, including the payment of rent or other amounts due.

(ii) The failure of Tenant to produce proof of Insurance as required by this Lease within ten (10) days of such request by Landlord.

Upon an Event of Default, Landlord may at its option (but without obligation to do so), perform the defaulting Party's duty of obligation on the defaulting Party's behalf, including but not limited to the obtaining of required insurance policies. The costs and expenses of any such performance by Landlord shall be due and payable by the defaulting Party upon invoice. Upon an Event of Default and after the passage of the applicable Cure Period, Landlord, at its sole option in the discretion of the City Manager, may terminate this Lease by written notice to Tenant, and in such event the Term hereof shall expire in the same manner and with the same force and effect, except as to Tenant's liability, as if such expiration were the original Term expiration date. Tenant shall have no right to appeal a termination of this Lease pursuant to Article 6 to the Myrtle Beach City Council or any other governmental unit of Landlord and Tenant shall not be entitled to a refund of any prepaid Rent or remaining Parking Rent Credit.

6.2 NON-WAIVER. The failure of Landlord to insist upon strict performance of any of Tenant's obligations under this Lease shall not be deemed a waiver of any rights or remedies that Landlord may have and shall not be deemed a waiver of any subsequent breach or default by Tenant.

ARTICLE 7**TERMINATION OF LEASE OTHER THAN BY DEFAULT OF PARKING TENANT**

7.1 COUNCIL DETERMINATION. The Myrtle Beach City Council may terminate this Lease at any time upon a determination that there is a public need for the Parking Premises. A public need, for purposes of this Lease, shall be defined as a determination, by majority vote of City Council, that the public health, safety, or general welfare will best be served by terminating the Lease and returning control of the Parking Premises to Landlord. In the event of termination by vote of Myrtle Beach City Council pursuant to this Article 7.1, Tenant shall be entitled to a refund of any unallocated Parking Rent Credit as prorated based on the number of remaining days in the lease term.

7.2 MUTUAL CONSENT. Tenant and Landlord may mutually consent to the termination of this Lease by written notice signed by both Parties. In the case of Landlord, such consent may be exercised in the discretion of the City Manager or designee. In the event of termination by mutual consent, the Tenant shall not be entitled to a refund of any prepaid Rent or remaining Parking Rent Credit.

7.3 CHANGE IN USE OF BENEFITED PARKING PREMISES. This Lease is contingent on the Benefitted Parking Premises continued operation as a Starbucks café. Should the Benefitted Parking Premises cease to operate as a Starbucks café, Landlord may, at its option exercised in the sole discretion of the City Manager or designee, immediately terminate this Lease. In the event of termination pursuant to this Article 7.3, Tenant shall not be entitled to a refund of any prepaid Rent or remaining Parking Rent Credit.

**ARTICLE 8
SURRENDER**

1
2 8.1 SURRENDER. Upon the expiration or termination of this Lease, Tenant agrees to immediately peacefully
3 surrender the Parking Premises to Landlord in its original condition, normal wear and tear excepted. If Tenant
4 refuses to do so, Landlord may, among other things, reenter and repossess the Parking Premises, using such force for
5 that purpose as may be necessary, and may remove and dispose of any signage on the Parking Premises erected by
6 Tenant that is not removed by Tenant within five (5) days after expiration or termination.
7

8 **ARTICLE 9**
9 **ASSIGNMENT**
10

11 9.1 BY LANDLORD. This Lease shall be fully assignable by Landlord or its assigns.
12

13 9.2 BY TENANT. With written consent of the City Manager or designee, Tenant may be assign this Lease to a
14 new owner of the Starbucks café operations; provided the Starbucks café continues to operate on the Benefitted
15 Parking Premises. Tenant may not assign, license, or sublet the Parking Premises without written consent of the
16 City Manager or designee. Tenant shall make requests to Landlord in writing, to attention of the City Manager at
17 the address provided herein below, of the proposed assignment or sublease no less than thirty (30) days prior to the
18 proposed assignment or sublease. Any failure by Tenant to provide prior written notice to Landlord of an assignment
19 or sublease of the Parking Premises shall, at the option of Landlord, be deemed a default of this Lease under Article
20 6.1(i) herein above. Upon assignment of the Parking Premises, any assignee shall take possession of the Parking
21 Premises with no guarantee as to renewal of the Lease.
22

23 **ARTICLE 10**
24 **MISCELLANEOUS**
25

26 10.1 NOTICES. Every notice, approval, consent or other communication authorized or required by this Lease
27 shall be effective if given in writing and hand delivered or sent by commercial delivery service, addressed as
28 provided below, or as either party shall from time to time designate in writing. Every notice shall be deemed to be
29 effective upon delivery.
30

31 Unless otherwise specified by either party in writing, all notices and/or payments to Tenant shall be sent to
32 the following address:
33

34 MB National, LLC
35 P.O. Box 1936
36 Myrtle Beach, SC 29578
37 Attn: Ms. Patty Falkowski
38

39 And all notices to the Landlord shall be sent to the following address:
40

41 The City of Myrtle Beach
42 Attn: City Manager
43 937 Broadway St.
44 Myrtle Beach, South Carolina 29577
45

46 10.2 SEVERABILITY Should any portion of this Agreement be declared to be determined by a court or agency
47 of competent jurisdiction to be illegal, invalid or unenforceable, then the remaining parts, terms, or provisions shall
48 not be affected thereby and said illegal, invalid, or unenforceable part, term, or provision shall be deemed to be fully
49 severed from this Agreement, and said decision shall not affect the validity of the remaining portions hereof.
50

51 10.3 APPLICABLE LAW; JURISDICTION. This Lease shall be governed by the laws of the State of South
52 Carolina without regard to provisions regarding conflicts of law. Any proceeding relating to or incident to this
53 Lease shall be brought in the Horry County Court of Common Pleas or, if jurisdiction exists, in the United States
54 District Court for the District of South Carolina, Florence Division.

10.4 SUCCESSORS. This contract shall bind Landlord and Tenant and each of their successors, heirs, assigns, administrators, and legal representatives, as the case may be.

10.5 CAPTIONS. The captions and headings in this Lease are for convenience only and shall not be used to construe or interpret the terms of this agreement.

10.6 ENTIRE AGREEMENT. This Lease sets forth the entire agreement of the Parties with respect to the subject matter hereof and supersedes and discharges all prior agreements (written or oral) and negotiations and all contemporaneous oral agreements concerning such subject matter and negotiations.

10.7 JOINTLY DRAFTED. This Lease shall be deemed to have been prepared jointly by the Parties. Any ambiguity herein shall not be interpreted against any party hereto and shall be interpreted as if each of the Parties had prepared this Lease.

10.8 THIRD-PARTY BENEFICIARIES. Except as may be herein provided, the terms and provisions of this Lease are for the sole benefit of the Parties and shall not be construed to give any person other than the Parties any rights or remedies.

10.9 AMENDMENTS. No amendment or modification of this Lease shall be binding on any party hereto unless it is in writing, signed by both Parties, and approved by Myrtle Beach City Council.

10.10 COUNTERPARTS. This agreement may be executed simultaneously in counterparts, any one of which shall be deemed an original.

10.11 RECORDING. This Lease or a short form thereof may be recorded in the public records of the county where the Parking Premises are located. In the event Landlord shall request that a short form of this Lease be recorded, Tenant shall cooperate to the full extent possible by executing a short form of this Lease on a written document witnessed and acknowledged in a form capable of being recorded in the public records of the county where the Parking Premises are located. Tenant shall not record this Lease without prior written consent of Landlord.

[Signature Pages to Follow]

1 IN WITNESS WHEREOF, the Landlord, Tenant and Land Lessor have respectively signed this Lease as of the date
2 indicated on the first page of this Lease, and their signature below constitutes an affirmation of legal authority to
3 bind the Parties and successors.

4
5 WITNESSES:

LANDLORD:

The City of Myrtle Beach

6
7
8 (1) _____

By: City Manager

9
10 (2) _____

11
12
13 STATE OF SOUTH CAROLINA)

14)
15 COUNTY OF HORRY)

PROBATE

16
17 PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named
18 Landlord, by and through its City Manager, sign, seal and as its act and deed deliver the within written Lease
19 Agreement; and that (s)he with the other witness subscribed above witnessed the execution thereof.

20
21
22 SWORN to before me this

23 ____ day of _____, 20 ____.

24
25 _____ (L.S.)

26 Notary Public for South Carolina

27 My Commission Expires: ____ / ____ / ____
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54

1 PARKING TENANT:

2
3 WITNESSES:

MB National, LLC

4
5 (1) _____

By: J. Matthew Brittain, Manager

6
7 (2) _____

8
9
10 STATE OF SOUTH CAROLINA)

PROBATE

11)
12 COUNTY OF HORRY)

13
14 PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named
15 Parking Tenant sign, seal and as his act and deed deliver the within written Lease Agreement; and that (s)he with the
16 other witness subscribed above witnessed the execution thereof.
17
18
19

20 SWORN to before me this

21 ____ day of _____, 20 ____.

22
23 _____ (L.S.)

24 Notary Public for South Carolina

25 My Commission Expires: ____ / ____ / ____
26

Exhibit A to Reciprocal Lease Agreement

