

STATE OF SOUTH CAROLINA

COUNTY OF HORRY

Lease Agreement

This Lease Agreement (this "Agreement") is made 15th day of January, 2016, by and between Anderson Brothers Bank, Lessor, located at 617 8th Avenue, Aynor, SC, 29511 ("Landlord") and Horry County School District, Lessee, located at 335 Four Mile Road, Conway, SC, 29528 ("Tenant"). Each Tenant is jointly and severally liable to Lessor for payment of rent and performance in accordance with all other terms of this Agreement.

1. Premises. The premises leased is a vacant lot located at the corner of Highway 501 and Jordanville Road, Aynor, SC, 29511 (the "Premises"), shown as TMS #066-06-01-030 on the Horry County (S.C.) public records. Lessor agrees that Lessee shall be allowed to place on the Premises an electronic sign and an electronic meter box to power the sign.

2. Agreement to Lease. Lessor agrees to lease to Lessee and Lessee agrees to lease from Lessor, the Premises according to the terms and conditions in this Agreement.

3. Term. This Lease will be for a term of twenty-five (25) years beginning on January 15, 2016, and ending on January 15, 2040 (the "Term"). Provided, however, that should Lessor decide to develop the property Lessor shall give to Lessee ninety (90) days notice to remove the aforementioned sign.

4. Rent. Lessor does not require of Lessee payment of any rent for use of the Premises.

5. Use of Premises. The Premises will be occupied only by the Lessee.

6. Utilities. Lessee is responsible for payment of all utility and other services for the Premises including electric, except for the following: property taxes, which will be paid for by Lessor.

7. Maintenance and Repairs. Lessee will keep the Premises and the sign thereon, in clean, sanitary and good condition and repair. If repairs other than general maintenance are required, Lessee will notify Lessor of such repairs. Lessor agrees that Lessee shall have the right to enter or go upon the Premises in order to do installment of, maintenance and repairs to its sign

8. Fire and Casualty. If the Premises are damaged by fire or other serious disaster or accident and the Premises become uninhabitable as a result, Lessee may immediately vacate the Premises and terminate this Agreement upon notice to Lessor.

9. Liability. Lessor is not responsible and liable for any loss, claim, damage or expense as a result of any accident, injury or damage to any person or property occurring anywhere on the Premises unless resulting from the negligence or willful misconduct of

Lessor. Lessee agrees to hold harmless the Lessor from any claims arising out of Lessee's use of the Premises.

10. **Notices.** All notices given under this Agreement must be in writing. A notice is effective upon receipt and shall be either delivered in person, sent by overnight courier service or sent via certified or registered mail, addressed to the Lessor or Lessee at the address stated above or to another address as Lessor may designate upon reasonable notice to Lessee.

11. **Surrender.** Lessee will deliver and surrender to Lessor possession of the Premises immediately upon the expiration of the Term or the termination of this Agreement, clean and in as good condition and repair as the Premises were on the delivery date except for damage by fire, casualty or condemnation and ordinary wear and tear.

12. **Quiet Enjoyment.** If Lessee performs all other obligations under this Agreement, Lessee may peaceably and quietly hold and enjoy the Premises during the Term.

13. **No Waiver.** Neither Lessor nor Lessee shall be deemed to have waived any provision of this Agreement or the exercise of any rights held under this Agreement unless such waiver is made expressly and in writing.

14. **Severability.** If any provision of this Agreement is held to be invalid or unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement.

15. **Successors and Assigns.** This Agreement will inure to the benefit of and be binding upon Lessor, its successors and assigns, and upon Lessee and its permitted successors and assigns.

16. **Entire Agreement.** This Agreement constitutes the entire agreement between Lessor and Lessee and supersedes all prior understandings of Lessor and Lessee, including any prior representation, statement, condition, or warranty.

17. **Amendments.** This Agreement may be amended or modified only by a written agreement signed by both Lessor and Lessee.

ANDERSON BROTHERS BANK, Lessor

By: _____

Its _____

Vice Pres

Witnesses:

[Signature]

[Signature]

HORRY COUNTY SCHOOL DISTRICT, Lessee

By: _____

Its _____

John K Gardner
CFO

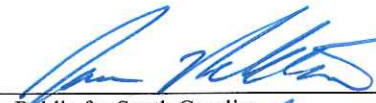
[Signature]
Deanna Hill

STATE OF SOUTH CAROLINA)
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COUNTY OF HORRY)

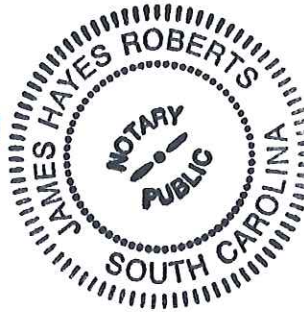
PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he was present and saw the within-named Lessor sign, seal and, as the Lessor's act and deed, deliver the within Lease Agreement; that deponent, with the other witness whose name is subscribed above, witnessed the execution thereof.

SWORN to before me this 15th day of January, 2016.



Notary Public for South Carolina (L.S.)
My Commission Expires: August 28th 2017

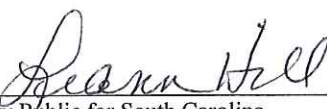


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PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he was present and saw the within-named ^{Lessee} Lessor sign, seal and, as the Lessee's act and deed, deliver the within Lease Agreement; that deponent, with the other witness whose name is subscribed above, witnessed the execution thereof.

SWORN to before me this 20th day of January, 2016.



Notary Public for South Carolina (L.S.)
My Commission Expires: April 3, 2024

