

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (the "License") is made this _____ day of _____, 20__ by and between WILD DUNES YACHT HARBOR COUNCIL OF CO-OWNERS, INC., a South Carolina nonprofit corporation (the "POA") and _____ ("Licensee").

RECITALS

WHEREAS, the POA is the Council of Co-Owners for Wild Dunes Yacht Harbor Horizontal Property Regime located on the Isle of Palms, Charleston County, South Carolina (the "Regime"), as more particularly described and set forth in that Master Deed and Bylaws recorded therewith for the Wild Dunes Yacht Harbor Horizontal Property Regime dated August 14, 2000, and recorded in the Register of Deeds Office for Charleston County (the "County Recording Office") in Book A353, at Page 214, as amended by Amendment to Master Deed recorded in the County Recording Office on August 14, 2001, in Book S379, at Page 261, and as further amended by Second Amendment to Master Deed recorded in the County Recording Office on July 14, 2010, in Book 133, at Page 18 (as amended, the "Master Deed and Bylaws");

WHEREAS, the parking spaces within the Regime are Common Elements (as defined in the Master Deed and Bylaws);

WHEREAS, pursuant to the authority provided in the Master Deed and Bylaws, the POA has authority to assign parking rights; and

WHEREAS, Licensee is an Owner of a Unit in the Regime and desires to license the parking space designated as Space No. _____, and depicted on Exhibit "A" attached hereto and incorporated here by reference (the "Parking Spot") for the purposes set forth in this License, and the POA has agreed to license the Parking Spot to Licensee pursuant to the terms and conditions of this License.

NOW, THEREFORE, for and in consideration of this License and for other good and valuable consideration given by Licensee to the POA, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. License/Premise. The POA licenses the Parking Spot unto Licensee for the limited purposes and on the terms stated herein.

2. Use of Parking Spot. The sole purpose for which the Parking Spot may be used in the absence of prior written approval by the POA for any other use, is for parking of a boat, boat trailer or golf cart trailer (the "Permitted Use"). The Licensee shall comply with all laws, regulations, ordinances and orders of any governmental authorities having jurisdiction over the Parking Spot and the use thereof and all covenants and restrictions of record, including, but not limited to, the Master Deed and Bylaws, and all rules and regulations as may be promulgated by the POA from time to time in accordance with the Master Deed and Bylaws.

3. License Fee. Licensee shall pay to the POA at its address stated herein payments as follows: \$_____.

4. Term and Termination. This License will begin on the ____ day of _____, 20____ and shall terminate on the _____ day of _____, 20____ (the "Term"). This License is revocable by the POA at any time without notice at the option and discretion of the POA or its duly authorized representative. Upon expiration or earlier termination of this License, Licensee shall vacate and remove all Licensee's personal property from the Parking Spot. In the event that Licensee fails to remove any item of personal property from the Parking Spot upon expiration or earlier termination of this License, the POA shall have the right to remove such personal property from the Parking Spot at Licensee's cost.

5. Further Sublicense. Licensee shall not further assign, transfer, lease, encumber or sublicense its interest in the Parking Spot or any portion thereof and any such assignment, transfer, lease, encumbrance or sublicense shall be invalid.

6. Further Covenants of Parties.

a. Licensee or other persons under the control, direction, or invitation of Licensee, shall not:

- i. Erect, modify, or place any improvement, equipment, or personal property upon the Parking Spot other than in connection with the Permitted Use; or
- ii. Use, or permit the use, or suffer use to be made of the Parking Spot which is inconsistent with the Permitted Use or contrary to law.

b. Licensee shall indemnify, defend, and hold harmless the POA, its employees, managers, board members, officers, contractors, agents, members, owners of units in the Regime (collectively, the "POA Parties"), and their guests, contractors, and agents of the POA Parties from any and all liability whatsoever, including, without limitation, attorney's fees arising from the use or occupancy of the Parking Spot by Licensee, or its tenants, licensees, occupants, employees, customers, invitees, or other persons under the control, direction, or invitation of Licensee, or the breach by Licensee of any terms and conditions of this License.

c. Licensee shall be responsible for repairing or replacing any damage to the Parking Spot arising from or related to the use or occupancy of the Parking Spot by Licensee, or its tenants, licensees, occupants, employees, customers, invitees, or other persons under the control, direction, or invitation of Licensee.

7. Insurance. At all times during the Term, Licensee, at its own cost and expense, shall procure and continue in force liability insurance with commercially reasonable limits covering Licensee's personal property used in connection with the Permitted Use and shall otherwise maintain liability insurance in accordance with the Master Deed and Bylaws.

8. Miscellaneous Provisions.

a. Amendment. This License may only be amended, modified, or supplemented with the consent of the POA, evidenced by a writing signed by the POA and Licensee. For purposes of determining what constitutes a writing signed by the POA, email correspondence in and of itself shall not be considered a writing signed by the POA. The only way email correspondence can waive, modify, discharge or amend this License is if the email correspondence contains an attachment which (i) is an image of a written document containing the terms of such waiver, modification, discharge or amendment of this License, and (ii) contains the handwritten signature, or an electronic reproduction of the handwritten signature, of the POA. The POA may unilaterally terminate this License at any time. **This License shall not be recorded without the express written consent of the POA.**

b. Notices. All notices, demands, or other written communications required under this License will be made in writing, and hand delivered, transmitted by electronic communication (e-mail) or deposited in the registered or certified United States Mail, return receipt requested, postage prepaid, and:

If to the POA:

ATTN: _____

Email: _____

If to Licensee:

ATTN: _____

Email: _____

c. Governing Law. This License shall be read and construed and shall take effect in all respects in accordance with the laws of the State of South Carolina. Licensee hereby irrevocably submits to the jurisdiction of any state or federal court sitting in Charleston County, South Carolina, in any action or proceeding arising out of or relating to this License and hereby irrevocably agrees that all claims in respect of such action or proceeding shall be heard and determined in a state or federal court sitting in Charleston County, South Carolina. Licensee agrees that the provisions of this Section shall survive termination of this License.

d. Legal Action. In the event that the POA shall deem it necessary or advisable to engage the services of an attorney to bring legal action of any kind, to enforce the rights of the POA hereunder, then Licensee shall pay, and reimburse and indemnify the POA and hold the POA harmless from all costs and expenses in connection therewith, including, without limitation, reasonable attorney's fees, in addition to, and irrespective of, any judgment or other recovery by the POA.

e. Headings; Entire Agreement. The captions and paragraph headings contained in this License are for reference purposes only and shall not be considered terms of

this License. This License constitutes the entire agreement between the parties hereto and supersedes and replaces any prior written or oral agreements or understandings between the parties relating to the subject matter hereof.

f. Counterparts. This License may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but both of which together shall constitute but one and the same instrument. A signed copy of this License delivered by facsimile or e-mail shall be deemed to have the same legal effect as delivery of an original signed copy of this License.

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IN WITNESS WHEREOF the undersigned have hereunto set their hands and seals as of the date and year first above written.

THE POA:

WILD DUNES YACHT HARBOR
COUNCIL OF CO-OWNERS, INC.,
a South Carolina nonprofit corporation

By: _____
Name: _____
Its: _____

LICENSEE:

EXHIBIT "A"

[see attached]