

BROADWAY PARKING STRUCTURE LEASE AGREEMENT

This Lease Agreement is made and entered into by and between the CITY OF DEADWOOD, a governmental subdivision of the State of South Dakota, with offices located at 102 Sherman Street, Deadwood, South Dakota, hereinafter referred to as "CITY" and SRK Development, LLC dba Hickok's, with a record address of 681 Main, Deadwood, SD 57732, hereinafter referred to as "SRK".

CITY and SRK agree that SRK shall rent a total of twelve (12) spaces for the parking of motor vehicles, excluding buses and other large tourist conveyance vehicles in the Broadway Parking Structure for various time frames, as forth within the following terms and conditions:

I.

The term of this lease shall be twelve (12) months. Commencing January 1, 2022, through December 31, 2022. The parties acknowledge and agree SRK, its employees, representatives may use the parking spaces twenty-four hours per day, seven (7) days per week. The twelve (12) spaces leased pursuant to this agreement may not be utilized by SRK customers and are not to be used as an alternative for validations for customers.

II.

In accordance with the rates established by CITY for the Broadway Parking Structure, SRK agrees to pay to CITY as rent the sum of One Hundred Dollars (\$100.00) for each parking space, plus six and ½ percent (6.5%) sales tax, for a total of One Thousand Two Hundred and Seventy-eight Dollars (\$1278.00) per month. The rental amount set forth in this paragraph shall be due and payable on or before the 1st day of January 2021, and on the first day of each month following through December, 2021.

The parties acknowledge that the rent to be paid for this lease is a rental amount for a twelve (12) month period, and that SRK is obligating itself to pay these parking fees per space per month for the twelve (12) months without regard to whether or not SRK uses said space or spaces. However, the parties acknowledge that this lease may be terminated early pursuant to paragraph VI, below.

All rent shall be paid and received by the City Finance Officer on the due date or lessee shall be assessed a late charge of ten percent (10%) of the unpaid and outstanding rent. If the rent payment is more than ten (10) days overdue, CITY may, at its option, deem this agreement void and take any necessary action to re-rent the spaces or spaces without notice to renter. In addition, if the rent payment is more than ten (10) days overdue, CITY shall cause access cards to be turned off so that SRK shall not have access to the parking spaces referenced above, until such time as the account is made current. SRK agrees it is entitled to no further notice under this section.

III.

SRK, in addition to these rented spaces, validates parking of customers in the Broadway Parking Structure via City validation machine #6. Such validations are submitted to CITY and CITY invoices such to SRK by the 10th of every month. Should these invoices not be paid in full by the end of the same month invoiced by CITY, CITY shall not honor such validations in the following month until such time as the account is made current. SRK agrees it is entitled to no further notice under this section.

IV.

SRK and CITY agree that SRK shall not be assigned specific spaces by CITY in the Broadway Parking Structure, other than the handicapped spaces assigned at this time, pursuant to this agreement, but that such spaces will be available at all times described above for use by SRK. SRK agrees to abide by all rules and regulations established by CITY for the Broadway Parking Structure. This lease shall not be assigned, sublet, or transferred to any other party, without the written consent of CITY.

V.

SRK agrees that it is merely renting a space to park a vehicle and that such rent does not include protection of the vehicle. SRK acknowledges and agrees that it is taking the same risks of the vehicle being stolen or damaged that it would take if it parks on any street. SRK further agrees that if anyone steals or damages its vehicle or anything in its vehicles, that SRK will not request CITY to pay for any such losses incurred. CITY specifically disclaims any responsibility, expressed or implied, to protect against loss or damage to SRK'S vehicles or its contents while parking in the Broadway Parking

Structure. SRK agrees that no bailment is created for its vehicle or the contents under this Lease Agreement, and that it shall use the Broadway Parking Structure at its own risk and responsibility.

VI.

SRK shall assume all risks incident to the use of the premises as a parking lot and shall indemnify CITY against any loss, damage or expense resulting from personal injury or damage to, or loss of property caused in any manner by SRK, and against any loss, damage, or expense resulting from injury to SRK.

VII.

Either SRK or CITY may terminate this agreement by notifying the other party in writing at least thirty (30) days prior to the proposed termination date.

Dated this 6th day of December, 2021.

CITY OF DEADWOOD

David Ruth Jr., Mayor

ATTEST:

Jessicca McKeown, Finance Officer

Dated this _____ day of December, 2021.

SRK Development, LLC

By: Member

State of South Dakota)
) SS
County of _____)

On this _____ day of December, 2021, before me, the undersigned officer, personally appeared _____, who acknowledged himself/herself to be the _____ of SRK Development, LLC a South Dakota limited liability company, and that such Manger, being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation himself as Managing Member.

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

(SEAL)

Notary Public

My Commission Expires: _____