









## **TERMS AND CONDITIONS**

**1. USE OF FUNDS:**

Funds must be used in support of “tourism-related” activities, defined as: “advertising and promotion of tourism so as to develop and increase tourist attendance through the generation of publicity; promotion of the arts and cultural events; construction, maintenance, and operation of facilities for civic and cultural activities; public facilities (as required to serve tourists); tourist shuttle transportation; control and repair of waterfront erosion; and operating of visitor information centers.”

**2. GRANT BUDGET:**

A copy of the budget for the subject activity of project is attached. Expenditures of grant funds awarded under this Agreement will be made according to the budget. The Grantee will inform the Grantor, in writing, of any changes in the budget prior to the execution of such a change.

**3. DISBURSEMENT OF GRANT FUNDS:**

The Grantor will disburse funds to the Grantee no later than June 30 of the following year or according to the Schedule of Cash Requirements attached hereto as Exhibit A. This schedule will become a part of this Agreement upon its acceptance by the Grantor.

**4. ACCOUNTABILITY:**

The Grantee agrees to provide the Grantor with full accounting of the expenditure of these funds no later than 30 days following the close of Grantor’s fiscal year on June 30 of the following year. The Grantor reserves the right to audit the Grantee’s books to account or at the Grantor’s expense, to appoint an independent certified public accounting firm to conduct such an audit, should questions arise as to the eligibility of the Grantee’s use of the funds awarded under this Agreement.

**5. UNEXPENDED FUNDS:**

It is understood that the amount of the award stated on the face of this Agreement is a maximum amount; and that any portion of the grant award which remains unspent as of the expiration date of the Agreement, will remain the property of the City of North Myrtle Beach.

**6. INDEMNITY AND HOLD HARMLESS PROVISION:**

Grantee agrees to indemnify and hold the Grantor harmless from and against any and all claims, losses, damages and suits resulting from or arising out of the Grantee’s use of the aforementioned funds.