

SUBLEASE
FOOD & BEVERAGE SERVICE AREAS

This Sublease (the "**Sublease**") is made by and between Kosch Golf Hospitality, LLC, a Michigan limited liability company, with its principal address at 324 East St., Rochester, MI 48307 ("**Sublessee**") and DAVEY GOLF, a division of THE DAVEY TREE EXPERT CO., an Ohio company, with its principal address at 1500 North Mantua Street, Kent, Ohio 44240 ("**Sublessor**") as of this 1st day of July 2016 (the "**Effective Date**"). Either party hereto shall be a "**Party**" and collectively the "**Parties**."

RECITALS:

A. Sublessor leases certain land and improvements, consisting of a pro shop, club house, two (2) driving ranges, parking lot, three (3) 18-hole Golf Courses, four (4) maintenance and equipment storage buildings, and other improvements commonly known as The Golf Courses of Kenton County (collectively referred to as the "**Golf Courses**") located at 3908 Richardson Road, Independence, Kentucky 41051 from KENTON COUNTY FISCAL COURT, a Kentucky political subdivision with its principal address at 303 Court Street, Room 207, Covington, Kentucky 41012-0792 ("**Lessor**") pursuant to a Golf Course Lease of even date hereof (the "**Lease**"). The Premises subleased by Sublessor to Sublessee hereunder shall include the following areas at the Golf Courses used in connection with the service of food and beverages at the Golf Courses: (i) the central food and beverage operation areas, (ii) the satellite food and beverage concession stand, (iii) the banquet area, and (iv) outdoor food and beverage seating areas (together, the "**Premises**"), which Premises is called the Food Service Areas in the Lease.

B. Sublessee desires to sublease the Premises from Sublessor, and Sublessor desires to Sublease the Premises to Sublessee, pursuant to the terms and conditions of this Sublease.

NOW THEREFORE, Sublessee and Sublessor, in consideration of the mutual promises, covenants, and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, do hereby agree as follows:

AGREEMENT:

1. **Sublease.**

1.1 **Premises.** Sublessor subleases to Sublessee, and Sublessee subleases from Sublessor, the Premises together with the right to use all fixtures, furniture and equipment including that listed on **Exhibit "A"** hereto (collectively, the "**FF&E**"). Sublessee may use the Premises for the provision of food and beverage services ("**F&B**") provided to patrons of the Golf Courses and for catering, corporate and personal events, such as weddings, group meetings, training, seminars and catering events under the trade name "The Golf Courses of Kenton County", "Fox Run", "The Pioneer", and "The Willows", and for any and all other ancillary uses that are consistent with operation of food and beverage services provided to patrons of the Golf Courses and the applicable city zoning for the Premises (collectively, "**Events**"). On the Effective Date, Sublessee will be the exclusive provider of F&B at the Premises and for any Events; provided, however, that Sublessee understands and agrees that Events booked at the

Premises before the Effective Date but scheduled to occur after the Effective Date with a different F&B provider (collectively, "**Pre-Existing Events**") will be honored and Sublessor agrees that Sublessee will have no responsibility, obligation, or cost associated with such Pre-Existing Events.

1.2 **Charitable Events.** Sublessee understands and agrees that Lessor and/or Sublessor makes the Golf Courses and Premises available to certain charitable organizations during the year (collectively, "**Charitable Events**") and that such Charitable Events will be honored. Sublessor agrees that Sublessee will have no responsibility, obligation, or cost associated with such Charitable Events. Prior to or upon the Effective Date, Sublessor will provide to Sublessee a list detailing the dates of such Charitable Events.

2. **Term.**

2.1 The term of this Sublease ("**Term**") is intended to be coterminous with the Lease and shall be from July 1, 2016 to December 31, 2019 (the "**Initial Term**"). Provided Sublessee is not then in default beyond all applicable notice and cure periods, the Sublessee shall have the right to renew the Term of this Sublease for three (3) consecutive renewal terms of one (1) year each (each, a "**Renewal Term**"), upon the same terms, covenants and conditions as are contained herein. The last date of each Term hereunder is sometimes referred to herein as the "**Termination Date**". The Sublessee shall give written notice to the Sublessor of the exercise of each Renewal Term at least one hundred eighty (180) days prior to the expiration of the then existing Term. Notwithstanding the foregoing, this Sublease shall terminate sooner upon the earlier to occur of (i) termination of the Lease; or (ii) termination of this Sublease under Section 12. If this Sublease is terminated as a result of termination of the Lease or exercise of Sublessee's rights under Section 12.2 hereof, the payment obligations of Sublessee under Section 4.1 hereunder shall terminate immediately. If this Sublease is terminated under Section 12.1 hereof before the termination of the Lease, the payment obligations of Sublessee under Section 4.1 hereunder shall terminate ninety (90) days after the foregoing termination date.

3. **Annual Rent.** During the Term and any Renewal Term, Sublessee agrees to pay to Sublessor, at the address of Sublessor specified in or furnished pursuant to this Sublease, rent in the amount of \$10.00 per year ("**Rent**") commencing July 1, 2016.

4. **Utilities and Taxes.**

4.1 During the Term and any Renewal Term, Sublessee shall pay sales taxes which may be levied, assessed or payable on account of the Sublessee's use of the Premises. Sublessor shall not be liable for any permanent or temporary interruption or termination of utility services, nor shall any of Sublessee's obligations under this Sublease be affected by any such interruption or termination unless such interruption or termination is the result of Sublessor's actions or gross negligence, in which case the rent hereunder shall be abated on a pro rata basis. Utility payments shall be paid by Sublessee as follows:

4.1.1 **2016 Cost Sharing:** During the calendar year 2016, all utilities shall be paid solely by Sublessor. Starting July 1, 2016, Sublessee shall report its gross revenues to Sublessor every three months, and shall separately report concession counter sales and banquet/catering sales.

4.1.2 **2017 Cost Sharing**: During the calendar year 2017, Sublessee shall pay to Sublessor, on the first day of each calendar month, One Thousand Dollars (\$1,000) per month from April through October inclusive for a total annual payment of Seven Thousand Dollars (\$7,000), as Sublessee's contribution to utility usage.

4.1.3 **2018 Cost Sharing**: During the calendar year 2018, Sublessee shall pay to Sublessor, on the first day of each calendar month, the sum of One Thousand Three Hundred Seventy-Five Dollars (\$1,375) per month from March through October inclusive for a total annual payment of Eleven Thousand Dollars (\$11,000), as Sublessee's contribution to utility usage.

4.1.4 **2019 Cost Sharing**: During the calendar year 2019, Sublessee shall pay to Sublessor, on the first day of each calendar month, the sum of Two Thousand One Hundred Twenty-Five Dollars (\$2,125) per month from March through October inclusive for a total annual payment of Seventeen Thousand Dollars (\$17,000), as Sublessee's contribution to utility usage.

4.2 Sublessor shall pay all real estate taxes and assessments imposed against the Premises ("**Real Estate Taxes**").

5. **Sublessor's Representations.**

5.1 **Condition of Premises.** Sublessor represents and warrants that:

5.1.1 to Sublessor's knowledge, the Premises comply with all applicable federal, state, and local laws, codes, rules and regulations, including, without limitation, all applicable handicapped accessibility standards, such as those promulgated under the Americans With Disabilities Act ("**ADA**");

5.1.2 the structural elements, roof and building systems located on the Premises are seismically, structurally and otherwise sound and the roof is in good condition without leaks;

5.1.3 the FF&E is in good and working condition; and

5.1.4 there are no other subleases or licenses or contracts entered into by Sublessor regarding the Premises by which Sublessee would be bound, except those identified on **Exhibit "B"**, and Sublessor agrees to defend Sublessee from any such claims.

5.2 **Sublease Expiration.** At the expiration or earlier termination of this Sublease, Sublessee shall remove all of Sublessee's property from the Premises, and shall return the Premises in as good and clean a condition as when Sublessee took possession or as same may thereafter have been put by Sublessor, except for ordinary wear, loss by fire or other casualty, and repairs that Sublessor is required to make under this Sublease. If Sublessee fails to remove any or all of its property upon termination of this Sublease, such property shall be deemed to be

abandoned and shall become the property of Sublessor, which Sublessor may dispose of at the reasonable cost and expense of Sublessee, and without further liability to Sublessee.

5.3 Prior Expenses, Fees and Taxes. The Sublessor represents and warrants that all Real Estate Taxes, food license/permit fees, sales taxes and utility charges which are due and payable have been paid and shall be paid by Sublessor through the Effective Date.

5.4 Prior Acts or Omissions. Sublessor agrees to defend Sublessee from any and all claims arising before the Effective Date, including all claims made by third-parties, whether in tort, contract or quasi-contract, and including any alleged damages, claims, credits for goods or services or other monetary or non-monetary obligations created by Sublessor or any of its agents or any prior lessees.

6. Maintenance Repairs and Replacement.

6.1 Sublessee Duties and Rights.

6.1.1 Except as set forth elsewhere in this Section 6.1 and in Section 6.2, during the Term of this Sublease and any Renewal Term, if applicable, Sublessee will bear responsibility for maintenance and repair of the interior, non-structural portions of the Premises, including the fixtures and all F&B equipment in good condition and repair comparable to the condition as of the Effective Date, subject to ordinary wear and tear and damage by fire or other casualty. Notwithstanding the foregoing, for the period of time commencing on the Effective Date and for six months thereafter, Sublessor will bear responsibility for the foregoing maintenance and repair. For purposes of this provision, "interior" shall include the drywall, the interior surface of all other walls, the visible or accessible fixtures (e.g., faucets, lights, outlets, etc.), the ceiling tiles, the floor coverings, the glass, the doors, any hot water tank(s) serving the Premises, the drains serving the Premises, fencing, gates, and lighting. Sublessee shall not make, or be obligated to make, improvements to the Premises, such as any replacement of building systems and equipment or structural elements of the building, including the roof or additions or major alterations, including no obligation to replace equipment that has reached the end of its useful life. Sublessee shall be responsible for all cleaning and janitorial services at the Premises as may be necessary or appropriate to maintain the Premises in a clean and sightly condition. Sublessee shall procure all necessary health inspections and maintain the foregoing aspects of the Premises in accordance with all applicable government laws and regulations. Sublessee shall not allow occupancy in excess of that permitted by the Fire Marshall.

6.1.2 Sublessee shall have the right to make such interior non-structural changes and/or alterations to the Premises as Sublessee deems necessary or desirable without Sublessor's consent. Any other changes, alterations or additions shall require Sublessor's written consent, such consent not to be unreasonably withheld.

6.1.3 If Sublessee shall, by its acts or omissions, cause or allow any liens for which it is legally responsible (including mechanic's liens), to be filed against the Premises, Sublessee shall have the right to contest them; provided, however, that Sublessee shall cause the same to be discharged of record by payment, bond, order of a court of competent jurisdiction or otherwise with forty-five (45) days after written notice by Sublessor.

6.2 Sublessor Duties and Rights. Sublessor will maintain in good condition and repair or replace the structural portions of the Premises, including without limitation the roof, exterior walls, structural foundations and floor structures of the Premises, all building systems and equipment not maintained by Sublessee pursuant to Section 6.1.1.

6.3 Sublessor represents and warrants that all fire, alarm and fire sprinkler systems are current in all required maintenance, inspections, and approvals.

6.4 Except as otherwise provided in Section 6.1, Sublessor shall perform and/or install, at its sole cost and expense, all additions alterations, repairs or replacements to the Premises (the “**New Work**”) which are required in order to comply with all public laws, ordinances and regulations from time to time applicable to the Premises. Notwithstanding the foregoing, Sublessor may elect not to perform the New Work under this Section 6.4 after thirty (30) days’ written notice from Sublessee, in which event Sublessee may elect to terminate this Sublease after such notice period has expired.

7. Exclusive Control of Premises. Sublessee shall have the exclusive use, occupancy and control over the Premises and all activities carried out on the Premises; provided, however, that Sublessee will permit Sublessor and Sublessor's authorized representatives to enter the Premises at reasonable times during usual business hours upon reasonable prior written notice (presumed to be 24 hours’ written notice) to Sublessee for the purpose of inspecting the Premises and performing its obligations under this Sublease.

8. Not used.

9. Destruction of Premises. In the event the Premises are damaged or destroyed, or in the event that any of the Golf Courses are damaged to such an extent as it shall not be open for business on a regular basis within thirty (30) days of such event (a “**Damage Event**”), Sublessee may suspend its operations. Sublessor shall promptly restore any damage to the Premises by fire or other casualty to the extent possible by reason of insurance proceeds delivered to Sublessor. Notwithstanding the foregoing, in the event of a Damage Event, the Sublessee shall have the right, at its option, to terminate this Sublease and thereafter Sublessee shall incur no further liability to the Sublessor.

10. Condemnation. If the whole of the Premises, or such portion thereof as shall render the remainder of the Premises unsuitable for the permitted use by Sublessee as reasonably determined by Sublessee in good faith, shall be taken by any public authority under the power of eminent domain (or sale by the Sublessor in lieu thereof), or any action or proceeding is filed or law, ordinances or regulations are passed or promulgated under or as a result of which the permitted use of the Premises is restricted so as to render the Premises unsuitable for the permitted use by Sublessee, as reasonably determined by Sublessee in good faith then, at Sublessee’s option, the Term shall cease as of the day possession is taken by such public authority, and all charges shall be paid up to that date. Unless this Sublease shall be terminated as herein provided, this Sublease shall continue in full force and effect as to the remainder of the Premises.

11. Sublessee's Right to Use of Premises after the Termination Date. Upon the expiration or earlier termination of this Sublease, Sublessor agrees that Sublessee shall have the right, at Sublessee's option, to access and use the Premises for the purpose of honoring Events scheduled to occur after the expiration or Termination Date that are booked prior to the date of delivery of any termination notice or expiration of the Sublease; provided, however, that this right shall only extend for sixty (60) days after the expiration or Termination Date and further provided that such right shall not exist if the Sublessor shall have terminated the Sublease for nonpayment of Rent. Sublessee shall have full access to and use of the Premises on the day prior to, the day of, and the day after each scheduled Event (each, a "**Pending Event**") upon Sublessee's payment to Sublessor of an amount equal to the total amount of the Rent divided by 365 for each day of each Pending Event, such payment to include the day prior, the date of, and the day after each Pending Event (the "**Use Fee**"). In the event this Paragraph 11 is exercised, Sublessee shall deliver written notice to Sublessor of the applicable dates of each Pending Event, and shall pay Sublessor the Use Fee no later than seven (7) business days prior to the date of each Pending Event. The rights of Sublessee in this Section 11 shall survive the expiration or earlier termination of this Sublease.

12. Default.

12.1. Sublessee Default. (a) The following events shall be deemed to be an "Event of Default" by Sublessee under this Sublease:

(i) Sublessee shall have failed to pay any Rent when the same shall be due and payable, and the same shall remain unpaid for a period of fifteen (15) days after the receipt of written notice from Sublessor.

(ii) Sublessee shall have failed to comply with any other provisions of this Sublease and shall not cure such failure within thirty (30) days after Sublessor, by written notice, has informed Sublessee of such noncompliance. If the default cannot be reasonably cured within thirty (30) days, Sublessee shall commence to cure the default within such thirty (30) day period and have such additional time to cure same as may be reasonably necessary, provided Sublessee proceeds promptly and with due diligence to cure the default to completion.

(b) If Sublessee shall have failed to cure a material default by Sublessee after expiration of the applicable time for cure of a particular default, Sublessor, at its election, but without obligation thereof, (i) may seek specific performance of any obligation of Sublessee after which Sublessor shall retain, and may exercise and enforce any and all rights that Sublessor may have against Sublessee as a result of such default, (ii) from time to time without releasing Sublessee in whole or in part from the obligations to be performed by Sublessee hereunder, and cure the default at Sublessee's cost, (iii) may terminate this Sublease and/or (iv) exercise any other remedy given hereunder existing at law or in equity. Any reasonable costs incurred by Sublessor in order to cure such a default by Sublessee shall be due immediately from Sublessee.

12.2. Sublessor's Default. (a) The following events shall be deemed to be an Event of Default by Sublessor under this Sublease: Sublessor shall have failed to perform any provisions

of this Sublease that it is obligated to perform, or if any of Sublessor's representations or warranties are untrue or become untrue in any material respect, and if the failure to perform or the failure of such representation or warranty is not cured within thirty (30) days after written notice of default has been given to Sublessor. If the default cannot be reasonably cured within thirty (30) days, Sublessor shall commence to cure the default within such thirty (30) day period and have such additional time to cure same as may be reasonably necessary, provided Sublessor proceeds promptly and with due diligence to cure the default to completion.

(b) If Sublessor shall have failed to cure a material default by Sublessor after expiration of the applicable time for cure of a particular default, Sublessee, at its election, but without obligation thereof, (i) may seek specific performance of any obligation of Sublessor after which Sublessee shall retain, and may exercise and enforce any and all rights that Sublessee may have against Sublessor as a result of such default, (ii) from time to time without releasing Sublessor in whole or in part from the obligations to be performed by Sublessor hereunder, and cure the default at Sublessor's cost, (iii) may terminate this Sublease and/or (iv) exercise any other remedy given hereunder existing at law or in equity. Any reasonable costs incurred by Sublessee in order to cure such a default by Sublessor shall be due immediately from Sublessor and may be offset against any amount due from Sublessee to Sublessor.

13. Recording. The parties agree that this Sublease shall not be recorded, but a Short Form Sublease or Memorandum of Sublease, complying in form with applicable state law, shall be drafted and recorded by Sublessor at Sublessor's expense, which shall set forth the description of the Premises, the Term of this Sublease, and other pertinent provisions.

14. Estoppel Certificates. Within ten (10) days after written request by Sublessee, Sublessor shall execute, acknowledge and deliver to Sublessee or to Sublessee's mortgagee, prospective mortgagee, or prospective purchaser or assignee of the Subleasehold interest or any part thereof, an estoppel certificate, in writing on the form provided by Sublessee, certifying, among other things, that the Sublease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that the Sublease, as so modified, is in full force and effect), the amount of Rent and other charges and the date to which such Rent and other charges have been paid, and acknowledging that there are not, to Sublessor's knowledge, any uncured defaults by Sublessee under this Sublease, or specifying such defaults if any are claimed. Any such estoppel certificate may be conclusively relied upon by any such mortgagee, prospective mortgagee, prospective purchaser or assignee of the Subleasehold interest.

15. Mortgages and Liens. Sublessor represents and warrants that there are no mortgages or other liens encumbering its leasehold interest in the Premises.

16. Notices. All notices, consents, determinations, requests, approvals, demands, reports, objections, directions, and other communications required or permitted to be given under this Sublease: (i) may be given by either Party or its attorney, (ii) shall be in writing, (ii) shall be deemed to have been duly given and to be effective (a) on the date delivered personally (including by courier) or sent by email, (b) one (1) business day following deposit with a nationally recognized overnight delivery service, (c) three (3) business days after deposit with the United States Postal Service (designated certified mail, return receipt requested and bearing

adequate prepaid postage), or (d) upon refusal of delivery by the recipient, and (iii) addressed as follows:

If to Sublessee: Kosch Golf Hospitality, LLC
324 East St.
Rochester, MI 48307
Attention: Gordie J. Kosch
Email: gordie@koshcatering.com

and a copy to: Wolfson Bolton PLLC
3150 Livernois, Ste. 275
Troy, MI 48083
Attention: Anthony J. Kochis
Email: akochis@wolfsonbolton.com

If to Sublessor: Davey Golf, a Division of
The Davey Tree Expert Co.
1500 North Mantua Street
Kent, Ohio 44240
Attention Marjorie L. Conner, Esq.
Email: Margie.Conner@davey.com

and a copy to: Mark L. Rodio, Esq.
Frantz Ward LLP
200 Public Square, Suite 3000
Cleveland, Ohio 44114
Email: mrodio@frantzward.com

17. Insurance; Waiver of Right of Recovery/Subrogation.

17.1 Lessor will maintain all risks (special form or equivalent) insurance on the Premises and Commercial General Liability insurance in accordance with the provisions of the Lease.

17.2 Sublessee shall maintain general liability, automobile liability, and workers' compensation insurance; and liquor liability coverage in the amount not less than \$5,000,000 per occurrence naming Lessor and Sublessor as an additional insured party.

17.3 Notwithstanding anything to the contrary contained in this Sublease, Sublessor and Sublessee each hereby waives on behalf of itself and its insurers (none of which shall ever be assigned any such claim or be entitled thereto due to subrogation or otherwise) any and all rights of recovery, claim, action, or cause of action, against the other, its agents, officers, or employees, for any loss or damage that may occur to the Premises, or any improvements thereto, or any

personal property of such party therein, by reason of fire, the elements, or any other causes which are insured against under the terms of any insurance policies. Sublessor and Sublessee shall each obtain from their respective insurers under all policies of property insurance maintained by either of them at any time during the Term of this Sublease insuring or covering the Premises, a waiver of all rights of subrogation which the insurer of one party might otherwise have, if at all, against the other party.

18. Quiet Enjoyment. Sublessor warrants that it has full right and power to execute and perform this Sublease and to grant the estate demised herein and that Sublessee, on payment of the Rent and performing the covenants of Sublessee contained in this Sublease, shall peacefully and quietly have, hold and enjoy the Premises for the full Term of this Sublease and any extension or renewal thereof, free from interference, harassment or ejection by Sublessor, any mortgagee, any ground Sublessor, or any other entity or individual claiming under, through, or by right of Sublessor.

19. Website. The Sublessee shall have the exclusive right to advertise, promote and market the food and beverage service at Premises and the Golf Courses, including electronic or social media such as websites, Facebook, Twitter or other internet or application communications.

20. Name. Sublessee acknowledges that in the Lease Lessor has granted Sublessee the right to use the name and logo of "The Golf Courses of Kenton County", "Fox Run", "The Pioneer", and "The Willows" for the Term of this Sublease free of charge. At the termination of the Sublease (whether by expiration or otherwise), Sublessee's right to the name and/or logo shall cease and Sublessee shall discontinue such use within seven (7) days of such termination.

21. Assignment. Notwithstanding anything to the contrary in this Sublease, Sublessee shall have the right to mortgage or assign its interests in this Sublease in connection with any financing transaction to which Sublessee or its assignee is a party in connection with the Golf Courses. Any other assignment by Sublessee shall require the prior approval of Sublessor, not to be unreasonably withheld. For purposes of this provision, Sublessor acknowledges that contracts for the use of the Premises for events shall in no event be considered an assignment or sublease. Sublessor shall have the right to assign this Sublease to the purchaser in connection with any sale, conveyance or transfer of the Sublessor's fee interest in the Premises.

22. Rights of Sublessor. Sublessor reserves the right at reasonable times during the regular business hours, by itself or its fully authorized agents, upon no less than 24 hours' written notice, to make reasonable inspections of all or any part of the Premises. Sublessor may at reasonable times upon reasonable notice (presumed to be three (3) business days), access the Premises to make repairs, alterations and additions to the Premises as permitted elsewhere in this Sublease. Notwithstanding the foregoing, Sublessor shall not enter the Premises during the time the Sublessee has an event in the Premises or is preparing for such an event therein, except in the case of emergencies. Sublessor reserves the right, by itself or its duly authorized agents, to exercise its rights under this Section 22 at any time in case of emergency.

23. Miscellaneous.

23.1 Governing Law; Negotiated Agreement. This Sublease and all disputes relating to the performance or interpretation of any term of this Sublease shall be construed under and governed by the laws of Kentucky applicable to Agreements to be performed entirely with that jurisdiction, without giving effect to any principles thereof concerning conflicts of laws. All of the parties to this Sublease have been represented by counsel of their choosing, and have participated fully in the negotiation and preparation hereof; and, accordingly, this Sublease shall not be more strictly construed against any one of the parties hereto.

23.2 Entire Sublease. This Sublease, together with all Exhibits hereto, constitutes the entire agreement between the Parties with respect to the Sublease and operation of the Premises and supersedes all prior agreements and understandings, written or oral, with respect thereto. No representation, undertaking or promise shall be taken to have been given or be implied from anything said or written in negotiations between the Parties prior to the execution of this Sublease, except as expressly stated in this Sublease.

23.3 No Oral Changes. This Sublease may not be changed or modified orally but only by an agreement in writing signed by the party against whom such change or modification is sought to be enforced.

23.4 Successors and Assigns. This Sublease shall inure to the benefit of and shall be binding on the successors and assigns of the Parties, and the terms "Sublessor" and "Sublessee" as used in this Sublease shall include all permitted successors and assigns of the original Parties.

23.5 Counterparts. This Sublease may be executed in several counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

23.6 Relationship of the Parties. Sublessee and Sublessor are not joint venturers, partners or joint owners, and nothing contained in this Sublease shall be construed as creating a partnership, joint venture, or similar relationship between the Parties.

23.7 Incorporation of Recitals. The Recitals portion of this Sublease is hereby incorporated by reference.

24. Additional Provisions.

24.1 Use of FF&E and Consumables. The Parties agree that Sublessee can use, without cost, all indoor and outdoor FF&E, consumables, and stock inventory located at the Premises, including but not limited to any cleaning supplies, paper products, consumables, provided that all such items shall be used or consumed on or at the Premises.

24.2 Sublessor's Employees. The Parties agree that Sublessee has the right, but not the obligation, to hire any of Sublessor's current or former employees to work at the Premises (subject to Sublessee's standard conditions of hiring).

24.3 Liquor License. The Parties understand that Lessor owns a liquor license for the Premises. On or before the Effective Date, Sublessee will enter into a management agreement with Lessor in order to permit Sublessee to furnish alcoholic beverages at the Golf Courses in accordance with Kentucky law.

25. Sublease Provisions.

25.1 This Sublease and all the rights of Sublessee hereunder are and shall be subject and subordinate to all of the terms, provisions, covenants, agreements, conditions and obligations of the Lease, and to all of the matters, instruments or agreements to which the Lease and all rights of Sublessor as tenant thereunder are or shall be subject or subordinate.

25.2 Except as otherwise expressly modified by this Sublease, the terms, provisions and conditions of the Lease are incorporated in this Sublease by reference with the same force and effect as if fully set forth herein.

25.3 Except as expressly modified by this Sublease, commencing on the date hereof, each and every term, covenant and condition and all of the duties and obligations imposed upon Sublessor as the tenant under the Lease are hereby imposed upon and assumed by Sublessee in respect of this Sublease with respect to the Premises, and all of the rights thereby conferred and imposed upon Lessor are hereby conferred, imposed upon Sublessor in respect of this Sublease with respect to the Premises. Accordingly, "Lessor" and "Tenant," and words of similar import, wherever the same appear in the Lease, shall be construed to mean, respectively, "Sublessor" and "Sublessee"; and "Lease", and words of similar import, wherever the same appear in the Lease, shall be construed to mean this "Sublease".

25.4 Except as expressly modified by this Sublease, Sublessee shall be entitled to the rights of Sublessor, as tenant under the Lease, with respect to the Premises; provided, however, that Sublessee shall not in any event have any rights in respect of the Premises greater than Sublessor's rights under the Lease. Any obligations of Sublessor relating to the Premises which are contained in this Sublease by incorporation by reference of the provisions of the Lease may be observed or performed by Sublessor using reasonable, good faith efforts to cause the Lessor under the Lease to observe and/or perform the same, and Sublessor shall have a reasonable period of time to enforce its rights to cause such observance of performance.

25.6 Sublessee shall conform to, and shall use the Premises in accordance with, all of the terms, covenants and conditions of the Lease and will not do or permit to be done any act or thing which will constitute a breach or result in a violation of any of such terms, covenants and conditions. Any such breach or violation by Sublessee shall be a default under this Sublease. Except as expressly modified by this Sublease, Sublessee shall perform the terms, covenants and conditions of the Lease on the part of Sublessor with respect to the Premises as tenant thereunder. Sublessor shall use reasonable, good faith efforts to cause the Lessor to perform the terms, covenants and conditions of the Lease on the part of the Lessor.

25.7 Notwithstanding anything to the contrary in the foregoing, Sublessor shall

promptly forward to Lessor any requests or other communications made by Sublessee related to the performance by Lessor of its obligation under the Lease relative to the Premises. Sublessee shall promptly deliver to Sublessor a copy of any notices or demands received from Lessor relating to the Premises.

25.8 Except as expressly modified by this Sublease, each and every time limit contained in the Lease for the giving of notices, making of demands or payments or performing of any act, condition or covenant on the part of Sublessor, as tenant thereunder, or for the exercise by Sublessor, as tenant thereunder, of any right, remedy or option, are changed for the purposes of incorporation herein by reference by shortening the same in each instance by five (5) business days, so that in each instance Sublessee shall have (5) business days less time to observe or perform hereunder than Sublessor has as the tenant under the Lease; provided, however, that any time limit for the giving of notice which is incorporated herein by reference and which under the Lease is five (5) business days or less, is hereby changed, so that in each such instance Sublessee shall have two (2) business days less notice to observe or perform hereunder than Sublessor has as the tenant under the Lease.

25.9 If any of the express provisions of this Sublease shall conflict with any of the provisions of the Lease incorporated by reference, the express provisions of this Sublease shall control as between Sublessor and Sublessee.

25.10 Nothing contained in this Sublease shall be construed to create privity of estate or of contract between Sublessee and Lessor.

Exhibit A

List of FF&E

Exhibit B

5.1.4 Licenses and Contracts