

STATE OF ALABAMA )

COUNTY OF SHELBY )

**LICENSE AGREEMENT**

THIS LICENSE AGREEMENT is made and entered into as of the 22 day of March, 1994 by JOSEPH N. CASSESE and wife, JENNA KNOX CASSESE ("Grantors"), and GREYSTONE GOLF CLUB, INC., an Alabama non-profit corporation ("Grantee").

**RECITALS:**

Grantors are the owners of Lot 48A, being a Resurvey of Lots 46, 47, 48 and 49 according the Survey of Greystone, 5th Sector, Phase I as recorded in Map Book 17, Page 114 in the Probate Office of Shelby County, Alabama (the "Lot"). Grantee is the owner of the "Golf Club Property", as defined in the Greystone Residential Declaration of Covenants, Conditions and Restrictions dated November 6, 1990, as recorded in Real 317, Page 260 in the Probate Office of Shelby County, Alabama, as the same has been amended through the date hereof (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration"). Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Declaration.

Grantors desire to grant to Grantee a license on the terms and conditions hereinafter set forth to use a portion of the Lot lying directly adjacent to the Golf Club Property.

NOW, THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, in hand paid by Grantee to Grantors, the receipt and sufficiency of which are hereby acknowledged, Grantors and Grantee do hereby agree as follows:

1. **Grant of License.** Grantors do hereby grant, bargain, sell and convey to Grantee a ~~perpetual license~~ license to use a strip of land running along the rear property line of the Lot and situated directly adjacent to the Golf Club Property, as more particularly shown on the drawing attached hereto as Exhibit A and incorporated herein by reference (the "License Property"). The License Property shall be used only for the purposes specified in Paragraph 3 below, and, except as described in Paragraphs 2 and 3 below, no fences, landscaping, improvements or structures of any nature shall be erected, placed, installed or allowed to remain on the ~~License~~ Property by either

Grantors or Grantee.

2. **Maintenance of License Property.** Grantee does hereby covenant and agree to (a) at all times maintain the License Property in good condition and repair as part of the golf course situated on the Golf Club Property and (b) install and maintain out of bounds markers in appropriate locations on the License Property.

3. **Use of License Property.**

(a) The License Property and any portion thereof may be used by Grantee, its members, employees, agents, contractors, invitees and licensees as part of the golf course situated on the Golf Club Property for the play of golf, including, specifically, (i) for entry thereon by golfers and their caddies to play or remove golf balls therefrom and (ii) to conduct any of the maintenance activities described in Paragraph 2 above.

(b) Subject to the provisions of Paragraph 6 below, the License Property may be used by Grantee, its members, employees, agents, contractors, invitees and licensees as a viewing area (whether for seating or standing) and for other uses in connection with and during any golf tournaments on the Golf Club Property including, without limitation, any golf tournaments sponsored or sanctioned by the Professional Golf Association, the United States Golf Association, the Senior Professional Golf Association or the Ladies Professional Golf Association (collectively, "Tournaments"). During any Tournaments Grantee covenants and agrees to install roping or screening on the License Property so as to restrict any public access to all remaining portions of the Lot lying outside the License Property.

4. **Sight Lines to Golf Club Property.** Grantee covenants and agrees to move three (3) existing willow trees which are situated on the Golf Club Property which presently impair sight lines from the residential Dwelling situated on the Lot to the green for the 18th hole on the Golf Club Property. Grantee further covenants and agrees that no further trees, landscaping or other improvements of any nature shall be erected, placed, maintained or installed upon the Golf Club Property at any time, including during any Tournaments, which would impair the sight lines from the residential Dwelling situated on the Lot to the green for the 18th hole on the Golf Club Property.

5. **Insurance and Indemnity.** Grantee covenants and agrees to at all times maintain and keep in full force and effect, at its sole expense, a policy or policies of commercial general liability insurance having a combined single limit of not less than \$1,000,000.00 per occurrence for personal injury (including death) to persons or damage to property occurring in, on or upon the License Property. Such insurance policy may be written for all of the Golf Club Property so long as the License Property is covered thereby. From and after the date hereof, Grantee does hereby indemnify, agree to

defend and hold Grantors harmless from and against any and all claims, losses, costs, damages or liability for any death, injury or damage to any person or property whatsoever, occurring in, on or upon the License Property.

6. **Nature and Term of License.** The covenants, license, rights and obligations granted or created pursuant to this Agreement shall be and are appurtenant to and shall be deemed to be covenants running with the land and shall be binding upon and inure to the benefit of Grantors and Grantee and their respective heirs, executors, successors and assigns, forever; provided; however, that the license and use rights set forth in Paragraph 3(b) above shall automatically cease and terminate and be of no further force or effect on the date which is three (3) years from the date hereof unless otherwise extended by mutual agreement of Grantors and Grantee. This Agreement constitutes the entire Agreement between the parties hereto and may be amended and modified only by written instrument duly executed by the then owners of the Lot and the then owner of the Golf Club Property. The terms "Grantors" and "Grantee" as used herein shall include the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused this License Agreement to be executed as of the day and year first above written.

**GRANTORS:**

  
\_\_\_\_\_  
Joseph N. Cassese

  
\_\_\_\_\_  
Jenna Knox Cassese

**GRANTEE:**

GREYSTONE GOLF CLUB, INC., an  
Alabama non-profit corporation

By: 

Its: Vice President



STATE OF Alabama )

COUNTY OF Shelby )

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Joseph N. Cassese and wife, Jenna Knox Cassese whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 22 day of March, 1994.

  
Notary Public

My commission expires: July 1994

STATE OF ALABAMA )

COUNTY OF SHELBY )

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Stephen R. Monk whose name as Vice President of GREYSTONE GOLF CLUB, INC., an Alabama non-profit corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily, for and as the act of said corporation.

Given under my hand and official seal, this the 3rd day of May, 1994.

  
Notary Public

My Commission Expires: 10/23/96

THIS INSTRUMENT PREPARED BY  
AND UPON RECORDING SHOULD BE  
RETURNED TO:

Stephen R. Monk  
Daniel Corporation  
1200 Corporate Drive  
Meadow Brook Corporate Park  
Birmingham, Alabama 35242-2940

EXHIBIT A

EASEMENT SKETCH  
LOT 48A ~ RESURVEY OF  
LOTS 46 47 48 & 49 GREYSTONE-  
5TH SECTOR PHASE 1

LICENSE PROPERTY

Scale: 1"=60'

GOLFERS

48  
118,499

R-473.30  
GREYMC

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