PRIVATE GOLF CART AGREEMENT

This agreement between Pinewild Project Limited Partnership (hereinafter referred to as "Management"), and _____ (hereinafter referred to as "Member-Licensee") is effective on the date outlined below.

Management agrees to allow the use of privately owned golf carts in and about Pinewild Country Club of Pinehurst (the "Club"), subject to conformance with current rules and regulations established by management, and as set forth in the following agreement.
By executing this Agreement, Member-Licensee and members of Members-Licensee's immediate family who are hereafter named, if any, who have use of the private cart ("Authorized Licensee") agree to abide by, and comply with, the terms of this Agreement and with such rules and regulations of the club, as are from time to time established by Management, and acknowledges that this Agreement incorporates an indemnification and hold harmless provision.

This Agreement will become effective on the "origination" date outlined below, and will remain in effect for a period of twelve (12) months. This Agreement will renew automatically from year-to-year, but can be cancelled or have a changed made with respect to the "Usage Option" by the Member-Licensee at the time of renewal, which is currently January 1st of each year.

Plan Type: (please check)

Unlimited Usage Option: Per Round Usage Option: _____

Family _____ or Single _____

Membership #: _____

Member Licensee:

Member-Licensee agrees by their signatures below that the required Insurance outlined in the Exhibit to Private Cart Agreement (page three "Insurance and Indemnification") has been obtained and remains in place.

Name: _____ Name: _____

Address: _____

Signature: _____ Signature: _____

Owner/Operator:
Pinewild Project Limited Partnership
By its agent:

_____ _____
Christopher Little Date of Origination
Director of Golf/Club Manager

Cart Inspection by: _____

APPLICATION/LICENSE

Each privately-owned golf cart ("the Cart") must be licensed by Management prior to use at the Club. This application must be done in writing on the form provided by Management.

The Member-Licensee must be a "member in good standing" of the Club, in addition to being a "Full-Member" of the Club as defined in the Club's Bylaws and Rules & Regulations. A license is valid only for the Cart for which it is issued. The license is Non-assignable nor is it transferable.

TERM

The term of this agreement is twelve (12) months, beginning on January 1st, of each calendar year. The twelve (12) month term applies to the type of Option (Standard Usage or Unlimited Usage) that is selected on or before January 1st. The Member-Licensee may therefore not change from a Standard Usage to an Unlimited Usage or vice versa within the term.

Only Members who have not participated in the "Private Cart Program" in the previous year are eligible for a prorated Unlimited Usage fee, depending on when the Full-Member elected to join the Unlimited Usage option. Individuals, who have participated in the Unlimited Usage option during any part of the previous term, must commit to joining the "Private Cart Program", as well as selecting the respective plan, on or before January 1st, and are not eligible to join the Unlimited Usage option after January 1st and receive a prorated annual fee.

Member-Licensee may terminate this Agreement upon thirty (30) days written notice to Management if Member-Licensee discontinues his/her membership in the Club. In which event, Member-Licensee shall be entitled to a prorated refund for any months remaining. Any partial month that the cart is in use shall be deemed to be a full month of usage.

CART SPECIFICATIONS

The Cart must be equipped and meet specifications as follows in order to be licensed:

- Electrically powered.
- Four (4) wheels; 8.50 x 8.
- Mechanical drum-type brakes with hill brake.
- Automotive-type steering.
- Forward and reverse gear.
- Sweater basket.
- Plastic or fiberglass top.
- Solid white, beige or cream body; with a maintained appearance that is visually similar in tone to the carts owned or leased by Management.
- Headlights and taillights are acceptable.

Management must approve the manufacturer of the Cart, with the approval being based upon safety standards and visual similarity with other licensed Carts and Management's leased carts. Approval shall not be unreasonably withheld.

The Cart must be new or in an approved condition at the time of licensing and must be maintained in good condition. The Cart must be inspected and its condition approved by Management at the time of licensing and annually thereafter during the term of this agreement. If the Cart is not in good condition and cannot pass the requirements as a licensed cart, or if the Cart has been damaged by accident and has not been repaired, it may not be operated on the golf course.

CART SPECIFICATIONS (continued)

Should the Cart not pass inspection, the Member-Licensee must stop operating the Cart on the golf course until such time as the Cart is repaired to meet the standards set forth herein.

PRIVATE TRAIL FEE

An annual private cart fee for the licensed Cart is payable in two installments to the Club upon issuance of the Cart licensing decal. Member-Licensee is obligated for payment of half the annual private cart fee on January 1st, and the remaining balance is payable July 1st of the same year, except as specifically set forth herein.

The Member - Licensee may select either of the following options:

Standard Usage Option:
Each Member-Licensee shall pay a trail fee of twelve dollars and seventy-five cents ($12.75) for each eighteen holes of golf, or six dollars and thirty-eight cents ($6.38) for each nine holes of golf.

Unlimited Usage Option:
The private cart fee for one term commencing on the date of licensing is one thousand two hundred and fifty dollars ($1,250.00) for an individual Member, or one thousand and seven hundred and fifty dollars ($1,750.00) for family (as defined by the Club Rules and Regulations and Bylaws).

If the first year is less than that of a full twelve-month period, then the fee shall be prorated to the number of months remaining until December 31st of the respective year, with any partial month being deemed a full month.

RULES & REGULATIONS

All operators of the Cart must be sixteen (16) years of age or older and have a valid driver's license.

The Cart will be operated on the golf course only for the purpose of playing golf. Travel between residence and clubhouse over golf course or trails is permitted - provided that such is done in a manner that will create minimal interference with course usage.

The Cart may not be used any persons other than the Member-Licensee. No other persons, including Member-Licensee's guests and/or other member of the Club, may use the Cart unless accompanied by Member-Licensee.

In the event that another member or guest of the Club accompanies Member-Licensee in the cart, he/she will pay the applicable fees irrespective of the fact that he/she is utilizing the Member-Licensee's Cart.

Prior to commencing play, Member-Licensee must register with the starter and the Golf Shop and identify any person accompanying him in the Cart.

Member-Licensee shall not be entitled to store their cart at the Club. Member-Licensee shall only use their cart during normal operating hours of the golf course.

Cart parking is allowed only in the Cart parking areas designated by the Golf Professional.

Cart parking is not allowed on the streets.

All golf must originate at the Golf Shop on assigned tees and with assigned tee-off times. No golf play may be originated from a Member-Licensee's house or other location on the golf course without expressed permission of the Golf Shop Staff.

Member-Licensee, his family and guests will abide by the general golf rules and regulations as established at the time of play, and observe all normal golf etiquette.

No more than two (2) persons shall ride in the Cart and the Cart shall carry no more than two (2) bags at any time. No pets shall be permitted in the cart or on the golf course.

From time to time, Club Management may allow either of the Member-Licensees to utilize a Club owned fleet cart if the Member-Licensee’s privately-owned cart is not operational or either of the Member-Licensees is utilizing their privately-owned cart, thus not allowing the other Member-Licensee to use the cart. However, Club Management is in no way obligated to provide such use of a Club owned cart given the aforementioned circumstances. Additionally, Club Management may mandate that a maximum of ONLY two (2) golf carts accompany any group or foursome on the course.

Management shall assume no responsibility for the Cart at any time. The Cart shall be kept in good repair, and shall be given such periodic maintenance as shall be necessary to maintain same in a first-class condition. Such shall be the sole responsibility and be done at the sole cost of Member-Licensee. Management shall not be required nor obligated to perform any maintenance, service or repairs of any nature whatsoever to the Cart.

In case of breakdown, the Cart should be moved out of the way and removed from the golf course by Member-Licensee within a two (2) hour period. In the event Member-Licensee does not remove the Cart within said two (2) hour period, Management shall tow the Cart to the storage facility. Management shall not be liable for any damages to Member-Licensee's Cart caused by towing, and Member-Licensee hereby indemnifies and holds Management harmless from any claim resulting there from. Member-Licensee shall be responsible for removing the Cart from the Club premises as soon as reasonably possible thereafter.

Member-Licensee agrees to abide by the same rules of operation as apply to the Club's rental carts, with respect to cart rules for the day.

INSURANCE and INDEMNIFICATIONS

Member-Licensee shall obtain and, at all times hereafter, keep in force Liability Insurance in the amounts of not less than one hundred thousand dollars ($100,000.00) for each claim with respect to any one death or bodily injury, three hundred thousand dollars ($300,000.00) with respect to any one occurrence, and fifty thousand dollars ($50,000.00) for all claims for property damage with respect to any one occurrence and a combined single limit of three hundred thousand dollars ($300,000.00) which includes bodily injury and property damage protection.

INSURANCE and INDEMNIFICATIONS (continued)

Member-Licensee does hereby accept and assume all responsibility for liability connected with ownership and/or operation of his/her golf cart. Member-Licensee hereby expressly indemnifies and agrees to hold harmless the Club, Management, and Pinewild Project Limited Partnership, their respective parent and affiliated companies, their officers, directors, agents, and employees (collectively the "Proprietor"), from all liability of any kind or nature arising, directly or indirectly, from the operation, use, or storage of the Cart, and Member-Licensee hereby assumes full responsibility for and risk of bodily injury, death, or property damage that may be sustained by Member-Licensee, and other person using the Cart, and by any person who may be struck or otherwise come into contact with the Cart incident to the operation, use, or storage of the Cart.

Member-Licensee also agrees to indemnify and hold harmless the Proprietor from any and all claims, liabilities, demands, causes of action, or expenses, including attorneys' fees and litigation costs, arising by through, or under Member-Licensee's storage or use, or use by any other person of the Cart, whether same arises in whole or in part from the ordinary negligence of the Proprietor or the ordinary negligence, gross negligence, and willful misconduct of any third party, and whether such is the sole or concurring cause of the bodily injury, death, or property damage.

VIOLATIONS of RULES & REGULATIONS

Any member or Golf Professional may report any violation of these rules and regulations in writing to Management.

Any Member-Licensee who is found violating any rules and regulations with respect to the Agreement, may have their rights in the Private Cart Program terminated.

In the event any violation results in actual physical damage to the course, the damage shall be repaired by Management, which shall then bill to Member-Licensee the cost of such damage and Member-Licensee shall be obligated for such payment. In addition to any other remedies available to Management, nonpayment will result in Member-Licensee's expulsion from the Club's membership.

INSPECTION

The Agreement shall be effective only after the Golf Professional, the Manager of the Club, or other designee, has inspected Member-Licensee’s Cart and approval indicated.

ENTIRE AGREEMENT

This Agreement embodies the entire agreement and understanding of the parties hereto relating to the subject matter hereof and supersedes all prior representations, agreements, and understandings, oral or written, relating to such subject matter. Neither this agreement nor any provision hereof may be amended, enlarged, modified, waived, discharged, or terminated orally, but only as expressly provided herein or by an instrument signed by the parties hereto. Any provision that applies to Member - Licensee shall apply equally to Authorized Licensee.