

## AMENITIES AGREEMENT

This AMENITIES AGREEMENT (this “*Agreement*”) is entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2020, by and between Rayburn Country Resorts, LLC, a Texas limited liability company (“*Resorts*”) and Rayburn Country Association, a Texas non-profit corporation (the “*Association*”).

WHEREAS, on June \_\_, 2020, Resorts entered into a contract for the purchase of a private facility known as “Rayburn Country Resort” located at 2376 Wingate Blvd., Brookeland, Texas 75931, consisting of, among other things, a golf course, a hotel, a swimming pool, a restaurant, and other existing and contemplated improvements and amenities (collectively the “*Resort Club*”); and

WHEREAS, pursuant to the dedicatory instruments governing the Rayburn Country subdivision situated in Jasper County, Texas (the “*Subdivision*”), as same may have been or may be amended from time to time, all owners of lots in the Subdivision (each an “*Owner*” and collectively, “*Owners*”) are automatically members of the Association; and

WHEREAS, the Association is a homeowners’ association formed with the responsibilities and powers stated in the applicable dedicatory instruments governing the Subdivision (the “*Dedicatory Instruments*”); and

WHEREAS, RCA is the homeowner’s association for the Subdivision and is authorized to enter into agreements for the benefit of the Subdivision and Owners; and

WHEREAS, the Resort Club is located in the Subdivision; and

WHEREAS, many Owners take advantage of and utilize the amenities of the Resort Club; and

WHEREAS, the Association desires to provide Owners with access to the Resort Club facilities and amenities; and

WHEREAS, the Association agrees to contribute funding to the operation of the Resort Club to ensure that the Resort Club facilities remain open and available to Owners and is willing to do so subject to and upon the terms and conditions hereof.

NOW, THEREFORE, in consideration of the above recitals and the mutual covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Association and Resorts hereby agree as follows:

1. Effective Date of Agreement. Regardless of the date of execution of this Agreement, the effective date of this Agreement will be the date Resorts completes the purchase of the Resort Club. Should Resorts fail to complete the purchase of the Resort Club, this Agreement shall be null and void.

## 2. RCA Social Memberships.

(a) Subject to subsection (f) below, each Owner(s) of a lot in the Subdivision (a "**Lot**") and his/her spouse or adult/significant other and any minor children in residence shall be considered a "RCA Social Member" in the Resort Club (each such person, a "**RCA Social Member**" and collectively the "**RCA Social Members**") and shall be subject to the terms of this Agreement.

(b) To qualify as a RCA Social Member, the Owner's Lot must be subject to assessment under the Dedicatory Instruments at the time the Owner applies to become a RCA Social Member.

(c) The Owner must complete a membership application form furnished by Resorts.

(d) At the direction of the Association, Resorts shall suspend an Owner's RCA Social Member status during any period in which the Owner has failed to timely pay any sums, including maintenance charges, owed to the Association.

(e) An Owner who is a RCA Social Member and who leases the residence on such Owner's Lot to a tenant for a period of six (6) months or more shall have the option to designate the tenant, or one of the tenants if such lease involves more than one tenant, as being the RCA Social Member during the term of such tenancy for the Lot in lieu of the Owner by (i) giving written notice of such designation to the Resorts, and (ii) providing Resorts with a copy of the lease agreement (personal or confidential information may be redacted).

(f) If a Lot is owned by more than one (1) individual, then only one (1) of individual over the age of eighteen (18) may become the RCA Social Member for such Lot along with one (1) additional member of his/her family over the age of eighteen (18) living at the Lot. Such individual shall be designated by a written notice which is directed to the Association and Resorts and which is signed by all individuals owning the Lot. In the absence of such a written notice, the individual whose name first appears on the deed evidencing the current ownership of the Lot shall be the RCA Social Member for such Lot.

(g) Minor children shall be permitted to accompany RCA Social Members, at no cost, when utilizing the amenities of the Resort Club.

(h) Owners of Lots that are legally formed entities and not persons shall not be entitled to become RCA Social Members; however each such Owner shall designate one (1) person over the age of eighteen (18) together with one (1) member of his/her immediate family over the age of eighteen (18) residing or utilizing the Lot as the RCA Social Members by giving written notice of such designation to Resorts. Resorts may also require that the designated individual complete a membership application.

(i) Upon request by Resorts, but no more than twice a year, the Association shall furnish Resorts with an electronic list containing the addresses of all Lots and the names of the Owners (the "**Lot List**") thereof as of the date such list is requested. Further, as the Association receives notice of a change in ownership of a Lot, it shall give notice of such change and the name of the new Owner thereof to Resorts. The Association also shall give notice to Resorts when any Owner

of a Lot ceases to become a member of the Association. Resorts shall utilize the Lot List to confirm ownership of a Lot; the Lot List may not be utilized by Resorts for any other purpose, including issuance of advertisements.

(j) To centralize all communications from the Owners of the Lots as RCA Social Members, all suggestions, recommendations, comments, complaints, etc., from the Owners shall be submitted directly to the Association which shall in turn forward all such matters to Resorts for review and response.

### 3. Privileges and Obligations of RCA Social Membership.

(a) Only Owners or their designees (as provided in Section 2 above) may be RCA Social Members, and the RCA Social Memberships shall be nontransferable except as otherwise provided in this Agreement.

(b) For Resort Club membership classification purposes, RCA Social Members shall be accorded the privileges of "**Social**" Members as provided in membership classifications to be determined by Resorts.

(c) Guest privileges of RCA Social Members (including payment of guest fees) shall be governed by the Resort Club's Rules (as defined below).

(d) Resorts will provide RCA Social Members and their immediate family members with the best preferential discount(s) available to any class of Resort Club Members for hotel rentals, golf, banquet room rentals, outfitter services, and spa services. The discounts will also extend to all purchases including, but not limited to, food and beverages, golf memberships, and pro shop purchases. Resorts agrees that should a lower discount rate ever be offered to any class of Resort Club Members, then the same discount rate will be offered to RCA Social Members, it being the intent of this provision to clarify that the RCA Social Members shall always receive the lowest discount available to any class of Resort Club Members in consideration for the terms of this Agreement. The guests of RCA Social Members will also receive the best discounts available to the guests of any class of Resort Club Members.

(e) Resorts may establish policies, procedures, and rules (collectively, "**Rules**", as they may be changed or modified from time to time in the Resorts' discretion), including, without limitation, the right of Resorts, after prior consultation with the RCA Board, to suspend or terminate a RCA Social Member's use of the Resort Club for violation of such Rules by that Member or that Member's spouse (or spousal equivalent), children or guests. Resorts may require from time to time, but not more than once per year, that the Association deliver written or electronic notice of the Resort Club's Rules to the Owners

(f) An Owner of a Lot (or authorized designee) who becomes a RCA Social Member shall not pay an initiation fee or monthly dues directly to Resorts for such RCA Social Membership; it being understood and agreed that such the right to utilize the tennis courts, basketball courts, and pool, including the lazy river, **in addition to availability of access to the Restaurant, community room, and 18 Hole Championship Golf Course (with anticipated expansion to 27 Holes), is**

provided to RCA Social Members in exchange for the “**Monthly Recreational and Amenities Payments**” and the “Supplemental Recreational and Amenities Payments” to be made by the Association hereunder. Use of the Golf Course and Restaurant will be subject to payment of additional fees.

(g) An Owner and his/her designated family member shall automatically cease to be RCA Social Members upon the sale of the Owner’s Lot.

#### 4. Financial Obligations of the Association.

(a) During the Initial Term and each Extended Term of this Agreement (as hereinafter defined), the Association will make a monthly recreational and amenities payment to Resorts in the amount of \$31,250.00 (“**Monthly Recreational and Amenities Payment**”) in exchange for providing the privileges of RCA Social Membership to Owners. The Monthly Recreational and Amenities Payment shall be payable and due on the first day of each month. Should the Initial Term or any Extended Term fall on any day other than the first calendar day of the month, then the Monthly Recreational and Amenities Payment for the first month shall be prorated. The Monthly Recreational and Amenities Payment is not dependent upon the number of Owners who utilize the benefits of RCA Social Members or the Resort Club, or the suspension or expulsion of any RCA Social Member.

(b) During the Term of this Agreement and in addition to the Association’s payment of the Monthly Recreational and Amenities Payments to Resorts as set forth above, the Association also agrees to make supplemental recreational and amenities payment(s) to Resorts (the “**Supplemental Recreational and Amenities Payment(s)**”) on an annual basis to be calculated as follows: to the extent that the assessments received by the Association from Owners of Lots in the Subdivision pursuant to Section 4(h) hereof in each twelve (12) month period beginning on July 1 of the calendar year in question (the “Association’s Assessment Year”) exceeds the sum of \$700,000.00 (the “**Excess Collections**”), then the Association agrees to pay over and deliver to Resorts 50.00% (the “**Supplemental Payments Percentage**”) of those Excess Collections no later than ten (10) days following the Association’s receipt of such Collections, but with the proviso that the Supplemental Payments Percentage shall be reduced to 25.00% once the total of the Monthly Recreational and Amenities Payments and the Supplemental Recreational and Amenities Payments made the by Association to Resorts exceeds the sum of \$400,000.00 for the Association’s Assessment Year in question. Delinquencies incurred by Owners prior to the effective date of this agreement, and subsequently collected, are exempt and shall not count toward the Excess Collections.

(c) Both parties acknowledge that a situation may occur wherein the Association fails to collect sufficient maintenance charges from Owners to allow payment of the Monthly Recreational and Amenities Payment. In such event, the parties agree to meet and conduct good faith negotiations regarding the manner and the extent to which the amount of the Monthly Recreational and Amenities Payments can be reduced without unreasonable hardship to Resort or undue diminution in the level of amenities and services provided by Resorts under this Agreement.

(d) The amount of the Monthly Recreational and Amenities Payment shall automatically decrease should any portion of the Subdivision de-annex from the Association, it being understood

that the Association may no longer collect maintenance charges from properties or Lots which are deannexed from the Subdivision and the Restrictions. In such event, the parties agree to meet and conduct good faith negotiations regarding the manner and the extent to which the amount of the Monthly Recreational and Amenities Payments can be reduced without unreasonable hardship to Resorts or undue diminution in the level of amenities and services provided by Resorts under this Agreement.

(e) Resorts agrees to use its best commercial efforts to keep the clubhouse and golf course operations open for use by RCA Social Members, subject to closures due to holidays, maintenance, repairs and improvements. If the clubhouse and golf course operations are closed for a period of forty-five (45) consecutive days for any reason other than an Unavoidable Event, then the Monthly Recreational and Amenities Payment shall be abated during such time until the clubhouse and golf course operations are re-opened.

(f) Notwithstanding the foregoing provisions of this Section 4, it is expressly agreed that if at any time during the Term Resorts shall be receiving amenities support payments from Rayburn Country Improvement Association or like residential development association (“Improvement Association Amenities Payments”), then the amount of the Monthly Recreational and Amenities Payments to be made by the Association pursuant to Section 4(a) above shall be reduced each month by an amount equal to 50.00% of the total of the Improvement Association Amenities Payments so received by Resorts on a monthly basis.

(g) The Association will establish a committee consisting of three (3) members of the Board of Directors of the Association to meet, advise and consult with Resorts on a quarterly basis throughout the Term (“*RCA Committee*”). The RCA Committee’s objectives shall be to coordinate and facilitate communication, oversight and input from the Association and the Owners to Resorts regarding the operation, maintenance and improvements of the Resort Club (including the days and hours of operations, events and activities planning, suggested upgrades and improvements to amenities at the Resort Club, etc.).

(h) The Association shall use its best commercial efforts to levy, assess and collect maintenance charges from the Owners sufficient for the Association to pay the Monthly Recreational and Amenities Payments for each month during the Term.

(i) Upon request by Resorts, the Association agrees to provide Resorts with copies of the relevant portions of the Association’s books and records reflecting the total of the assessments made, levied, collected and received by the Association for each month during the Term.

5. Obligations of Resorts. For and in consideration of the Monthly Recreational and Amenities Payments and the Supplemental Recreational and Amenities Payments to be made by the Association pursuant to Section 4 hereof, Resorts will extend RCA Social Memberships to the Owners of Lots within the Subdivision as provided in Sections 1 and 2 above and will undertake the following consistent with prevailing market conditions, the levels of customer demand and usage of the Resort Club, and the occurrence of any Unavoidable Events:

(a) Operate and maintain the Resort Club as a first-class facility open to the general public, with due preference being given to RCA Social Members and with Resorts committed to extending the Social Members the best available preferential discounted pricing for all food, drinks, amenities and services available at the Resort Club during the Term. The expectation is Resorts will i.) operate and promote clubhouse activities, golf pro shop, maintenance of golf course, and conduct sales and marketing and human resources in keeping with industry standards, and ii.) adhere to the guidelines and applicable regulations of all governmental regulatory authorities regarding food and beverage service, the swimming pool, the lazy river, and spa services. In addition to the forgoing, the following markers of success shall be indicative of the Resort Clubs' success: (i.) professional management with superior and friendly staff, (ii) impeccable maintenance of all amenities, (iii) healthy and clean environment, (iv) excellent aesthetic design, and (v.) increased use by Association members, customers, and guests.

(b) Provide RCA Social Members with (i) room discounts at the hotel, food and golf discounts, pro shop discounts, and discounts on spa services, banquet room rentals, food and beverages in the coffee shop, and outfitter services and (ii) free use of the pool, lazy river, workout/fitness center facility, and the tennis, basketball and pickleball courts.

(c) Resorts will also host special private events and parties for the Association, along with family movie nights, holiday parties and entertainment, a fundraiser for the Local Fire Department and other similar events and activities.

(d) On a rent-free basis, by July 31, 2020, Resorts shall provide the Association with a temporary designated office space for 2 persons, to be used by the Association to conduct the affairs of the Association. Subject to such building and office space as may be available to Resorts in the area, the location and size of the designated office space will be subject to the mutual approval of the Association and Resorts. Resorts shall maintain insurance on the exterior of the building. The Association shall maintain contents insurance.

(e) At no cost to the Association, on or before expiration of the Initial Term, Resorts agrees to convey to the Association by way of a Special Warranty Deed the building currently known as the Timeshare Office (or mutually agreed upon comparable space if title to the Timeshare Office is not acquired by Resorts).

(f) To ensure communication and input from the Association as to Resorts' operation, maintenance and improvement of the Resort Club (including the days and hours of operations, events and activities planning, and suggested upgrades and improvements to amenities offered at the Resort Club), Resorts shall meet with the RCA Committee on a semi-annual basis.

(g) Joe E. Penland, Jr., shall be Resorts' primary point of contact with the Association on all matters relating to this Agreement, with the provisos that in the event of the death or disability of Joe E. Penland, Jr., or at any time after July 1, 2023, Joe E. Penland, Jr. (or his Estate) shall have the right to appoint a successor point of contact for Resorts with the approval of the Association (which approval shall not be unreasonably delayed, withheld or conditioned).

## 6. Term; Termination.

(a) This Agreement shall be for a term commencing on the date of Resorts' purchase of the Resort Club and expiring at 11:59 pm five (5) years thereafter (the "**Initial Term**"). Unless terminated by mutual agreement or "for cause" as provided for herein, this Agreement will automatically renew for successive five (5) year terms (each an "**Extended Term**"). The Association and Resorts shall meet ninety (90) days prior to renewal for an Extended Term to discuss Resorts' plans for the Extended Term. The Initial Term and Extended Term may herein be referred to as "**Term**."

(b) This Agreement may be terminated at any time upon the mutual written agreement of the Association and Resorts.

(c) Resorts shall be in default hereunder (a "**Resorts' Default**") if: (i) a bankruptcy petition or any other action involving the insolvency of Resorts is filed or (ii) if Resorts fails to comply with any material term, provision or covenant of this Agreement, including Section 5(a) which is, for the avoidance of doubt, a material term of this Agreement, and the failure continues for thirty (30) days after written notice thereof from the Association to Resorts specifying in detail the term, provision or covenant not performed and the action required to cure the failure (provided that if Resorts takes action to cure such failure within the thirty (30) day period but is unable, by reason of the nature of the work involved, to cure the same within such period, then Resorts shall not be deemed to have committed a Resorts' Default if Resorts continues to diligently pursue the cure).

## 7. Default by the Association. The Association shall be in default hereunder (an "**Association Default**") if:

(a) a bankruptcy petition, or any other action relating to the insolvency of the Association is filed; or

(b) the Association shall fail to comply with any material term, provision or covenant of this Agreement, including Section 4(h) which is, for the avoidance of doubt, a material term of this Agreement, and such failure shall continue for thirty (30) days after written notice thereof to the Association specifying in detail the term, provision or covenant not performed and the action required to cure the failure, provided that, if the Association takes action to cure such failure within such thirty (30) day period, but is unable, by reason of the nature of the work involved, to cure the same within such period, the Association shall not be deemed to have committed an Association Default if the Association thereafter diligently pursues the curing of the same.

## 8. Remedies of Resorts and Association. In the event of a default by either Resorts or the Association under the terms of this Agreement, the non-defaulting party will have the right, after engaging in mediation pursuant to Section 16 below, to (i) seek specific performance of the obligation that is not being performed by the defaulting party, or (ii) seek to recover damages suffered as a result of the default, or (iii) terminate this Agreement on thirty (30) days' prior written notice.

9. Right of First Refusal and Sale to the Association.

(a) In the event that other than in the ordinary course of business Resorts proposes to sell the Resort Club or a material portion of the facilities comprising a part thereof, Resorts agrees to provide the Association with a right of first refusal to purchase the Resort Club or such facilities on the following terms and conditions (it being understood that the right of first refusal granted herein to the Association shall not apply to Resorts' sales of individual lots and timeshares, greenbelts, trails and open land in the area of the Resort Club). If Resorts receives a bona fide offer from a third party for purchase of the Resorts Club or a portion of the facilities comprising a part thereof (the "**Refusal Property**"), then Resorts agrees to disclose the term of such offer to the Association, in writing, within ten (10) days following receipt of the offer (the "**Offer Notice**"). The Association shall have a period of thirty (30) days after receiving the Offer Notice within which to elect to purchase the Refusal Property on terms identical to those offered by the third party (the "**Right of First Refusal**"). Such election shall be made by written notice to Resorts at the address set forth in this Agreement, accompanied by a check in the amount of Fifty Thousand and No/100 Dollars (\$50,000.00) as earnest money payable to the order of an escrow agent designated by Resorts, to be applied toward the purchase price at Closing. Within fifteen (15) days following the Association's exercise of the purchase option, Resorts and the Association shall enter into a definitive contract for sale of the Refusal Property containing the provisions customarily contained in such contracts in Jasper County, Texas, and expressly including all terms of the original bona fide offer made to Resorts, except as the Association and Resorts may otherwise mutually agree.

In the event that the Association shall notify Resorts that it does not wish to purchase the Refusal Property, or in the event that the Association does not comply with the provisions of the immediately preceding paragraph, then Right of First Refusal in favor of the Association shall lapse as to the Refusal Property and shall no longer be binding on Resorts, with the result that the Refusal Property may thereafter be sold by Resorts to the third party making the offer described in the Offer Notice but only on the terms set forth therein. In this regard, the Association agrees to execute a written acknowledgement that the Right of First Refusal has terminated as the Refusal Property that was the subject of the Offer Notice. If the Association fails or refuses to sign such acknowledgement, then Resorts may file an Affidavit in the Official Public Records of Jasper County, Texas, declaring that the Right of First Refusal has terminated and such Affidavit shall be conclusive evidence of the termination thereof. If, for any reason, Resorts shall fail to sell Refusal Property on the terms set out on the Offer Notice, then Resorts may not sell the Refusal Property to any other person or entity unless Resorts shall first comply with the provisions of the immediately preceding paragraph upon Resorts' receipt of any subsequent bona fide offer to purchase the Refusal Property. In the event the Association pays the earnest money but fails to close the sale for any reason, the earnest money shall be returned to the Association promptly, but no less than thirty (30) days after issuance of a request for reimbursement.

10. Sale of Resort Club. In the event the Resort Club or any substantial portion thereof is sold or transferred in fee or leased, Resorts shall use its reasonable commercial efforts to cause the transferee to expressly assume the obligations of Resorts under this Agreement. In the event the new fee owner or lessor of the Resort Club does not assume this Agreement, then Resorts shall rebate to the Association a prorated amount of the Monthly Recreational and Amenities Payments paid for the month in which the Resort Club is sold and this Agreement shall terminate as of the



date the Resort Club is sold or leased and neither party shall have any further obligations hereunder.

11. Amendment. This Agreement may be amended only by written instrument executed by the Association and Resorts.

12. Notices. Any notice or communication required or permitted hereunder shall be given in writing, sent by (i) personal delivery, (ii) expedited delivery service with proof of delivery, or (iii) United States mail, postage prepaid, registered or certified mail, addressed as follows:

To the Association: Rayburn Country Association  
PO BOX 5289  
Jasper, Texas 75951

With a copy to: Sears, Bennett & Gerdes, LLP  
6548 Greatwood Parkway  
Sugar Land, Texas 77479  
Attention: Sarah B. Gerdes and Terry H. Sears

To the Resorts: Rayburn Country Resorts, LLC  
Attn: Joe Penland  
6550 Tram Road  
Beaumont, Texas 77713

With a copy to: Creighton, Fox, Johnson & Mills, PLLC  
3535 Calder, Suite 310  
Beaumont, Texas 77706  
Attention: John Creighton III  
Meredith M. Bernsen

or to such other address or to the attention of such other person as hereafter shall be designated in writing by the applicable party sent in accordance herewith. Any such notice of communication shall be deemed to have been given either at the time of personal delivery or, in the case of delivery service or mail, as of the date of first attempted delivery at the address and in the manner provided herein.

13. Authority of Dedicatory Instruments. The Association warrants and represents that it has the authority under the Dedicatory Instruments to enter into and perform under this Agreement. However, this Agreement does not replace or diminish any of the Dedicatory Instruments.

14. Insurance. The Association shall carry Directors and Officers and General Liability Insurance as required under the Dedicatory Instruments. The Resorts shall carry insurance sufficient to protect the real property and liability associated with operation of the Resort Club.

15. Independent Entities. Nothing contained herein shall be deemed or construed by the parties hereto or by any third party as creating the relationship of (i) principal and agent, (ii) partnership, or (iii) joint venture between the parties. The Association shall be entirely and solely responsible for its acts and the acts of its employees and agents. The Association recognizes and acknowledges that Resorts is an independent corporation to whom the Association will solely look and who is solely responsible for the obligations and liabilities of Resorts recited herein, arising hereunder, or in any manner related to the transactions contemplated hereby. The Association further recognizes and acknowledges that (i) Resorts' owners, (ii) any representative or agent of Resorts, and (iii) any business entity affiliated with Resorts shall not in any manner be liable or responsible for the obligations and liabilities of Resorts, whether recited herein, arising hereunder, or in any manner related to the transactions contemplated hereby.

16. Dispute Resolution and Litigation. In the event of any dispute between the Association and Resorts regarding this Agreement, both parties shall agree to negotiate in good faith to resolve any differences. If the parties are unable to resolve the dispute following negotiation, then the matter will be submitted to non-binding mediation to be conducted before a mediator jointly selected by the Association and Resorts, it being the intention of the parties that neither party may institute litigation involving this Agreement until such mediation has been completed. **IN THE EVENT OF SUCH LITIGATION, TO THE FULLEST EXTENT PERMITTED BY LAW, THE PARTIES FOREVER WAIVE THE RIGHT TO TRIAL BY JURY IN THE EVENT OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT.** If either party retains an attorney to enforce this Agreement, the party prevailing in any action or proceeding is entitled to recover reasonable attorneys' fees and court and other costs.

17. Governing Law and Venue. This Agreement shall be governed, construed, enforced and interpreted in accordance with the laws of the State of Texas and applicable federal law. Venue for any dispute between the parties shall be Jasper County, Texas.

18. Binding Effect; Assignability. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and assigns; provided, however, that this Agreement shall not be assigned by either the Association or Resorts without the prior written consent of the non-assigning party (which consent shall not be unreasonably withheld, delayed or withheld), but with the proviso that Resorts may assign this Agreement incident to a sale of the Resort Club so long as Resorts has first complied with the provisions of Section 9 hereof.

19. Severability. Should one or more of the provisions of this Agreement be determined to be illegal or unenforceable, the other provisions nonetheless shall remain in full force and effect. The illegal or unenforceable provisions or provisions shall be deemed amended to conform to applicable laws so as to be valid and enforceable if such an amendment would not materially alter the intention of the parties.

20. Force Majeure. Operation of the Resort Club, usage of its facilities and the time within which either of the parties hereto shall be required to perform any act or acts under this Agreement shall be automatically extended or excused to the extent that such operation, usage or performance shall be impaired, hindered, impeded or delayed by acts of God, fire, windstorm, hurricane, tornado,

flood, explosion, earthquake, collapse of structure, pandemic, riot, war, labor disputes, delays or restrictions by governmental bodies, inability to obtain or use necessary materials, or any cause beyond the reasonable control of such party, other than lack of monies or inability to procure monies to fulfill its commitments or obligations under this Agreement, with any such impairment, hindrance, impediment or delay being referred to herein as an “Unavoidable Event”); provided, however, that the Party entitled to such excuse or extension hereunder shall give prompt notice to the other party of the occurrence causing the Unavoidable Event. However, the provisions of this Section 20 shall not operate to excuse or extend the Association from payment of the Monthly Recreational and Amenities Payments and the Supplemental Recreational and Amenities Payments required to be made to Resorts hereunder. Should an Unavoidable Event continue for one hundred twenty (120) days or more, either party shall have the right to terminate this Agreement without penalty.

21. Entire Agreement. This Agreement constitutes 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.

EXECUTED by the parties hereto as of the Effective Date.

**RESORTS:**

RAYBURN COUNTRY RESORTS, LLC,  
a Texas limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title \_\_\_\_\_

**THE ASSOCIATION:**

RAYBURN COUNTRY ASSOCIATION,  
a Texas nonprofit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title \_\_\_\_\_