

## MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT ("Agreement") is made and entered into this \_\_\_\_ day of March 2007, between **GRIZZLY GOLF CENTER, INC.**, an Ohio corporation ("Seller"), and **CITY OF MASON, OHIO**, a political subdivision existing under the laws of the State of Ohio ("Purchaser").

WHEREAS, Seller has agreed to sell to Purchaser, and Purchaser has agreed to purchase from Seller, substantially all the assets of "The Golf Center at Kings Island," including Ohio Liquor Permit No. \_\_\_\_\_ ("Liquor Permit") which is used for the business operation of "The Golf Center at Kings Island" located at 6042 Fairway Drive, Mason, OH 45040 ("Premises");

WHEREAS, Seller and Purchaser have submitted a Transfer Application to the Ohio Department of Liquor Control for the transfer of the Liquor Permit to Purchaser;

WHEREAS, Purchaser would like to begin business operations at the Premises prior to the approval of the transfer by the Ohio Department of Liquor Control; and

WHEREAS, Seller is willing to allow said operation subject to the terms and conditions set forth herein.

NOW, THEREFORE, the parties agree as follows:

1. For a period commencing on the date hereof until the Liquor Permit is transferred into Purchaser's name, subject to the expiration set forth below, Purchaser, through its contractor, Recreation Management Services Inc., an Ohio corporation ("RMS"), shall be permitted to use the Liquor Permit for the sale of alcoholic beverages in connection with the business operation at the Premises.
2. The term of this Agreement shall not exceed twelve (12) months from the date of execution without the prior written approval of Seller.
3. As between Seller and Purchaser, Purchaser shall be solely responsible for the payment of, and shall promptly pay, or provide for payment of, any and all sales taxes, other taxes, assessments and any and all liabilities, of whatever kind, arising from the operation of the business by Purchaser's contractor, RMS, and use of the Liquor Permit. Purchaser shall save, defend, hold harmless and indemnify Seller, its principals, owners, officers and agents from and against any and all such taxes assessments and other liabilities.
4. Purchaser shall maintain, or cause to be maintained, true, correct and accurate records of any and all transactions arising from said operation and shall be solely responsible for the payment of all corresponding liabilities.
5. Purchaser shall file, or cause to be filed, any and all tax returns during the period of this Agreement and thereafter, including but not limited to, sales tax returns.

6. This Agreement shall not be construed to create any type of joint venture or partnership agreement between the parties.

7. Purchaser shall indemnify, defend and hold Seller harmless from any and all liabilities arising from the breach of this Agreement, the use of the Liquor Permit by RMS and/or for liquor sales made by Purchaser or RMS.

8. Purchaser shall maintain, or cause to be maintained, reasonable amounts of insurance coverage while the transfer of the Liquor Permit is pending. Such insurance shall include but is not limited to workers' compensation and general comprehensive liability. Upon Seller's request, Purchaser shall provide Seller with proof of insurance coverage.

9. In any situation in which Purchaser is required to indemnify Seller hereunder, RMS shall, to the extent required in the Management Agreement between Purchaser and RMS, indemnify Purchaser from and against all such indemnification obligations of Purchaser to Seller.

10. This Agreement shall terminate upon the consent to the transfer of the Liquor Permit to Purchaser by the Ohio Department of Liquor Control, except the obligations of Purchaser hereunder as to the filing of tax return, payment of all taxes and liabilities, and Purchaser's indemnification of Seller shall remain in full force and effect.

*(Remainder of page intentionally blank; signature page follows.)*

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first written above with the intent to be legally bound.

GRIZZLY GOLF CENTER, INC.

By: \_\_\_\_\_  
James C. Ashworth  
President

CITY OF MASON, OHIO

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

**AGREED TO:**

RECREATION MANAGEMENT SERVICES INC.

By: \_\_\_\_\_  
James C. Ashworth  
President

