

LICENSE AGREEMENT

THIS LICENSE AGREEMENT ("Agreement") is made and entered into as of this 1st day of October 2022, (the "Effective Date") between **Cypress Spanish Fort III, LLC**, a Delaware limited liability company (hereinafter referred to as "Licensor"), and **the Baldwin County Commission, acting by and through the Baldwin Regional Area Transit System (BRATS)**, (hereinafter referred to as "Licensee").

1. **LICENSE.** In consideration of the License Fees, terms, provisions, conditions, and covenants of this Agreement, Licensor hereby grants a revocable License to Licensee to operate with on those certain premises, containing approximately **32** parking spaces, situated in Spanish Fort Town Center (the "Shopping Center"), located at **30000 Town Centre Ave., Spanish Fort, Alabama 36527**, as such premises is shown on the sketch attached hereto as Exhibit A and hereby made a part hereof by reference, or such substitute premises as Licensor may designate pursuant to paragraph 10 below from time to time (such designated space, together with substitutions thereof, the "Premises").
2. **TERM.** Subject to and upon the conditions set forth below, the License granted by this Agreement shall commence on **October 1, 2022** (the "Commencement Date") and shall terminate at midnight on **September 30, 2025** (the "Expiration Date"), unless sooner terminated or extended as may be hereinafter provided (the "Term"). Notwithstanding the foregoing, Licensor or Licensee shall have the right, at any time, to terminate this Agreement upon **thirty (30)** days' prior written notice to the other party for any reason or no reason. Upon the expiration or earlier termination of this Agreement, Licensee shall quit and surrender to Licensor the Premises in the same condition as delivered to the Licensee by Licensor, ordinary wear and tear expected. If Licensee remains in possession of the Premises after the expiration or earlier termination of the Term, Licensee shall be liable for a fifty dollar (\$50.00) Base License Fee on a daily basis, payable on or before the first (1st) day of each calendar month, as well as any cost, loss, or damage sustained by Licensor arising from or relating to Licensee's failure to vacate the Premises as and when required hereunder.
3. **RENEWAL.** Licensee shall notify Licensor in writing at least 30 days prior to expiration of Term to provide notice with regard to renewal. If Licensee seeks to renew the Agreement, such Term will be an additional three (3) year period. Licensor is not obligated to renew Term at request of Licensee but will provide a response in a timely manner. Termination rights provided in paragraph (2) above survive during renewal terms. Multiple renewal terms are permitted.
4. **PERMITTED USE.** Licensee shall use the Premises only for the non-exclusive, lawful purpose of **weekday parking for customers of Baldwin Regional Area Transit System** (the "Permitted Use") and for no other primary, ancillary, or incidental purpose whatsoever. Licensee shall carry on no other business on said Premises without the prior written consent of Licensor, which Licensor may withhold in its sole and absolute discretion. Licensee's business in the Premises shall be conducted only under the trade name **Baldwin Regional Area Transit System** (the "Permitted Tradename"). Licensee covenants, warrants, and represents to Licensor that (a) the Premises shall be used only for the Permitted Use and operated under the Permitted Tradename at all times during the Term, and for no other purpose, and (b) all applicable and necessary Licenses, permits, and registrations including, without limitation, all sales, use, and any other federal, state, county, or local tax permits required with respect to the Permitted Use have been obtained and shall remain in full force and effect throughout the Term. Notwithstanding anything contained in paragraph 20(b) below, any violation by Licensee of the terms and conditions of this paragraph 3 may result in the immediate termination of this Agreement and revocation of the License granted herein.

5. **LICENSE FEES.** Licensee shall not be obligated to pay a license fee for use of the Premises.
6. **SIGNS.** Licensee agrees that no sign of any type or description shall be erected, placed, or installed in or about the Premises or the Shopping Center except those signs submitted to Licensor in writing and approved in advance by Licensor in writing, and which signs are in conformance with Licensor's sign criteria. Licensee shall, at Licensee's sole cost and expense, fabricate, install, and maintain any such approved signage during the Term, and remove all signs installed by Licensee at the end of the term. The installation and removal of signs by Licensee shall be in such manner as to avoid injury, defacement, or damage to the Premises and the Shopping Center or any part hereof, and Licensee shall be liable and obligated to promptly repair any injury, defacement, or damage caused by it. Licensee's obligation under this paragraph 6 shall survive the expiration or earlier termination of the Term.
7. **LICENSOR'S SERVICE.** Licensor shall maintain all public common areas of the Shopping Center in the manner and to the extent deemed by Licensor to be standard. Licensor may, in its sole discretion, but shall not be obligated to, provide additional services not enumerated herein. Failure by Licensor to furnish any services defined in this paragraph, or any other services not enumerated, or any cessation thereof, shall not render Licensor liable to Licensee in any respect for damages to either person or property, be construed as a termination of the License created by this Agreement, work as an abatement of any License Fee due hereunder, or relieve Licensee from fulfillment of any covenant, condition, or obligation in this Agreement. Should any of the equipment or machinery located within the Premises cease to function properly during the Term, Licensor shall use reasonable diligence to repair the same promptly so long as the need for such repair was not caused by the act or omission of Licensee, its agents, representatives, contractors, or employees. In no event shall Licensee have any claim for any abatement or rebate of any License Fee or any portion thereof otherwise due under this Agreement on account of any interruption in service occasioned from the repairs. Licensor reserves the right from time to time to make changes in the delivery of utilities and services to Premises.
8. **REPAIRS AND MAINTENANCE**
- a. **Licensor's Repairs.** Licensor shall not be required to make any improvements, replacements, or repairs of any kind or character to the Premises, the Shopping Center, or any portion thereof during the Term, except which repairs as may be necessary solely because of the gross negligence of Licensor, which repairs shall be made by Licensor at its expense following Licensor's receipt of written notice by Licensee, accompanied by reasonable evidence of the reasonable need for such repair, Licensor shall not be liable to Licensee for any damage or inconvenience, and Licensee shall not be entitled to any abatement or reduction of any License Fee or any portion thereof otherwise due under this Agreement on account of any repairs, improvements, replacements, alterations, and/or additions made by Licensor to the Shopping Center, or any portion thereof, at any time during the Term.
- b. **Licensee's Repairs.** Licensee shall further, at its sole cost and expense, repair or restore any damage or injury to all or any part of the Shopping Center (or portion thereof, including, without limitation the Premises) caused by Licensee or Licensee's agents, representatives, employees, invitees, Licensee, visitors, and/or contractors, including but not limited to, any repairs, restoration, and/or replacements necessitated by (i) the construction or installation of improvements to the Premises by or on behalf of Licensee, and (ii) the installation, use, or operation of Licensee's equipment, signage, or other personalty; provided, however, if Licensee

fails to make the repairs, restorations, or replacements promptly, Licensor may, at its option, make the repairs, restoration, or replacements on Licensee's behalf, and the cost thereof shall be charged to and payable by Licensee immediately following demand.

- c. **Condition at End of Term.** Licensee shall not cause any damages to occur to any portion of the Premises or the Shopping Center. The cost and expense of any repairs necessary to restore the condition of the Premises (ordinary wear and tear expected) and/or the Shopping Center due to the acts or omissions of Licensee shall be borne by Licensee, and if Licensor undertakes at its option to so restore the Premises and/or the Shopping Center, Licensee shall reimburse Licensor immediately upon demand for the costs and expenses of such restoration. Licensee's obligation under the entirety of this paragraph 8 (including all subparagraphs) shall survive the expiration or earlier termination of the Term.
 - d. **Requests for Repairs.** All requests for repair or maintenance that are the responsibility of Licensor pursuant to any provision of this Agreement must be made in writing to Licensor at the address set forth in subparagraph 28(b) below. Licensee shall notify Licensor promptly of any defect in or damage to the Premises of which Licensee may be or become aware, whether caused by the negligence of Licensee or any other person, by any casualty or hazard, or by any other cause whatsoever.
9. **ALTERATIONS AND IMPROVEMENTS.** Licensee shall not make or allow to be made any alteration or physical additions in or to the Premises, whether interior or exterior, without first obtaining the written consent of Licensor, which consent may in the sole and absolute discretion of Licensor be denied or conditioned. Any approved alterations, physical additions, or improvements to the Premises made by Licensee shall be made at Licensee's sole cost and expense but shall at once following completion become the property of Licensor and shall be surrendered to Licensor at the end of the Term; provided, however, Licensor, at its option, may require Licensee to remove any physical additions and/or repair any alterations in order to restore the Premises to the condition existing at the Commencement Date, all costs of removal and/or alterations to be borne by Licensee. Any items of Licensee's property remaining in the Premises following the Term shall be deemed to have been abandoned and may be retained by Licensor at its own property or disposed of by Licensor at Licensee's expense, and Licensee hereby knowingly and voluntarily waives any right to claim or assert otherwise.
10. **RELOCATION.** In the event Licensor determines to utilize the Premises for other purposes during the Term, Licensee agrees to relocate to other space in the Shopping Center, provided such other space is of approximately the same size as the Premises. Licensor shall designate such other space by at least five (5) days' notice to Licensee stating the effective date of such relocation. Licensee shall vacate and surrender possession of the Premises on or before such effective date. Licensor shall pay all actual and reasonable out-of-pocket expenses of Licensee of effecting any such relocation. IN the event of such relocation, this Agreement shall continue in full force and effect without any change in the terms or other conditions, except that the new location and square footage shall be substituted in paragraph 1 of this Agreement.
11. **ACCESS OF LICENSOR.** Licensor shall have access to the Premises at all reasonable times during Licensee's normal business hours and upon not less than 24 hours prior notice (except in the event of emergency), to enable Licensor to (a) examine the same and to make such repairs, additions, and alteration as Licensor may be required or permitted to make hereunder; (b) show the Premises to prospective tenants, mortgagees, and purchasers; and (c) confirm Licensee's compliance with this Agreement.

12. **COMPLIANCE WITH LAWS, RULES, and REGULATIONS.** Licensee, at Licensee's sole cost and expense, shall comply with all laws, ordinances, orders, rules, and regulations of state, federal, county, municipal, or other agencies or bodies having jurisdiction relating to the use and condition of the Premises and/or operation with the Shopping Center. Licensee will comply with such rules and regulations as Licensor may impose from time to time.
13. **CONDEMNATION.** If, during the Term, all or any part of the Premises or Shopping Center are taken for any public or quasi-public use under any governmental law, ordinance or regulation, or by right of eminent domain or by purchase or exchange in lieu thereof, then Licensor may, at its option, terminate the License created by this agreement.
14. **FIRE AND CASUALTY.** If the Premises or Shopping Center should be partially or totally destroyed or damaged by fire or other casualty, then Licensor may, at its option, terminate the License created by this agreement.
15. **INSURANCE.**
- a. **Licensor's Insurance.** Licensor may maintain a policy or policies of insurance insuring Licensor against loss with respect to the Shopping Center and/or the public common areas thereof, covering such risks and in such amounts as Licensor may deem appropriate. Licensee shall not permit the Premises to be used in any way which would, in the opinion of Licensor, be extra hazardous on account of fire or other hazard or casualty or which would otherwise in any way increase the premiums for or render void any insurance relating to the Shopping Center or the contents or any portion thereof or any liability of Licensor. If Licensee's use of the Premises causes any increase in any insurance premiums paid by licensor, the Licensee shall pay to Licensor upon demand the amount of such increase. Licensor shall not be obligated in any way or manner to insure and personal property (including but not limited to any furniture, machinery, equipment, goods, or supplies) of Licensee or which Licensee may have upon or within the Premises or any fixtures installed by or paid for by Licensee upon or within the Premises or any additional improvements which Licensee may construct on the Premises. Licensee's obligation to pay any increased premium under this subparagraph 15(a) shall survive early termination of the Term by Licensee, but not Licensor.
 - b. **Licensee's Insurance.** Licensee, at its sole cost and expense, shall maintain at all times during the Term, (i) public liability insurance with respect to the Premises and the conduct or operation of Licensee's business therein and activities within the Shopping Center, naming Licensor, and lender of Licensor, and any third-party property manager of Licensor as additional insureds, with limits of not less than \$1,000,000.00 for death or bodily injury to any one or more persons in a single occurrence and \$1,000,000.00 for property damage, (ii) a policy or policies of insurance with the premiums paid in advance, issued by and binding upon a reputable, solvent insurance company or self-insurance fund, insuring all personal property of Licensee upon or within the Premises, and (iii) such workers' compensation insurance so as to comply with the laws and regulations of the state in which the Premises is located. Licensee shall deliver certificates of all such insurance to Licensor on or before the Commencement Date, and thereafter from time to time upon request.
16. **WAIVER OF SUBROGATION.** Anything in this Agreement to the contrary notwithstanding, Licensor and Licensee hereby waive and release each other of and from any and all rights of recovery, claim, action, or

cause of action against each other, their agents, officers, and employees, for any loss or damage that may occur to the Premises, the Shopping Center, any improvements thereto or any of the contents thereof, regardless of cause or origin, including but not limited to negligence of Licensor or Licensee or its respective agents, officers, and employees. Each party to this Agreement agrees immediately to give to each insurance company which has issued to its policies of insurance covering all risk of direct physical loss, written notice of the terms of the mutual waivers contained in this paragraph, and to have the insurance policies properly endorsed, if necessary, to prevent the invalidation of the insurance coverages by reason of the mutual waivers contained in this paragraph.

17. **HOLD HARMLESS.** Licensee agrees to indemnify and hold harmless Licensor, its officers, directors, shareholders, investors, employees, agents, contractors, and representatives of and from any and all loss, attorneys' fees, expenses, damages, claims, or causes of actions arising out of any act or omission of Licensee, which may include, but is not limited to Licensee liability caused by, arising from, or relating to any breach by Licensee hereunder.

Nothing contained in this Agreement shall be deemed or construed as a waiver of the immunity, defense or limitation of liability of the Licensee under any state or federal laws, rules or regulations. Licensee expressly reserves the right to assert any defense based on such immunity or limitation of liability in any action related to or pursuant to this Agreement.

18. **ASSIGNMENT.**

- a. **By Licensor.** Licensor shall have the right to transfer and assign, in whole or in part, all or any part of its right, title, and interest in and to this Agreement, the Premises, and/or the Shopping Center. Following such an assignment, the original Licensor shall have no further liability, obligation, or duty to Licensee hereunder, and Licensee shall thereafter look solely and exclusively to such successor or assignee for performance of the obligation of the Licensor hereunder.
- b. **By Licensee.** Licensee shall not assign, in whole or in part, this Agreement, or allow it to be assigned, in whole or in part, by operation of law or otherwise (including without limitation by transfer of a majority of interests in a partnership or a majority interest of stock, merger, or dissolution, which transfer of majority interest, or dissolution shall be deemed an assignment).

19. **EVENTS OF DEFAULT.** Each of the following shall be deemed to be an event of default by Licensee under this Agreement (an "Event of Default"):

- a. Licensee shall fail to pay when due any installment, or portion thereof, of the Base License Fee, Percentage License Fee, any additional License Fee, and/or any other amount required pursuant to this Agreement;
- b. Licensee shall fail to comply with any term, provision, or covenant of this Agreement, other than as described in subparagraph 19(a) above and subparagraph 19(d) below, and such failure is not cured within five (5) days after Licensee's receipt of written notice from Licensor;
- c. Licensee shall file a petition for relief or be adjudged bankruptcy or insolvent under any state or federal law or statute; or receiver or trustee shall be appointed for all or substantially all of the assets of Licensee; or Licensee shall make a transfer in fraud of creditors or shall make an assignment for the benefit of creditors; or

- d. Licensee shall do or permit to be done any act which results in a lien of any sort being filed against the Premises, the Shopping Center, or any portion thereof.

20. REMEDIES FOR LICENSEE'S DEFAULT. Upon the occurrence of any Event of Default, Licensor may as its option pursue any one, some, or all of the following remedies, and any and all other rights or remedies available to Licensor by law, in equity, or otherwise, without any notice or demand other than as may be required, if at all, under subparagraph 19(b) above, and with full reservation of all cumulative rights and remedies:

- a. commence proceedings against Licensee for all amounts owed by Licensee to Licensor, whether as Base License Fee, Percentage License Fee, any additional License Fee or other amounts due hereunder, damages, and/or otherwise;
- b. terminate the License created by this Agreement, in which event Licensee shall vacate the Premises and remove all equipment and other personalty therefrom on or before the date set forth in Licensor's termination notice (which may, but shall not be required to, specify an immediate date), and pay on demand the amount of all costs, losses, and damages which Licensor has suffered or may suffer by reason of the Event of Default and/or termination of the License including, without limitation, attorneys' Fees and expenses;
- c. re-enter and take possession of the Premises, peaceably or by force, with or without terminating this Agreement, and remove any property therein, without any liability to Licensee for any of the foregoing, and without obligation to secure or store such property;
- d. cure such Event of Default for, on behalf, and/or on account of Licensee, whereupon Licensee shall be liable to reimburse immediately all amounts demanded by Licensor on account of Licensor's cure or attempted cure of such Event of Default; and
- e. exercise any other right or remedy, available in law or in equity.

21. WAIVER OF DEFAULT OR REMEDY. Failure of Licensor to declare an Event of Default immediately upon its occurrence, or delay in taking any action or exercising any remedy in connection with an Event of Default, shall not constitute a waiver of the Event of Default, and Licensor shall have the right to declare the Event of Default at any time and take such action as is authorized by law or under this Agreement. In this regard, Licensee knowingly and voluntarily waives any right to claim or raise as an affirmative defense, or otherwise, any doctrine of waiver, laches, or estoppel. Acceptance by Licensor of any License Fee or other amount after it has come due, or acceptance of less than the full amount due, shall not constitute or be construed as a waiver of any Licensor's rights and remedies hereunder, nor excuse any delay or partial payment upon subsequent occasions, nor act as accord and satisfaction. Pursuit of any one or more of the remedies set forth in paragraph 20 above shall not preclude pursuit of any one or more of the other remedies provided in said paragraph or elsewhere in this Agreement or as provided by law or at equity, nor shall pursuit of any remedy constitute forfeiture or waiver of any License Fee, damages, or other amount accruing to Licensor by reason of the violation of any of the terms, provision, or covenants of this Agreement or otherwise arising under this Agreement. Failure by Licensor to enforce one or more of the remedies provided upon an Event of Default shall not be deemed or construed to constitute a waiver of the Event of Default or of any other violation or breach of any of the terms, provisions, and covenants contained in this Agreement.

22. **HAZARDOUS MATERIALS.** Licensee agrees not to introduce, bring, maintain, keep, store, dispose, discharge, discard, release, or permit the maintenance or storage of any dangerous, flammable, or hazardous material on the Premises and/or within the Shopping Center (other than reasonable and customary amounts as permitted under existing fire and safety rules and regulations), and further agrees to comply with all fire and safety rules and regulations and all environmental laws.
23. **ACTS OF GOD.** Neither Licensor nor Licensee shall be required to perform any covenant or obligation in this Agreement, or be liable in damages to the other party, so long as the performance or nonperformance of the covenant or obligation is delayed, caused by, or prevented by an act of God or other reasonable instances of force majeure. Such instance of force majeure shall not extend beyond a ninety (90) day period.
24. **ATTORNEYS' FEES.** In the event Licensee defaults in the performance of any of the terms, covenants, agreements, or conditions contained in this Agreement and Licensor engages an attorney to enforce all or any part of this Agreement, collect any License Fee or other amounts due, and/or institute legal or equitable proceeding against Licensee, Licensee agrees to pay Licensor's reasonable attorneys' fees and expenses for the services of such attorney, if the Licensor is the prevailing party in litigation.
25. **ESTOPPEL CERTIFICATES.** Licensee agrees to furnish from time to time, within twenty (20) business days after request of Licensor, or any holder of any mortgage or deed to secure debt covering the Shopping Center or any portion thereof, a certified statement, to the best of Licensee's knowledge and without qualification or condition, as to such matters as Licensor or such holder shall reasonably request.
26. **SUCCESSORS AND ASSIGNS.** This Agreement shall be binding upon and inure to the benefit of Licensor and Licensee and their respective heirs, representatives, successors, and assigns. It is hereby covenanted and agreed that should Licensor's interest in the Premises cease to exist for any reason during the Term, then notwithstanding the happening of such event this Agreement nevertheless shall remain unimpaired and in full force and effect and Licensee hereby agrees to be bound and obligated hereunder to the then owner of the Premises at its licensor.
27. **MISCELLANEOUS.** Time is of the essence of each and every obligation of Licensee under this Agreement. The captions appearing in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of any provision hereof. If any provision of this Agreement shall ever be held to be invalid or unenforceable in any circumstance or as to any person, such invalidity or unenforceability shall not affect such provision in any other circumstance or as to any other person or any other provision of this Agreement.
28. **NOTICE.**
- a. **Payments to Licensor.** All License Fees and other payments required to be made by Licensee shall be payable to Licensor via cashier's check, money order or business checks (made payable to Cypress Spanish Fort III, LLC) at the address set forth below, or at any other address as Licensor may specify from time to time by written notice:

ADDRESS FOR PAYMENTS BY BUSINESS CHECK:

- (a) USPS Mail:
Cypress Spanish Fort III, LLC
P.O. Box 74017
Cleveland, OH 44194

(b) Overnight Address (ONLY):
Cypress Spanish Fort III, LLC
8434 Douglas Ave. Suite 200
Dallas, TX 75225

- b. **Written Notice.** Any notice, demand, or document required or permitted to be delivered by this Agreement shall be in writing and shall be deemed to be given when delivered or refused if deposited in the United States Mail, postage prepaid, certified mail, return receipt requested, or deposited with a reputable overnight courier, addressed to the parties at the respective addresses set out below:

Licensor:

Cypress Spanish Fort III, LLC
8343 Douglas Ave
Suite 200
Dallas, TX 75225

Licensee:

Baldwin County Commission
312 Courthouse Square
Suite 12
Bay Minette, AL 36507

The name and contact information of Licensor's property management contact for the Shopping Center, strictly for the purposes of emergency situations and/or repair notices is as follows:

Phone: 214-669-0716 or 214-561-8841

Email: Darrell.gage@cypressequities.com

Licensor shall advise Licensee of a change in any of the names and addresses of its property management contact within thirty (30) days after such change either by notice hereunder or by posting a notice of such change in a conspicuous place at the Shopping Center.

29. **NO BROKER CLAIMS.** Licensee hereby warrants and represents to Licensor that Licensee has not dealt with any broker, agent, or finder in connection with this Agreement, and Licensee covenants and agrees to indemnify and hold Licensor harmless from and against any and all loss, liability, damage, claim, judgment, cost, or expense (including but not limited to attorneys' Fees and expenses and court costs) that may be incurred or suffered by Licensor because of any claim for any Fee, commission, or similar compensation with respect to this Agreement, made by any broker, agent, or finder claiming to have dealt with Licensee, whether or not such claim is meritorious.
30. **ENTIRE AGREEMENT AND LIMITATION OF WARRANTIES.** IT IS EXPRESSLY ACKNOWLEDGED AND AGREED BY LICENSEE, BY EXECUTION HEREOF, AND AS MATERIAL CONSIDERATION FOR THE EXECUTION OF THIS AGREEMENT BY LICENSOR THAT THIS AGREEMENT IS THE ENTIRE AGREEMENT OF THE PARTIES, AND THAT THERE ARE, AND WERE, NO ORAL REPRESENTATIONS, WARRANTIES, UNDERSTANDINGS, STIPULATIONS, AGREEMENTS, AND/OR PROMISES PERTAINING TO THIS AGREEMENT NOT INCORPORATED IN WRITING IN THIS AGREEMENT. LICENSOR AND LICENSEE EXPRESSLY AGREE THAT THERE ARE AND SHALL BE NO IMPLIED WARRANTIES OF MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE OR USE, OR ANY OTHER KIND OR TYPE OF WARRANTY ARISING OUT OF THIS AGREEMENT OR RELATING THE PREMISES, AND THERE ARE NO WARRANTIES WHICH EXTEND BEYOND THOSE EXPRESSLY SET FORTH IN THIS AGREEMENT, IF ANY. IT IS LIKEWISE AGREED THAT THIS AGREEMENT MAY NOT BE ALTERED, WAIVED, AMENDED, OR EXTENDED EXCEPT BY AN INSTRUMENT IN WRITING SIGNED BY BOTH LICENSOR AND LICENSEE.

31. **NO ESTATE IN LAND.** It is expressly understood, agreed, and accepted that Licensee is herein granted only a License to use and occupy the Premises as permitted hereunder, and Licensor has not granted to Licensee a leasehold or other estate in land or any other possessory interest in the Premises. The revocable License granted hereunder is not assignable except with Licensor's prior written consent, which Licensor may withhold in its sole and absolute discretion.
32. **AUTHORITY.** Licensee represents and warrants that it has full right, power, and authority to enter into this Agreement, and that each person signing on behalf of Licensee is authorized to do so and by such act of signing Licensee becomes legally bound. This paragraph shall survive any expiration or early termination of this Agreement.
33. **LICENSOR LIABILITY.** Licensor's liability hereunder, if any, shall be satisfied only out of Licensor's proceeds of sale of the right, title, and interest of Licensor in the Premises, subject to the rights of any lender, and neither Licensor nor any person or entity comprising Licensor, nor any officer, director, shareholder, investor, member, partner, or employees of Licensor, shall be liable, personally or otherwise, hereunder. In no event shall Licensee have the right to levy execution against any property of Licensor nor any person or entity comprising Licensor for any default of this Agreement.

IN WITNESS WHEREOF, Licensor and Licensee have caused this Agreement to be duly executed as of the date set forth below each signature, the latter of which shall be the date and year first above written as the Effective Date.

LICENSOR:

Cypress Spanish Fort III, LLC

By: _____

Name: _____

Its: _____

Date: _____

LICENSEE:

Baldwin County Commission

By: _____

Name: _____

Its: _____

Date: _____

