

AGREEMENT REGARDING LEASE

THIS AGREEMENT REGARDING LEASE (this "Agreement"), dated as of the 16th day of March, 1998, by DONALD H. MARKLE and N. BARTON TUCK, Jr. (hereinafter the "Individuals") and WEDGEWOOD GOLF COURSE LIMITED PARTNERSHIP, a South Carolina limited partnership (hereinafter "Wedgewood"), in favor of CLUBLINK U.S. CORPORATION, a Delaware corporation (hereinafter "Clublink");

RECITALS:

WHEREAS, the Individuals are collectively the "Lessor" under that certain Lease Agreement (the "Lease") having an effective date of July 1, 1997, between the Individuals and Wedgewood, of record in Power of Attorney, Contract & Lease Book 74, Page 634, in the Office of the Chancery Clerk of DeSoto County, Mississippi, as amended by that certain Amendment to Lease Agreement having an effective date of March 16, 1998 of record in Power of Attorney, Contract & Lease Book 76, Page 777, in the aforesaid Clerk's Office, covering certain business premises consisting of 0.98 acres of land in DeSoto County, Mississippi, as more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference, and improvements thereon (the "Clubhouse Property"); and

WHEREAS, as a condition to making a loan to Wedgewood in the amount of \$750,000, (the "Loan"), Clublink has required, among other things, that Wedgewood grant to Clublink a security interest in Wedgewood's leasehold interest in and to the Clubhouse Property, and, among other things, all inventory, machinery, equipment, furniture, fixtures and other personal property of Wedgewood, whether now owned or hereafter acquired, a portion of which is or may be located from time to time on or about the Clubhouse Property (hereinafter sometimes referred to as the "Collateral"), pursuant to the execution and delivery by Wedgewood of a certain Leasehold Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing in favor of Clublink and the execution and delivery of this Agreement.

NOW, THEREFORE, for TEN DOLLARS (\$10.00) in hand paid and in order to induce Clublink to make the Loan to or for the benefit of Wedgewood, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. A true and correct copy of the Lease is attached hereto as Exhibit "B" and by this reference made a part hereof. The Lease has not been modified or amended except as attached hereto as Exhibit "C". To the best knowledge of the Individuals and Wedgewood, there is no default or event of default, or any fact or state of events, which with the passage of time, the giving of notice, or both, would constitute a default or event of default under the Lease on behalf of either the Individuals or Wedgewood. Wedgewood and the Individuals agree not to enter into any modification of the term, payment provisions or any other material term of the Lease without the prior consent of Clublink, which consent shall not be unreasonably withheld.

2. Clublink's security interests in the Collateral shall be superior to any interest which the Individuals may at any time have therein. For so long as Clublink has a security

interest in any of the Collateral, the Individuals will not assert against any of the Collateral any statutory, common law, contractual or possessory lien, including, without limitation, any right of levy or distraint for rent, all of which the Individuals hereby subordinate in favor of Clublink.

3. The Individuals agree that none of the Collateral shall be deemed a fixture or a part of the Clubhouse Property, but shall at all times be considered personal property. The Individuals further agree that Clublink, at its option, may enter the Clubhouse Property for the purpose of repossessing, removing, selling or otherwise dealing with the Collateral, which license shall be irrevocable and shall be otherwise subject to the provisions of Section 7 of this Agreement.

4. The Individuals agree to indemnify and to hold Clublink harmless from all losses, costs, claims and expenses arising on account of such entry. Clublink agrees to reimburse the Individuals for the cost of repair of any physical injury to the Clubhouse Property caused by the removal of the Collateral, but not for any diminution in value of the Clubhouse Property caused by the absence of the Collateral therefrom or by any necessity for replacing the Collateral. The Individuals agree that Clublink's foregoing agreement to reimburse is adequate security for the performance of Clublink's obligation to reimburse the Individuals and that no other security will be required.

5. The Individuals will not hinder Clublink's actions in enforcing its liens and remedies with respect to the Collateral. The Individuals acknowledge that Clublink may conduct public or private sales of the Collateral at the Clubhouse Property and the interested parties will be permitted access to the Clubhouse Property during normal business hours for the purpose of inspecting the Collateral prior to any such sale.

6. The Individuals will promptly notify Clublink at the address set forth in Section hereof, or at such other address as Clublink shall hereafter specify in writing, in the event that Wedgewood defaults in its obligations under the Lease, and the Individuals agree that Clublink shall have thirty (30) days (or such longer period as may be prescribed in the Lease) to remedy such default. In the case of any default which cannot be cured within such thirty (30) day period, if Clublink shall proceed promptly to cure the same and thereafter shall prosecute the curing of such default with diligence, and upon receipt by the Individuals of a written notice from Clublink stating the reason that such default cannot be cured within thirty (30) days and stating that Clublink is proceeding with diligence to cure such default, the time within which such default may be cured shall be extended for such period as may be necessary to complete the curing of the same with diligence. By so curing, electing to cure or attempting to cure, Clublink shall not be deemed to assume any liability for the default under the Lease or for any failure (whether intentionally, negligently or otherwise) to cure or prevent the default under the Lease.

7. The Individuals will permit the Collateral to remain on the Clubhouse Property for a period of up to ninety (90) days following receipt by Clublink of written notice from the Individuals that the Individuals have terminated the Lease and directing removal of the Collateral, subject, however, to the payment to the Individuals by Clublink of the regular installments of rent due under the Lease for the period of time during which Clublink shall elect

to use or occupy the Clubhouse Property or elect to keep the Collateral thereon without abandoning same, which rent shall be prorated on a per diem basis determined on a 30-day month. In such event Clublink shall not be deemed to have assumed nor shall it be liable for any unperformed or unpaid obligations of Wedgewood under the Lease, other than for the payment of rent and other sums described in the preceding sentence.

8. Clublink's right to use and occupy the Clubhouse Property under Section 7 of this Agreement shall be extended for the time period that Clublink is prohibited from foreclosing its security interest in the Collateral and the Individuals are prohibited from removing same from the Clubhouse Property by virtue of any injunction or restraining order or by the imposition of the automatic stay arising from the commencement of bankruptcy by or against Wedgewood.

9. By execution hereof, Wedgewood hereby absolutely and irrevocably conveys, transfers and assigns to Clublink, all of Wedgewood's right, title and interest in and to the Lease. The foregoing assignment, transfer and conveyance is intended to be and constitutes a present and absolute assignment, transfer and conveyance by Wedgewood to Clublink. This assignment is given for the purpose of securing: (a) the payment of all sums, with interest thereon, becoming due and payable to Clublink under the provisions hereof or under the provisions of any and all documents evidencing or securing the Clublink Loan together with any and all renewals, modifications, changes or extensions thereof (the "Security Documents"). (b) the payment of any additional sums, with interest thereon, which may hereafter be loaned by Clublink to Wedgewood, when evidenced by a promissory note or notes reciting that same are secured by the Security Documents; and (c) the performance and observance of each of Wedgewood's obligations, covenants, conditions and warranties to Clublink contained in the Security Documents and herein. Wedgewood further acknowledges and agrees to the terms of this Agreement. The Individuals hereby consent to the acquisition by Clublink, at Clublink's option, of the absolute ownership of Wedgewood's interest in the Lease, and hereby agrees that if Clublink takes possession of the leasehold estate, derived as a result of a foreclosure sale under any collateral assignment of contract rights, collateral assignment of lease, leasehold mortgage or deed of trust, or other document assigning to Clublink the rights of Wedgewood under the Lease, or through any transfer of the Lease in lieu of foreclosure or through settlement of or arising out of any pending or contemplated foreclosure action, or pursuant to the terms of Lease, then in any such event, the Individuals will recognize Clublink as the lessee under the Lease.

11. The rights of Clublink hereunder are subject to the first priority security interests of Textron Financial Corporation ("Textron") in the Collateral and the Leasehold Deed of Trust dated as of May 30, 1997 in favor of Textron, and of record in Deed Book 924, Page 562, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

12. All notices hereunder shall be in writing and shall be deemed to have been duly given for all purposes when deposited: (i) in the United States mail (by registered or certified mail, return receipt requested, postage prepaid); or (ii) with a nationally recognized overnight delivery service such as Federal Express or Airborne at the following addresses:

Wedgewood: Wedgewood Golf Course Limited Partnership
WEDGEWOOD GOLFERS CLUB
5206 TOURNAMENT DRIVE
OLIVE BRANCH, MS 38654

Clublink: Clublink US Corporation
 15675 Dufferin Street
 King City, Ontario L7B1K5
 Attention: Mr. Justin A. Connidis

Individuals: Donald H. Markle
2490 BARRETT ST.
SOUTH HAVEN, MS 38671

N. Barton Tuck, Jr.
P.O. Box 2324
GREENVILLE, SC 29602

13. The provisions of this Agreement may not be modified or terminated orally, and shall be binding upon the heirs, successors, assigns and representatives of the Individuals, and upon any successor, owner or transferee of the Clubhouse Property, and shall inure to the benefit of Clublink and its successors and assigns. The Individuals hereby waive notice of acceptance of this Agreement by Clublink.

14. The laws of the State of Mississippi shall govern the validity, interpretation and enforcement of this Agreement.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the date first above written.

CLUBLINK:
 CLUBLINK U S CORPORATION.
 a Delaware corporation

By 
 Name: KEVIN CAVITTS
 Title: DIRECTOR OF ACQUISITIONS

[Executions continue on following page.]

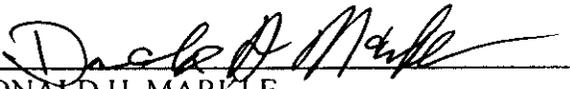
WEDGEWOOD:
WEDGEWOOD GOLF COURSE
LIMITED PARTNERSHIP.
a South Carolina limited partnership

By: _____
N. Barton Tuck, Jr., General Partner

By: GolfSouth Capital, Inc.,
a South Carolina corporation,
General Partner

By: _____
N. Barton Tuck, Jr.,
Chief Executive Officer

INDIVIDUALS:



DONALD H. MARKLE

N. BARTON TUCK, JR.

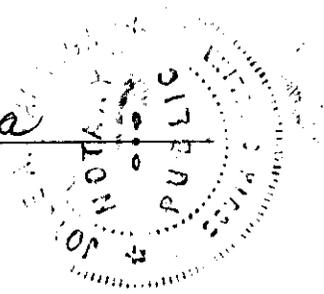
[Acknowledgments begin on following page.]

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

Personally appeared before me the undersigned authority in and for said County and State on this 16th day of MARCH, 1998, within my jurisdiction, the within named Kevin Coutts, who acknowledged that he is the Director of Acquisitions of Clublink US Corporation, a Delaware corporation, and that for and on behalf of said corporation and as its act and deed, s/he executed the above and foregoing instrument after having been duly authorized by said corporation to do so.

Joyce A. Malanga
Notary Public



My commission expires:

1/30/2005

[Acknowledgments continue on following page.]

STATE OF S.C.

COUNTY OF Greenville

Personally appeared before me the undersigned authority in and for said County and State on this 16 day of March, 1998, within my jurisdiction, the within named N. Barton Tuck, Jr., who acknowledged that he is a General Partner of Wedgewood Golf Course Limited Partnership, a South Carolina limited partnership, and that in said representative capacity he executed the above and foregoing instrument after having been duly authorized to do so.

Bartman C Alexander

Notary Public



My commission expires:

7.24.2000

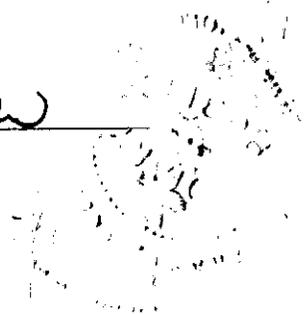
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STATE OF S.C.

COUNTY OF Yamouille

Personally appeared before me the undersigned authority in and for said County and State on this 16 day of March, 1998, within my jurisdiction, the within named N. Barton Tuck, Jr., who acknowledged that he is the Chief Executive Officer of GolfSouth Capital, Inc., which is a General Partner of Wedgewood Golf Course Limited Partnership, a South Carolina limited partnership, and that for and on behalf of said corporation and as its act and deed as a General Partner, he executed the above and foregoing instrument after having been duly authorized by said corporation to do so.

Barton C. Alvarez
Notary Public



My commission expires:

7.24.2000

[Acknowledgments continue on following page.]

STATE OF Mississippi

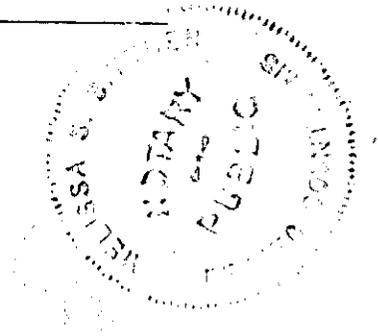
COUNTY OF DeSoto

Personally appeared before me the undersigned authority in and for said County and State on this 14th day of March, 1998, within my jurisdiction, the within named Donald Markle, who acknowledged that he executed the above and foregoing instrument as his free act and deed.

Melissa Pittner
Notary Public

My commission expires:

9-22-2000



[Acknowledgments continue on following page.]

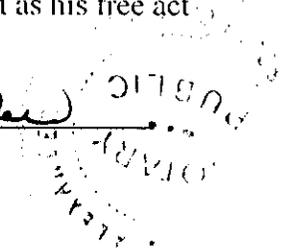
STATE OF S.C.

COUNTY OF Dramville

Personally appeared before me the undersigned authority in and for said County and State on this 16 day of March 1998, within my jurisdiction, the within named N. Barton Tuck, Jr., who acknowledged that he executed the above and foregoing instrument as his free act and deed.

Barbara C. Caldwell

Notary Public



My commission expires:

7.24.2000

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EXHIBIT "A"

PARCEL I

0.98, more or less, acre tract of land located in Section 36, Township 1 South, Range 7 West, DeSoto County, Mississippi.

Beginning at a point that is 200.00 feet South 83 degrees 30 minutes 54 seconds West of the Southwest corner of Lot 119, Wedgewood Subdivision, Section B, as recorded in Plat Book 34, Page 23 in the Chancery Clerk's office in DeSoto County, Mississippi; thence South 06 degrees 29 minutes 06 seconds East 225.00 feet to a point; thence North 89 degrees 21 minutes 36 seconds West 201.56 feet to a point; thence North 06 degrees 29 minutes 06 seconds West 200.00 feet to a point; thence North 83 degrees 30 minutes 54 minutes East 200.00 feet to the point of beginning, containing 0.98, more or less, acres (42,500, more or less, square feet) of land being subject to all codes, regulations and revision, subdivision covenants, right of ways and future right of ways of record.

PARCEL II

50.00 feet ^{non-exclusive} ingress and egress easement located in Section 36, Township 1 South, Range 7 West, Desoto County, Mississippi.

Beginning at the Southwest corner of Lot 119, Wedgewood Subdivision, Section B as recorded in the Chancery Clerk's office in DeSoto County, Mississippi; thence South 03 degrees 24 minutes 15 seconds East 50.07 feet to a point; thence South 83 degrees 30 minutes 54 seconds West along the West right of way of Tournament Drive 197.31 feet to a point; thence North 06 degrees 29 minutes 06 seconds West 50.00 feet to a point; thence North 83 degrees 30 minutes 54 seconds East 200.00 feet to the point of beginning containing 9,933, more or less square feet of land.

COPY LEASE AGREEMENT

This Lease is made and entered into effective as of the 1st day of July, 1997, by and between N. Barton Tuck, Jr., a resident of Greenville County, South Carolina and Donald H. Markle, a resident of Desoto County, Mississippi (collectively referred to herein as the "Lessor") and Wedgewood Golf Course Limited Partnership, a South Carolina limited partnership, having its principal business address at c/o 880 S. Pleasantburg Dr., Bldg. 1, Greenville, SC 29607 ("Lessee").

WITNESSETH:

Lessor, in consideration of the rents, covenants and agreements contained herein, hereby leases and demises to Lessee and Lessee hereby accepts and leases that certain parcel or tract of land containing approximately 1 acre of land located in Desoto County, Mississippi, which land is more particularly described on Exhibit "A" attached hereto and incorporated herein by reference, on which is constructed a club house, including a restaurant, pro shop (including furniture, furnishings, accessories and equipment), golf cart barn, and all hereditaments and appurtenances related thereto (the "Real Property") and all personal property (the "Personal Property") currently owned by Lessor and utilized in connection with the operation of the Clubhouse (as defined in Paragraph 3 herein), including those items described on Exhibit "B" attached hereto and made a part hereof, on the terms and conditions set forth herein. (The Real Property and the Personal Property are collectively referred to herein as the "Demised Premises"). The Demised Premises are utilized in connection with the operation of Wedgewood Golf Club, Desoto County, Mississippi.

ARTICLE 1

1) Term of Lease. The term of this Lease shall be for twenty years commencing on July 1, 1997 (the "Commencement Date") and expiring June 30, 2017 (the "Lease Term").

ARTICLE 2

2) Rental. In lieu of the payment of rent by Lessee to Lessor hereunder, Lessee agrees to pay, on behalf of Lessor, the sum of \$5,500.00 to First Tennessee Bank National Association Mississippi (the "Bank") on the first day of each month commencing July 1, 1997, a portion of each \$5,500.00 monthly payment being applied to debt service with respect to the loan made by the Bank to Lessor in the principal sum of \$420,000.00 (the "Loan"), which loan is secured by a First Deed of Trust against the Clubhouse (as defined in Paragraph 3 herein), and the balance of such \$5,500.00 monthly payment to be held in a reserve account established by the Bank and to be applied toward the reduction of the principal balance of the Loan under certain conditions and circumstances as agreed to between the Bank and Lessor. Upon payment in full of the Loan, the amount of rent to be paid by Lessee to Lessor hereunder for the balance of the term of this Lease shall be negotiated in good faith between Lessee and Lessor for the purpose of establishing a commercially reasonable monthly rental payment based on

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prevailing market rental rates applicable to similar properties located in the same general geographical area of the Demised Premises.

ARTICLE 3

3) Use of the Demised Premises by Lessee. Lessor and Lessee understand that Lessee shall use the Demised Premises for the operation of a clubhouse (the "Clubhouse"), (which includes a food and beverage service and golf merchandise pro shop, and other related facilities), which Clubhouse shall be operated in conjunction with the operation of Wedgewood Golf Club. (The aforementioned business to be operated by Lessee is hereinafter referred to as the "Golf Facility"). The Demised Premises shall be available for occupancy by Lessee on or before July 1, 1997.

ARTICLE 4

4) Maintenance of Demised Premises by Lessee. Lessee agrees, at its sole cost and expense, to maintain the Demised Premises during the term of the Lease in good operating condition. Any capital improvements made to the Demised Premises and used exclusively in connection with the operation of the Golf Facility shall remain the property of the Lessor. Any additional Personal Property purchased by Lessee and used exclusively in connection with the operation of the Golf Facility shall be at the expense of the Lessee and all such property shall remain the property of the Lessee.

ARTICLE 5

5.1) Insurance. Lessee will, at its own cost and expense, at all times during the term of this Lease, keep the Demised Premises insured against loss or damage by fire, tornado, or other casualty, for which insurance can be obtained at a reasonable cost, in an amount equal to the replacement value thereof. Lessee will provide, at its own expense, public liability insurance (naming Lessor as an additional named insured) against claims arising out of ownership, operation, occupancy, or use of the Golf Facility and the Demised Premises, to protect against legal liability for accidents resulting in bodily injury or death in the minimum amount of \$1,000,000.00 with respect to any one accident and \$1,000,000.00 with respect to injuries to any one person. Lessee shall indemnify and hold harmless Lessor against, and in respect of, all liabilities, losses, claims, costs or damages (including court costs and reasonable legal fees incurred in connection with any of the foregoing) resulting from or arising out of any negligent act or omission of Lessee in the operation of the Golf Facility. Lessor shall be named as an additional insured under this casualty policy. Lessee shall provide Lessor certificates of insurance reflecting coverage provided for in this paragraph.

5.2) Damage by Fire or the Elements. In the event the Demised Premises should be damaged by fire, tornado or other casualty covered by Lessee's insurance, Lessee shall, within a reasonable time, commence to rebuild or repair the Demised Premises and shall

proceed with reasonable diligence to restore the Demised Premises to substantially the same condition as that immediately prior to the happening of the casualty; provided, however, if such casualty loss is substantial, Lessee may, at its option, elect to terminate this Lease.

ARTICLE 6

6) Compliance with Governmental Regulations. Lessee shall comply with all requirements of municipal, state or federal authorities now or that may hereinafter be of force and affecting or relating to the Demised Premises and shall observe all municipal ordinances and state and federal statutes now in force, or that hereafter may be in force.

ARTICLE 7

7) Utilities. Lessee shall pay for all utilities, of whatever kind and nature, required in connection with the ownership of the Demised Premises and the operation of the Golf Facility.

ARTICLE 8

8) Taxes. Lessee shall pay, when due, the real estate taxes, property taxes, and any special assessments that may be levied upon the Demised Premises during the term of this Lease. Taxes shall be apportioned pro rata for any portion of a tax year that Lessee is in possession of the Demised Premises.

ARTICLE 9

9) Operating Expenses. Lessee shall pay all operating expenses incurred in connection with the operation of the Golf Facility, including, but not limited to, amounts due and payable under any service contracts or equipment leases, water and sewer, electricity, gas, telephone, accounting fees, legal fees, business license fees, employees payroll and federal and state withholding related thereto, hazard and liability insurance premiums and other similar expenses.

ARTICLE 10

10) Covenants as to Breach and Remedies. Each of the following events shall be a default hereunder and a breach (a "Breach") of this Lease:

A) Failure to pay the rent as provided herein, or any part thereof, for a period of five (5) days after written notice;

B) Failure by Lessee to observe, keep or perform any of the other terms, covenants, conditions, agreements, and provisions in this Lease to be done, observed, kept and performed by the Lessee, for a period of thirty (30) days after receipt of written notice, provided that if the cure to such default could not be reasonably expected to be

completed within such thirty (30) day period then such period shall be extended for such longest period of time as is reasonably necessary to cure such default, provided that Lessee at all times diligently pursues such cure;

C) The abandonment of the Demised Premises by the Lessee, the adjudication of the Lessee as a bankrupt, the making by the Lessee of a general assignment for the benefit of creditors, the taking by the Lessee of the benefit of any insolvency act or law, the appointment of a permanent receiver or trustee in bankruptcy for the Lessee's property, or the appointment of a temporary receiver that is not vacated or set aside within sixty (60) days from the date of such appointment.

ARTICLE 11

11) Notices. All notices to be given to Lessee or Lessor shall be given in writing, and delivered either personally to an officer of Lessee or Lessor, or by depositing the same in the United States mail, certified mail return receipt requested, and addressed to Lessor at c/o Donald H. Markle, 2490 Barrett Street, South Haven, MS 38671 or to Lessee at c/o P.O. Box 2324, Greenville, SC 29602, and all rent checks shall be sent to Lessor at such address. Notices delivered personally shall be effective upon delivery. Notices delivered by mail shall be effective four (4) days after they are deposited in the United States Mail, first class and postage prepaid.

ARTICLE 12

12) Estoppel Certificate. Either party shall, without charge, at any time and from time to time hereafter, within ten (10) days after request by the other, certify as to the existence of any default on the part of any party hereunder, as to the existence of any offsets, counterclaims, or defenses thereto, and as to any other matters that may be reasonably requested.

ARTICLE 13

13) Mechanic Liens. Lessor is prohibited from making and agrees not to make, alterations to the Demised Premises except as requested by Lessee, and Lessor and Lessee agree that neither party will permit any mechanic's lien or liens to be placed upon the Demised Premises or any adjacent property that would have the effect of becoming a lien on the Demised Premises, or improvements thereon during the term of term of this Lease caused by or resulting from any work performed or materials furnished. In the case of the filing of any such lien, the party that has done or caused to be done such work giving rise to the lien will promptly pay such lien. If after written notice thereof from the party not responsible for such work to the party responsible, then such other party shall have the right and privilege, at such party's option, of paying the same or any portion thereof without injury as to the validity thereof, and attorney's fees, shall become

indebtedness hereunder due from such party and shall be repaid to the other party immediately on rendition of a bill therefore, together with interest at the per annum maximum rate permitted by law until repaid, and if not so paid within ten (10) days of the rendition of such bill shall constitute a default hereunder.

ARTICLE 14

14) Waiver. The waiver by either party hereto of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant, or condition of any subsequent breach of the same by such party.

ARTICLE 15

15) Quiet Enjoyment. Lessor warrants and covenants that (i) it is the owner in fee simple of the Demised Premises, (ii) there are not other existing leases covering all or any part of the Demised Premises, (iii) it has the right to lease the Demised Premises to Lessee upon the terms and conditions set forth herein and (iv) Lessee will peacefully and quietly have, hold, and enjoy the Demised Premises for the full term of this Lease, including extensions and renewals, without molestation or disturbance by and from Lessor so long as Lessee does not remain in default in the performance of any of Lessee's covenants or agreements hereunder beyond any applicable grace period.

ARTICLE 16

16) Condemnation. If at any time during the term of this Lease there shall be a taking of the whole of the Demised Premises by any public or quasi-public authority with the power of eminent domain (of if a part of the Demised Premises shall be so taken and Lessee determines in its reasonable discretion that the remaining part of the Demised Premises is no longer suitable for the conduct of the Lessee's business), this Lease shall immediately terminate as of the date of such taking and the rent paid by Lessee shall be apportioned and paid to such date, with any excess rent paid being refunded by lessor to Lessee.

If at any time or from time to time during the term of this Lease or any extensions or renewals hereof there shall be a partial taking of the Demised Premises by any public or quasi-public authority having the power of eminent domain, and if Lessee determines that the remaining portion of the Demised Premises is suitable for the conduct of Lessee's business, this Lease shall remain in full force and effect and the rent payable hereunder shall not be abated or reduced and shall remain at the full scheduled payment amounts. Lessee shall, however, have no obligation with respect to maintenance or insurance relating to any portion of the Demised Premises that has been taken.

Lessee shall be entitled to make claim for, receive and retain any separate condemnation award or portion of a lump sum award as may be specifically identified by the awarding authority as any separate condemnation award or portion of a lump sum award as may be specifically identified by the awarding authority as compensation for Lessee's moving or relocation expenses necessitated by any condemnation and the reduction and loss of Lessee's leasehold interest as a result of such condemnation.

Nothing herein contained shall be deemed or construed to prevent Lessor or Lessee from enforcing and prosecuting a claim or claims for the value of its respective interest in connection with any condemnation proceedings, whether partial or complete.

ARTICLE 17

17 Representations and Covenants of Lessor. Lessor hereby represents and covenants as follows:

(A) To the best knowledge of Lessor, no toxic waste, or hazardous materials are located or contained in, on, or under the Demised Premises. In the event any claims are asserted against Lessee arising from the existence of toxic waste or other hazardous materials having been located or contained in, on or under the Demised Premises prior to the Commencement Date, Lessor shall be responsible for defending or resolving any such claims.

(B) Lessor covenants and agrees not to further encumber the Demised Premises with any additional mortgage liens or other liens or encumbrances without the prior written consent of Lessee during the Lease term.

ARTICLE 18

18) Termination. Upon termination of the Lease pursuant to any term hereof, title to improvements remaining on the Demised Premises shall pass to and be vested in Lessor; provided, however, that nothing herein shall preclude Lessee from dismantling and removing from the Demised Premises any improvements or personal property placed or maintained thereon by Lessee during the term of this Lease and Lessee shall be entitled for a period of sixty (60) days from such termination to enter upon the Demised Premises during reasonable business hours to dismantle and remove such improvements and personal property. Lessee shall exercise due and reasonable care not to damage the Demised Premises in dismantling and removing such improvements and personal property.

ARTICLE 19

19) Binding Effect. This Lease and all of the covenants, terms, conditions and provisions hereof shall be binding upon, and inure to the benefit of, the parties hereto their heirs, successors and assigns.

ARTICLE 20

20) Governing Law. The terms and conditions of this Lease shall be governed by the laws of the State of Mississippi.

ARTICLE 21

21) Amendments. This Lease shall not be amended except by written instrument executed by Lessor and Lessee.

IN WITNESS WHEREOF, the parties hereto have executed the within Lease Agreement effective as of the date and year first above written.

LESSOR:

[Signature]
N. Barton Tuck, Jr.

[Signature]
Donald H. Markle

LESSEE:

WEDGEWOOD GOLF COURSE LIMITED PARTNERSHIP

BY: GOLFSOUTH CAPITAL, INC.

By: [Signature]
Derrell H. Hunter, President

[Signature]
N. Barton Tuck, Jr., Individual General Partner

EXHIBIT A

Part of Lot 1A, First Revision, Markle 3 Lot Subdivision, situated in Section 36, Township 1 South, Range 7 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 39, Pages 50-51, in the office of the Chancery Clerk of DeSoto County, Mississippi; and being more particularly described as follows:

0.98, more or less, acre tract of land located in Section 36, Township 1 South, Range 7 West, DeSoto County, Mississippi.

Beginning at a point that is 200.00 feet South 83 degrees 30 minutes 54 seconds West of the Southwest corner of Lot 119, Wedgewood Subdivision, Section B, as recorded in Plat Book 34, Page 23 in the Chancery Clerk's office in DeSoto County, Mississippi; thence South 06 degrees 29 minutes 06 seconds East 225.00 feet to a point; thence North 89 degrees 21 minutes 36 seconds West 201.56 feet to a point; thence North 06 degrees 29 minutes 06 seconds West 200.00 feet to a point; thence North 83 degrees 30 minutes 54 minutes East 200.00 feet to the point of beginning, containing 0.98, more or less, acres (42,500, more or less, square feet) of land being subject to all codes, regulations and revision, subdivision covenants, rights of ways and future right of ways of record.

AND conveying its easement interest only to the following property:

EASEMENT PROPERTY:

LEGAL DESCRIPTION OF A 50.00 FEET INGRESS AND EGRESS EASEMENT LOCATED IN SECTION 36, TOWNSHIP 1 SOUTH, RANGE 7 WEST, DESOTO COUNTY, MISSISSIPPI.

BEGINNING AT THE SOUTHWEST CORNER OF LOT 119 WEDGEWOOD SUBDIVISION SECTION "B" AS RECORDED IN THE CHANCERY CLERK'S OFFICE IN DESOTO COUNTY, MISSISSIPPI: THENCE SOUTH 03 DEGREES 24 MINUTES 15 SECONDS EAST 50.07 FEET TO A POINT, THENCE SOUTH 83 DEGREES 30 MINUTES 54 SECONDS WEST ALONG THE WEST RIGHT OF WAY OF TOURNAMENT DRIVE 197.31 FEET TO A POINT; THENCE NORTH 06 DEGREES 29 MINUTES 06 SECONDS WEST 50.00 FEET TO A POINT; THENCE NORTH 83 DEGREES 30 MINUTES 54 SECONDS EAST 200.00 FEET TO THE POINT OF BEGINNING CONTAINING 9,933, MORE OR LESS, SQUARE FEET OF LAND. Being located in the Northwest Quarter of said Section.

BOOK 74 PAGE 642

BOOK 76 PAGE 811

WEDGEWOOD GOLFERS' CLUB
LISTING OF CLUBHOUSE FURNITURE AND APPLIANCES

ITEM DESCRIPTION	QUANTITY	PRICE EACH	TOTAL
WOOD INTERIOR TABLES	11	125	\$1,375.00
WOOD CHAIRS	44	75	\$3,300.00
BIG SCREEN T.V.	1	3000	\$3,000.00
VCR	1	250	\$250.00
TRUE REFRIGERATOR (CONDIMENT UNIT)	1	600	\$600.00
ROSS TEMP ICE MACHINE	1	1000	\$1,000.00
REACH IN BEER COOLER	1	1000	\$1,000.00
STAINLESS STEEL CUTTING TABLE	1	300	\$300.00
FRYMASTER	1	900	\$900.00
STAR GRILL	1	3000	\$3,000.00
STAR WARMER	1	250	\$250.00
STAR HOT DOG UNIT	1	300	\$300.00
STAINLESS STEEL TABLE	1	300	\$300.00
TRUE STAINLESS STEEL REFRIGERATOR	1	4000	\$4,000.00
TRUE STAINLESS STEEL FREEZER	1	4000	\$4,000.00
MICROWAVE	1	250	\$250.00
SYSO HEATING LAMPS	2	150	\$300.00
DESIGNER CHAIRS	3	550	\$1,650.00
SOFA	1	300	\$300.00
CABINET	1	500	\$500.00
TABLE STAND	1	125	\$125.00
GLASS TABLE	1	150	\$150.00
ROD IRON OUTDOOR PATIO TABLES	11	170	\$1,870.00
ROD IRON OUTDOOR CHAIRS	60	60	\$3,600.00
		TOTAL	\$32,320.00

Prepared By:
BRIDGFORTH & BUNTIN
P. O. Box 241
Southaven, MS 38671
393-4450

AMENDMENT TO LEASE AGREEMENT

THIS Amendment to Lease Agreement made and entered into effective as of this 16th day of March, 1998 by and between N. Barton Tuck, Jr., a resident of Greenville County, South Carolina and Donald H. Markle, a resident of DeSoto County, Mississippi (jointly referred to herein as the "Lessor") and Wedgewood Golf Course Limited Partnership, a South Carolina limited partnership, having its principal business address at c/o 880 S. Pleasantburg Dr., Bldg. 1, Greenville, SC 29607 ("Lessee").

RECITALS:

A Lease Agreement (the "Lease") was entered into as of July 1, 1997 between Lessor and Lessee with respect to that certain parcel or tract of land containing approximately 1 acre of land located in DeSoto County, Mississippi which land is more particularly described on Exhibit A attached hereto and incorporated herein by reference, including the Real Property and the Personal Property described in the Lease. The Lease was recorded on June 25, 1997 in Book 74, Page 634 in the Office of the Chancery Clerk of DeSoto County, Mississippi. The Real Property and the Personal Property are collectively referred to herein as the Demised Premises. The Demised Premises are utilized in connection with the operation of Wedgewood Golf Club, DeSoto County, Mississippi.

Lessor and Lessee are desirous of amending the Lease in order to clarify, in certain respects as more specifically referenced herein, the intended terms of the agreement between Lessor and Lessee.

NOW, THEREFORE, for and in consideration of the mutual premises and covenants contained herein and in the Lease as hereby amended, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee hereby agree that the Lease shall be amended as follows:

1) Article 2 of the Lease is hereby amended by deleting "(the "Bank")" and substituting in its place:

"(including any replacement lender under the Loan (as defined below), the "Bank")"

2) Article 2 of the Lease is hereby amended by deleting "(the "Loan")", and substituting in its place:

"(including any refinancing thereof, the "Loan"),"

STATE OF MISSISSIPPI - DE SOTO CO.
FILED

MAR 18 4 31 PM '98

BK 76 PG 777
W.E. DAVIS CH. CLK.

3) The final sentence of Article 2 of the Lease is hereby amended by deleting "Upon", which is the first word of that sentence and substituting in its place:

"Subject to the provisions of Article 18, upon".

4) Article 18 of the Lease is hereby deleted in its entirety and the following new provision is hereby substituted in its place:

"18. Termination. At any time during the term of this Lease that is concurrent with, or after, the time that the Loan is, or has been, paid and satisfied in full pursuant to Article 2 and/or this Article 18, Lessee shall have the right to require a conveyance forthwith (subject to satisfaction of the notice requirement specified below) of the Demised Premises by Lessor to Lessee and the right to a termination of this Lease concurrent with such conveyance.

Lessee shall provide Lessor with not less than 10 days prior written notice of Lessee's exercise of said rights (for greater certainty, it being permissible for Lessee to give such notice to Lessor prior to payment and satisfaction in full of the Loan in those circumstances where the Loan shall be, or shall have been, paid and satisfied concurrently with, or prior to the time of, the conveyance of the Demised Premises).

In connection with such conveyance, Lessee shall:

(a) execute and deliver to Lessee a Quit Claim Deed in recordable form for the purpose of conveying to Lessee the Demised Premises for and in consideration of the payment by Lessee to Lessor of the sum of Ten Dollars (\$10.00); and

(b) execute and deliver to Lessee all such further or other documents, and obtain or provide such further or other assurances (including release of all security for the Loan), and take such further or other actions, as Lessee may then or from time to time thereafter reasonably require to better effect, consummate or confirm said conveyance.

Lessee shall have the right, but not the obligation, at any time during the term of this Lease, subject to applicable provisions of the Loan documents, to, on behalf of Lessor, repay or prepay the Loan, including all then outstanding principal and all interest then accrued in full.

It is anticipated by this Lease that the Loan will be repaid through rent payments under this Lease as provided in Article 2 and/or repaid or prepaid by Lessee in accordance with the preceding paragraph of Article 18. All amounts in fact paid under the Loan in any other manner (collectively referred to as "Deemed Loan Amounts") shall, for purposes of Articles 2 and 18, be deemed not to have

been paid and be deemed to continue to be outstanding under, and be payable on the terms and conditions of, the Loan until paid in accordance with Article 2 and 18; provided that, once the Loan has in fact (ignoring the Deemed Loan Amounts) been fully paid and satisfied, all further payments made by Lessee under Article 2 or 18 shall be in respect of the Deemed Loan Amounts and shall be paid to Lessor or as Lessor may otherwise direct in writing rather than to the Bank on behalf of Lessor. This paragraph is intended to ensure that Lessee will (notwithstanding that payments are in fact made on the Loan otherwise than in the manners anticipated by this Lease) continue to have the opportunity to pay and satisfy in full the Loan (including the Deemed Loan Amounts), on the terms and conditions of the Loan, in the manners specified in Articles 2 and 18 and will thereby be in a position to exercise Lessee's conveyance and termination rights in this Article 18."

5) Except as specifically referenced herein, the provisions of the Lease shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed the within Amendment to Lease Agreement as of the day and year first above written.

LESSOR:

N. Barton Tuck, Jr.
N. Barton Tuck, Jr.

Donald H. Markle

LESSEE:

WEDGEWOOD GOLF COURSE LIMITED PARTNERSHIP

BY: GOLFSOUTH CAPITAL, INC.
(General Partner)

By: N. Barton Tuck, Jr.
N. Barton Tuck, Jr.
Chief Executive Officer

By: N. Barton Tuck, Jr.
N. Barton Tuck, Jr.,
Individual General Partner

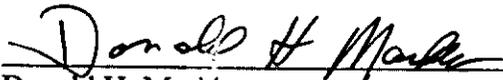
been paid and be deemed to continue to be outstanding under, and be payable on the terms and conditions of, the Loan until paid in accordance with Article 2 and 18; provided that, once the Loan has in fact (ignoring the Deemed Loan Amounts) been fully paid and satisfied, all further payments made by Lessee under Article 2 or 18 shall be in respect of the Deemed Loan Amounts and shall be paid to Lessor or as Lessor may otherwise direct in writing rather than to the Bank on behalf of Lessor. This paragraph is intended to ensure that Lessee will (notwithstanding that payments are in fact made on the Loan otherwise than in the manners anticipated by this Lease) continue to have the opportunity to pay and satisfy in full the Loan (including the Deemed Loan Amounts), on the terms and conditions of the Loan, in the manners specified in Articles 2 and 18 and will thereby be in a position to exercise Lessee's conveyance and termination rights in this Article 18."

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LESSOR:

N. Barton Tuck, Jr.



Donald H. Markle

LESSEE:

WEDGEWOOD GOLF COURSE LIMITED
PARTNERSHIP

BY: GOLFSOUTH CAPITAL, INC.
(General Partner)

By: _____
N. Barton Tuck, Jr.
Chief Executive Officer

By: _____
N. Barton Tuck, Jr.,
Individual General Partner

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

SS:

Personally appeared before me, the undersigned authority in and for the said county and state, on this 16 day of March, 1998, within my jurisdiction, the within named N. Barton Tuck, Jr., who acknowledged that he executed the above and foregoing instrument as Lessor.

N. Barton Tuck, Jr.
(Notary Public)

My Commission expires: 7.24.2000

[AFFIX NOTARIAL SEAL]

STATE OF _____)
)
COUNTY OF _____)

SS:

Personally appeared before me, the undersigned authority in and for the said county and state, on this ___ day of _____, 1998, within my jurisdiction, the within named Donald H. Markle, who acknowledged that he executed the above and foregoing instrument as Lessor.

(Notary Public)
My Commission expires: _____

[AFFIX NOTARIAL SEAL]

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

SS:

Personally appeared before me, the undersigned authority in and for the said county and state, on this 16 day of March, 1998, within my jurisdiction, the within named N. Barton Tuck, Jr., who acknowledged that he is the Chief Executive Officer of GolfSouth Capital, Inc., a South Carolina corporation, a general partner of Wedgewood Golf Course Limited Partnership, and as his act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation to do so.

N. Barton Tuck, Jr.
(Notary Public)

My Commission expires: 7.24.2000

[AFFIX NOTARIAL SEAL]

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

SS:

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[AFFIX NOTARIAL SEAL]

(Notary Public)
My Commission expires: _____

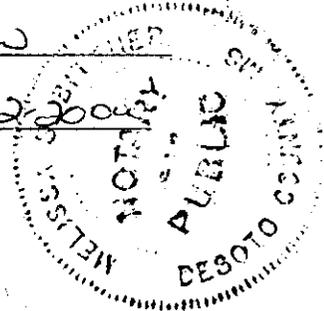
STATE OF Mississippi)
)
COUNTY OF De Soto)

SS:

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[AFFIX NOTARIAL SEAL]

Melvin A. Bittner
(Notary Public)
My Commission expires: 9-22-2004



STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

SS:

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[AFFIX NOTARIAL SEAL]

(Notary Public)
My Commission expires: _____

EXHIBIT A

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