

RECREATION LICENSE AGREEMENT

This License Agreement (this “**Agreement**”) is made and entered into on [Date], by and between [Fund] (“**Licensor**”) and [ClubOwner] (“**Licensee**”) pursuant to the terms and conditions set forth herein.

RECITALS

A. Licensor owns that certain real property in [State/County], consisting of [RLUACRES] acres, more or less, described and/or depicted on **Exhibit A** attached hereto (the “**Property**”).

B. Licensee desires to obtain from Licensor a non-exclusive license to reasonably enter upon the Property, on the terms and conditions hereinafter set forth, for the following purpose only: recreational activities (the “**Allowed Use**”). Licensee will not, and will not permit any third party to, engage in any commercial activities on the Property or otherwise profit from the Property or any activities conducted thereon.

C. Licensor has agreed to grant to Licensee a temporary, revocable non-exclusive license to use the Property for the Allowed Use for a license period commencing on January 1, [Year] and ending on December 31, [Year] (the “**Term**”).

D. In consideration for the rights granted to Licensee under this Agreement, Licensee shall pay to Licensor a fee of \$[Rate] per acre, totaling \$[LicenseFee] (the “**Annual Fee**”), due on or before execution of this Agreement. Any dishonored checks shall be treated as unpaid fees and shall be subject to an additional fee of \$100.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are both hereby acknowledged and agreed to by Licensor and Licensee (individually, a “**Party**,” and collectively, the “**Parties**”), the Parties agree as follows:

1. License.

1.1. Grant of License. Subject to the terms hereof, Licensor hereby grants only to Licensee a temporary, revocable, non-exclusive license (the “**License**”) to reasonably enter upon the Property for the Allowed Use during the Term. The License is granted subject to all liens, easements, servitudes, rights of way, oil, gas, and mineral leases, and all other grants or reservations either of record or on the ground affecting the Property and Licensor grants no greater rights than it is permitted to grant in view of such encumbrances. The License shall only exist and be valid during the Term and shall terminate immediately upon expiration of the Term, unless otherwise extended in writing by Licensor. The grant of any extension or renewal, as well as its terms and conditions, shall be at the sole and absolute discretion of Licensor.

1.2. Scope of License: Concurrent Use. The License is granted to Licensee only for the Allowed Use and for the purpose of providing reasonable vehicular ingress and egress to and from the Property over existing roadways. Licensor reserves for itself and for any of its employees, licensees, invitees, contractors or agents (each, a “**Licensor Party**,” and collectively, the “**Licensor Parties**”) the right at all times for any purpose, to simultaneously use, cross and re-cross the Property in any manner and at all locations. Licensee agrees that it shall in no way interfere with the Licensor Parties’ access to the Property and will ensure at Recreation License Agreement -all

times during the Term that all routes of ingress and egress through the Property are unencumbered and accessible to the Licensor Parties at all times. Access through the Property can be denied or revoked by Licensor if, as determined by Licensor in its sole and absolute discretion, use of the Property by Licensee creates a safety problem or interferes with Licensor's or any Licensor Party's operations on the Property. Licensee acknowledges and agrees that Licensor is primarily in the timber and forest products industry and that Licensor will utilize the Property in connection with logging, harvesting and other timber related activities pertaining to the cultivation, growing and harvesting of timber and, as such, Licensee acknowledges, understands and agrees that Licensee's use of the Property shall not, at any time, interfere with Licensor's utilization of the Property for such purposes or any other purposes whatsoever desired by Licensor in its sole and absolute discretion. Furthermore, it is understood that Licensor may, without incurring any liability to Licensee for the restoration of the surface or otherwise, use all roads located upon the Property for purposes of transporting logs and logging equipment and minerals and mining equipment and other types of equipment by any type of vehicles. No rights granted under the License shall cause any restrictions or limitations to any operations conducted by Licensor or any Licensor Party. All rights under the License are subordinate to all other activity Licensor or Licensor Parties may conduct or allow to be conducted on the Property, including but not limited to forestry operations, aerial spraying, road building, logging and burning.

1.3. Licensee Related Parties. It is the sole responsibility of Licensee, through a representative or otherwise, to inform any and all of its/their agents, employees, members, guests, invitees, and any other person or entity entering upon the Property under the authority or consent of Licensee (each a "**Licensee Related Party**" and, collectively, the "**Licensee Related Parties**") of the existence of this Agreement as well as its terms and conditions. Licensee, through a representative or otherwise shall, prior to entry upon the Property by any Licensee Related Party, (a) provide the Licensee Related Parties with a copy of the general rules and responsibilities set forth on attached **Exhibit C** (the "**General Rules and Responsibilities**"), together with any other rules or regulations promulgated by Licensor from time to time in its sole discretion, and (b) obtain the agreement of each Licensee Related Party to the Member/Guest/Invitee Indemnification and Hold Harmless Agreement attached as **Exhibit B** (the "**Hold Harmless Agreement**") evidenced by the signature of each Licensee Related Party on the same. Licensee shall maintain, and update with Licensee Related Parties as necessary, the Hold Harmless Agreement, and shall supply the same to Licensor upon request. *LICENSEE IS RESPONSIBLE FOR ANY BREACH OF THIS AGREEMENT BY ANY OF THE LICENSEE RELATED PARTIES.*

2. Conditions and Use Restrictions. The Parties agree that the grant of the License shall be subject to the following terms and conditions, and Licensee further agrees to cause all Licensee Related Parties to comply with the following terms and conditions to the same extent as Licensee:

2.1. Fire. Licensee shall not build a fire on the Property at any time or for any reason. Smoking is strictly prohibited. No garbage or waste materials may be brought onto or left on the Property by Licensee. Access through the Property may be revoked during any period of extreme fire danger, as determined by Licensor in its sole and absolute discretion. Licensee further agrees to operate upon the Property in a reasonable and prudent manner so as not to cause or allow the existence of conditions which might pose an unreasonable risk of damage or injury to the Licensor, any Licensor Parties or the Property. Additionally, Licensee shall at all times: (a) take all reasonable precaution to prevent unauthorized persons from using the Property; and (b) immediately report to Licensor any dangerous or defective condition with respect to any portion of the Property or roads located thereupon.

2.2. Anti-Harassment; Drugs and Alcohol. Licensee agrees to refrain from verbal and physical harassment, including sexual harassment, of the employees of Licensor and any Licensor Parties. Sexual harassment includes unwelcome sexual advances, requests for sexual favors or other conduct of a sexual nature made to an employee when such conduct has the purpose or effect of creating an intimidating, hostile, or offensive working environment.

Licensee agrees to refrain from any drug or alcohol use while performing any aspect of this Agreement or while on the Property or any other Licensor owned or controlled property. Prohibited drug and alcohol use shall include, but is not limited to, any performance of this Agreement while under the influence of any drug or alcohol, including prescription, legal, and illegal drugs or alcohol.

2.3. Environmental Matters. Licensee is prohibited from managing, using, transporting, generating and disposing of any Hazardous Substance in violation of Environmental Laws or substances deemed illegal under Applicable Laws (defined in Section 5 below) on the Property or any other lands owned by Licensor. The term “**Environmental Laws**” means any federal, state, local law, statute, ordinance, regulation or order and all amendments thereto pertaining to human health, environmental conditions or Hazardous Substances applicable to the Burdened Tract, including (without limitation) the Endangered Species Act, 16 U.S.C. § 1531-1544 (1998) and any Amendments thereto (the “**ESA**”). The term “**Hazardous Substance**” shall mean any hazardous or toxic substances, materials or wastes, or pollutants or contaminants as defined, listed or regulated by any Environmental Laws or by common law decision including, without limitation, chlorinated solvents; petroleum products or by-products; asbestos; and polychlorinated biphenyl. In addition to all other indemnities set forth herein, Licensee shall save, protect, defend, indemnify, and hold harmless Licensor, the Property and all Indemnified Parties (defined in Section 3 below) from and against any and all Losses and the reasonable costs of repairs and improvements necessary to return the Property or any other lands owned by Licensor to the physical condition existing prior to undertaking any activity related to any Hazardous Substance to the extent arising out of or attributable to Licensee’s use, manufacture, storage, release, or disposal of a Hazardous Substance or other illegal substance thereupon in violating Applicable Laws, including (without limitation) Environmental Laws.

2.4. Endangered Species. Streams and other waterways located on the Property are or may be inhabited by species of salmon and steelhead that are listed as threatened or endangered under the ESA. Under the ESA, it is unlawful to harass, harm, pursue, hunt, shoot, wound, kill, trap, capture, or collect any endangered species and certain threatened species. This includes significant habitat modification or degradation that actually kills or injures fish by significantly impairing essential behavioral patterns. The use by Licensee of the Property must be undertaken in a manner consistent with the ESA and pursuant to any incidental take permit that may be required by law. Additionally, prior to the use of the Property, Licensee shall inspect it for evidence of habitation of any species of fish, wildlife and plants which may from time to time be listed as threatened or endangered under the ESA, or any related state or local laws. Licensee shall immediately report to Licensor the presence of, or any evidence of, habitation by any such threatened or endangered species. If Licensee discovers evidence of habitation by, or the presence of, any threatened or endangered species at any time during the Term of this Agreement, Licensee shall promptly advise Licensor and the appropriate agency or agencies of such evidence. Licensee shall adhere to the requirements of such agency or agencies with respect to the continued use and enjoyment of the Property. In addition, Licensee agrees to notify Licensor prior to submitting any requests for or obtaining any permits or any licenses whatsoever required by the ESA, and Licensee will immediately provide Licensor with a copy of such permit or license.

2.5. Taxes. Licensee covenants and agrees to pay all taxes, levies and assessments upon the License or associated with Licensee’s use of the Property.

2.6. Improvements. No structures, buildings, power lines, waterlines, roads, food plots or other improvements shall be erected or constructed by Licensee upon the Property at any time, without Licensee having first obtained written permission from Licensor.

2.7. Minors. Licensee, if an individual, and all Licensee Related Parties shall each be the age of majority under the laws of the state in which the Property is located. With regard to any minor with whom he/she hunts or

who accompanies him/her on the Property (each, a "Minor"), Licensee and any Licensee Related Party shall ensure that the applicable Minor at all times while on the Property does not violate any of the General Rules and responsibilities and, other terms of this Agreement, or any other rules or regulations promulgated by Licensor from time to time in its sole discretion, and fully complies with all Applicable Laws, including (without limitation) all hunting and fishing laws and regulations and any other Applicable Laws pertaining to the use of firearms or vehicles by the Minor. Licensee will defend, indemnify and hold harmless the Property and the Indemnified Parties from and against any Losses incurred in connection with any claim, action or suit brought by or on behalf of such Minor or by any Licensee Related Party or any third parties which might arise from or in connection with such Minor's use of and presence on the Property. Any Licensee or Licensee Related Party who fails to comply with the requirements set forth in this Section 2.7 while upon the Property (and any applicable Minor) shall be deemed a trespasser against Licensor, and Licensee shall in turn defend, indemnify and hold harmless the Indemnified Parties from any actions, claims damages, or injuries, including death, resulting from or emanating from the presence of such trespassers on the Property or from claims by, or on behalf of, such trespassers. Notwithstanding anything in this Agreement to the contrary, and for the avoidance of doubt, no Minor is allowed on the Property pursuant to this Agreement unless accompanied by the applicable adult Licensee or Licensee Related Party.

3. Indemnification. Licensee agrees to indemnify, defend and hold harmless the Property, Licensor, Campbell Global, LLC ("**Campbell**") and their Affiliates (defined below) and officers, directors, partners, members, managers, employees, agents and assigns (each an "**Indemnified Party**" and, collectively, the "**Indemnified Parties**"), from and against all claims, causes of action, losses, damages, suits and liability of every kind, including all expenses of litigation, court costs and attorney's fees, for damage to any property, or for injuries to or sickness or death of any person (collectively, "**Losses**"), caused by, arising out of or related, directly or indirectly, to (a) the acts or omissions of Licensee or any Licensee Related Party, including but not limited to Licensee's or any Licensee Related Party's use or enjoyment of the Property, (b) any breach of this Agreement by Licensee or any Licensee Related Party, and (c) any breach of the Hold Harmless Agreement by Licensee or any Licensee Related Party. These indemnity obligations of Licensee apply regardless of whether (i) any Losses are caused in whole or in part by any defect in or condition of the Property or any improvements thereon, whether such defect or condition was known any Indemnified Party, or (ii) any Losses are contributed to by the negligence or fault of any Indemnified Party; provided that Licensee is not obligated to indemnify any Indemnified Party for any Losses solely caused by the sole negligence of an Indemnified Party. If requested to do so by an Indemnified Party, Licensee will assume, without expense to the Indemnified Party, the defense of any such claims or actions (with counsel acceptable to the Indemnified Party) and will reimburse the Indemnified Party for all expenses (including, without limitation, court costs and attorney's fees) incurred in investigating, handling and defending against any such claim or action. The term "**Affiliates**" as used in this Agreement means a corporation, limited liability company, or other entity which, directly or indirectly, controls, is controlled by, or is under common control with, or is managed by, Licensor or Campbell.

4. Assumption of Risk and Release. WARNING! POSSIBLE DANGEROUS CONDITIONS!

Licensee is cautioned that the Property is primarily used for the production of forest products and that the Property may contain very dangerous conditions (including, without limitation, the presence of log trucks, rock trucks or other forest harvesting and management vehicles, equipment and operations including chemical application). Roads and sites on the Property are primitive and may not maintained. LICENSEE ACKNOWLEDGES AND AGREES THAT LICENSEE IS EXPERIENCED IN THE UTILIZATION OF PROPERTIES SIMILAR TO THE PROPERTY AND THAT LICENSEE HAS OR HAS HAD THE OPPORTUNITY TO HAVE INSPECTED THE PROPERTY, INCLUDING STRUCTURES AND IMPROVEMENTS, TO ITS SATISFACTION. LICENSEE ACKNOWLEDGES THAT IT IS FULLY RELYING ON LICENSEE'S INSPECTION OF THE PROPERTY, STRUCTURES AND IMPROVEMENTS AND NOT

UPON ANY STATEMENTS (ORAL OR WRITTEN) WHICH MAY HAVE BEEN MADE OR MAY BE MADE (OR PURPORTEDLY MADE) BY LICENSOR, LICENSOR RELATED PARTIES, OR ANY OF THEIR REPRESENTATIVES. AS A MATERIAL PART OF THE CONSIDERATION FOR THIS CONVEYANCE, LICENSEE HEREBY ACCEPTS THE PROPERTY, STRUCTURES AND IMPROVEMENTS, IN THEIR RESPECTIVE "AS IS" - "WHERE IS" CONDITIONS AND WITH ALL FAULTS, AND WITHOUT REPRESENTATIONS AND WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, IN CONNECTION WITH THIS AGREEMENT, LICENSOR AND THE LICENSOR PARTIES SPECIFICALLY DISCLAIM, AND LICENSEE ACCEPTS THAT LICENSOR AND LICENSOR'S RELATED PARTIES HAVE DISCLAIMED, ANY AND ALL REPRESENTATIONS, GUARANTEES OR WARRANTIES, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW.

LICENSEE, FOR ITSELF/THEMSELVES AND FOR THE LICENSEE RELATED PARTIES, HEREBY EXPRESSLY ASSUMES ALL RISKS, LIABILITIES, CLAIMS, DAMAGES, AND COSTS (AND AGREES THAT LICENSOR SHALL NOT BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL, OR OTHER DAMAGES) RESULTING OR ARISING FROM OR RELATED TO THE USE, CONDITIONS, LOCATIONS, MAINTENANCE, REPAIR OR OPERATION OF THE PROPERTY. LICENSEE, FOR ITSELF/THEMSELVES AND FOR THE LICENSEE RELATED PARTIES, FURTHER AGREES TO UNCONDITIONALLY RELEASE, DISCHARGE AND FOREVER HOLD HARMLESS THE INDEMNIFIED PARTIES FROM ANY AND ALL LOSSES FOR WHICH LICENSOR OR LICENSOR'S RELATED PARTIES MIGHT OTHERWISE BECOME LIABLE, IN ANY MANNER ARISING OR RESULTING FROM, CAUSED BY, CONNECTED WITH OR RELATED TO THE PRESENCE OF LICENSEE OR ANY LICENSEE RELATED PARTY UPON THE PROPERTY, REGARDLESS OF HOW, WHERE, OR WHEN ANY SUCH LOSSES OCCUR, EVEN IF CAUSED BY THE NEGLIGENCE OF AN INDEMNIFIED PARTY, OR DUE TO CONDITIONS ON OR DEFECTS IN THE PROPERTY, WHETHER OR NOT SUCH DEFECT OR CONDITION WAS KNOWN BY THE INDEMNIFIED PARTIES. LICENSEE EXPRESSLY WAIVES (TO THE EXTENT ALLOWED BY APPLICABLE LAWS) ANY CLAIMS UNDER FEDERAL LAW, STATE OR OTHER LAW THAT LICENSEE MIGHT OTHERWISE HAVE AGAINST ANY INDEMNIFIED PARTY RELATING TO THE USE, CHARACTERISTICS OR CONDITION OF THE PROPERTY.

LICENSEE UNDERSTANDS AND AGREES THAT LICENSOR WOULD NOT HAVE ENTERED INTO THIS AGREEMENT WITHOUT AN EXPRESS ASSUMPTION OF ALL RISKS BY LICENSEE.

5. Compliance with Law. Licensee shall comply with, and cause all Licensee Related Parties to comply with, all federal, state, and local laws, rules, regulations, orders, decrees, and executive directives applicable to the use of the Property and roads, and all rules and regulations lawfully promulgated and issued thereunder in respect to Licensee's use of the Property, and the conservation of wildlife and the nature resources thereon (collectively, "**Applicable Laws**"). Licensee acknowledges and understands that nothing herein shall be construed, claimed or asserted as granting unto Licensee any right or privilege with respect to hunting or fishing other than that which Licensor has a lawful right to grant under Applicable Laws, and that Licensee is solely and absolutely responsible (as a condition to Licensee's entry onto the Property) for obtaining any and all permits, licenses, and hunting tags required for Licensee's activities on the Property, and, if requested, shall provide to Licensor evidence of compliance with said requirements. Any violation of any Applicable Laws by Licensee or any Licensee Related Party shall, in Licensor's sole and absolute discretion, be cause for immediate forfeiture of the License and termination of this Agreement.

6. General Rules and Responsibilities. Licensee shall comply with (a) the General Rules and Responsibilities, which General Rules and Responsibilities may be amended or otherwise modified from time to time by Licensor in its sole discretion, (b) all requests of Licensor and Campbell with regard to gates and/or other methods to limit

unauthorized access to Property, and (c) all other rules and regulations of Licensor or Campbell applicable to the Property, as the same may be promulgated by Licensor or Campbell, in their sole discretion, from time to time.

7. Termination. Notwithstanding anything in this Agreement to the contrary, it is understood and agreed that this Agreement may be terminated, in Licensor's sole and absolute discretion, in any one of the following ways:

7.1. Upon thirty (30) days prior written notice to Licensee, Licensor may, for any reason whatsoever, terminate this Agreement for all or any portion of the Property. In the event of termination under this Section 7.1, the pro rata share of the Annual Fee amount for the number of days terminated or the total acreage removed from this Agreement (as applicable) shall be returned to Licensee, and Licensor's only liability for such termination shall pro rata share of the Annual Fee to Licensee.

7.2. Upon the sale of any portion of the Property by Licensor, this Agreement will automatically terminate as to the portion of the Property sold and the purchaser thereof shall take free from the terms of this Agreement; provided, however, that Licensor may elect, in its sole discretion and in lieu of termination, to assign this Agreement in whole or in part to any purchaser as part of the sale of all or part of the Property. In the event of a termination of this Agreement under this Section 7.2, the pro rata share of the Annual Fee amount for the number of days terminated or the total acreage removed from this Agreement (as applicable) shall be returned to Licensee, and Licensor's only liability for such termination shall pro rata share of the Annual Fee to Licensee. Nothing in this Section 7.2 shall be construed to limit or restrict Licensor's right to sell part or all of the Property subject to the Agreement.

7.3. If Licensor shall fail or refuse to timely perform any of the covenants herein, or violate any of the conditions hereof, in addition to all other available legal or equitable remedies, Licensor shall have the right to immediately terminate this Agreement upon twenty-four (24) hours' written notice, and Licensor may enter upon the Property and take possession without further notice or penalty and without liability to Licensee for trespass and may expel Licensee and any Licensee Related Parties with or without process of law or in equity. In the event of such termination, Licensee shall not be entitled to any reimbursement of payments. No delay or forbearance on the part of Licensor shall be deemed a waiver of its right to exercise this option upon any subsequent default.

Notwithstanding the foregoing, in the event of any default by Licensee hereunder, Licensor shall be entitled to seek and enforce any remedy available to Licensor under Applicable Laws, including (without limitation) an award for consequential damages.

8. Surrender. Upon the expiration or earlier termination of this Agreement, Licensee covenants to surrender and give up the Property to Licensor, and if Licensee fails to do so, Licensor may re-enter and take possession of the Property without any formal proceedings, either by law or in equity. Licensee shall return the Property to Licensor in good condition and repair, reasonable wear and tear excepted. Licensee also agrees to promptly pay Licensor the cost of repairing any damage, or to replace damaged property where applicable, including (without limitation) replacement of any trees, whether standing or felled, damaged by the activities of Licensee or any Licensee Related Parties.

9. Removal of Property. Upon expiration or earlier termination of this Agreement, Licensee shall have thirty (30) days thereafter to take and remove from the Property any and all personal property owned by Licensee or any Licensee Related Party. Any personal property of Licensee or any Licensee Recreation License Agreement -

Related Party left on the Property beyond such thirty (30)-day period shall be deemed the property of Licensor, and Licensor shall have the right to dispose of such personal property in a manner to be determined by Licensor in its sole and absolute discretion.

10. Insurance.

10.1. Licensor Insurance. Licensor will maintain Public Liability Insurance, applicable to the licensed property and certain activities thereon, written on a standard liability policy form (sometimes known as commercial general liability insurance) endorsed to provide member to member coverage, having minimum limits of \$1,000,000 per occurrence bodily injury liability and property damage liability combined and \$2,000,000 in the aggregate. The above provisions with respect to Licensor providing insurance are solely for the benefit of Licensee and Licensor and third parties shall have no rights under or by reason of such provisions.

10.2. Licensee Insurance. Before commencing any activities or entering onto the Property with a licensed motorized vehicle, Licensee shall maintain in full force and effect at all times during the Term, automobile insurance policies with minimum limits as required by the state in which the Property is located and will provide evidence of such insurance to a representative of Licensor or Campbell upon request. Licensee's insurance coverage shall be primary, exclusive of any coverage carried by any of the Indemnified Parties, and shall be exhausted first notwithstanding that the Indemnified Parties may have other valid and collectible insurance covering the same risk. No provision herein with regard to insurance shall reduce or change the indemnity obligations in this Agreement, nor limit Licensee's liability under this Agreement or otherwise to the scope or the amount of the insurance coverage. Licensee is responsible for obtaining additional types of insurance coverage as Licensee, in Licensee's reasonable discretion, may determine to be necessary or in Licensee's best interest. Licensee shall cause all Licensee Related Parties to comply with the insurance requirements set forth in this Section.

11. Survival. The covenants and obligations of Licensee shall continue until such time as all activities of Licensee or the Licensee Related Parties, including personal property removal, have been completed and shall survive to cover any expense, liability or claim of liability arising out of the acts, omissions or performance of this Agreement by Licensee. Furthermore, notwithstanding any presumptions to the contrary, the provisions of Sections 1.3, 2.3, 2.7, 3, 4, 8, 9, 11, and 12.8 shall survive the expiration or earlier termination of this Agreement.

12. Miscellaneous.

12.1. Applicable Law; Time of the Essence; No Waiver; Venue. This Agreement shall be governed by and construed in accordance with the laws of the state in which the Property is located. Failure by Licensor at any time to require strict performance by Licensee of any provision hereof will in no way affect Licensee's rights hereunder to enforce such provision nor will any waiver by Licensor of any breach of any provision hereof be held to be a waiver of any succeeding breach of any such provision or as a waiver of the provision itself. In addition, the Parties agree that in the event of any dispute concerning this Agreement, venue for any cause of action arising out of, or having to do with, this Agreement shall be, and is, in Multnomah County, Oregon.

12.2. Counterparts; Electronic Copies. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all such counterparts taken together shall constitute one and the same instrument. Execution of this Agreement by the Parties may be evidenced by the transmission of electronic copies (including copies executed by .pdf or DocuSign), which shall have the same effect as an original.

12.3. Remedies Cumulative. Any and all remedies for default set forth in this Agreement shall be cumulative and shall be in addition to other remedies provided by law or in equity. Any election to pursue a particular remedy by any Party shall not constitute a waiver of the right held by that Party to pursue any other remedy.

12.4. Authority. If Licensee is a corporation, limited liability company, non-profit corporation, club, or other entity, Licensee represents, promises, warrants and pledges unto Licensor that the person executing this Agreement has all requisite power and authority to execute this instrument on behalf of Licensee.

12.5. Severability. If any provision of this Agreement is determined to be unenforceable in any respect, the enforceability of the provision in any other respect and of the remaining provisions of this Agreement will not be impaired. If subsequent to the date of this Agreement valid state or federal laws or regulations governing the relationship between Licensor and Licensee take effect, this Agreement will be considered to incorporate such laws or regulations so long as they will be effective, and any provision of this Agreement in conflict therewith will during such period be void.

12.6. Assignment. This Agreement is personal to Licensee, and may not be sold, conveyed, assigned or otherwise transferred in whole or in part to any third party without the prior written consent of Licensor, which may be withheld, conditioned or delayed in Licensor's sole and absolute discretion. It shall be an event of default hereunder for Licensee, without the prior written consent of Licensor, to sell, convey, assign or otherwise transfer any rights arising out of or related to this Agreement, without the prior written consent of Licensor (a sale of controlling interest in the entity comprising Licensee shall be deemed a sale requiring the prior written consent of Licensor). If Licensor consents to assignment of any of Licensee's duties hereunder, Licensee shall remain jointly and severally liable for performance by assignees with respect to compliance with this Agreement.

12.7. Notices. All notices, consents, claims, demands and waivers under this Agreement shall be in writing and shall be deemed to have been given: (a) when delivered by hand; (b) when delivery is received or rejected by the addressee if sent by a nationally recognized overnight courier that retains evidence of delivery; (c) on the date sent by e-mail of a .pdf document if sent during normal business hours of the recipient and followed within a reasonable time by delivery of notice by another means authorized by this Section 12.7 (provided that such notice will be effective on the next business day if sent after normal business hours of the recipient); or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties at the addresses set forth in the signature blocks below (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 12.7).

12.8. Joint and Several Liability. If Licensee is comprised of more than one person or entity, then each of such persons or entity shall be jointly and severally liable for the performance of Licensee's obligations under this Agreement, and for any default on the part of one or more of the persons or entities comprising Licensee.

12.9. No Recording. Licensee may not record this Agreement nor a memorandum hereof in any public records.

12.10. Final Agreement; Amendments. This document is the entire and complete agreement of the Parties. There are no oral agreements between the Parties hereto affecting this Agreement, and this Agreement supersedes and cancels any and all previous negotiations, arrangements, agreements and understandings, if any, between the Parties hereto or displayed by either Party to the other with respect to the subject matter hereof, including, without limitation, any prospectus or invitation to bid, and none thereof shall be used to interpret or construe this Agreement. Any amendments or modifications to this Agreement must be in writing and be executed by both Licensor and Licensee in order to be effective and binding.

12.11. Exhibits. The Recitals to this Agreement and each of **Exhibit A** (Property Depiction and/or Description), **Exhibit B** (Member/Guest/Invitee Indemnification And Hold Harmless Agreement), and **Exhibit C** (General Rules and Responsibilities) (collectively, the "**Exhibits**") attached hereto are by this reference

incorporated into and form a part of this Agreement, provided, however, that in the event of a conflict between the terms set forth in the body of this Agreement and the terms of any of the Exhibits, the terms set forth in the body of this Agreement will control.

12.12. Legal Representation. The Parties have reviewed this Agreement and each Party has been represented or had the opportunity to be represented by independent legal counsel to the extent desired in the preparation and negotiation of this Agreement.

The Parties have executed this Agreement effective as of the date signed by the last of the Parties to sign.

LICENSOR:

LICENSEE:

By: _____
Name: _____
Title: _____
Date: _____

By: _____
Name: _____
Title: _____
Date: _____

Address:

Address:

[Licensor Entity]

c/o Campbell Global, LLC

1300 SW Fifth Avenue, Suite 3200

Portland, OR 97201

Attn: Legal Department

Email: _____

Email: contract-management@campbellglobal.com

Exhibit A

Property Depiction and/or Description

Exhibit B

Hold Harmless Agreement

[Attached.]

Member/Guest/Invitee Indemnification and Hold Harmless Agreement

This Member/Guest/Invitee Indemnification and Hold Harmless Agreement (this “**Hold Harmless Agreement**”) is attached to and made a part of the Recreation License Agreement (“**License**”) between [Fund *Name*] (“**Licensor**”) and [*Club Owner Name*] (“**Licensee**”). Capitalized terms used but not defined herein have the meanings attributed to them in the License.

WHEREAS, the License concerns certain Property as described in the License and each of the undersigned is an agent, employee, member, guest, or invitee of Licensee, or otherwise entering upon the Property under the authority or consent of Licensee (each such person, a “**Licensee Related Party**”) and desires to use the Property for the purposes of the Allowed Use as authorized by the License.

NOW THEREFORE, each undersigned Licensee Related Party, individually agrees as follows:

1. That Licensor, its agents, servants, employees and representatives have made no representations regarding the suitability of the Property for the purpose of hunting, the relative safety or risks and hazards of entering upon said Property and/or risks associated with participating in such activities. The undersigned is fully aware of the general risks and hazards associated with the activities of hunting, and/or traversing improved and unimproved terrain and voluntarily has elected to enter upon said Property, appreciating that the condition of the Property may be and/or become hazardous or dangerous either with regard to the physical condition of the Property and/or the hunting, and related activities thereon.

2. The undersigned understands and agrees that in furtherance of his/her safety (and that of others) the undersigned shall comply with all federal, state or local laws, rules and regulations, including but not limited to hunting laws and regulations.

3. The undersigned, for himself/herself, his/her heirs, executors and administrators agrees to indemnify, defend, save, and hold harmless the Property, Licensor, Campbell Global, LLC, and their Affiliates (defined in the License) and officers, directors, partners, members, managers, employees, agents and assigns from and against any and all claims, demands, loss, damage, expenses (including without limitation, attorneys’ fees, and costs), litigation, injuries, deaths, property damage and liabilities resulting from or in any way arising out of the exercise of the Agreement and use of the Property. As a part of this indemnification, each undersigned Licensee Related Party agrees, upon request by Licensor, to assume, without expense to Licensor and with counsel approved by Licensor, the defense of any such claim, demand, action or cause of action, including the payment of all attorneys’ fees, expert witness fees, and any and all other costs. This paragraph shall survive the termination of the License and this Hold Harmless.

Licensee representative agrees to (a) inform each and every Licensee Related Party of the existence of the License Agreement as well as its terms and conditions, and (b) require each Licensee Related Party to sign this Hold Harmless Agreement utilizing the signature sheet that appears on the following page.

Read and agreed to by me as evidenced by my signature below.

Licensee: _____

Licensee Representative: _____

Date: _____

A copy of this document will be provided to Licensor immediately upon request.

By signature below, I acknowledge and agree that I have fully informed myself of the content of the License and the above Hold Harmless Agreement and hereby agree to be bound by the terms and conditions of the Hold Harmless Agreement.

DATE

PRINTED NAME

SIGNATURE

STREET & CITY ADDRESS

Exhibit C

General Rules and Responsibilities

The following general rules and responsibilities are attached to, and a part of, the Recreation License Agreement (“**License**”) between [**Fund Name**] (“**Licensor**”) and [**Club Owner Name**] (“**Licensee**”) and pertaining to certain real property of Licensor more particularly described therein (the “**Property**”):

1. Licensee and its/their agents, employees, members, guests, invitees, and any other person or entity entering upon the Property under the authority or consent of Licensee (collectively, “**Licensee Related Parties**”) must not interfere in any way with forest management or timber harvests or other operations or activities of Licensor or do anything which will in any way damage trees, gates or other improvements located on the Property.
2. Licensee and Licensee Related Parties must not place nails, spikes or other metallic devices in trees.
3. The use of trucks, automobiles, tractors, jeeps and other similar licensed vehicles shall be restricted to existing established roads.
4. Licensee and Licensee Related Parties must not set fire to any part of the Property and will make every reasonable effort to suppress any fire that may occur on the Property. Dumping or littering is expressly prohibited. Licensee will periodically inspect the portions of the Property utilized by Users and remove all trash and litter.
5. Licensee and Licensee Related Parties may not construct or install any crops, plantings, food plots, roads, bridges, gates, fences, camps, buildings, lodges, shelters, docks, landings or other structures, permanent or temporary, without having first obtained written permission from Licensor. Any permitted construction or installation requires Licensor’s prior approval and will be at the requesting Licensees’ expense.
6. Any permitted construction or installation must be in strict compliance with any aesthetic specifications or limitations imposed by Licensor and must be maintained in a condition of repair, cleanliness and safety agreeable to Licensor. Approval by Licensor of any requested construction or required aesthetic specifications shall not constitute any representation or warranty as to any health, safety, structural or other matters with such matters being the sole liability and responsibility of Licensee.
7. Licensor reserves the right to dismantled or remove any permitted construction or installation that at any time interferes with its operations or that is used in an unauthorized manner.
8. Licensee will assume responsibility and be held financially responsible for any forest products, and mineral or cultural resources that may be damaged or removed from the Property by Licensee or any Licensee Related Parties.
9. The Property must be kept clean and free of litter at all times. Garbage must not be burned or buried. All garbage must be removed from the Property and disposed of properly. Any materials being used for construction or repair at a campsite must be neatly stored. Junk or unserviceable equipment of any kind, including scrap lumber or metal, must be removed from the Property. Any structures not in use must be removed.

Any suspected illegal activities, including but not limited to trespass, game violations, property damage, and arson on the Property or on adjacent properties should first be reported to law enforcement authorities and then Licensor.