

This Land Use Covenant is dated as of the 2nd day of December, 2002, by and among **CSX HOTELS, INC.**, a West Virginia corporation (“CSX”) as owner of Parcel C3 in the attached Exhibit A (by deed of record in Deed Book 206 at page 541), **THE GREENBRIER SPORTING CLUB, INC.**, a West Virginia nonprofit corporation (the “Club”) as owner of Parcel C2 in the attached Exhibit B (by deed of record in Deed Book 477 at page 167), **THE GREENBRIER SPORTING CLUB DEVELOPMENT COMPANY, LLC**, a Delaware limited liability company (the “Development Company”) as owner of Parcel C1 in the attached Exhibit C (by deed of record in Deed Book 477 at page 158), and the **DIVISION OF ENVIRONMENTAL PROTECTION** for the State of West Virginia, and recites:

RECITALS:

CSX Hotels, Inc., d. b. a. The Greenbrier has entered into a Voluntary Remediation Agreement (hereinafter referred to as “the Agreement”) with the Division of Environmental Protection for the State of West Virginia pursuant to the Voluntary Remediation and Redevelopment Act, W.Va. Code §§ 22-22-1 through 22-22-2 (hereinafter referred to as “the Act”), for certain property, identified as Overall Remediation Parcel C: Former Golf Course Maintenance Facility, located in White Sulphur District, Greenbrier County, West Virginia and more particularly described in the attached Exhibit D to this document. Paragraph 75 of the Agreement requires CSX, the Club and the Development Company, as the owners of said property, to file a Land Use Covenant with the Clerk of the Greenbrier County Commission. The Agreement allows certain levels of contamination to remain on the property and requires a land use covenant be recorded in the office of the Clerk of the Greenbrier County Commission for the purposes of protecting public health and the environment and to prevent interference with the performance, operation and maintenance of any remedial actions required by this Agreement.

LAND USE COVENANT

NOW THEREFORE, CSX, the Club and the Development Company, each hereinafter referred to as an “Owner” and collectively as the “Owners,” and the Director of the Division of Environmental Protection, as provided in the Agreement, agree that the following restrictions shall apply to this property:

1. Each Owner shall prohibit all activities on its portion of the property which may interfere with the remedial action required by the Agreement.
2. Each Owner shall, with respect to the portion of the property owned by it, prohibit all activities that may result in human exposures above those specified by the Agreement or that would result in the release of a contaminant that was contained as part of the remedial action. These activities include, but are not limited to:
 - a) Withdrawal and use of groundwater for potable or non-potable purposes.

3. In addition to such other restrictions on use as may apply, each Owner shall, with respect to the portion of the property owned by it, restrict the uses of the property to:

- a) Single-family residential homes;
- b) "Club" amenities facilities to include a Members' Lodge, a Health/Sports Fitness building, a Club Spa facility, swimming pool(s), tennis courts, and outdoor events lawn;
- c) Miscellaneous support structures and grounds landscaping as well as all related utility infrastructure, outdoor parking and road construction.

4. Each Owner shall, with respect to the portion of the property owned by it, provide written notice to the director of the Division of Environmental Protection of the intent to transfer any interest in the property.

5. No Owner shall convey any title, easement, or other interest in its portion of the property without adequate and complete provision for the continued implementation, operation and maintenance of any remedial action that has been implemented on the property pursuant to the Agreement and without assuring prevention of the releases and exposures described in the provisions of paragraph 2 above.

6. Each Owner shall grant the West Virginia Division of Environmental Protection and its designated representatives the right to enter its portion of the property at reasonable times for the purpose of monitoring compliance with the Agreement and the Certificate of Completion, including the right to take samples, inspect the operation to evaluate the effectiveness of remedial activities and inspect records all as provided in the Agreement.

7. The Division of Environmental Protection may enforce the restrictions set forth in this Land Use Covenant by legal action in a court of appropriate jurisdiction.

8. In accordance with the provisions of the Act regarding land use covenants, W. Va. Code §§22-22-15, and in addition to any rights or duties contained in the Certificate of Completion, this Land Use Covenant relieves each Owner and the subsequent successors and assigns of each Owner and any person identified in W.Va. Code §§22-22-18 from all civil liability to the state as provided under the Act so long as the property complies with the applicable standards identified in the Agreement.

9. The restrictions and other requirements described in this Land Use Covenant shall run with the land and shall be binding upon any future owners, successors or assigns and their authorized agents, employees or persons acting under their direction or control. Subject to subsequent written modification or release signed by the director and the owner at the time of such modification or release, and filed in the office of the Clerk of the County Commission of the county where these covenants have been recorded, this Land Use Covenant shall continue in perpetuity.

10. If any provision of this Land Use Covenant is held to be invalid by any court of competent jurisdiction, the invalidity of such provision shall not affect the validity of any other provisions hereof. All such other provisions shall continue unimpaired and in full force and effect.

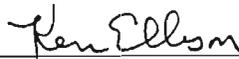
11. This Land Use Covenant shall not be amended, modified or terminated except by written instrument executed by and between the Owner at the time of the proposed amendment, modification or termination, and the director of the West Virginia Division of Environmental Protection, or his successor in accordance with regulations promulgated by the director or his successor. Within 5 days of executing an amendment, modification or termination of this Land Use Covenant, the Owner shall record such amendment, modification or termination with the Clerk of the Greenbrier County Commission, and within 5 days thereafter, the Owner shall provide a true copy of the recorded amendment, modification or termination to the director of the Division of Environmental Protection.

The undersigned persons executing this Land Use Covenant on behalf of each Owner represent and certify that they are duly authorized and have been fully empowered to execute and deliver this Land Use Covenant.

IN WITNESS WHEREOF, the said Owners of the above described property and director of the Division of Environmental Protection have caused this Land Use Covenant to be executed this 5th day of December, 2002.

SIGNED:

**Division of Environmental Protection
For the State of West Virginia**

By 
Director

**CSX Hotels, Inc., d. b. a. The Greenbrier,
a West Virginia corporation**

By 
Ted J. Kleisner, President

THE GREENBRIER SPORTING CLUB, INC.,
a West Virginia nonprofit corporation

By [Signature]
Name: Ted Kleisner
Its: President

By [Signature]
Name: Peter McKinney
Its: Vice-President

**THE GREENBRIER SPORTING CLUB
DEVELOPMENT COMPANY, LLC,**
a Delaware Limited liability company

By [Signature]
Name: Peter McKinney
Its: Vice President

STATE OF WEST VIRGINIA
COUNTY OF Kanawha

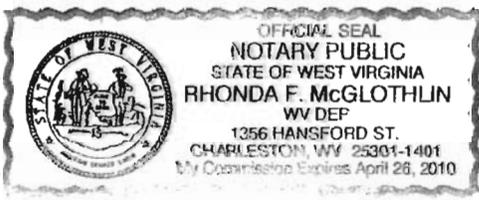
I, Rhonda F. McGlothlin a Notary Public in and for
the State and County aforesaid, do hereby certify that Ken Ellison,
as Director of the Division of Environmental Protection for the State of West Virginia,
whose name is signed to the writing above, bearing date the 6th day of
December, 2002, has this day acknowledged same to be his true act

and deed.

Given under my hand this the 6th day of December, 2002

My commission expires: April 26, 2010

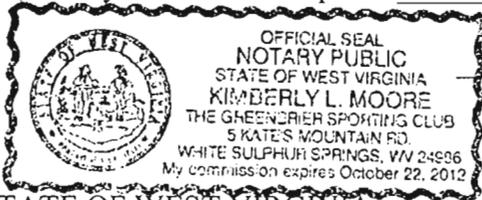
Rhonda F. McGlothlin
Notary Public



STATE OF WEST VIRGINIA
COUNTY OF GREENBRIER

The foregoing instrument was acknowledged before me this 3rd day of December, 2002, by Ted J. Kleisner, President of CSX Hotels, Inc., a West Virginia corporation, on behalf of the corporation.

My commission expires: 10/22/12

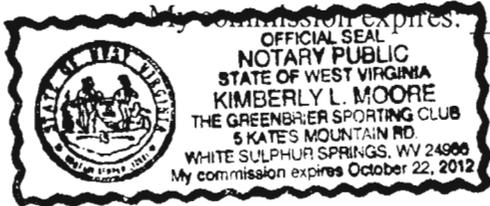


Kimberly L. Moore
Notary Public

STATE OF WEST VIRGINIA
COUNTY OF GREENBRIER

The foregoing instrument was acknowledged before me this 3rd day of December, 2002, by Ted Kleisner, President and Peter McKinney, Vice President of The Greenbrier Sporting Club, Inc., a West Virginia nonprofit corporation, on behalf of the corporation.

My commission expires: 10/22/12

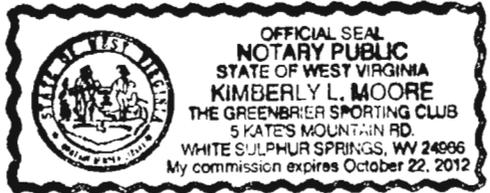


Kimberly L. Moore
Notary Public

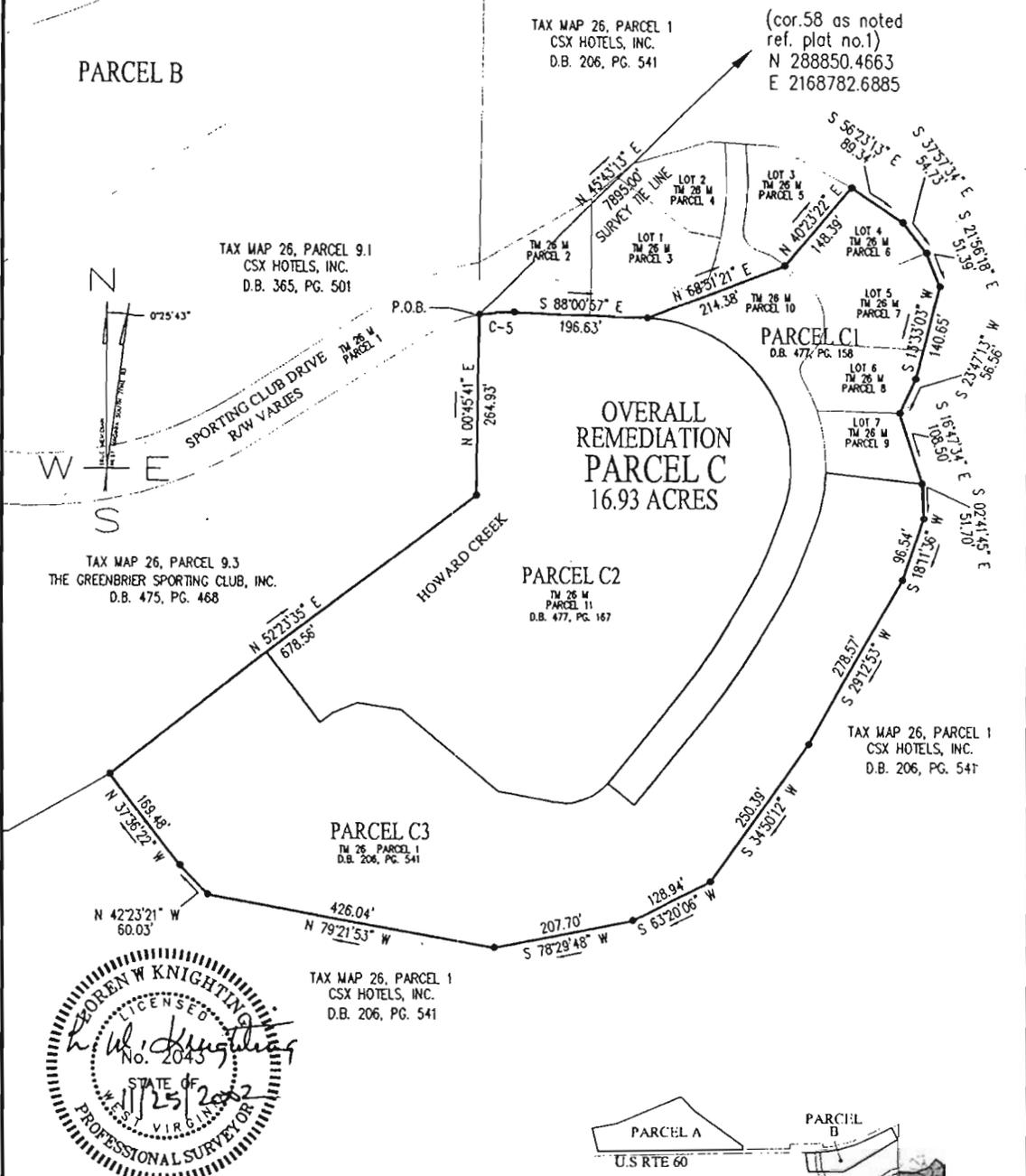
STATE OF WEST VIRGINIA
COUNTY OF GREENBRIER

The foregoing instrument was acknowledged before me this 3rd day of December, 2002, by Peter McKinney, Vice President of The Greenbrier Sporting Club Development Company, LLC, a Delaware limited liability company, on behalf of the company.

My commission expires: 10/22/12

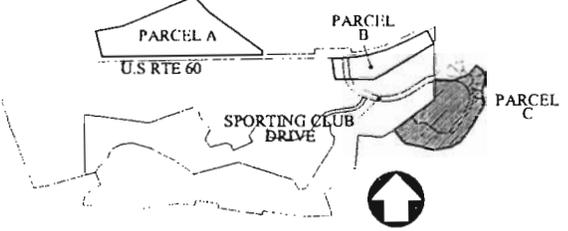


Kimberly L. Moore
Notary Public



Reference Plats:

- "Ashford General Hospital, White Sulphur Springs W. VA., Reservation Map". U.S. Engineer Office, January, 1943 Recorded in the Greenbrier County Courthouse Map Book 4, Cabinet B, File 65 & 66.
- "Subdivision / Right-of-Way Plat, The Sporting Club Lodge and Lodge Cottages Phase One Neighborhood," August 27, 2002, DAA Plan No. B00118-20S, Recorded in the Greenbrier County Courthouse Map Book 4, Files B-80 & B-81.
- "Plat of Parcel B to be conveyed to the Greenbrier Sporting Club, Inc. and Parcel C to be conveyed to the Greenbrier Sporting Club Development Company, LLC" Recorded in the Greenbrier County Courthouse Map Book 4, File B-57



KEY MAP
EXHIBIT D
OVERALL REMEDIATION
PARCEL C
 16.93 ACRES

CURVE TABLE						
CURVE	DELTA	RADIUS	LENGTH	TANGENT	CHORD	CHORD BEARING
C 5	13°13'56"	224.35	51.81	26.02	51.70	N85°22'05"E

Draper Aden Associates
 Engineering • Surveying • Environmental Services
 2206 South Main Street
 Blacksburg, VA 24060
 540-552-0444 Fax: 540-552-0291

DRAWN BY: DLD
 CHECKED BY: LWK
 SCALE: 1" = 200'
 DATE: 10-14-02

L-B00118-43-C