

Lone Star Park Racing Club Membership Agreement

By becoming a member of the Lone Star Park Racing Club (the Club), I understand, represent and agree as follows:

"This Agreement governs your membership in the Lone Star Park Racing Club. The Membership is only good for the 2020 Thoroughbred Race Season at Lone Star Park. You agree and acknowledge that you are not acquiring an ongoing equity or ownership interest in the Club. You agree and acknowledge that you have no right to direct or control the actions of the Club and you agree that the duly appointed Directors, officers and agents of the Club make decisions and direct the activities of the Club. Members have no voting rights. The only rights that you have with regard to the Club and your membership therein are governed by this Agreement, which such rights terminate at the end of the 2020 Thoroughbred Race Season at Lone Star Park. You further acknowledge and agree that you have no rights to an audit or review of the Club financial records."

1. Purpose

I understand that the purpose of the Club is to provide an educational experience of Thoroughbred horse ownership through participation in a not-for-profit social club organized for pleasure, recreational and other non-profitable purposes that owns, trains and races Thoroughbred racehorses.

2. Club Activities

I understand that:

- a.) The Club will initially own one (1) Thoroughbred racehorse with plans to race at Lone Star Park at Grand Prairie in Grand Prairie, Texas.
- b.) 150 memberships will be sold for the 2020 Thoroughbred racing season at \$500 each. The funds raised will be used to pay the purchase price of the horse, as well as for training fees and other related racing expenses as determined necessary and appropriate by the representatives of the Club.
- c.) The Club may be split into (2) two groups depending on the amount of memberships received. Individual groups may contain up to 75 members per group. If the group does split members will have the option to choose which group that they would like to be a member of on a first come first served basis.
- d.) Membership dues will be deposited into a horsemen's account and all expenses will be paid from that account.
- e.) A designated Trainer(s) will train the horse(s) and a Lone Star Park employee will represent the Club's interest as the Club Manager. The Trainer and Club Manager will make all decisions concerning the racing and training of the horse on behalf of the Club. The Club members do not have voting rights. The Club decisions are made by the Board of Directors of the Club.
- f.) The Club will operate through the end of Lone Star Park at Grand Prairie's 2020 Thoroughbred racing season. (Unless it becomes prudent to cease operations at an earlier date or extend to a later date). The Club horse will then be sold and any monies remaining in the account after all financial obligations are met will be returned to the members pro rata up to the initial investment per member (without interest).
- g.) If there are any funds remaining after return of all membership dues, they will be donated to a designated equine related charity to be voted on by the Board of Directors.

3. Membership Includes (Subject to availability. Non-Transferable.)

- a.) One (1) Horsemen's parking pass per member
- b.) One (1) 2020 Lone Star Racing Club membership card good for free General Admission for you and your guests to Lone Star Park at Grand Prairie for the 2020 Thoroughbred race season.
- c.) One (1) Winner's Circle photo per member, per win and subject to the Club's race horse winning a race at Lone Star Park at Grand Prairie, cost of which to be deducted from the Club funds.
- d.) Access to select morning training sessions to be scheduled via the Club Manger and subject to availability.
- e.) Access to Saddling Paddock on designated race days to be scheduled via the Club Manager and subject to availability.

- f.) Access to Silks Dining reservations made through Racing Office and subject to availability. Silks Dining reservations will be made at members' personal expense.
- g.) Escorted barn tour(s) to be scheduled via the Club Manager and subject to availability.
- h.) Detailed monthly statement regarding costs for the horse, and depicting money earned from racing.
- i.) Weekly updates about their horse(s) and the Lone Star Park Racing Club via email.
- j.) Special Club event(s) including a private "Welcome Reception" for you and one (1) guest at Lone Star Park at Grand Prairie. Excluding the "Welcome Reception", any additional event(s) are subject to change and not guaranteed.

4. No Pecuniary Profit

I understand that the Club is organized as a not-for-profit social Club and I am not joining the Club with any profit motive or expectation of profit. I understand that I may not receive back any of my \$500 membership dues and agree that the maximum I may receive at the end of 2020 is \$500.

5. Release

I recognize that hazards and risks are inherent in owning, training and racing Thoroughbred racehorses and related activities. I hereby acknowledge voluntary participation in the Club and, by my signature below, hereby release and forever discharge the Club, its affiliates and all directors, officers and agents of the foregoing from any and all liability of whatever kind arising from my participation in the Club; further, I waive all claims of all kinds against all and any of the foregoing arising from participation in the Club. This release shall be binding upon me, my immediate family members (including without limitation, my spouse and any children as applicable) and my heirs, successors and assigns. I also understand and agree that this release contemplates the release and discharge of any and all other claims that may exist or arise in the future as a result of any aforementioned occurrence and any injuries, illness, loss (including death) or damages to persons or property (including loss of use of property) allegedly sustained thereby by me.

6. Requirements

Must be 21 years of age or older to participate in the Club.

7. Only Agreement

I agree this is the only agreement or understanding that applies to my interest in the Club.

Signature: _____ Date: _____

Name: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____

Phone: (____) - _____ - _____ Email: _____

*To pay by credit or debit card, please visit: **LoneStarPark.com/lsp-racingclub***

**All online payments are subject to a 3% processing fee.*

Make checks payable to: Lone Star Park Racing Club

Mail form and payment to:

Lone Star Park at Grand Prairie
 Attention: Adella Smith
 1000 Lone Star Parkway Grand
 Prairie, TX 75050