

to use the race track and so much of the said grounds, barns and buildings of the association as might be necessary for the purpose of holding race meetings commencing on the 1st May, 1897, and thence up to the 1st of November, 1897, subject to the terms and conditions thereafter mentioned, upon payment of \$2,000.00, etc., and that the parties of the second part should provide and keep proper books of account and employ a book-keeper first approved of by the association, whose duty it would be to make all necessary and proper entries in the books of all transactions which would relate to or be incidental to the said race meetings, and to which books the association should have access, and that a balance sheet should be prepared, etc., and the parties of the second part should pay to the association one quarter of the net profits or proceeds of such race meetings and of all matters incidental thereto, in addition to the money rental of \$2,000.00.

(2). That the race meetings should be conducted in a manner specified and set out.

(3). That the race meetings should not be held at certain times.

(4). That the betting privileges should be let in a manner specified and set out.

(5). That the parties of the second part should, at their expense, keep a nightwatchman on the premises for the safety of the buildings, and should observe and conform to all the requirements of the insurance companies having risks thereon.

(6). That if additional barns or other improvements were required by the parties of the second part, they should provide the same at their own expense, but under the directions of the association, whose property such barns or improvements should be and remain.

(7). That the number of races per day should be as specified.

(8). That the parties of the second part should keep in repair the track, grounds, buildings, fences, and all other equipments and property of the association and deliver the same back in as good shape and repair as when taken, and the president and directors of the association should at all times have access to the track, grounds and buildings to view state of repair, or for any purpose whatever, and the parties of the second part should repair and otherwise comply with and observe the requirements of this agreement as might be required of them, and the shareholders should be allowed free entry to race meetings.

(9). That the president and directors of the association should have free access as aforesaid, and might require performance and observance of all the covenants, terms and conditions of the agreement, and the parties of the second part should immediately comply with such requests as aforesaid, and in case of non-performance or non-observance or in case of any breach or violation of the terms and conditions of this agreement in any respect, it should become null and void and of no effect, and the association should be entitled to resume possession, and, if necessary, to