

The following are the improvements and erections to be erected upon said lands as above provided by the said first parties, to wit:

1. A grand stand with a capacity for seating not less than one Thousand Persons.
2. An Eight (8) foot high enclosure surrounding said lands, the same to be constructed of boards so securely and compactly fastened as to exclude the view of persons outside said enclosure, and, in addition, as guard rail around the race track hereinafter provided to be constructed on said lands by said second parties and their associates.
3. Fifty (50) stalls for horses, the same to be of the character, construction and dimensions customarily used in connection with race-tracks throughout the country, which are to be kept supplied by said first parties with all drinking water for horses that may be required by second parties during the term of years covered by this agreement.

The said first parties hereby ^{and} further contract and agree that, during the period covered by this contract and agreement, they will, at their own charge, cost and expense and without charge, cost and expense to the said second parties, keep and maintain in good condition and repair all the said above described improvements and erections and the said race-track hereinafter provided to be constructed on said lands by the said second parties and their associates.

In consideration of the covenants and agreements herein and hereby undertaken by the said first parties, the said second parties hereby contract and agree that, immediately after the date of this contract, the said second parties and their associates, at their own charge, cost and expense, and without charge, cost or expense to the said first parties, except as below specified, will commence and prosecute with reasonable diligence to completion a half mile race track upon said lands above described, the same to be Sixty (60) feet wide and to be what is commonly known as a regulation half mile track; but the said first parties hereby agree to pay one half of the charges of the Civil Engineer employed to survey, lay out and superintend the construction of said race track.

The said first parties, in consideration of the premises above stated, hereby further agree that, for and during the term and period of five years, beginning January First (1st) 1909, and ending December Thirty-first (31st) 1913, the said second parties and their associates not to exceed Forty (40) persons shall, at all times, have full and free access to said above described premises and to said grand stand, without any cost, charge or admission fee, and shall at all times, have the free and uninterrupted use of said race track and of the said stalls and supplies of water above stipulated for, without any cost, charge or expense to said second parties or their associates further than that stated above, save that said second parties hereby agree to pay to said first parties for each and every one of said stalls that may be used by said second parties or their associates the sum of One Dollar and a Half (\$1.50) per month for each stall so used.

Said first parties hereby further agree that said second parties and their associates may erect upon said premises a barn Sixty (60) feet long and Thirty - eight (38) feet wide, and that said second parties and their associates may freely and without cost or charge use the said barn and may, at the expiration of the term of this contract, remove the same from said premises, it being understood that said barn is to be and remain the property of said second parties and their associates.

It is further agreed that, after paying for the construction of said race track and for the erection of said barn above provided for, the said second parties shall expend all money collected as membership fees and then remaining in their hands in making such other and additional improvements on said premises as they may desire, and that such additional improvements shall be freely used by said second parties and their associates during the term of this contract, but