

LEASE AGREEMENT

THIS LEASE, entered this the ____ day of ____ 2010, by and between **Raceday Center, LLC**, a Tennessee limited liability company (hereinafter "Lessor") and _____ (hereinafter "Lessee"), to wit:

WHEREAS, Lessee desires to Lease from Lessor that certain condominium Unit ____ located within Raceday Center II Condominiums, having an address of 210 Raceday Center Drive, Unit _____, Bristol, Tennessee 37620 (hereinafter the "Premises"), subject to the terms and conditions set forth below;

NOW, THEREFORE, Lessor and Lessee hereby agree as follows:

1. Term. This Lease shall commence upon _____, and expire _____, 2010, subject to Lessee's obligation to vacate the Premises during Event Weeks (as defined below).

2. Rent. Lessee agrees to pay the sum of _____ Dollars (\$.00) per month due and payable on the first (1st) day of each calendar month. Rent for the month of _____ 2010, shall be prorated based upon the number of days of such month that Lessee takes possession of the Premises. **The gross short term rental rate (less than one month) shall be \$ _____ per day or portion thereof.**

3. Security Deposit. Lessor acknowledges receipt from tenant of the sum of Three Hundred Dollars (\$300.00) as a Security Deposit to be held by Lessor as security for Lessee's performance of this Lease including reasonable care of the physical condition of the Premises. At the end of this Lease and upon Lessee's faithful performance of the terms of this Lease, with allowance for reasonable wear and tear resulting from ordinary and customary use of the Premises, Lessor shall return the Security Deposit to Lessee in full without interest. If there is damage to the Premises, Lessor may apply the security deposit to pay for the repairs, or charge the cost of such repairs to Lessee's credit card account on file with Lessor. **In the event that Lessee has not paid a security deposit hereunder, Lessee hereby authorizes Lessor to debit the credit card account (as shown on the attached credit card authorization) to reimburse Lessor for the cost (as estimated by Lessor) to repair any damage caused by Lessee or Lessee 's invitees to the Unit, the Clubhouse or any portion of the common areas.**

4. Use of Premises. The Premises shall be used and occupied by Lessee exclusively as a private single family residence and neither the Premises nor any part thereof shall be used at any time during the term of this Lease by Lessee for the purpose of carrying on any business, profession, or trade of any kind, or for any purpose other than as a private single family residence. Lessee shall comply with all the sanitary laws, ordinances, rules, and orders of appropriate governmental authorities affecting the cleanliness, occupancy, and preservation of the Premises, and the sidewalks connected thereto, during the term of this Lease.

5. Condominium Rules and Regulations. Lessee agrees to use the Premises consistent with the condominium rules and regulations attached hereto as Exhibit A.

6. Assignment and Subletting. Lessee shall not assign or sublet the Premises or any interest or portion of the Premises without Lessor' prior written consent.

7. Alterations and Improvements. Lessee shall be permitted to hang pictures and curtains in a manner which will not unduly damage the Premises. Except as stated in the preceding sentence, Lessee shall make no alterations to the buildings on the Premises or construct any building or make other improvements on the Premises without the prior written consent of Lessor. All alterations, changes, and improvements built, constructed, or placed on the Premises by Lessee, with the exception of pictures, curtains and fixtures removable without damage to the Premises and movable personal property, shall, unless otherwise provided by written agreement between Lessor and Lessee, be the property of Lessor and remain on the Premises at the expiration of this Lease.

8. Maintenance and Repair. Upon notice from Lessee, Lessor shall repair or cause to be repaired any physical or operating defect in the Premises which reasonably impairs Lessee's use and enjoyment and which is not

caused by the negligence or willful act of Lessee or Lessee's employee, family, agent or visitor. Lessee will, at his/her sole expense, keep and maintain the Premises and appurtenances in good and sanitary condition and repair during the term of this Lease and any renewal thereof. In particular, Lessee shall keep the fixtures in the Premises in good order and repair and keep the Premises free from trash, dirt and debris. Major maintenance and repair of the leased premises not due to Lessee's misuse, waste, or neglect or that of his employee, family, agent, or visitor, shall be the responsibility of Lessor or his assigns. Lessee agrees that no signs shall be placed or painting done on or about the leased premises by Lessee or at her direction without the prior written consent of the Lessor.

9. Dangerous Materials/Firearms. Lessee shall not keep or have on the Premises any article or thing of a dangerous, inflammable, or explosive character that might unreasonably increase the danger of fire on the Premises or that might be considered hazardous or extra hazardous by any responsible insurance company. No firearms shall be permitted within any common areas of the Raceday Center II Condominiums. Should Lessee possess any firearms within the Premises, Lessee agrees: (i) that the firearms must be kept in a secure location within the Premises, (ii) that the firearms shall be removed from the Premises or locked inside of a safe prior to any third party use of the Premises during an Event Week (as defined below), and (iii) Lessee shall provide Lessor with an ACORD 25 Certificate evidencing that Lessee is carrying comprehensive general liability insurance in the amount of at least \$2,000,000, which insurance names Lessor as an additional insured, and which insurer and insurance is in form reasonably satisfactory to Lessor.

10. Utilities. Lessee shall be responsible for arranging and paying for all utilities servicing the Premises including but not limited to, electricity, water, telephone, and cable television, provided however, short term tenants (less than one month) will have the costs for electricity, water and sewer computed in the daily rental rate. See paragraph 2.

11. Animals and Smoking. Lessee shall keep no pets or animals of any kind on or about the Premises. The use of smoking or other tobacco products within the rented space is absolutely prohibited. Violation of this paragraph will result in the Lessee being charged for extensive cleaning services to completely remove all traces of odors, stains and other damages to the unit and its contents, as provided for in paragraph 3 herein. In addition, if Lessee and/or its invitees and guests are found to have violated this paragraph, Lessor shall have the right to immediately evict Lessee and retain all deposits and rents to which Lessor is entitled as outlined in paragraphs 2 and 3. Smoking is allowed on the balconies and porches of this condominium provided the ashes, butts, etc., are properly and responsibly disposed of.

12. Right of Inspection. Lessor and his agents shall have the right at all reasonable times during the term of this Lease and any renewal thereof to enter the Premises for the purpose of inspecting the Premises and all buildings and improvements thereon.

13. Event Weeks. Lessee shall have the right to use and occupy the Premises except during the weeks of the two (2) annual NASCAR events hosted by the Bristol Motor Speedway and the Arby's Classic Invitational Basketball Tournament (the "Event Weeks"). Lessee shall turnover the Premises to Lessor eight (8) days prior to the date of any NASCAR races at the Bristol Motor Speedway, and the entire week of the Arby's Classic Invitational Basketball Tournament, and Lessee agrees that Lessor shall have the right to rent the Premises to third parties during the Event Weeks. In the event Lessee fails to vacate the Premises for eight (8) consecutive days prior to any NASCAR races at the Bristol Motor Speedway or during the entire week of the Arby's Classic Invitational Basketball Tournament, Lessee shall be liable for \$7,500.00 in additional rent to Lessor as full liquidated damages for such default, the parties hereto acknowledging that it is impossible to more precisely estimate the damages to be suffered by Lessor upon Lessee's default. Lessee shall vacate during the entire Event Week, and may resume possession of Premises following the NASCAR race events and the Arby's Classic Invitational Basketball Tournament as soon as cleaning services have been completed for the Premises.

14. Holdover by Lessee. Should Lessee remain in possession of the Premises with the consent of Lessor after the natural expiration of this Lease, a new tenancy from month to month shall be created between Lessor and Lessee which shall be subject to all the terms and conditions hereof but shall be terminable on 30 days' written notice served by either Lessor or Lessee on the other party.

15. Surrender of Premises. At the expiration of the Lease term, Lessee shall quit and surrender the Premises hereby demised in as good state and condition as they were at the commencement of this Lease, reasonable use and wear thereof and damages by the elements excepted.

16. Default. If any default is made in the payment of rent, or any part thereof, at the times hereinbefore specified, or if any default is made in the performance of or compliance with any other term or condition hereof, the Lease, at the option of Lessor, shall terminate and be forfeited, and Lessor may re-enter the Premises and remove all persons therefrom. Lessee shall be given five (5) days written notice of any default or breach, and termination and forfeiture of the Lease shall not result if, within five (5) days of receipt of such notice, Lessee has corrected the default or breach or has taken action reasonably likely to effect such correction within a reasonable time.

[Signature lines on following page]

IN WITNESS WHEREOF, the undersigned have executed this Lease as of the date first written above.

LESSOR:

LESSEE:

Raceday Center, LLC

By: _____
Name: J. Brent Roswall
Title: Member

Paul Neil

Kim Neil