

COLORADO RACE MEET LICENSEE SURETY BOND

Bond Number: _____

KNOW ALL MEN BY THESE PRESENTS:

That WE, _____ as PRINCIPAL, and _____, a surety company authorized to do business in the State of Colorado, as SURETY, ARE HELD AND FIRMLY BOUND UNTO THE STATE OF COLORADO, Department of Revenue, Division of Racing Events, as OBLIGEE, or to any person or persons who may have a cause of action against the Principal based upon the Principal's obligations as a Race Meet Licensee under the Colorado Racing Statutes, §12-60-101, et. seq., for its use and benefit in the penal sum of TWO HUNDRED FIFTY THOUSAND AND NO/100THS DOLLARS (\$250,000), lawful money of the United States of America, for the payment whereof well and truly to be made, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly, severally, and firmly by these presents.

TERM: This Bond becomes effective on the _____ day of _____, _____, and terminates on the _____ day of _____, _____.

THE CONDITION OF THIS OBLIGATION IS SUCH that, whereas the above bounden Principal has applied to the Colorado Division of Racing Events for a Race Meet license for the _____, this Bond is intended, as a condition of licensure, to cover the Principal's discharge of those particular obligations which are or will become due to contestants and other racing licensees involved in the noted Meet, including both those awards and purses referenced in §12-60-509 (2), C.R.S., and any other horsemen's bookkeeping account monies entrusted to the Principal.

NOW, THEREFORE, the conditions of this obligation are such that if said Principal, in its duties as a Colorado Race Meet Licensee, as set forth in the Colorado Racing Statutes, §12-60-101, et. seq., shall faithfully observe and comply with all of the requirements of the laws of the State of Colorado regarding monies entrusted to the Principal for awards and purses and in other horsemen's bookkeeping accounts, shall, respective to all such things, well and truly perform and observe all and each of the agreements, covenants and conditions, on the Principal's part to be observed, which, are contained in or related to the above mentioned Act of the People of the State of Colorado, as represented by the Colorado Division of Racing Events, and shall, at all times, indemnify and save harmless the OBLIGEE from and against any and all claims, actions and suits, whether groundless or otherwise, and from and against any and all liabilities, losses, costs, damages, charges, counsel fees and other expenses from the granting of the license to operate, then this obligation shall be null and void, otherwise to remain in full force and effect.

Any person who sustains an injury covered by this Bond may, after obtaining a final determination from the Colorado Racing Commission or after receiving a judgment from a court of competent jurisdiction, in addition to any other remedy that person may have, bring an action in his or her own name upon this Bond for the recovery of any damages sustained by the injured party. Recovery against this Bond may be made for any breach of the foregoing conditions of this obligation which occurs during the Term of this Bond, and for any breach of any of the foregoing conditions of this obligation which occurs after the termination of the Term of this

Bond but which is based upon any violation, act, omission, breach of warranty, or breach of contract which occurred prior to the termination of this Bond.

In the event that either the Principal or the Surety under this Bond are served with notice of any action commenced against the Principal or Surety under the Bond, said Principal and Surety, as each is served with notice of action, shall respectively and within 30 days, give written notice to the State of Colorado, Department of Revenue, Division of Racing Events.

The Surety shall have the right to terminate this Bond by giving the Principal and the State of Colorado, Colorado Department of Revenue, Division of Racing Events, thirty (30) days written notice of cancellation; however, such written notice of cancellation will not nullify or void any liability or indebtedness incurred or accrued by the Principal and Surety named herein prior to said date of termination.

The total aggregate liability of the surety herein shall be limited to the payment of Two Hundred Fifty Thousand Dollars (\$250,000.00).

This obligation may be continued by the Surety provided that such continuation shall not be cumulative and that the Surety's aggregate liability shall in no event exceed the amount of the Bond.

Signed, sealed and dated this _____ day of _____, _____.

FOR THE PRINCIPAL:

(Corporate Seal)

FOR THE SURETY:

ATTEST: _____ By _____

Attorney-in-Fact

Surety Bond Producer