

PURSE RELEASE AGREEMENT

This Purse Release Agreement ("Agreement") is made this ____ day of ____ . 20____, between _____, with a principal address of _____, _____ ("Owner") and the Pennsylvania Horsemen's Benevolent and Protective Association, Inc., a Pennsylvania corporation, with a principal mailing address of P.O. Box 88, Grantville, PA 17028 (Association").

WHEREAS, Owner owns and/or trains thoroughbred race horses that compete at Presque Isle Downs Race Track (the "Race Track"), and is a member of the Association; and,

WHEREAS, it has been the usual practice of the Association that an Owner's share of any purse money would be paid into such Owner's purse account after clearance of plasma and urine specimens ("Prima Facie"), submitted to the Pennsylvania Horse Racing Commission (the "Commission") for testing at the Pennsylvania Equine Toxicology Lab.

WHEREAS, Owner wishes for payment of any purse money earned into Owner's purse account or within twenty-four (24) hours; and,

WHEREAS, the Association has agreed to provide for the expedited payment of purse money on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, the parties hereto, inconsideration of the terms set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, with the intent to be legally bound, agree as follows:

1. The Association agrees that within twenty-four (24) hours of the completion of any daily racing program at the Race Track, it will release purse money into the Owner's purse account, excluding monies earned for stake races.
2. Owner agrees that, subsequent to any horse race, if Prima Facie sample taken from Owner's horse is identified by the Commission as a positive sample, Owner shall repay the purse money earned for such race and paid into Owner's purse account. Such repayment shall occur immediately, and if such repayment does not occur within fourteen (14) days, the Association shall notify the Commission and have Owner's horse racing privileges suspended until such time the purse money is repaid. Owner further agrees that no "bill of sales" or ownership transfers will be approved by the Board of Stewards until such time the purses money is repaid.
3. Owner shall indemnify, defend and hold harmless the Association, Commission, Presque Isle Downs & Casino, their employees, agents, and consultants from and against any and all claims, demands, actions, suits, liabilities, damages and losses, which arise out of or relate to this Agreement.

4. All terms, conditions and obligations described within this Agreement shall be interpreted and governed by Pennsylvania law. In the event that any dispute arises regarding the performance of this Agreement, the parties expressly agree that only those courts located within Erie County, Pennsylvania will have jurisdiction to determine such disputes, and each party hereby consents to such jurisdiction.
5. No delay, failure or waiver of either party's exercise or partial exercise of any right or remedy under this Agreement shall operate to limit, impair, preclude, cancel, waive or otherwise affect such right or remedy. Election of one remedy shall not preclude the use of other remedies.
6. If any provision of this Agreement is held invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall in no way be affected or impaired thereby.
7. Owner may not assign or delegate this Agreement or any of its rights or obligations hereunder, whether by operation of law or otherwise, without the prior written consent of Association.
8. This Agreement contains the final and entire agreement of the parties and all other agreements, whether oral or written, made with respect to the subject and the transactions contemplated by this Agreement shall have no force of effect. No amendments, supplements or waivers of any provision of this Agreement shall be valid unless by an instrument in writing, signed by both parties hereto.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have signed this Agreement.

Owner/Authorized Agent

**PENNSYLVANIA HORSEMEN'S BENEVOLENT
AND PROTECTIVE ASSOCIATION, INC.**

By: _____
 Printed Name: _____
 Title: _____
 Date: _____

By: _____
 Printed Name: _____
 Title: _____
 Date: _____

Notary Seal
Commonwealth of Pennsylvania
County of _____

On this the ____ day of _____, 20____, before me _____, a notary public, the undersigned officer, personally appeared _____, known to me (or satisfactorily proven) to be the person ___ whose name ___ is subscribed to the within instrument, and acknowledged that ___he___ executed the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

Notary Public