

RENEWAL OF
LIQUOR LICENSE OR
PERMIT APPLICATION

FOR LIQUOR DIVISION USE ONLY			
Customer #:		D7167	
Trf from:			
Reviewer:		Initials	Date
Agent:		/	/
Mgr:		/	/

To be completed by City / Town / County Clerk

License Fees	Annual Fee:	\$ 1500.00	Local License #:	21
	Prorated Fee:	\$	Date filed with clerk:	01 / 23 / 2024
	Transfer Fee:	\$	Advertising Dates: (2 Consecutive Weeks Prior to Hearing)	02/07/2024 & 02/14/2024
	Publishing Fee:	\$ 15.00	Public Hearing Date:	02 / 26 / 2024
Publishing Fee Direct Billed to Applicant: ☐				
License Term:	4/1/2024	Through	3/31/2025	
	Month Day Year		Month Day Year	

LICENSING AUTHORITY: Begin publishing promptly. As W.S. 12-4-104(d) specifies: NO LICENSING AUTHORITY SHALL APPROVE OR DENY THE APPLICATION UNTIL THE LIQUOR DIVISION HAS CERTIFIED THE APPLICATION IS COMPLETE.

Applicant (Business Name):	307 HORSE RACING INC		
Doing Business As (DBA) / Trade Name:	307 HORSE RACING		
Building to be licensed / Building Address:	1793 MUIRFIELD CT		
	DOUGLAS, WY 82633 CONVERSE		
Local Mailing Address:	PO BOX 130		
	Casper, WY 82602		
Local Business Telephone Number:	(307) 259-4750	Fax Number:	
Business E-Mail Address:	7167-1 kridgeway@wercs.com		
Business Primary Contact:	Kyle	Ridgeway	
	First Name	Last Name	

FILING IN:	CITY OF DOUGLAS	FILING AS:	CORPORATION (INC)
TYPE OF LICENSE OR PERMIT: BAR & GRILL LIQUOR LICENSE			
RETAIL LIQUOR LICENSE HOLDERS ONLY: PRIMARY BUSINESS TYPE (CHOOSE ONLY ONE)			
☐ ON-PREMISE BAR ☐ OFF-PREMISE PACKAGE STORE ☐ ON & OFF PREMISE BAR & PACKAGE STORE			
SPECIAL STATUTORY DESIGNATIONS (NONE IF BLANK)			
OPERATIONAL STATUS (To Assist the Liquor Division with scheduling inspections (W.S. 12-1-101(a)(xxi) / 12-2-301(c) / 12-4-103(a)(iv)))			
☒ FULL TIME	MONTHS OF OPERATION	from	to ☒ All Year (Jan-Dec)
☐ SEASONAL	DAYS OF WEEK OF OPERATION:	from	to ☒ Every Day (Mon-Sun)
☐ NON-OPERATIONAL / PARKED	HOURS OF OPERATION	from Fri-Sat	to 10a-2a ☐ 24 Hours a Day

ALL APPLICANTS MUST COMPLETE QUESTIONS 1- 3

1. BUILDING OWNERSHIP: W.S. 12-4-103(a)(iii)

Does the Applicant own or lease the licensed building?

(a) The Applicant OWNS the licensed building. ☐ YES (own)

(b) The Applicant LEASES the licensed building. ☒ YES (lease)

(c) The Lease is current and on file with the licensing authority and Liquor Division. YES ☒ NO

If the building is leased and the lease is not current, please submit a copy of the lease and indicate:

(i) Lease term expiration date; located on page 1 paragraph 2

Note: The lease term MUST continue at least through the term of the liquor license or permit

(ii) Sales provision for alcoholic or malt beverages: located, on page 1 paragraph C

Note: The lease MUST contain a provision for SALE OF ALCOHOLIC or MALT BEVERAGES.

2. LIQUOR BUSINESS CONTROL: W.S. 12-4-601(b)

- (a) To operate the liquor business, has the business or license/permit been assigned, leased, transferred or contracted with any other person (entity) to operate and assert total or partial control of the license or permit or the licensed building? ☐ YES ☒ NO

(b) If the answer was **YES** to 2(a) above, explain fully and submit any documents in connection there within.

3. INTEREST IN LICENSE OR PERMIT: W.S. 12-5-401, 12-5-402, 12-5-403

Does any alcohol manufacturer, brewer, rectifier, wholesaler, or through a subsidiary affiliate, officer, director or member of any such firm:

- (a) Hold any interest in the license/permit applied for? ☐ YES ☒ NO
- (b) Furnish by way of loan or any other money or financial assistance for purposes hereof in the business? ☐ YES ☒ NO
- (c) Furnish, give, rent or loan any equipment, fixtures, interior decorations or signs other than standard brewery or manufacturer's signs? ☐ YES ☒ NO
- (d) If the answer was **YES** to any of the above, explain fully and submit any documents in connection there within.

4. RETAIL LIQUOR LICENSE-COUNTY LOCATIONS ONLY: W.S. 12-4-201(f)(ii)

Is the licensed building within five (5) miles of an incorporated town or city? ☐ YES ☐ NO

5. RETAIL LIQUOR LICENSE-COMMERCIAL SERVICE AIRPORTS ONLY: W.S. 12-4-201(m)

- (a) Will food and beverage services be contracted or subcontracted? ☐ YES ☐ NO
1. If **YES** to (a), is a copy of the current food and beverage contract on file with the licensing authority and Liquor Division? ☐ YES ☐ NO
2. If **NO** to (a) (1.), please attach a copy of the current contract.

6. RESTAURANT LIQUOR LICENSE ONLY: W.S. 12-4-407(a) / W.S. 12-4-408

- (a) Gross sales figures and percentages of income derived from:
- | | | | |
|------------------------|----|-------|----------|
| (Line 1) Liquor Sales: | \$ | _____ | (_____%) |
| (Line 2) Food Sales: | \$ | _____ | (_____%) |
| (Line 3) Gross Sales: | \$ | _____ | (_____%) |
- (Line 1 + Line 2 must = Line 3)
- (b) Is a copy of the valid food service permit or the approved permit application attached? ☐ YES ☐ NO

7. BAR AND GRILL LICENSE LIQUOR LICENSE ONLY: W.S. 12-4-413(a) / W.S. 12-4-413(h),(j),(k)

- (a) Gross sales figures and percentages of income derived from:
- | | | | |
|-------------------------------|----|------------|--------|
| (Line 1) Liquor Sales: | \$ | 21,544.81 | (22%) |
| (Line 2) Food Sales: | \$ | 759,904.40 | (78%) |
| (Line 3) Entertainment Sales: | \$ | 0 | (0%) |
| (Line 4) Gross Sales: | \$ | 975,399.41 | (100%) |
- (Line 1 + Line 2 + Line 3 must = Line 4)
- (b) Is a copy of the valid food service permit or the approved permit application attached? ☒ YES ☐ NO

8. MICROBREWERY PERMIT ONLY: PRODUCTION AND WHOLESALE DISTRIBUTION

- (a) Did the microbrewery at this location produce at least 50 barrels (1,550 gallons) but less than 50,000 barrels (1,550,000 gallons) during the previous license term? (W.S. 12-1-101(a)(xix)) ☐ YES ☐ NO
- (b) Are microbrewery products from this location being distributed to other alcohol retailers in Wyoming? (W.S. 12-2-201(a)) ☐ YES ☐ NO
- If **YES**, a wholesale malt beverage license from the Liquor Division will be required.

9. RESORT LIQUOR LICENSE: W.S. 12-4-401 through W.S. 12-4-403(b)

Does the resort complex:

- (a) Have an actual valuation of at least one million dollars, or have committed or expended at least one million dollars (\$1,000,000.00) on the complex, excluding the value of the land? W.S. 12-4-401(b)(i) ☐ YES ☐ NO
- (b) Include a restaurant and a convention facility; a convention facility that will seat at least one hundred (100) persons? W.S. 12-4-401(b)(ii) ☐ YES ☐ NO
- (c) Include motel, hotel or privately owned condominium, town house or home accommodations approved for short term occupancy with at least one hundred (100) sleeping rooms? W.S. 12-4-401(b)(iii) ☐ YES ☐ NO
- (d) If no on question (c), have a ski resort facility open to the general public in which has been committed or expended not less than 10 million dollars (\$10,000,000.00)? W.S. 12-4-401(b)(iv) ☐ YES ☐ NO
- (e) Will food and beverage services be contracted or subcontracted? W.S. 12-4-403(b) ☐ YES ☐ NO
1. If **YES** to (e), is a copy of the current food and beverage contract on file with the licensing authority and Liquor Division? ☐ YES ☐ NO
2. If **NO** to (e) (1.), please attach a copy of the current contract.

10. LIMITED RETAIL (CLUB) LIQUOR LICENSE: FRATERNAL CLUBS W.S. 12-1-101(a)(iii)(B)

- (a)

Has the fraternal organization been actively operating in at least thirty-six (36) states?

☐ YES

☐ NO
- (b)

Has the fraternal organization been actively in existence for at least twenty (20) years?

☐ YES

☐ NO

11. LIMITED RETAIL (CLUB) LIQUOR LICENSE: VETERANS CLUBS W.S. 12-1-101(a)(iii)(A)

- (a)

Does the Veteran's organization hold a charter by the Congress of the United States?

☐ YES

☐ NO
- (b)

Is the membership of the Veteran's organization comprised only of Veterans and its Duly organized auxiliary?

☐ YES

☐ NO

12. LIMITED RETAIL (CLUB) LIQUOR LICENSE: GOLF CLUBS W.S. 12-1-101(a)(iii)(D) / W.S. 12-4-301(e)

- (a)

Does the golf club have more than fifty (50) bona fide members?

☐ YES

☐ NO
- (b)

Does the Applicant, maintain, or operate a bona fide golf course together with a clubhouse?

☐ YES

☐ NO
- (c)

Is the Applicant a Political Subdivision of the state that owns, maintains, or operates this golf course?

☐ YES

☐ NO
1.

Will food and beverage services be contracted or subcontracted? W.S. 12-4-301(e)

☐ YES

☐ NO
2.

If **YES** to (c) (1), is a copy of the current food and beverage contract on file with the licensing authority and Liquor Division?

☐ YES

☐ NO
3.

If **NO** to (c) (1.), please attach a copy of the current contract.

13. LIMITED RETAIL (CLUB) LIQUOR LICENSE: SOCIAL CLUBS W.S. 12-1-101(a)(iii)(E) / W.S. 12-4-301(b)

- (a)

Does the club have more than one hundred (100) bona fide members who are residents of the county in which the club is located?

☐ YES

☐ NO
- (b)

Is the social club incorporated and operating solely as a nonprofit organization under the laws of this state?

☐ YES

☐ NO
- (c)

Is the club qualified as a tax-exempt organization under the Internal Revenue Service?

☐ YES

☐ NO
- (d)

Has the club been in continuous operation for a period of not less than one (1) year?

☐ YES

☐ NO
- (e)

Has the club received twenty-five dollars (\$25.00) from each bona fide member as recorded by the secretary of the club and are club members at the time of this application in good standing by having paid at least one (1) full year in dues?

☐ YES

☐ NO
- (f)

Does the club hold quarterly meetings and have an actively engaged membership carrying out the objectives of the club?

☐ YES

☐ NO
- (g)

Is a true copy of the club bylaws on file with the licensing authority and Liquor Division?

☐ YES

☐ NO
1.

If **NO** to (g), please attach a current copy the club bylaws.
- (h)

Is a detailed statement with itemized expenditures of the club's activities during the last year attached?

☐ YES

☐ NO

14. If the Applicant is Filing As an Individual, Partnership, Political Subdivision, Organization or Other W.S. 12-4-102(a) (ii) & (iii)

Each individual, partner or club officer must complete all of the information below.
(If more information is required, list on a separate piece of paper and attach to this application.)

True and Correct Name	Date of Birth	Residence Address No. & Street City, State & Zip DO NOT LIST PO BOXES	Residence Phone Number	Have you been a DOMICILED resident for at least 1 year and not claimed residence in any other state in the last year?	Have you been convicted within the previous 10 years of:	
					a Felony Violation Relating to Alcoholic Liquor or Malt Beverages?	any Violation Relating to Alcoholic Liquor or Malt Beverages?
				YES ☐ NO ☐	YES ☐ NO ☐	YES ☐ NO ☐
				YES ☐ NO ☐	YES ☐ NO ☐	YES ☐ NO ☐
				YES ☐ NO ☐	YES ☐ NO ☐	YES ☐ NO ☐
				YES ☐ NO ☐	YES ☐ NO ☐	YES ☐ NO ☐

15. If the Applicant is Filing As a Corporation, Limited Liability Company, Limited Liability Partnership or Limited Partnership W.S. 12-4-102(a)(iv) & (v)

Each stockholder holding, either jointly or severally, ten percent (10%) or more of the outstanding and issued capital stock or ownership of the corporation, limited liability company, limited liability partnership, or limited partnership.

Each Officer, Director or LLC member must complete all of the information below.
(If more information is required, list on a separate piece of paper and attach to this application)

True and Correct Name	Date of Birth	Residence Address No. & Street City, State & Zip <i>DO NOT LIST PO BOXES</i>	Residence Phone Number	No. of Years in Corp or LLC	% of Corporate Stock or Ownership Held	Have you been convicted within the previous 10 years of:	
						a Felony Violation Relating to Alcoholic Liquor or Malt Beverages?	any Violation Relating to Alcoholic Liquor or Malt Beverages?
WERCS		851 Werner Ct. Suite 121 Casper, WY 82601	307- 233-8300		100	YES ☐ NO ☐	YES ☐ NO ☐
Kyle Ridgeway	5-20-87	4510 E. 22nd St. Casper, WY 82609	307- 259-4750	2		YES ☐ NO ☒	YES ☐ NO ☒
Mike Kretzer	5-22-74	6241 Trevett Ln. Casper, WY 82604	307- 259-3913	2		YES ☐ NO ☒	YES ☐ NO ☒
						YES ☐ NO ☐	YES ☐ NO ☐

REQUIRED ATTACHMENTS

- ☒ A copy of any lease agreements. W.S. 12-4-103(a)(iii)
- ☒ Bar & Grill or Restaurant liquor license Applicants, attach a copy of the current Food Service Permit or the approved permit application for the Applicant and for the licensed building location. 12-4-413(a) / W.S. 12-4-407(a)
- ☐ If food and beverage services will be contracted or subcontracted attach a copy of the contract or lease agreement W.S. 12-4-201(m) / W.S. 12-4-301(e) / W.S. 12-4-403(b)

OATH OR VERIFICATION

Requires signatures by ALL Individuals, ALL Partners, ONE (1) LLC Member, or TWO (2) Corporate Officers or Directors except that if all the stock of the corporation is owned by ONE (1) individual then that individual may sign and verify the application upon his oath, or TWO (2) Club Officers. W.S. 12-4-102(b)

Under penalty of perjury, and the possible revocation or cancellation of the license, I swear the above stated facts, are true and accurate.

STATE OF WYOMING)
) SS.
COUNTY OF Natrona)

Signed and sworn to before me on this 22 day of January, 2024 that the facts alleged in the foregoing instrument are true by the following:

- 1) [Signature]
(Signature)

Kyle Ridgeway
(Printed Name)

COO
Title
- 2) [Signature]
(Signature)

Michael Kretzer
(Printed Name)

CFO
Title
- 3) _____
(Signature)

(Printed Name)

Title
- 4) _____
(Signature)

(Printed Name)

Title
- 5) _____
(Signature)

(Printed Name)

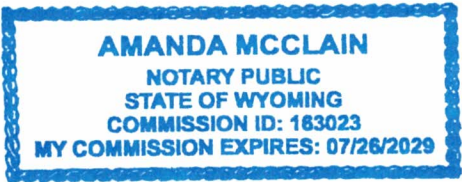
Title

Witness my hand and official seal:

[Signature]
Signature of Notary Public

(SEAL)

My commission expires: 7-26-2029



AMANDA MCGLOTHLIN
NOTARY PUBLIC
STATE OF WYOMING
COMMISSION EXPIRES 03/31/2025

LEASE
AGREEMENT

This Lease Agreement ("Lease") is entered effective as of January 1, 2024 ("Effective Date"), by and between Wyoming Financial Properties, Inc., a Wyoming Corporation hereinafter "Landlord", and 307 Horse Racing Inc., a Wyoming Corporation, hereinafter "Tenant". Landlord and Tenant may hereafter each be referred to occasionally as a "Party" and collectively as "the Parties".

RECITALS

A. Landlord is the owner of certain real property located at 1793 Muirfield Court, Douglas, WY 82633 ("Leased Premises").

B. Tenant desires to lease the Leased Premises from Landlord and intends to operate a restaurant and bar and Pari-Mutuel gaming parlor, at the Leased Premises.

C. Landlord agrees to allow the following use of Leased Premises: Operation of a Pari-Mutuel gaming location as regulated by the Wyoming Gaming Commission. The Tenant shall be permitted to sell alcoholic and malt beverages to its patrons for on premise consumption subject to current City of Douglas and State of Wyoming liquor licensing requirements. Tenant shall also be entitled to operate a restaurant or otherwise serve food at this location all of which would be subject to local and state rules and regulations as applicable ("Business").

D. Landlord is willing to lease the Leased Premises to Tenant for the uses described in Recitals B and C above, on the terms and conditions stated herein.

THEREFORE, in consideration of the foregoing recitals and the mutual covenants, agreements, undertakings and benefits described herein, the Parties agree as follows:

1. Lease of Leased Premises. Landlord hereby leases to Tenant and Tenant leases and accepts from Landlord, subject to the terms and conditions of this Lease, the Leased Premises.

2. Term. The term of this Lease shall commence on the Effective Date, and continue for a period of 10 years, unless sooner terminated under the terms of this Lease.

3. Renewal Option. Provided that the Tenant is not in default in the performance of Tenant's Duties under this Lease, Tenant shall have the option to extend the term of this Lease for 2 consecutive additional 5-year period(s) (the "Additional Lease Terms"). Tenant shall exercise its option for the Additional Lease Term by delivering written notice to Landlord of Tenant's exercise of such option no later than three (3) months prior to the expiration of the Initial Lease Term. Should Tenant fail to deliver notice of election to exercise its Additional Lease Term option as described above, Tenant's Option shall automatically terminate, and this Lease shall terminate at the end of the Initial Lease

Term.

4. Holding Over. In the event that Tenant shall remain in possession of the Property after the expiration of the Lease Term, such possession may, at the sole option of Landlord, be continued as a month-to-month tenancy. During any such month-to-month tenancy, rent shall be due and payable on the 1st day of each month, and the terms and conditions of the Lease shall be applicable. Landlord may increase the rent during such month-to-month tenancy to 150% of the rent otherwise stated herein.

5. Possession. Full possession of the Leased Premises shall pass from Landlord to Tenant on January 1, 2024 ("Date of Possession"). Tenant's taking possession of the Leased Premises shall be conclusive evidence as against the Tenant that the Leased Premises were in good and satisfactory condition when possession of same was taken.

6. Tenant's Access to the Leased Premises. During the period from the Effective Date to the Date of Possession by Tenant, Landlord shall make the Leased Premises reasonably available to Tenant for inspections at reasonable times upon reasonable notice. Tenant shall indemnify and hold Landlord harmless for any damages resulting from Tenant's inspection of the Leased Premises.

7. Rent. During the Term, Tenant shall pay to Landlord rent ("Base Rent") in the amount of \$39,420.00 per month, with the first monthly payment being due on the Effective Date, and on the same day of each successive month thereafter, unless this Lease is terminated earlier during the Term as provided herein. The Rent Adjustment shall be determined by multiplying the cumulative percentage increase, if any, in the Wyoming Cost of Living Index Statewide (WCLIS) for the previous 12 months' times the Basic Monthly Rent for the previous year. The product shall be the monthly Rent Adjustment to be paid as Additional Rent each month. Provided, however that the Rent Adjustment shall not exceed 5% of the previous years Rent.

8. Late Charge. In the event the monthly rent payments (including base rent or additional rent) are not paid within five (5) days of the due date, a late charge equal to ten percent (10%) of the amount unpaid shall be added to the unpaid amount and owed by Tenant. Additionally, said late rent payments shall automatically accrue interest at an annual simple interest rate of twelve percent (12%) from the due date, which accrual of interest shall continue until the rent payment, together with accrued interest, is paid. Such interest shall begin to accrue automatically on all delinquent rent payments (not paid within the five (5) day grace period) and shall be payable on demand without notice to Tenant.

9. Net Lease. This Agreement is a "net" Lease and the Landlord shall not be required to provide any services or do any act in connection with the Lease Premises, except as specifically set forth in this Agreement. All costs, expenses and obligations of any kind relating to the use and occupancy of the Leased Premises by Tenants shall be paid by Tenant.

10. Tenant's Use. The Leased Premises shall be used and occupied by Tenant solely for a pari-mutuel gaming parlor, bar and restaurant and for no other purposes without Landlord's prior written consent. Tenant shall comply with all rules, regulations and laws

of any governmental authority with respect to use and occupancy. Tenant shall not use, occupy or permit the Leased Premises to be used or occupied, nor do or permit anything to be done in or on the Leased Premises, for any unlawful purpose or in a manner which is deemed disreputable or extra hazardous, which will make it impossible or more expensive to obtain fire and other insurance or which will be likely to cause structural damage to the Property. Furthermore, Tenant shall use and occupy the Leased Premises in a careful, safe and proper manner and Tenant shall pay on demand for any damage to the Leased Premises caused by the misuse of same by it, its agents, employees and invitees. Tenant shall use the Leased Premises only for purposes not prohibited by the laws, regulations, covenants and ordinances of the United States, the State of Wyoming, Converse County, Wyoming, the City of Douglas, Wyoming, and the Covenants. Tenant shall not use or keep any substance or material in or about the Leased Premises which may vitiate or endanger the validity of the insurance on the Leased Premises or increase the hazard of the risk.

11. Utilities. Tenant agrees to pay for Tenant's requirements for electricity, gas, water, sewer, and all other utilities and deposits, including without limitation communications and information systems, which are used in or attributable to the Leased Premises, and shall save harmless Landlord therefrom. Tenant shall transfer all utility accounts servicing the Property into Tenant's name effective as of the Date of Possession, and promptly provide Landlord with evidence of such transfer. In no event shall Landlord be liable for any interruption or failure in the supply of any utilities to the Leased Premises. Tenant shall also be responsible for all janitorial services and trash removal for the Leased Premises.

12. Signs. Tenant shall be entitled to place signage on the exterior sides of the Building, and front of the Building, but NOT ON THE ROOF due to causing potential roof leakage issues. All signs shall conform to any and all applicable sign codes, covenants or ordinances, and Tenant shall be responsible to obtain all required permits from any regulatory agency prior to displaying signage. Upon the expiration or sooner termination of this Lease, all signs placed by Tenant must be removed and all damage caused by the erection, maintenance or removal of any or all signs shall be fully repaired at the expense of Tenant. All signs shall comply with the local sign ordinance.

13. Tenant's Improvements. Upon expiration or termination of this Lease all Tenant Improvements made to the Leased Premises by Tenant shall revert by operation of law to the ownership of Landlord; or at Landlord's option the Tenant Improvements, whole or partial, shall be removed by Tenant at Tenant's sole cost and expense. Tenant shall be responsible to make or pay for all repairs to the Leased Premises necessary, in Landlord's reasonable discretion, as the result of Tenant's removal of Tenant's Improvements. Tenant's trade fixtures that can be removed without irreparable damage to the Leased Premises shall not be considered Tenant Improvements, provided however, Tenant shall nonetheless be responsible to make or pay for all repairs to the Leased Premises necessary, in Landlord's reasonable discretion, as the result of Tenant's removal of Tenant's trade fixtures. Lighting fixtures, whether or not installed by Tenant, shall not be deemed to be Tenant's Trade Fixtures, shall not be removable at the expiration or earlier termination of this Lease, and shall become the sole property of Landlord when they are installed. Tenant shall promptly sign and deliver to Landlord any legal documents that Landlord, in Landlord's reasonable

discretion, may require to evidence such ownership in Landlord.

14. Tenant's Duties. Tenant shall keep and maintain in good order, condition and repair (including any replacement and/or restoration as is required for that purpose) the Leased Premises and every part thereof and any and all appurtenances thereto wherever located, including, but not limited to, driveways, sidewalks, parking lots, walls, floors, ceilings, windows, doors, signs, grounds, boilers, engines, pumps, apparatus, fixtures, fittings, pipes, plumbing electrical and mechanical systems, elevators, light fixtures, light bulbs, air conditioning and heating systems, and shall keep the same in good working order, repair and condition, so as to prevent impairment of the value of the Leased Premises, normal wear and tear excepted.

- a. Tenant shall keep and maintain the Leased Premises in a clean, sanitary and safe condition and in accordance with all statutes, ordinances and directions, rules and regulations of any governmental agency as relate to the Leased Premises, including any changes thereto as may be required for Tenant's continued use thereof, at the sole cost and expense of Tenant. If Tenant refuses or neglects to commence and complete repairs promptly and adequately, Landlord may, but shall not be required to, make and complete said repairs and Tenant shall pay the cost thereof to Landlord as additional rent upon demand.
- b. Tenant shall be responsible for all general upkeep at the Premises including building maintenance, landscaping, snow and trash removal, parking lot and sidewalk maintenance.
- c. Tenant shall be responsible for upkeep and maintenance of all machines, equipment and devices provided by Tenant at the Leased Premises.
- d. Tenant shall at its sole expense, furnish, supply and maintain all expendable supplies as may be required for the continual and proper operation of its business.
- e. Tenant shall pay for any and all fines or penalties assessed by any governmental authority if the Leased Premises fails to meet codes and regulations of governmental authorities as a result of any act or omission by Tenant or Tenant's agents during the Lease term with respect to items for which Tenant is responsible.
- f. If Tenant fails to undertake any required maintenance or repair, Landlord may undertake such maintenance or repair and bill Tenant for the costs, which costs shall be deemed additional rent payable within ten (10) days of Landlord mailing or otherwise delivering a bill of such costs to Tenant. Landlord shall have the same rights and remedies against Tenant for such failure as provided in this Lease for the failure of Tenant to pay rent.
- g. Give to Landlord prompt written notice of any accident, fire or damage

occurring on or to the Leased Premises.

- h. Keep the Leased Premises sufficiently heated to prevent freezing of pipes, waterlines and fixtures.
- i. Keep the Leased Premises orderly, clean, sanitary and free from objectionable noise, odors, and insects, vermin, pets, pests or nuisances and not commit, or suffer to be committed, any waste of the Leased Premises, or any nuisance or other unreasonable annoyance which may disturb the Landlord or the other occupants of adjacent areas, buildings or properties.
- j. Do all things reasonably possible to prevent filing of any mechanics' or other liens against the Leased Premises or any part thereof by reason of work, labor, services or materials furnished or claimed to have been furnished to Tenant, or anyone holding the Leased Premises or any part thereof, through or under Tenant. If any such lien shall be filed against the Leased Premises, Tenant shall either cause the same to be discharged of record within twenty (20) days after the date of the filing of same, or if the Tenant, in Tenant's discretion and in good faith, determines the lien should be contested, Tenant shall furnish such security as may be necessary or required to prevent any foreclosure against Tenant's or Landlord's interest in the Leased Premises. If Tenant shall fail to discharge such lien within such period, or fail to furnish adequate security, then in addition to any other right of remedy of Landlord, Landlord may, but shall not be obligated to, discharge the lien either by paying the amount claimed to be due or by procuring the discharge of such lien by obtaining security or in any other manner available to Landlord. Nothing herein contained shall imply any consent or agreement on the part of Landlord to subject Landlord's interest in the Leased Premises to liability under any mechanics' or other lien law.
- k. Repay Landlord, as additional rent, on demand, all sums disbursed or deposited by Landlord pursuant to the provisions of this section, including Landlord's costs, expenses, and reasonable attorneys' fees incurred by Landlord in connection therewith.
- l. Pay all real and personal property taxes and any and all other governmental charges, or assessments payable in respect to the Leased Premises and Tenant's personal property, trade fixtures and other property placed by Tenant in, on or about the Leased Premises.

15. Landlord's Duties. Landlord shall, as needed in Landlord's discretion, and at Landlord's expense:

- a. Keep the foundation and the structural soundness of the exterior walls and roof of the Leased Premises (except store fronts, plate glass windows and doors) in good repair (ordinary wear and tear excepted) and, when necessary in Landlord's discretion, replace the roof of the Building over the Leased

Lease Agreement

1793 Muirfield Court, Douglas, WY 82633

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Premises.

- b. Make all repairs to the roof, exterior walls and foundation of the Leased Premises when such repairs are necessitated by fire, flood, acts of God, earthquake or other natural causes.
- c. Upon Tenant paying the rent and performing the duties upon its part to be performed herein, Tenant shall peacefully and quietly have, hold and enjoy the Leased Premises during the Term.
- d. Landlord shall have the right upon reasonable advance notice to Tenant to enter the Leased Premises to make such alterations or improvements as Landlord deems reasonably necessary or proper for the safety, improvement or preservation of the roof, exterior walls, and foundation of the Leased Premises. In so doing, Landlord shall use commercially reasonable measures to avoid interference with Tenant's occupancy and use of the Leased Premises, provided that Tenant shall not be entitled to compensation for unavoidable interference with its occupancy and use.

16. Landlord's Insurance Obligation. Landlord shall purchase and maintain throughout the terms of this Lease fire, earthquake and extended "all-risk" casualty insurance upon the Leased Premises. Such insurance shall be maintained with an insurance company authorized to do business in Wyoming in an amount sufficient to rebuild the improvements on the Leased Premises during the Term of the Lease. Landlord will provide Tenant proof of this insurance upon request by Tenant. Landlord shall semi-annually invoice Tenant for the amount of premiums paid by Landlord for the previous period to comply with this paragraph. Upon receipt of the invoice from Landlord, Tenant shall reimburse Landlord for the amount of the premium paid by Landlord withing 30 days.

17. Tenant's Insurance Obligation. Tenant shall, at Tenant's sole expense, purchase and maintain the coverages listed below throughout the terms of this Lease. Tenant shall provide Landlord proof of below insurances from Commencement of the Lease and updates thereof throughout the Lease:

- a. Liability Insurance. Commercial general liability insurance (providing coverage at least as broad as the current ISO form) with respect to the Leased Premises and Tenant's activities in the Leased Premises on an occurrence basis, with minimum limits of \$1,000,000 each occurrence and \$2,000,000 general aggregate. Such insurance must include specific coverage provisions or endorsements (a) for broad form contractual liability insurance insuring Tenant's obligations under this Lease; (b) naming Landlord and any property manager designated by Landlord as additional insured's by an Additional Insured – Managers or Lessors of Premises' endorsement (or equivalent coverage or endorsement); (c) waiving the insurer's subrogation rights against the Landlord and Landlord's owner(s), shareholders, employees, agents, insurers and attorneys (hereafter "Landlord Parties"); (d) providing Landlord with at least 30 days prior notice of modification,

cancellation, non-renewal or expiration; and (e) expressly stating that Tenant's insurance will be provided on a primary non-contributory basis. If Tenant provides such liability insurance under a blanket policy, the insurance must be made specifically applicable to the Leased Premises and this Lease.

- b. Property Casualty Insurance. Property insurance providing coverage at least as broad as the current ISO Special Form (all-risks) policy in an amount not less than the full insurable replacement cost of all of Tenant's trade fixtures and other personal property within the Leased Premises and including business income insurance covering at least nine months' loss of income from Tenant's business in the Leased Premises.
- c. Other Insurance. Such other insurance as may be required by any applicable law from time to time. If insurance obligations generally required of tenants in similar space in similar buildings in the area in which the Leased Premises is located increase or otherwise change, Landlord may likewise increase or otherwise change Tenant's insurance obligations under this Lease.

18. Indemnification by Tenant. Tenant shall indemnify, defend, and hold Landlord harmless from and against any and all claims, losses, costs, liabilities, damages, and expenses including, without limitation, penalties, fines, and reasonable attorneys' fees, to the extent incurred in connection with or arising from (i) any injury or damage caused by any negligent or willful acts of Tenant; (ii) the presence of Hazardous Substances introduced in, on, under, or about the Premises as a result of the actions of Tenant, or its agents, employees, representatives, contractors, or customers or (iii) a default by tenant under this lease.

19. Indemnification by Landlord. Landlord shall indemnify, defend, and hold Tenant harmless from and against any and all claims, losses, costs, liabilities, damages, and expenses including, without limitation, penalties, fines, and reasonable attorneys' fees, to the extent incurred in connection with or arising from: (i) any injury or damage caused by any negligent or willful acts of Landlord; (ii) the presence of Hazardous Substances introduced in, on, under, or about the Premises as a result of the actions of Landlord or its agents, employees, representatives, or contractors; or (iii) a default by Landlord under this Lease.

20. Assignment, Sublease and Mortgage by Tenant. Tenant shall not assign or create a security interest in, pledge, or otherwise encumber this Lease or the Leased Premises, in whole or in part, or sublet the whole or permit the use of the whole or any part thereof by any sub-tenant, licensee or concessionaire, unless Tenant first obtains Landlord's written consent. Such consent may be granted or withheld by Landlord in its absolute discretion. In the event of any such assignment, subletting, licensing or granting of a concession, Tenant shall nevertheless remain liable for the performance of all the terms, conditions and covenants under this Lease (including, without limitation, the covenant to pay rent), unless and until Tenant is specifically released of such obligation in writing dated

and signed by Landlord. In the event that Landlord shall consent to a sublease or assignment hereunder, Tenant shall pay Landlord's reasonable attorney's fees incurred in connection with reviewing Tenant's proposal and giving such consent.

21. Damage or Destruction of Leased Premises. If the Leased Premises shall be damaged by fire, the elements, unavoidable accident or other casualty, without the fault or negligence of Tenant, or Tenant's servants, employees, agents, visitors, licensees, invitees or sub-tenants, and the Leased Premises are not thereby rendered untenable in whole or in part, Landlord shall, at its expense, cause such damage to be repaired within a reasonable time, and the rent shall not be abated. If, by reason of such occurrence, the Leased Premises shall be rendered untenable only in part, Landlord shall cause the damage to be repaired within a reasonable time, and the rent during such period of repair, shall be abated proportionately to the portion of the Leased Premises rendered untenable. If, by reason of such occurrence, the Leased Premises shall be rendered wholly untenable, Landlord shall cause such damage to be repaired within a reasonable time, and the rent during such period of repair shall be abated in whole. There shall be no extension of the Term of this Lease by reason of such abatement. Notwithstanding the foregoing provisions, if the Leased Premises shall be rendered wholly untenable by reason of such occurrence and the Leased Premises cannot be repaired within six (6) months from the date such damage occurs, Landlord or Tenant shall, at their option, have the right to declare the balance of the Term of this Lease to be null and void. If any such damage or destruction occurring to the Leased Premises, whether partial or complete, shall occur as the result of the fault or any negligence of Tenant or Tenant's servants, employees, agents, business invitees, licensees or sub-tenants, there shall be no apportionment or abatement of rent during the Term of this Lease.

22. Events of Default by Tenant. Tenant shall be in default of this Lease if any one or more of the following occurs:

- a. Tenant fails to pay when due any installment of rent, or any other sum of money due hereunder, and such failure shall continue for five (5) days after written notice thereof to Tenant;
- b. Tenant fails to observe or perform any of the non-financial covenants, agreements, conditions or undertakings herein contained to be kept, observed and performed by Tenant (other than the payment of rent or other sums of money, or any parts thereof when due which have a 5-day cure period), and such failure shall continue for thirty (30) days after written notice thereof to Tenant;
- c. Proceedings in bankruptcy or for liquidation, reorganization or rearrangement of Tenant's affairs are instituted by or against the Tenant;
- d. A receiver or trustee is appointed for all or substantially all of the Tenant's

business or assets;

- e. A trustee is appointed for Tenant after a petition has been filed for Tenant's reorganization under the United States Bankruptcy Code, or if this Lease is rejected under § 365 of the United States Bankruptcy Code;
- f. Tenant makes an assignment for the benefit of its creditors; or
- g. Tenant shall abandon the Leased Premises for a period of more than sixty (60) days.

23. Landlord's Remedies. In the event of any default by Tenant, Landlord, at its election, may enforce, by judicial action or otherwise, any one or combination of all remedies available at law or in equity, or without limitation of any such remedies, any one or combination of the following:

- a. Landlord may terminate this Lease, re-enter all or any part of the Leased Premises, either by voluntary surrender or process of law (Tenant hereby waiving any demand for possession) and remove Tenant and any persons or property from the Leased Premises. Tenant will remain liable for all rent and other sums owed to Landlord under this Lease until the Leased Premises can be re-let to a new tenant of Landlord's choosing, plus all of Landlord's reasonable costs of obtaining possession of and re-letting the leased property and making any repairs and alterations necessary to prepare the Leased Premises for re-letting. Nothing in this paragraph shall limit or affect Tenant's obligation to surrender possession of the Leased Premises when required to do so under the terms of this Lease, or limit or affect Landlord's right to damages resulting from any failure of Tenant to do so.
- b. Landlord may re-let the Leased Premises or any part or parts thereof, either in the name of Landlord or otherwise, for a term or terms, which may at Landlord's option be less than or exceed the period which would otherwise have constituted the balance of the term of this Lease and may grant concessions or free rent or charge a higher rental than that in this Lease.
- c. Tenant shall also pay Landlord damages for the failure of Tenant to observe and perform Tenant's covenants contained in this Lease, and shall pay any deficiency between the entire amount of rent promised to be paid by Tenant under this Lease, and the net amount, if any, of any rents collected on account of any new lease of the Leased Premises for each month of the period which would otherwise have constituted the balance of the term of this Lease.
- d. To the extent allowed by law, the failure of Landlord to re-let the premises or any part or parts thereof, or to collect rent shall not in and of itself release

Tenant's liability for damages or create any independent liability of Landlord to Tenant. In computing such damages there shall be added to the said deficiency such reasonable expenses as Landlord may incur in connection with re-letting such as legal expenses, reasonable attorney fees, lease brokerage commission(s), advertising and for keeping the Leased Premises in good order or for preparing the same for re-letting. Any such damages shall be paid in monthly installments by Tenant on the rent day specified in this Lease and any suit brought to collect the amount of the deficiency for any month shall not prejudice in any way the rights of Landlord to collect the deficiency for any subsequent month by a similar proceeding.

- e. Landlord, in putting the Leased Premises in good order or preparing the same for re-rental may, at Landlord's option, make such reasonable alterations, repairs, replacements, and/or decorations in the Leased Premises as are reasonably necessary for the purpose of re-letting the leased premises, and the making of such alterations, repairs, replacements, and/or decorations shall not operate or be construed to release Tenant from liability hereunder as aforesaid.
- f. In no event shall Tenant be entitled to receive any excess, if any, of net rents resulting from re-letting the Leased Premises collected in excess of the sums payable by Tenant to Landlord under this Lease.
- g. In the event of a breach or threatened breach by Tenant of any of the covenants or provisions hereof, Landlord shall have the right of injunction and the right to invoke any remedy allowed at law or in equity as if re-entry, summary proceedings and other remedies were not herein provided for.
- h. During the continuance of this Lease, Landlord and Tenant shall have all rights and remedies which this Lease and the laws of the State of Wyoming accrue to them. All rights and remedies accruing to Landlord or Tenant shall be cumulative; that is, Landlord or Tenant may pursue any and/or all rights that the law and this Lease afford to them, in whatever order Landlord or Tenant desires and the law permits without being compelled to resort to any one remedy in advance of any other.
- i. No payments of money by Tenant to Landlord after the termination of this Lease, in any manner or after the giving of any notice by Landlord to Tenant shall reinstate, continue or extend the term of this Lease or affect any notice given to Tenant prior to the payment of such money.

24. Time is of the essence of this Lease.

25. Entire Agreement. All prior oral and written negotiations by the Parties are merged into this Lease. There are no oral agreements or representations between Landlord and Tenant or their agents, to modify the terms hereof.

26. Modification. Any term or condition of this Lease may only be modified or waived in a separate writing dated and signed by the Parties.

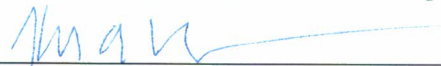
27. Attorney's Fees. If either Party files any action or brings any proceeding against the other Party arising from this Lease, the prevailing Party shall be entitled to recover reasonable attorneys' fees and costs incurred in the proceeding.

28. Counterparts and Date of Execution. This Lease may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

29. Early Termination for Illegality. If at any time during the term of this Lease pari-mutuel wagering on racing, or simulcast wagering, or operation of historic horse racing terminals or otherwise off track betting activity, as legally allowed as of the Effective Date of this Lease under Wyoming Statute, is made, declared, or held to be illegal by statute or decision of a court of last resort, which decision has become final, or by any competent public authority whose decision is final and not appealable, Tenant shall have the ability, upon notice to Landlord to terminate this Lease and be released from any and all further liability or obligation hereunder, however, such termination shall not relieve the Tenant from any obligation or liability that accrued under the terms of this Lease prior to such date of termination.

IN WITNESS WHEREOF, the Parties hereto have executed this Lease effective as of the date of last signature affixed below.

LANDLORD: Wyoming Financial Properties, Inc.

By: 

Kyle Ridgeway, COO

Date: 11/11/2024

Landlord's Notice Address:

P.O. Box 130, Casper, WY 82602

TENANT: 307 Horse Racing Inc.

By: 

Kyle Ridgeway, President

Date: 11/11/2024

Tenant's Notice Address:

P.O. Box 130, Casper, WY 82602

Issued by:

**WYOMING DEPARTMENT OF AGRICULTURE
CONSUMER HEALTH SERVICES**

**2219 CAREY AVE
CHEYENNE, WY 82002**

EQUAL OPPORTUNITY IN EMPLOYMENT AND SERVICES

Retail Food

ACCOUNT # 12266

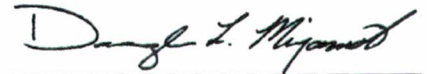
Whereas this party has made application for the licenses listed below in the State of Wyoming according to the law and agrees to comply with all laws, rules and regulations thereto, including the payment of all required fees, there is hereby issued to the applicant this license. This license is not transferable and, unless revoked, shall expire on the date indicated below.

Issued to:

**DOUGLAS DERBY CLUB
1793 MUIRFIELD CT
DOUGLAS, WY 82633**

**EXPIRATION DATE:
3/31/2024**

**307 HORSE RACING, INC.
JACK GREER
1793 MUIRFIELD CT
DOUGLAS, WY 82633**



Director of Dept. of Ag

**THIS LICENSE MUST BE CURRENT
AND POSTED CONSPICUOUSLY
AT THE PHYSICAL LOCATION**