



OAKLAWN RACING CLUB, INC.

RULES OF MEMBERSHIP

1. The Oaklawn Racing Club, Inc. (the "Club") has been organized with the intention to be a IRC Section 501(c)(7) not-for-profit social club. Members should not join the Club with any profit motive or expectation of profit, and must acknowledge that they may not receive back any of their \$500 membership fee.
2. The Club is limited to 200 members. Only one membership per person is allowed.
3. Must be at least 18-years-old to participate.
4. All decisions about the purchase of the Club horse, its care and the races selected for it will be made by the Club's trainer and Club manager, subject to ultimate right of approval by the Board of Directors of the Club.
5. Club membership is for one full year. At the end of the year, members can decide to renew their membership in the Club upon terms approved by the Board of Directors or end their membership in the Club. The initial Club membership term will begin Aug. 9, 2017 and end Aug. 8, 2018.
6. Membership in the Club is non-transferrable.
7. Once a membership has been purchased, no money will be refunded unless the Club fails to attract 200 members by September 1, 2017.
8. Club members are not allowed access to the Oaklawn stable area unless part of a designated Club activity.
9. Club members will be updated regularly through emails and a private Facebook page. All questions and concerns should be directed to the Club's manager, Jennifer Hoyt, at 501-701-1497 or jhoyt@oaklawn.com
10. Oaklawn reserves to the right to limit the number at designated Club events and therefore, participation will be on a first come, first serve basis.
11. Club designated membership benefits only pertain to Oaklawn, and are subject to Oaklawn's approval. The Racing Club Manager (Jennifer Hoyt) can try and assist with reservations at other racetracks where the Club horse runs at the member's expense.
12. Any member found to be making disparaging remarks about Oaklawn, the Club horse, the Club trainer or other Club members on social media, or otherwise, may have their membership revoked

by the Board of Directors of the Club. Members who have their membership revoked are not entitled to any return of their \$500 membership fee.

13. Employees or spouses of employees of the Oaklawn Jockey Club, Southwestern Catering and the Arkansas Racing Commission are ineligible to become Club members.

14. These Rules are subject to change from time to time by the Board of Directors of the Club.