

### CAPITAL REPAIR/IMPROVEMENT PROCESS

Section 9(b) of the Lease sets out the order of priority for the use of speedway-related revenues received by Metro. Fourth in the order of priority is an annual deposit to a Capital Projects Fund in the amount of one-half of one percent of Net Construction Costs, defined to mean the cost of constructing the new speedway facility, excluding design costs and costs of issuing the bonds.

Bristol is responsible for maintaining and repairing the speedway facility and all other related improvements, which must be kept in a condition similar to comparable facilities of approximately the same size and age, in compliance with applicable laws, and at a standard sufficient to host a NASCAR Cup Race (collectively, the "Facility Standard"). Bristol is required to pay for all maintenance costs from its own funds.

Prior to each year during the term of the Lease, Bristol must provide the Fair Board with a budget for capital work to be performed that year. Every five years, the Fair Board can require Bristol to engage an engineering firm to evaluate the facility and provide a report detailing the condition of the facility and projecting capital needs for the next ten years (the Capital Asset Management Plan or "CAMP"). Bristol is obligated to perform all repairs in the approved annual capital budget and those noted in the CAMP that are required to keep the facility in compliance with the Facility Standard. Those repairs can be paid for with amounts in the Capital Projects Fund, though Bristol must pay for these repairs from its own funds if amounts in the Capital Projects Fund are insufficient.

Bristol may also propose to construct or add capital improvements to the facility. If the Fair Board determines that all necessary repairs have been completed or are covered by an adequate reserve in the Capital Projects Fund, then additional amounts in the Capital Projects Fund may be used for capital improvements.