

**AMENDMENT NO. 4 TO
PURCHASE AND LOAN AGREEMENT**

This Amendment No. 4 (the "Amendment") is entered into as of _____, 2010 (the "Effective Date"), between the Lemoore Redevelopment Agency, (the "City") and Lemoore Racing Enterprises, Inc. ("Enterprises"), with respect to the following facts:

Recitals

A. The City and Enterprises entered into a Purchase and Loan Agreement, dated January 18, 1994, whereby the City sold certain land to Enterprises, all as described in the original Loan Agreement.

B. The parties now desire to modify the repayment terms of the land purchase by amending the Agreement.

Agreement

Therefore, the City and Enterprises agree as follows:

1. Paragraph (d) of Section 2 of the Agreement are amended to read:

(d) Enterprises shall continue regular monthly payments of \$1,129.25 on the Promissory Note based on a fixed interest rate of 5% on the first day of each month until paid in full. Effective date of change will be on January 1, 2011.

Each party represents that this Amendment has been executed by its duly authorized representative(s) as of the Effective Date.

LEMOORE REDEVELOPMENT AGENCY

LEMOORE RACING ENTERPRISES, INC
A California Corporation

By _____
Executive Director

By _____

ATTEST:

Title _____

By _____
Lemoore City Clerk

By _____

Title _____

#/YR	Date	Payment	Principal	Interest	Balance
Init/1	11/18/2010	\$160.42	\$0.00	\$160.42	\$88,954.00
	Annual Totals:	\$160.42	\$0.00	\$160.42	
	Running Totals:	\$160.42	\$0.00	\$160.42	
1/01	01/01/2011	\$1,129.25	\$746.23	\$383.02	\$88,207.77
2/01	02/01/2011	\$1,129.25	\$749.44	\$379.81	\$87,458.33
3/01	03/01/2011	\$1,129.25	\$789.18	\$340.07	\$86,669.15
4/01	04/01/2011	\$1,129.25	\$756.06	\$373.19	\$85,913.09
5/01	05/01/2011	\$1,129.25	\$771.28	\$357.97	\$85,141.81
6/01	06/01/2011	\$1,129.25	\$762.64	\$366.61	\$84,379.17
7/01	07/01/2011	\$1,129.25	\$777.67	\$351.58	\$83,601.50
8/01	08/01/2011	\$1,129.25	\$769.27	\$359.98	\$82,832.23
9/01	09/01/2011	\$1,129.25	\$772.59	\$356.66	\$82,059.64
10/01	10/01/2011	\$1,129.25	\$787.33	\$341.92	\$81,272.31
11/01	11/01/2011	\$1,129.25	\$779.30	\$349.95	\$80,493.01
12/01	12/01/2011	\$1,129.25	\$793.86	\$335.39	\$79,699.15
	Annual Totals:	\$13,551.00	\$9,254.85	\$4,296.15	
	Running Totals:	\$13,711.42	\$9,254.85	\$4,456.57	
13/02	01/01/2012	\$1,129.25	\$786.08	\$343.17	\$78,913.07
14/02	02/01/2012	\$1,129.25	\$789.46	\$339.79	\$78,123.61
15/02	03/01/2012	\$1,129.25	\$814.61	\$314.64	\$77,309.00
16/02	04/01/2012	\$1,129.25	\$796.37	\$332.88	\$76,512.63
17/02	05/01/2012	\$1,129.25	\$810.45	\$318.80	\$75,702.18
18/02	06/01/2012	\$1,129.25	\$803.29	\$325.96	\$74,898.89
19/02	07/01/2012	\$1,129.25	\$817.17	\$312.08	\$74,081.72
20/02	08/01/2012	\$1,129.25	\$810.26	\$318.99	\$73,271.46
21/02	09/01/2012	\$1,129.25	\$813.75	\$315.50	\$72,457.71
22/02	10/01/2012	\$1,129.25	\$827.34	\$301.91	\$71,630.37
23/02	11/01/2012	\$1,129.25	\$820.82	\$308.43	\$70,809.55
24/02	12/01/2012	\$1,129.25	\$834.21	\$295.04	\$69,975.34
	Annual Totals:	\$13,551.00	\$9,723.81	\$3,827.19	
	Running Totals:	\$27,262.42	\$18,978.66	\$8,283.76	
25/03	01/01/2013	\$1,129.25	\$827.95	\$301.30	\$69,147.39
26/03	02/01/2013	\$1,129.25	\$831.51	\$297.74	\$68,315.88
27/03	03/01/2013	\$1,129.25	\$863.61	\$265.64	\$67,452.27
28/03	04/01/2013	\$1,129.25	\$838.81	\$290.44	\$66,613.46
29/03	05/01/2013	\$1,129.25	\$851.69	\$277.56	\$65,761.77
30/03	06/01/2013	\$1,129.25	\$846.09	\$283.16	\$64,915.68
31/03	07/01/2013	\$1,129.25	\$858.77	\$270.48	\$64,056.91
32/03	08/01/2013	\$1,129.25	\$853.43	\$275.82	\$63,203.48
33/03	09/01/2013	\$1,129.25	\$857.10	\$272.15	\$62,346.38
34/03	10/01/2013	\$1,129.25	\$869.47	\$259.78	\$61,476.91
35/03	11/01/2013	\$1,129.25	\$864.54	\$264.71	\$60,612.37
36/03	12/01/2013	\$1,129.25	\$876.70	\$252.55	\$59,735.67
	Annual Totals:	\$13,551.00	\$10,239.67	\$3,311.33	
	Running Totals:	\$40,813.42	\$29,218.33	\$11,595.09	

#/YR	Date	Payment	Principal	Interest	Balance
37/04	01/01/2014	\$1,129.25	\$872.04	\$257.21	\$58,863.63
38/04	02/01/2014	\$1,129.25	\$875.79	\$253.46	\$57,987.84
39/04	03/01/2014	\$1,129.25	\$903.77	\$225.48	\$57,084.07
40/04	04/01/2014	\$1,129.25	\$883.45	\$245.80	\$56,200.62
41/04	05/01/2014	\$1,129.25	\$895.08	\$234.17	\$55,305.54
42/04	06/01/2014	\$1,129.25	\$891.11	\$238.14	\$54,414.43
43/04	07/01/2014	\$1,129.25	\$902.52	\$226.73	\$53,511.91
44/04	08/01/2014	\$1,129.25	\$898.84	\$230.41	\$52,613.07
45/04	09/01/2014	\$1,129.25	\$902.71	\$226.54	\$51,710.36
46/04	10/01/2014	\$1,129.25	\$913.79	\$215.46	\$50,796.57
47/04	11/01/2014	\$1,129.25	\$910.53	\$218.72	\$49,886.04
48/04	12/01/2014	\$1,129.25	\$921.39	\$207.86	\$48,964.65
Annual Totals:		\$13,551.00	\$10,771.02	\$2,779.98	
Running Totals:		\$54,364.42	\$39,989.35	\$14,375.07	
49/05	01/01/2015	\$1,129.25	\$918.41	\$210.84	\$48,046.24
50/05	02/01/2015	\$1,129.25	\$922.37	\$206.88	\$47,123.87
51/05	03/01/2015	\$1,129.25	\$946.02	\$183.23	\$46,177.85
52/05	04/01/2015	\$1,129.25	\$930.41	\$198.84	\$45,247.44
53/05	05/01/2015	\$1,129.25	\$940.72	\$188.53	\$44,306.72
54/05	06/01/2015	\$1,129.25	\$938.47	\$190.78	\$43,368.25
55/05	07/01/2015	\$1,129.25	\$948.55	\$180.70	\$42,419.70
56/05	08/01/2015	\$1,129.25	\$946.60	\$182.65	\$41,473.10
57/05	09/01/2015	\$1,129.25	\$950.67	\$178.58	\$40,522.43
58/05	10/01/2015	\$1,129.25	\$960.41	\$168.84	\$39,562.02
59/05	11/01/2015	\$1,129.25	\$958.90	\$170.35	\$38,603.12
60/05	12/01/2015	\$1,129.25	\$968.40	\$160.85	\$37,634.72
Annual Totals:		\$13,551.00	\$11,329.93	\$2,221.07	
Running Totals:		\$67,915.42	\$51,319.28	\$16,596.14	
61/06	01/01/2016	\$1,129.25	\$967.20	\$162.05	\$36,667.52
62/06	02/01/2016	\$1,129.25	\$971.36	\$157.89	\$35,696.16
63/06	03/01/2016	\$1,129.25	\$985.48	\$143.77	\$34,710.68
64/06	04/01/2016	\$1,129.25	\$979.79	\$149.46	\$33,730.89
65/06	05/01/2016	\$1,129.25	\$988.70	\$140.55	\$32,742.19
66/06	06/01/2016	\$1,129.25	\$988.27	\$140.98	\$31,753.92
67/06	07/01/2016	\$1,129.25	\$996.94	\$132.31	\$30,756.98
68/06	08/01/2016	\$1,129.25	\$996.81	\$132.44	\$29,760.17
69/06	09/01/2016	\$1,129.25	\$1,001.11	\$128.14	\$28,759.06
70/06	10/01/2016	\$1,129.25	\$1,009.42	\$119.83	\$27,749.64
71/06	11/01/2016	\$1,129.25	\$1,009.76	\$119.49	\$26,739.88
72/06	12/01/2016	\$1,129.25	\$1,017.83	\$111.42	\$25,722.05
Annual Totals:		\$13,551.00	\$11,912.67	\$1,638.33	
Running Totals:		\$81,466.42	\$63,231.95	\$18,234.47	
73/07	01/01/2017	\$1,129.25	\$1,018.49	\$110.76	\$24,703.56
74/07	02/01/2017	\$1,129.25	\$1,022.88	\$106.37	\$23,680.68
75/07	03/01/2017	\$1,129.25	\$1,037.17	\$92.08	\$22,643.51

#/YR	Date	Payment	Principal	Interest	Balance
76/07	04/01/2017	\$1,129.25	\$1,031.75	\$97.50	\$21,611.76
77/07	05/01/2017	\$1,129.25	\$1,039.20	\$90.05	\$20,572.56
78/07	06/01/2017	\$1,129.25	\$1,040.67	\$88.58	\$19,531.89
79/07	07/01/2017	\$1,129.25	\$1,047.87	\$81.38	\$18,484.02
80/07	08/01/2017	\$1,129.25	\$1,049.66	\$79.59	\$17,434.36
81/07	09/01/2017	\$1,129.25	\$1,054.18	\$75.07	\$16,380.18
82/07	10/01/2017	\$1,129.25	\$1,061.00	\$68.25	\$15,319.18
83/07	11/01/2017	\$1,129.25	\$1,063.29	\$65.96	\$14,255.89
84/07	12/01/2017	\$1,129.25	\$1,069.85	\$59.40	\$13,186.04
<i>Annual Totals:</i>		\$13,551.00	\$12,536.01	\$1,014.99	
<i>Running Totals:</i>		\$95,017.42	\$75,767.96	\$19,249.46	
85/08	01/01/2018	\$1,129.25	\$1,072.47	\$56.78	\$12,113.57
86/08	02/01/2018	\$1,129.25	\$1,077.09	\$52.16	\$11,036.48
87/08	03/01/2018	\$1,129.25	\$1,086.34	\$42.91	\$9,950.14
88/08	04/01/2018	\$1,129.25	\$1,086.41	\$42.84	\$8,863.73
89/08	05/01/2018	\$1,129.25	\$1,092.32	\$36.93	\$7,771.41
90/08	06/01/2018	\$1,129.25	\$1,095.79	\$33.46	\$6,675.62
91/08	07/01/2018	\$1,129.25	\$1,101.43	\$27.82	\$5,574.19
92/08	08/01/2018	\$1,129.25	\$1,105.25	\$24.00	\$4,468.94
93/08	09/01/2018	\$1,129.25	\$1,110.01	\$19.24	\$3,358.93
94/08	10/01/2018	\$1,129.25	\$1,115.25	\$14.00	\$2,243.68
95/08	11/01/2018	\$1,129.25	\$1,119.59	\$9.66	\$1,124.09
96/08	12/01/2018	\$1,128.77	\$1,124.09	\$4.68	\$0.00
<i>Annual Totals:</i>		\$13,550.52	\$13,186.04	\$364.48	
<i>Running Totals:</i>		\$108,567.94	\$88,954.00	\$19,613.94	

	No billings	No billings	No billings
Apr	1,500.00	602.31	897.69
May	1,500.00	597.50	902.50
Jun	1,500.00	592.67	907.33
Jul	1,500.00	587.82	912.18
Aug	1,500.00	582.94	917.06
Sep	1,500.00	578.03	921.97
Oct	1,500.00	573.10	926.90
Nov	1,500.00	568.14	931.86
Dec	1,500.00	563.16	936.84

	No billings	No billings	No billings
april	1,540.00	567.15	972.85
may	1,540.00	561.95	978.05
june	1,540.00	556.71	983.55
July	1,540.00	551.45	988.55
Aug	1,540.00	546.17	993.83
Sept	1,540.00	540.85	999.15
Oct	1,540.00	535.50	1,004.50
Nov	1,540.00	530.13	1,009.87
Dec	1,540.00	524.73	1,015.27

	No billings	No billings	No billings
	1580	527.67	1052.33
	1580	522.04	1057.96

	No billings	No billings	No billings

	No billings	No billings	No billings

	No billings	No billings	No billings

	No billings	No billings	No billings		
Jan 08				592.74	111,385.54
Feb				595.91	111,981.46
Mar				599.10	112,580.56
Apr	1,500.00	602.31	897.69		111,682.86
May	1,500.00	597.50	902.50		110,780.97
Jun	1,500.00	592.67	907.33		109,873.04
Jul	1,500.00	587.82	912.18		108,960.86
Aug	1,500.00	582.94	917.06		108,043.80
Sep	1,500.00	578.03	921.97		107,121.84
Oct	1,500.00	573.10	926.90		106,194.94
Nov	1,500.00	568.14	931.86		105,263.08
Dec	1,500.00	563.16	936.84		104,326.24

	No billings	No billings	No billings		
Jan 09				558.15	104,894.39
Feb				561.13	105,445.52
Mar				564.13	106,009.65
Apr	1,540.00	567.15	972.85		105,036.80
May	1,540.00	561.95	978.05		104,058.75
Jun	1,540.00	556.71	983.29		103,075.46
Jul	1,540.00	551.45	988.55		102,086.92
Aug	1,540.00	546.17	993.83		101,093.08
Sep	1,540.00	540.85	999.15		100,093.93
Oct	1,540.00	535.50	1,004.50		99,089.43
Nov	1,540.00	530.13	1,009.87		98,079.56
Dec	1,540.00	524.73	1,015.27		97,064.29

	No billings	No billings	No billings		
Jan 10				519.29	97,583.58
Feb				522.07	98,105.65
Mar				524.87	98,630.52
Apr	1,580.00	527.67	1,052.33		97,578.19
May	1,580.00	522.04	1,057.96		96,520.23
Jun	1,580.00	516.38	1,063.62		95,456.62
Jul	1,580.00	510.69	1,069.31		94,387.31
Aug	1,580.00	504.97	1,075.03		93,312.28
Sep	1,580.00	499.22	1,080.78		92,231.50
Oct	1,580.00	493.44	1,086.56		91,144.94
Nov	1,580.00	487.63	1,092.37		90,052.57
Dec	1,580.00	481.78	1,098.22		88,954.35

	No billings	No billings	No billings		
Jan 11				475.91	89,430.25
Feb				478.45	89,908.71
Mar				481.01	90,389.72
Apr	1,620.00	483.58	1,136.42		89,253.30
May	1,620.00	477.51	1,142.49		88,110.81
Jun	1,620.00	471.39	1,148.61		86,962.20
Jul	1,620.00	465.25	1,154.75		85,807.45
Aug	1,620.00	459.07	1,160.93		84,646.52
Sep	1,620.00	452.86	1,167.14		83,479.38
Oct	1,620.00	446.61	1,173.39		82,305.99
Nov	1,620.00	440.34	1,179.66		81,126.33
Dec	1,620.00	434.03	1,185.97		79,940.35

	No billings	No billings	No billings		
Jan 12				427.68	80,366.04
Feb				429.97	80,798.00
Mar				432.27	81,230.27
Apr	1,660.00	434.58	1,225.42		80,004.86
May	1,660.00	428.03	1,231.97		78,772.88
Jun	1,660.00	421.43	1,238.57		77,534.32
Jul	1,660.00	414.81	1,245.19		76,289.13
Aug	1,660.00	408.15	1,251.85		75,037.27
Sep	1,660.00	401.45	1,258.55		73,778.72
Oct	1,660.00	394.72	1,265.28		72,513.44
Nov	1,660.00	387.95	1,272.05		71,241.38
Dec	1,660.00	381.14	1,278.86		69,962.53

	No billings	No billings	No billings		
Jan 13				374.30	70,336.83
Feb				376.30	70,713.13
Mar				378.32	71,091.44
Apr	1,700.00	380.34	1,319.66		69,771.78
May	1,700.00	373.28	1,326.72		68,445.06
Jun	1,700.00	366.18	1,333.82		67,111.24
Jul	1,700.00	359.05	1,340.95		65,770.29
Aug	1,700.00	351.87	1,348.13		64,422.16
Sep	1,700.00	344.66	1,355.34		63,066.82
Oct	1,700.00	337.41	1,362.59		61,704.22
Nov	1,700.00	330.12	1,369.88		60,334.34

No billings No billings No billings

Dec	1,700.00	322.79	1,377.21		58,957.13
Jan	14			315.42	59,272.55
Feb				317.11	59,589.66
Mar				318.80	59,908.46
Apr	1,740.00	320.51	1,419.49		58,488.97
May	1,740.00	312.92	1,427.08		57,061.89
Jun	1,740.00	305.28	1,434.72		55,627.17
Jul	1,740.00	297.51	1,442.39		54,184.78
Aug	1,740.00	289.89	1,450.11		52,734.67
Sep	1,740.00	282.13	1,457.87		51,276.80
Oct	1,740.00	274.33	1,465.67		49,811.13
Nov	1,740.00	266.49	1,473.51		48,337.62
Dec	1,740.00	258.51	1,481.39		46,856.22

No billings No billings No billings

Jan	15			250.68	47,106.90
Feb				252.02	47,358.93
Mar				253.37	47,612.30
Apr	1,780.00	254.73	1,525.27		46,087.02
May	1,780.00	246.57	1,533.43		44,563.59
Jun	1,780.00	238.36	1,541.64		43,011.95
Jul	1,780.00	230.11	1,549.89		41,462.06
Aug	1,780.00	221.82	1,558.18		39,903.88
Sep	1,780.00	213.49	1,566.51		38,337.37
Oct	1,780.00	205.10	1,574.90		36,762.48
Nov	1,780.00	196.68	1,583.32		35,179.15
Dec	1,780.00	188.21	1,591.79		33,587.36

No billings No billings No billings

Jan	16			179.69	33,767.06
Feb				180.65	33,947.71
Mar				181.62	34,129.33
Apr	1,820.00	182.59	1,637.41		32,491.92
May	1,820.00	173.83	1,646.17		30,845.75
Jun	1,820.00	165.02	1,654.98		29,190.78
Jul	1,820.00	156.17	1,663.83		27,526.95
Aug	1,820.00	147.27	1,672.73		25,854.22
Sep	1,820.00	138.32	1,681.68		24,172.54
Oct	1,820.00	129.32	1,690.68		22,481.86
Nov	1,820.00	120.28	1,699.72		20,782.14
Dec	1,820.00	111.18	1,708.82		19,073.32

No billings No billings No billings

Jan	17			102.04	19,175.37
Feb				102.59	19,277.95
Mar				103.14	19,381.09
Apr	1,860.00	103.69	1,756.31		17,624.78
May	1,860.00	94.29	1,765.71		15,859.07
Jun	1,860.00	84.85	1,775.15		14,083.92
Jul	1,860.00	75.35	1,784.65		12,299.27
Aug	1,860.00	65.80	1,794.20		10,505.07
Sep	1,860.00	56.20	1,803.80		8,701.27
Oct	1,860.00	46.55	1,813.45		6,887.82
Nov	1,860.00	36.85	1,823.15		5,064.67
Dec	1,860.00	27.10	1,832.90		3,231.77

No billings No billings No billings

Jan	18			17.29	3,249.06
Feb				17.38	3,266.44
Mar				17.48	3,283.92
Apr	1,900.00	17.57	1,882.43		1,401.48
May	1,408.86	7.50	1,401.46		0.02