

**AMENDMENT NO. 3 TO
PURCHASE AND LOAN AGREEMENT**

PREAMBLE

This Amendment No. 3 (“Amendment No. 3”) is entered into as of this 16th day of February, 2010, (the “Effective Date”), by and between the City of Lemoore (“City”) and Lemoore Racing Enterprises, Inc. (“Lemoore Racing”) as follows:

RECITALS

WHEREAS, the parties have entered into a Purchase and Loan Agreement, which was last amended as Amendment No. 2, on August 6, 2002; and

WHEREAS, an amended conditional use permit (“CUP”) was approved for Lemoore Racing in order to add sand drag racing activities at the site (the “site”) as described in the Purchase and Loan Agreement (“Agreement”).

AMENDMENT TO AGREEMENT

NOW, THEREFORE, the parties agree as follows:

1. Reduction of Easement and Parking Area to Accommodate Sand Drag Racing Activities. The Agreement, and the previous amendments (“Amendments”) are hereby further modified by this amendment in order to reduce the non-exclusive easement and right-of-way on and over the entire parking area, previously described in the Agreement and previous amendments, on the southwest portion of the site and associated driveways and depicted in Exhibit A – “Shared Parking Area” attached to Amendment No. 2, for the purpose of accommodating Lemoore Racing’s CUP for sand drag racing activities.
2. All Other Provisions to Remain the Same. Except as modified by this Amendment No. 3, all other terms and conditions of the Agreement, and amendments thereto, shall remain in full force and effect.
3. Execution in Counterpart. This Amendment may be executed in counterpart on separate signature pages. Facsimile signatures shall have the same force and effect as original signatures.

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EXECUTION

WHEREFORE, the parties hereto, by their signature hereinbelow, enter into this Amendment No. 3 to the Agreement.

CITY OF LEMOORE

LEMOORE RACING ENTERPRISES,
INC., a California corporation

By: Jeff Britz
Its: City Manager

By:
Its: President

ATTEST:

By: Nanci C.O. Lima
Its: City Clerk

By:
Its: Secretary