

MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT (the "Agreement") is entered into as of the 6th day of January, 2016, between TOOELE COUNTY, a body corporate and politic of the State of Utah (the "County"), whose address is 47 South Main Street, Tooele, Utah 84047, and UTAH MOTORSPORTS CAMPUS, INC., a Utah corporation ("Manager"), whose address is 801 North 500 West, Suite 300, Bountiful, Utah 84010.

RECITALS

A. The County is the fee title owner of that certain real property located in Tooele County, Utah and more particularly described on Exhibit A, attached hereto and incorporated herein by this reference (the "Land" and together with all buildings and improvements located thereon, the "Property").

B. The Property is currently leased by the County to Miller Motorsports Park, Utah, L.L.C., a Utah limited liability company ("Miller"), pursuant to that certain Lease Agreement, dated February 1, 2005 (the "Miller Lease").

C. The County received written notice (the "Termination Notice") from Miller that pursuant to the Lease, Miller is not extending the term of the Miller Lease and therefore will not be conducting operations on the Property during the 2016 race year and thereafter.

D. As a result of the Termination Notice, the County elected to sell the Property and entered into a Purchase and Sale Agreement dated October 20, 2015 (the "Purchase Agreement") with Mitime Utah Investment, LLC ("Mitime"), an affiliate of Manager.

E. A lawsuit (the "Lawsuit") was filed by Center Point Management, LLC, a Wyoming limited liability company, as plaintiff, against the County and Mitime, as defendants, in the Third Judicial District Court in and for Tooele County (the "Court"), State of Utah, Case No. 15030147, contesting the sale of the Property to Mitime.

F. On December 17, 2015, the Court enjoined the County from selling the Property to Mitime pursuant to the terms of the Purchase Agreement.

G. As a result of the Court's decision, the County must operate the motorsports park while it reassesses the potential sale of the Property to Mitime or any other third party.

H. Manager has significant experience in managing racetracks and in anticipation of the purchase of the Property by Mitime, is in a position to immediately begin managing the Property on the County's behalf.

I. In order to attempt to preserve the value of the Property until it can be sold, to protect the jobs of citizens of Tooele County working at the Property, to generate tax revenue from the operation of the Property prior to the sale of the Property and to enable the Property to be utilized for the upcoming race year, the County desires to retain Manager to manage the operations of the Property.

AGREEMENT

NOW, THEREFORE, FOR THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the County and Manager agree as follows:

1. Management Agreement. The County hereby retains Manager, and Manager agrees, to manage and operate the Property as a motorsports park for the period commencing on the date Miller vacates the Property (the "Commencement Date") and expiring on the first to occur of (a) the sale or lease of the Property (a "Transfer") by the County, (b) the termination of this Agreement in accordance with Section 10.5 below, or (c) December 31, 2016 (as such period may be extended by the mutual consent of both parties, the "Term"). In connection with the foregoing, Manager will have the exclusive right and obligations to undertake the day-to-day operations of the Property during the Term. This includes, but is not limited to, the exclusive rights and obligations with respect to event planning and management, facility rental, marketing and advertising of the Property and special events, hiring and terminating full-time and part-time employees of the Property, security and maintenance. Without limiting the foregoing, the Manager shall provide the following specific services and shall have the following rights:

1.1 Personnel. Manager shall employ a sufficient number of capable employees to enable it to operate and manage the Property as a motorsports park. All matters pertaining to the employment, supervision, compensation, promotion and discharge of such employees are the responsibility of Manager, and the County shall have no liability or obligation with respect to such matters. Manager is in all respects the employer of such employees. Manager shall comply fully with all applicable laws and regulations related to workers' compensation, social security, unemployment insurance, hours of labor, wages, working conditions and other employer-employee related subjects.

1.2 Leasing and Race Events. Manager shall have the exclusive right on behalf of the County to lease all or portions of the Property to third parties and to schedule, organize and use the Property for racing events, concerts and other events during the Term, all in accordance with the terms and specifications reasonably determined by Manager. Manager shall enter into such leases or contracts for racing events in its own name. Manager shall have the exclusive right to use such space on the Property as Manager determines necessary to fulfill its obligations hereunder.

1.3 Maintenance. Manager shall maintain the Property or cause the Property to be maintained in good, clean and orderly condition and repair; provided, that notwithstanding anything to the contrary in this Agreement, Manager shall have no obligation to make capital repairs or capital improvements to the Property pursuant to this Agreement, unless otherwise agreed in writing.

1.4 Procurement. Manager has and, in accordance with an Approved Budget (as defined below), will purchase all necessary supplies, fixtures, furniture, equipment, materials and other operating assets (the "Operating Assets") required from time to time to operate the Property. Such Operating Assets may include assets purchased from Miller. Except to the extent used in the operation of the Property or discarded in the ordinary course of business, such Operating Assets shall be the property of the County at the expiration of the Term. In connection with the purchase of Operating Assets, the County shall follow, and Manager shall cooperate with, the County's procurement requirements.

1.5 Licenses and Permits. Manager shall obtain and maintain all licenses and permits required in connection with the operation of the Property, and shall comply with all applicable laws, ordinances, rules and regulations relating to the operation of the Property. The County shall execute and

deliver all applications and other documents and shall otherwise cooperate with Manager in connection with applying for, obtaining and maintaining all such licenses and permits.

1.6 Budget, Books and Records.

1.6.1 Manager shall prepare and submit to the County for the County's approval, a proposed budget setting forth Manager's reasonable estimates of projected costs of operating, managing, maintaining, improving and furnishing the Property during the Term. The County shall review and approve the budget so submitted in consultation with Manager, and shall, within ten days provide any comments that it may have to the proposed budget. Upon receipt of any comments, Manager shall revise the proposed budget with those changes acceptable to Manager and resubmit the budget to the County for approval. This process shall continue until the budget is approved by the County (the "Approved Budget"). The parties agree that the Approved Budget, which shall initially be based on estimates from Manager, will likely need to be modified from time to time during the Term. In furtherance thereof, Manager may submit revised budgets to the County from time to time for the County's approval, which approval shall not be unreasonably withheld, conditioned or delayed. The County and Manager shall follow the process described above in approving such revised budgets and upon approval, any such approved budget shall be the "Approved Budget." Manager shall use commercially reasonable efforts to operate and maintain the Property in accordance with the Approved Budget then in effect.

1.6.2 Manager shall keep full and adequate books of account and such other records as may be appropriate to reflect the financial operations of the Property, and shall maintain files containing all agreements relating to the operation of the Property, such as service contracts and leases. The County (and any persons designated by the County) shall have access to such books, records and files at all reasonable times.

1.6.3 The County may audit such books and records, which audit shall be at the County's expense unless an error in such books and records is discovered equal to or greater than ten percent (10%) of the gross revenues of the Property, in which case Manager shall bear the cost of the audit.

1.7 Receipts and Expenses. On behalf and in the name of the County, Manager shall be entitled to receive all monies received from the operation of the Property during the Term and to disburse and pay all costs and expenses of operating, managing and maintaining the Property during the Term and purchasing Operating Assets. If at any time the funds from the operations of the Property are not sufficient to pay the bills or charges that have been or will be incurred with respect to the Property, Manager shall pay such amounts, subject to reimbursement pursuant to Section 4 below.

2. Management Fee. During the Term, the County shall pay to Manager, and Manager shall accept, as a management fee for the services to be rendered by Manager under this Agreement, an amount equal to the one percent (1%) of actual cash receipts derived from the Property during the Term. Such management fee shall be due and payable upon the expiration of the Term. In the event the County desires to Transfer the Property, the County shall give the Manager at least twenty (20) days prior written notice of the closing date of such Transfer. Upon receipt of such notice, Manager shall provide the County notice of the management fee such that the management fee shall be paid by the County at the closing of the Transfer.

3. Start-Up Costs; Operating Assets. The County and Manager agree that Manager has incurred various start-up cost such as employing staff and acquiring accounting systems in connection with preparing the operate the Property in the amount of approximately \$400,000. These start-up costs shall be entered into the books of Manager as of the Commencement Date. Additionally, as set forth in Section 1.4, Manager shall purchase on the County's behalf Operating Assets for the Property. Manager shall provide

the County access to the records and supporting documentation relating to these Start-Up Costs and the cost of Operating Assets. The County shall reimburse Manager for the Start-Up Costs and the cost of the Operating Assets at the closing of any Transfer of the Property or expiration of the Term.

4. Profits and Losses. The County and Manager agree that the County shall be responsible for all operating losses relating to the management, maintenance and operation of the Property and the County shall be entitled to all operating profits (if any) arising from the operation of the Property during the Term. Following the expiration of the Term, Manager shall provide the County financials statements certified by Manager showing the profits or losses of the Property. Any profits shall be remitted to the County by Manager within five (5) days of such financial statement. Any losses shall be paid by the County to Manager within twenty (20) days of receipt of such statement. Notwithstanding the foregoing, in the event the County desires to Transfer the Property, the County shall give the Manager at least twenty (20) days prior written notice of the closing date of such Transfer. Upon receipt of such notice, Manager shall provide the County notice of the profits or losses such that the profits or losses shall be paid by or to the County as applicable at the closing of the Transfer. For purposes of this Agreement, profits and losses (a) will be determined using cash accounting methods, and (b) will include the reasonable expenses incurred in connection with the dissolution of Manager if the property is transferred to a person unaffiliated with Manager.

5. Property Taxes. The County shall pay all real property taxes applicable to the Property during the Term, it being understood that because the County is Tooele County, no real property taxes should be due and payable during the Term. Subject to reimbursement for losses pursuant to Section 4, Manager shall pay all taxes assessed against and levied on all fixtures, equipment and other personal property related to the operation of the Property.

6. Utilities. Subject to reimbursement for losses pursuant to Section 4, Manager shall pay all costs, expenses, charges and amounts, of whatever kind or character, for all water, telephone, protective services, trash disposal and other utilities and services supplied to the Property, together with any taxes on such utilities and services. The County shall be responsible for making water, sanitary sewer, storm sewer, electricity, natural gas and telephone access available to the Property during the Term. Manager shall be responsible for making all other utilities and services available to the Property.

7. Insurance. Subject to reimbursement for losses pursuant to Section 3, Manager shall obtain proper and sufficient liability insurance in the minimum sum of One Million Dollars (\$1,000,000) to indemnify its officers, directors, members and the County from risks associated with the management and operation of the Property, and shall name the County as an additional insured. In addition, Manager shall require liability waivers and additional insurance coverage by organizations and entities renting or using the Property for events.

8. Indemnification and Hold Harmless. Manager shall indemnify and hold harmless the County, the County's agents, successors and assigns from and against all claims, damages and actions, including reasonable attorney's fees and expert witness fees, arising out of or that are caused in whole or in part from Manager's active negligence or willful misconduct operation of the racetrack and other activities contemplated hereunder, and any default or breach of any warranty, representation, or covenant of Manager hereunder. For clarity, in no event shall Manager indemnify and hold harmless the County for claims, damages or actions relating to the Lawsuit. As used in this Section 4, "willful misconduct" means an intentional, wrongful act actually performed by Manager or its employees, agents or representatives, and "active negligence" means either (y) an act actually performed by Manager or its employees, agents or representatives in a negligent manner, or (z) the failure of Manager or its employees, agents or representatives to take commercially reasonable action after receiving actual

knowledge of a fact that would cause a prudent property manager, acting in a commercially reasonable manner, to take such action.

9. Deed of Trust. To secure all payments by the County under this Agreement, the County, as trustor, shall execute and deliver to First American Title Insurance Company, as trustee, for the benefit of Manager, as beneficiary, a trust deed encumbering the Property in a form acceptable to Manager.

10. General Provisions.

10.1 No Partnership. The County does not by this Agreement, in any way or for any purpose, become a partner or joint venturer of Manager in the conduct of Manager's business or otherwise.

10.2 Notices. All notices, claims, demands, and other communications of similar import to be given by any party to this Agreement to any other party hereto shall be in writing, shall be given by personal delivery, receipted delivery services, or by registered or certified mail, first class postage prepaid, return receipt requested, and shall be delivered or addressed as follows:

If to the County:

Tooele County
47 South Main Street
Tooele, UT 84074
Telephone: (435) 843-3100
Attn: Shawn Milne, County Commissioner

with a required copy to:

Scott Broadhead
74 South 100 East, Suite 26
Tooele, UT 84074
Telephone: (435) 843-3120

If to Manager:

Utah Motorsports Campus, Inc.
801 North 500 West
Bountiful, Utah 84010
Attn: Alan Wilson
Telephone: (801) 292-1833

with a required copy to:

Parr Brown Gee & Loveless
101 South 200 East, Suite 700
Salt Lake City, Utah 84111
Telephone: (801) 532-7840
Attn: Barton L. Gertsch, Esq.

The above addresses may be changed for future communications or delivery of notices or documents hereunder by giving written notice of such change to the other party. Notice for all purposes

under this Agreement, regardless of the form in which given, shall be deemed given when received by the addressee thereof.

10.3 Severability. If any provision of this Agreement or the application of any provision of this Agreement to any person or circumstance shall to any extent be invalid, the remainder of this Agreement or the application of such provision to persons or circumstances other than those as to which such provision is held invalid shall not be affected by such invalidity. Each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

10.4 Sale of Property; Appeal. Nothing in this Agreement shall be construed to require (a) the County to sell the Property to Mitime, Manager or their affiliates, or (b) Mitime, Manager or their affiliates to purchase the Property from the County. Neither the County nor Manager waive its right to appeal the Court's decision relating to the Lawsuit and if such appeal is made, each party consents to such appeal and agrees to reasonably cooperate with such appeal.

10.5 Termination. Each of Manager and the County shall have the right to terminate this Agreement upon sixty (60) days prior written notice to the other party.

10.6 Authorization. Each individual executing this Agreement does represent and warrant to each other so signing (and each other entity for which another person may be signing) that he has been duly authorized to deliver this Agreement in the capacity and for the entity set forth where he signs.

10.7 Attorneys' Fees. If any action is brought to enforce or interpret any of the provisions of this Agreement, the party prevailing in such action shall be entitled to recover from the other reasonable attorneys' fees (including those incurred in connection with any appeal), the amount of which shall be fixed by the court and made a part of any judgment rendered.

10.8 County's Representative. The County shall designate one of its department heads or commissioners to serve as the County's representative (the "County's Representative") in all communications with Manager under this Agreement. The initial County's Representative shall be Commissioner Milne. The County's Representative shall be responsible for approving all matters requiring the County's approval or input under this Agreement. Manager shall be entitled to rely on all advice and approvals provided by the County's Representative.


10.9 Miscellaneous. The captions to the Sections of this Agreement are for convenience of reference only and shall not be deemed relevant in resolving questions of construction or interpretation under this Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. No amendment to this Agreement shall be binding on the County or Manager unless reduced to writing and signed by both parties. Unless otherwise set forth in this Agreement, all references to Sections are to Sections in this Agreement. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Utah. Venue on any action arising out of this Agreement shall be proper only in the District Court of Tooele County, Utah. In no event shall either Party be liable to the other party for consequential, special or punitive damages in connection with this Agreement. **THE COUNTY AND MANAGER WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THEM AGAINST THE OTHER ON ALL MATTERS ARISING OUT OF THIS AGREEMENT.**

IN WITNESS WHEREOF, the County and Manager have executed this Agreement on the respective dates set forth below, to be effective as of the date first set forth above.

COUNTY:

TOOELE COUNTY,
a body corporate and politic

By 
Shawn Milne, County Commissioner

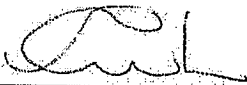
By 
Myron Bateman, County Commissioner

By 
Wade B. Bitner, County Commissioner

Date 7 JANUARY 2016

MANAGER:

UTAH MOTORSPORTS CAMPUS, INC., a Utah
corporation

By 
Alan Wilson, President

Date 1/6/16

EXHIBIT A
TO
MANAGEMENT AGREEMENT

The Land referenced in the foregoing Management Agreement is located in Tooele County, Utah, more particularly described as follows:

Lot 1, DESERET PEAK P.U.D. PHASE 5, according to the Official Plat thereof on file and recorded December 6, 2006 as Entry No. 273563 in the Office of the Recorder of Tooele County, State of Utah.