

Agenda Item #5

STATE OF INDIANA

BEFORE THE INDIANA HORSE RACING COMMISSION

IN RE:

THE PETITION OF CENTAUR HOLDINGS, LLC,)
 NEW CENTAUR, LLC AND HOOSIER)
 PARK, LLC TO: (1) AMEND THE FINAL ORDER)
 OF THE INDIANA HORSE RACING)
 COMMISSION ENTERED ON JULY 14, 1994)
 AND MODIFIED ON DECEMBER 10, 2013, TO)
 AUTHORIZE THE RELOCATION OF THE)
 FORT WAYNE SATELLITE FACILITY TO AN)
 ALTERNATE SITE IN NEW HAVEN, INDIANA;)
 (2) AUTHORIZE EXECUTION OF) SS
 A REAL ESTATE LEASE; (3) DELEGATE)
 AUTHORITY TO THE EXECUTIVE DIRECTOR TO)
 APPROVE THE PLANS AND CONTRACTS)
 RELATED TO THE RELOCATION AND)
 CONSTRUCTION OF THE NEW HAVEN SATELLITE)
 FACILITY.)

2014 APR 31 AM 11:11

PETITION

Comes Now Petitioners, Centaur Holdings, LLC (Holdings), New Centaur, LLC (Centaur), and Hoosier Park, LLC (Hoosier Park), by counsel, and respectfully request that the Indiana Horse Racing Commission (Commission) enter an order: (1) Amending the Final Order of the Commission approving the Fort Wayne Satellite Facility (Existing Facility) dated July 14, 1994, (Final Order) which was subsequently modified by the Commission on December 10, 2013 so as to permit its relocation to Units 160 and 165 of Lincoln Plaza Shopping Center, 645-821 Lincoln Highway West, New Haven, Indiana (Proposed Facility) to include, alternatively, 1302 Minnick Road, Suites 1304 and 1306, New Haven, Indiana 46774 (Alternate Proposed Facility); (2) Authorize Hoosier Park to enter into a real estate lease for the Alternate Proposed Facility; (3) Delegate authority to the Executive Director of the Commission to approve plans and contracts that require Commission approval and are related to the relocation, design, and construction of the Alternate Proposed Facility. In support of such petition, Petitioners show the Commission as follows:

1. Holdings is the owner of Centaur, which is the owner of Hoosier Park;
2. Hoosier Park is the holder of a permit to conduct a horse racing meeting at its facilities located in Anderson, Indiana, which permit was issued by the Commission pursuant to

IC 4-31-5-8. The permit issued to Hoosier Park was most recently renewed by the Commission at its regular meeting on December 10, 2013;

3. Hoosier Park is the holder of (3) licenses to conduct pari-mutuel wagering at its satellite facilities in Fort Wayne, Indianapolis and Merrillville. These (3) licenses were issued by the Commission pursuant to IC 4-31-5.5 -3 and were most recently renewed by the Commission at its regular meeting on December 10, 2013;

4. On July 14, 1994, the Commission entered the Final Order granting Hoosier Park a license to operate its Existing Facility at 1820 West Washington Center Road, Fort Wayne, Indiana. The Existing Facility began operation prior to January 2, 1996 and Hoosier Park is operating the Existing Facility as of the date of the filing of this Petition;

5. On December 2, 2013 Hoosier Park filed its Petition to Amend the Final Order of the Indiana Horse Racing Commission entered on July 14, 1994, to authorize the relocation of the Fort Wayne Satellite Facility to the Proposed Facility; (2) authorize execution of a Real Estate Lease; (3) authorize the sale of the Real Estate upon which the Fort Wayne Satellite Facility is currently located; (4) delegate authority to the Executive Director to approve contracts related to the relocation and construction of the Proposed Facility; and (5) authorize pari-mutuel wagering by means of Fast Bet Mobile®, which Petition was in the following words and figures, to wit: H.I. After a hearing conducted at its regular meeting on December 10, 2013, the Commission authorized transfer of the Ft. Wayne Satellite facility license from the Existing Facility to the Proposed Facility and granted other relief requested in the Petition, all of which is more specifically set forth in the minutes of the Commission's December 10, 2013 meeting;

6. Subsequent to the December 10, 2013 meeting of the Commission, Hoosier Park engaged in extensive negotiations with the owner of the Proposed Facility. During those negotiations, it was discovered that the owner had previously granted a restrictive covenant to another Tenant which, if not waived, would be a legal impediment to Hoosier Park's occupancy of the Proposed Facility. The owner advised it would need an additional 60 days to resolve the issue;

7. Confronted with this uncertainty and the risk of having no Satellite Facility in the Fort Wayne area in operation due to the pending sale of the Existing Facility, Hoosier Park explored other options in the New Haven Market. After much additional due diligence, Hoosier Park identified the Alternate Proposed Location as a suitable site that was preferable to the Proposed Facility. Hoosier Park negotiated a letter of intent and proposed lease for the

Alternate Proposed Location. Copies of the letter of intent and lease are attached as Exhibits A and B, respectively, the terms of which are incorporated by reference. Photos depicting the Alternate Proposed Location and its relationship to Hoosier Park, the Existing Location and Proposed Facility are attached as Exhibit C, pages 1-9;

8. Complicating the situation is the fact that an existing tenant at the shopping center where the Alternate Proposed Location is located has a sixty (60) day right of first refusal on any vacant space in the center. The sixty day time period began to run on April 8, 2014 when the shopping center owner served Exhibit A on the tenant. While negotiations for the Alternate Proposed Location were taking place, Hoosier Park was advised by the owner of the Proposed Facility that it had resolved the covenant issue and was prepared to enter into a lease for the Proposed Facility with Hoosier Park. Therefore, leaving Hoosier Park with two (2) viable options.

9. Hoosier Park prefers the Alternate Proposed Location and seeks leave of the Commission as required by 71 IAC 11-1-12(a)(1) to enter into the Lease attached as Exhibit B subject to resolution of the right of first refusal previously mentioned. However, if the right of first refusal is exercised, rendering the Alternate Proposed Location unavailable, Hoosier Park desires the flexibility of being able to lease the Proposed Facility which remains available at the present time;

10. If the Commission approves the licensee transfer to the Alternate Proposed Location, Hoosier Park would build out the space in substantially the same manner that it represented to the Commission at its December 10, 2013 meeting it would build out the Proposed Facility. The build out would meet the requirements of IC 4-31-5.5-4 and 71 IAC 12-1-6(a)(2), (3), (5), (6), (11) and (12). Hoosier Park requests that the Commission delegate to the Executive Director authority to approve the plans for the Alternate Proposed Location to be submitted by Hoosier Park provided it is able to lease the Alternate Proposed Location;

11. The City of New Haven has represented to Hoosier Park that the use of the Alternate Proposed Location is permitted by its existing land use ordinance. An email from the Director of Planning and Economic Development of the City of New Haven to that effect is attached as Exhibit D;

12. If the Commission grants this Petition, Hoosier Park plans on demolishing the existing interior of the Alternate Proposed Location and constructing the improvements approved by the Executive Director. The cost of the improvements is estimated to be

approximately \$2,000,000.00 and construction is to begin as soon as all necessary building permits have been received. Construction is estimated to take about three (3) to four (4) months. It is anticipated that occupancy of the Alternate Proposed Location will occur in September, 2014. 71 IAC 11-1-12 (a) (1) requires Commission approval of contracts of \$50,000.00 or greater. Because the cost of construction will exceed that amount, Commission approval of some construction contracts will be required. The delegation of this responsibility to the Executive Director pursuant to 71 IAC 11-1-12 (d) would expedite approvals and construction due to the incompatibility of Commission meeting dates with the anticipated construction schedule;

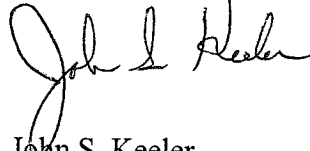
13. Hoosier Park has made arrangements with the purchasers of the Existing Facility to maintain possession of the same until at least September 15, 2014 or possibly later. Therefore, the risk of a prolonged closure of the Fort Wayne satellite facility has been minimized;

14. In addition to other legally permitted methods of pari-mutuel wagers, Hoosier Park requests authorization to conduct pari-mutuel wagering at the Alternate Proposed Location by means of the Fast Bet Mobile® system currently approved for use by the Commission authorization at the Winner's Circle, Hoosier Park, Indiana Grand and the Proposed Facility. Fast Bet Mobile® would be utilized in the same manner as at the Winner's Circle and comply in all respects with 71 IAC 9-1.1, 9-1.5; and

15. While the permitting process and construction are underway, Hoosier will operate the Existing Facility in a manner consistent with past operations. It is estimated that the Existing Facility will be closed for a period of approximately two (2) weeks when it moves from the Existing Facility to the Proposed Facility or Alternate Proposed Location.

WHEREFORE, Petitioners respectfully request that the Commission enter an order which: (1) Amends the Final Order, as amended by the Commission on December 10, 2013, to allow the relocation of Hoosier's Fort Wayne Satellite Facility from the Existing Facility location to the Proposed Location or, alternatively, the Alternate Proposed Location; (2) Authorize Hoosier to enter into the Lease attached as Exhibit B; (3) Delegate to the Executive Director authority to approve contracts of \$50,000.00 or greater which pertain or relate to the relocation and construction of the Alternate Proposed Location and the plans for the new facility; (4) Authorize pari-mutuel wagering utilizing the Fast Bet Mobile® System at the Alternate Proposed Location; and (5) Grant such other relief as may be right and proper in the premises.

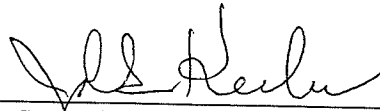
Respectfully Submitted,

A handwritten signature in black ink, appearing to read "John S. Keeler". The signature is written in a cursive style with a large initial "J" and "K".

John S. Keeler
Attorney for Petitioners

Certificate of Service

I hereby certify that a copy of the foregoing was served upon Lea Ellingwood, 1302 N. Meridian Street, Suite 175, Indianapolis, Indiana 46202, by hand delivery, this 21 day of April, 2014.



John S. Keeler

John S. Keeler
5110-49
New Centaur, LLC
10 West Market Street, Suite 200
Indianapolis, IN 46204
(317)656-8782
jkeeler@centaurgaming.net



April 5, 2014

Mr. Mark Baringer
Sperry Van Ness
409 E. Cook Rd
Fort Wayne, IN 46825

RE: **Lutheran Plaza**

Dear Mark:

On behalf of the Tenant, I am pleased to submit this Letter of Intent which sets forth some of the general terms upon which the Tenant would consider leasing the premises located at the above-referenced location.

Landlord:	JKBC, LLC
Tenant:	Hoosier Park, LLC
Lease Guarantor:	Hoosier Park, LLC
Trade Name:	Winner's Circle Brew Pub & OTB
Use of Premises:	Off Track Betting/Restaurant/Bar
Premises:	Suite 1304 &1306
Size:	8,332 SF (Please provide dimensions)
Lease Term:	5 years
Renewal Option:	Tenant shall have the option to extend the Lease Term for 3 additional 5-year periods.
Possession Date:	Landlord shall deliver the Premises to Tenant within 15 days of lease execution.
Rent Commencement:	One Hundred Eighty (180) days from the Possession Date

- Base Annual Rent:** Year 1 - 5: \$11.00 per square foot/NNN
- Option Period Rent:** Base rent shall increase to \$12.00/sf in the first option period, \$14.00/sf in the second option period and \$16.00/sf in the third option period.
- Operating Expenses:** In addition to the Base Annual Rent listed above, Tenant shall be responsible for its pro-rata share of real estate taxes, common area maintenance (CAM), and building insurance for the primary term of the lease and any renewal thereof. Operating Expenses are currently estimated at \$2.40 per square foot. Please provide a breakdown of these operating expenses. Controllable CAM expenses shall be capped at 2% annual increases. Tenant shall not be responsible for the repair/replacement of the parking lot, lights or curbs during the initial term of the lease.
- Landlord Work:** Landlord shall deliver the premises to Tenant in as-is condition. Landlord agrees to deliver the HVAC in good working condition. Tenant shall not be responsible for the replacement of any HVAC units during the initial term of the lease. Landlord shall deliver HVAC and electrical to the space that adequately meets the Tenants requirements.
- Tenant Improvements:** Tenant shall, at Tenant's sole cost and expense, commit to the fixturing and furnishing of the premises, consistent with plans submitted to, and approved by the Landlord in writing, prior to the any construction, and such plans shall be attached to and made a part of the lease agreement.
- Warranty of Premises:** At the time of delivery, Landlord represents and warrants that the building and premises will be in full and complete compliance with all laws, rules, codes and ordinances including but not limited to, building electrical, plumbing, fire/life safety, and ADA regulations. The premises must be free from any environmental hazards, tenant shall have the right to conduct its own environmental tests within the premises.
- Signage:** Tenant will be permitted to install the maximum amount of signage allowable by local code, and Landlord's sign criteria on both the front and back of the space. Tenant shall have the right to a double panel on the Pylon/Monument sign.
- Utilities:** Tenant will pay the charges for electricity, gas, water and sewer consumed at the premises, all of which will be separately metered.

Security Deposit:

None, tenant is providing the interior build-out.

First Right of Refusal:

Tenant shall have the first right of refusal on any adjacent space that becomes available.

Agency Disclosure:

Landlord and Tenant hereby represent that they have not dealt with any real estate broker and no commissions or fees are due other than to Echelon Realty Advisors representing the Tenant. Echelon Realty Advisors will be paid a commission as outlined per a separate Commission Agreement. Sperry Van Ness / Parke Group is representing the Landlord.

Confidentiality:

Landlord and Tenant will use its best efforts to keep the terms and conditions contained herein and the details of ensuing negotiations confidential between parties.

Landlord and Tenant acknowledge that this proposal is not a lease and that it is intended only as the basis for the preparation of a lease and is non-binding on both parties. The lease shall be subject to Landlord's and Tenant's approval, and only a fully executed lease shall constitute a lease for the Demised Premises.

Sincerely,

Jason S. Challand
Principal Broker/ Partner

LANDLORD:

By: Clint Zeedyk

Print: Clint Zeedyk

Its: Owner

Date: 4-7-14

TENANT:

By: [Signature]

Print: Kurt E. Wilson

Its: EVP

Date: 4-7-2014

**SHOPPING CENTER
SMALL TENANT LEASE**

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LEASE

This Lease made this ____ day of _____, 2014, between JKBC LLC, ("Landlord") and Hoosier Park, LLC d/b/a Winner's Circle Brew Pub & OTB, ("Tenant").

Witnesseth

In consideration of the rents contained and reserved herein, and the covenants and agreements to be observed and performed by Tenant, Landlord hereby leases to Tenant, upon the following terms and conditions, and Tenant hereby rents from Landlord, those certain premises being approximately **8,332 square feet** and outlined in red and denoted as **Space Number 1304 & 1306** on Exhibit "A" attached hereto and, by this reference, made a part hereof ("Demised Premises") in **Lutheran Plaza** described in Exhibit "B" ("Shopping Center") in the City of **New Haven**, County of **Allen**, State of **Indiana**, for the term of **five (5) years and six (6) months** commencing on the **1st day of May, 2014**, and ending on the **31st day of October, 2019**, at midnight unless sooner terminated as provided herein:

ARTICLE I

SECTION 1.1 TENANCY FROM MONTH TO MONTH. Should Tenant remain in

possession of the Demised Premises after expiration of this Lease, or of any renewal term of which Tenant shall have availed itself or after any earlier termination provided or permitted herein, it shall be a tenant from month-to-month at 120% of the rental required by the terms hereof to be paid Landlord in the month prior to Tenant becoming a month-to-month tenant and on the same conditions, except as to rent, term, and renewals, as provided herein.

SECTION 1.2 COMPLETE TERM. This Lease shall commence on **May 1, 2014** and terminate on **October 31, 2019** for a full term of five (5) years and six months, (the "Lease Term").

ARTICLE II

~~**SECTION 2.1 READY FOR OCCUPANCY AND COMMENCEMENT OF TERM.** Subject to the terms and conditions hereunder, Landlord will construct the Shopping Center substantially as shown on Exhibit "A", with the Demised Premises in approximately the location shown outlined in red on Exhibit "A" according to specifications for the Demised Premises attached hereto as Exhibit "C". In the event construction is not substantially completed, in accordance with Exhibit "C", by _____ this lease shall become null and void, and the security deposit shall be immediately returned to Tenant.~~

ARTICLE III

SECTION 3.1 RENT. For and in consideration of the Demised Premises, the covenants and conditions herein contained, Tenant shall pay rental to Landlord in monthly installments due in advance on the first day of each calendar month as follows:

<u>Months:</u>	<u>Annual Rental:</u>	<u>Monthly Rental:</u>	<u>Approx. \$/Sq.Ft./Yr</u>
0-6	\$0.00	\$0.00	\$0.00
7-66	\$91,652.00	\$7,637.67	\$11.00

Rental payments shall commence **November 1, 2014**. ("Rent Commencement Date"). Rent for a partial month shall be prorated and if rent commences prior to the first of the month, the partial payment shall be made with the first monthly payment.

The Tenant shall pay said rent to Landlord:

**Sperry Van Ness Parke Group, Agent for JKBC LLC
110 West Berry Street, Suite 2300
Fort Wayne, IN 46802**

...or to such other address as Landlord may designate from time to time by written notice to Tenant, without demand and without deduction, set-off or counterclaim. Time is of the essence of Tenant's obligation to pay rent as herein set out. Should any rental installment not be paid promptly as required by the terms of this Lease, and, if such installment remains unpaid and delinquent beyond the tenth (10th) day upon which it was due and owing, then there shall be imposed a late penalty equal to six percent (6%) of the amount of said delinquent rental installment. Any penalty amount so imposed shall be due and payable with the delinquent rent installment, which occasioned its imposition. If Landlord shall at any time or times accept said rent after it shall become due and payable, such acceptance shall not excuse delay upon subsequent occasions, or constitute, or be construed as, a waiver of any or all of the Landlord's rights hereunder.

SECTION 3.2 SECURITY DEPOSIT. Tenant deposited with the Landlord the sum of \$0.00 as a security deposit. Said deposit shall be held by Landlord, without liability for interest, as assurance for the faithful performance by Tenant of all of the terms, covenants, and conditions of this Lease, and may be applied by Landlord, in whole or in part, for the payment of any past-due rent or other money, damage, or loss which may be sustained by Landlord because of a breach of this Lease by Tenant.

In the event of any such application by Landlord, Tenant shall, upon the written demand of Landlord, forthwith remit to Landlord a sufficient amount of cash to restore the deposit to the original sum deposited. Said deposit shall be returned to Tenant upon termination of Tenant's occupancy hereunder, provided Tenant has complied with all of the terms, covenants, and conditions of this Lease, including those relating to the condition in which the premises shall be left by transferee of Landlord's interest in the real estate; and thereupon Landlord shall be discharged from any further liability with respect to such deposit.

If Tenant is in default under this Lease more than two (2) times within any twelve-month period, irrespective of whether or not such default is cured, then, without limiting Landlord's other rights and remedies provided for in this Lease or at law or equity, the Security Deposit shall automatically be increased by an amount equal to the greater of

(a) three (3) times the original Security Deposit, or

(b) three (3) months' Minimum Rent, which shall be paid by Tenant to Landlord forthwith on demand.

SECTION 3.3 ADVANCE RENTAL. Tenant shall, concurrently with the execution of this Lease, pay to the Landlord the sum of **Seven Thousand Six Hundred Thirty-Seven and 67/100 dollars (\$7,637.67)** which represents the rental for the first month under this Lease.

SECTION 3.4 SECURITY INTEREST. To secure the payment of all rent and other sums payable by Tenant to Landlord under this lease, Tenant hereby grants to Landlord a security interest in all equipment and other assets of Tenant from time to time located at the Leased Premises and authorizes Landlord in its name alone to execute and file such financing statements and continuation statements as Landlord deems necessary to perfect or continue to perfection of this security interest.

SECTION 3.5 PERCENTAGE RENT. Intentionally Deleted.

SECTION 3.6 PARTIAL YEAR PERCENTAGE PAYMENTS. Intentionally Deleted.

ARTICLE IV

SECTION 4.1 NO ESTATE IN LAND/NO PARTNERSHIP. Nothing contained in this Lease shall be deemed or construed to create a partnership or joint venture of or between Landlord and Tenant, or to create any other relationship between the parties hereto other than that of Landlord and Tenant.

ARTICLE V

SECTION 5.1 NO REPRESENTATIONS BY LANDLORD. Neither Landlord nor any agent or employee of Landlord have made any representations or promises with respect to the Demised Premises except as herein expressly set forth, and no rights, privileges, easements or licenses are acquired by Landlord except as herein expressly set forth. The Tenant, by taking possession of the Demised Premises, shall accept the same "as is", and such taking of possession shall be conclusive evidence that the Demised Premises are in good and satisfactory condition at the time of such taking of possession. Landlord represents and warrants to Tenant that to the best of Landlord's knowledge, the Demised Premises and Shopping Center are free of any environmental defects and Hazardous Substances (as defined in Section 8.10).

ARTICLE VI

SECTION 6.1 LANDLORD'S COMMON AREA MAINTENANCE OBLIGATION. Landlord agrees to maintain the Common Area of the Shopping Center. "Common Area" shall be defined as all those portions of the Shopping Center not from time to time

improved with buildings. Truck wells or delivery docks shall be considered, but not by way of limitation, as building area. Any building area or future building area shown on Exhibit "A" shall be considered Common Area until such time as construction of buildings commences in such areas. Commencement of construction shall be deemed to be commencement of site work. Landlord's maintenance obligation includes, without limitation, repair, replacement, maintenance, and the restriping of the paved areas, pedestrian walkways and sidewalks, landscaping, fire protection, sprinkler systems, storm drainage systems and parking lot lighting. Landlord's obligation also includes, but not by way of limitation, keeping the Common Area reasonably free of snow, trash and debris, providing all Common Area electrical service, water and sewer service, and, if deemed necessary by Landlord in Landlord's sole reasonable judgment, security, and, if deemed necessary by Landlord in Landlord's sole judgment, advertising to promote the Shopping Center to the general public. See Section 8.2 hereof.

SECTION 6.2 LANDLORD'S OBLIGATION TO PAY AD VALOREM TAXES ON REAL ESTATE. Landlord shall pay, when due, any and all taxes, public charges and assessments of whatsoever nature, directly or indirectly assessed or imposed upon the land, buildings and improvements constituting the Shopping Center. See Section 8.3 hereof.

SECTION 6.3 OTHER TAXES. Ad valorem taxes on Tenant's personal property and leasehold improvements installed by Tenant shall be Tenant's obligation and declared and paid by the Tenant. All other taxes measured by, assessed on or relating to the separate business of Tenant are the responsibility of Tenant.

SECTION 6.4 LANDLORD'S OBLIGATION TO INSURE. Landlord shall insure the Shopping Center against property damage and personal injury in the minimum amount of Two Million Dollars (\$2,000,000.00) per occurrence for bodily injury and property damage combined or such other amounts as Landlord deems necessary provided Landlord maintains the minimum amount set forth above. Landlord agrees to keep the Shopping Center insured for fire and extended coverage for the replacement value thereof with responsible insurance companies authorized to do fire and extended coverage in the state where the Shopping Center is located. Landlord may insure all or any part of its obligations hereunder or may insure the Shopping Center under a master or umbrella policy of insurance and may attribute a premium therefor based on the reasonable premium of acquiring a single policy of insurance covering the Shopping Center, in Landlord's judgment. See Section 8.2 hereof.

SECTION 6.5 LANDLORD'S DUTY TO REPAIR DEMISED PREMISES. Except for damages caused by the acts or negligence of Tenant, its agents, employees, invitees, contractors, licensees or tenants, for which Tenant shall be liable, Landlord agrees to keep the roof and exterior structural walls (exclusive of glass and exterior doors & hardware) of the Demised Premises in good repair. Tenant shall at once report in writing to Landlord any defective condition known to Tenant which Landlord is required to repair and failure to report such defects will release Landlord from any liability to Tenant for damages to Tenant's property arising from such defect. Tenant further agrees to indemnify and hold Landlord harmless from any claim for bodily injury or property damage arising out of such a defective condition actually known to Tenant which Tenant failed to report to Landlord. Landlord shall have a reasonable time after receipt of notice from Tenant to commence and complete repairs required of Landlord hereunder.

SECTION 6.6 QUIET ENJOYMENT. Landlord represents and warrants to Tenant that it is the owner in fee simple of the Demised Premises and has authority to enter into this Lease. Landlord covenants to Tenant full, peaceable, and quiet enjoyment of the Demised Premises so long as Tenant is in full compliance with the terms and conditions of this Lease, provided that the covenants contained herein are expressly made subject to all matters of record, unpaid real estate taxes and assessments which are not due and payable but form a lien on the Demised Premises, all public and private utilities and rights-of-way, and all matters affecting title and disclosed by an inspection of the Demised Premises. Landlord may, at Landlord's sole discretion, alter the configuration of the Common Area or the Shopping Center, including without limitation, addition or deletion of

paved and building areas, and any such alteration shall not constitute a violation of this Lease or a disturbance of Tenant's peaceable possession.

SECTION 6.7 RULES AND REGULATIONS. Landlord shall be permitted to promulgate such rules and regulations as are reasonably necessary to manage the Shopping Center provided, however, that such rules and regulations may not conflict with the terms of this Lease. Tenant hereby agrees to operate in the Demised Premises in accordance with such rules and regulations.

ARTICLE VII

SECTION 7.1 DEMISED PREMISES CONDEMNATION. If all or any part of the Demised Premises shall be taken under power of eminent domain or transferred in lieu of such taking, this Lease shall automatically terminate. Any portion of any award given Landlord or Tenant as compensation for such taking specifically designated for Tenant's trade fixtures or equipment shall be Tenant's. All other awards for such taking shall be Landlord's.

SECTION 7.2 COMMON AREA CONDEMNATION. If a portion of the Common Area is taken under power of eminent domain or transferred in lieu of such taking and the result of such taking is to totally block Tenant's access to the Demised Premises for a continuous period of at least thirty (30) days or to reduce the number of parking spaces in the Common Area by an amount exceeding 50% of the original parking spaces, then Tenant shall be permitted to cancel this Lease upon thirty (30) days prior written notice to Landlord; provided, however, Tenant must exercise its right to cancel hereunder within thirty (30) days after such taking.

SECTION 7.3 CASUALTY. If the Demised Premises are damaged by fire or casualty or Acts of God such that the Demised Premises are not suitable for occupancy and the damage cannot be repaired in one hundred eighty (180) days (said time period to be extended upon mutual agreement of Tenant and Landlord), this Lease shall terminate. If the Demised Premises are damaged but can be repaired within said one hundred eighty (180) days or extended as set forth herein, rent shall abate in proportion to the square footage of the Demised Premises which cannot be occupied and Landlord shall restore the damaged portion of the Demised Premises. Notwithstanding the foregoing, Landlord, in the event of damage or destruction to the Demised Premises or Shopping Center, shall have the option of terminating this Lease if repairing or restoring the Demised Premises and/or the Shopping Center, in Landlord's sole judgement, is not economically desirable.

SECTION 7.4 UTILITY SERVICE INTERRUPTION. Interruptions of utility services shall not be considered a default under this Lease and Landlord shall bear no liability for such interruptions unless caused solely by Landlord's intentional or grossly negligent acts or omissions.

ARTICLE VIII

SECTION 8.1 PERMITTED USE. Tenant shall not use, occupy or operate in the whole or in any part of the Demised Premises for any other purpose than for a **restaurant, bar and Satellite Facility licensed by the Indiana Horse Racing commission pursuant to IC 4-31-5.5, as amended from time to time**, or permit the Demised Premises to be used for any other purpose. Tenant agrees, at a minimum, to be open for business forty (40) hours per week. Tenant shall not use or occupy the Demised Premises in violation of any law, ordinance, regulation or any other governmental directives having jurisdiction thereof.

Should Tenant cease operation of the business required herein to be conducted on the Demised Premises for more than thirty (30) days for any reason except for Acts of God, force majeure, strikes, or casualty, then Landlord shall have the right to cancel this Lease, which remedy is in addition to any other remedy Landlord may have under this Lease.

SECTION 8.2 COMMON AREA MAINTENANCE AND INSURANCE REIMBURSEMENT. Tenant shall pay to Landlord, Tenant's proportionate share of all costs and expenses incurred by Landlord pursuant to Sections 6.1 and 6.4 hereof, including any other common area wages, unemployment taxes, social security taxes and worker's compensation insurance, personal property taxes, fees, reasonable depreciation

of equipment (if owned) and rental paid for such equipment (if rented) used in the operation and maintenance of the common areas. Tenant's proportionate share shall be equal to the product obtained by multiplying such costs and expenses by a fraction, the numerator of which shall be the square foot area of the Demised Premises, and the denominator of which is the total number of square feet of gross leasable floor area in the Shopping Center. For purpose of calculating charges for insurance, Landlord shall be entitled to impute premiums as set forth in Section 6.4 hereof. See Section 8.5 hereof.

SECTION 8.3 AD VALOREM REAL ESTATE TAX REIMBURSEMENT. Tenant shall pay to Landlord, Tenant's proportionate share of amounts paid by Landlord pursuant to Section 6.2 hereof, including all expenses and fees incurred by Landlord in contesting such amounts. Tenant's proportionate share shall be equal to the product obtained by multiplying the total of all such amounts paid pursuant to Section 6.2 hereof in any single Calendar Year by a fraction, the numerator of which shall be the square foot area of the Demised Premises, and the denominator of which is the total number of square feet of gross leasable floor area in the Shopping Center. See Section 8.5 hereof.

SECTION 8.4 ADMINISTRATIVE EXPENSE REIMBURSEMENT. In the event Landlord retains a shopping center management company ("Management Company") to perform Landlord's obligations under this Lease, Tenant agrees to reimburse Landlord, Tenant's proportionate share of such Management Company's fees ("Management Fees"). Outside management fees shall be capped at 15% of reimbursement. Tenant's proportionate share shall be equal to the product obtained by multiplying Management Fees by a fraction, the numerator of which shall be the square foot area of the Demised Premises, and the denominator of which is the total number of square feet of gross leasable floor area in the Shopping Center. Should Landlord not retain a Management Company, Tenant shall include an amount in any reimbursements due pursuant to Sections 8.2 and 8.3 hereof equal to fifteen percent (15%) of such reimbursement as Tenant's proportionate share of Landlord's reasonable administrative costs and expenses. See Section 8.5 hereof.

SECTION 8.5 MONTHLY ESTIMATED PAYMENTS. The reimbursements required in Sections 8.2, 8.3 and 8.4 hereof shall be paid by Tenant in advance by monthly installments in such amounts as are estimated and billed by Landlord at the beginning of each calendar year, each installment being due on the first day of each month during the calendar year. No such estimate shall in any way reduce Tenant's obligation to reimburse Landlord for Tenant's pro rata share of actual expenses when those expenses are determined. Within sixty (60) days of the end of the calendar year or such reasonable time thereafter, Landlord shall deliver to Tenant a statement of Landlord's Sections 8.2, 8.3, and 8.4 expenses and charges for the preceding calendar year. If Tenant's share of the actual costs for the calendar year are more than the estimated payments made by Tenant, Tenant shall pay the additional amount within thirty (30) days. If Tenant's share of the actual costs for such calendar year are less than the estimated payments made by Tenant, Landlord shall credit such amounts against next due monthly installments of annual rental. Failure of Landlord to provide the referenced statement of costs called for hereunder within the time prescribed shall not relieve Tenant from its obligations hereunder. All payments made by Tenant hereunder are deemed additional rental.

SECTION 8.6 NO STRUCTURAL ALTERATIONS. Tenant shall not alter the exterior or structure of the Demised Premises and shall not make any non-structural alterations to the Demised Premises or any part thereof without Landlord's prior written approval of such alteration. Upon termination of this Lease, Landlord shall have the option of retaining alterations. Tenant hereby indemnifies Landlord against and shall keep the Demised Premises free from any claims, damages, expenses, including without limitation, attorney's fees, and all mechanics' and materialmen's liens arising from work performed by Tenant on the Demised Premises. Landlord shall not be liable for any labor, services or materials furnished or to be furnished to Tenant or to anyone holding the Demised Premises, or any part thereof, through or under Tenant, and no mechanic's or materialmen's lien shall attach to or affect Landlord's interest in the Demised Premises or the Shopping Center. In the event a mechanics' or materialmen's lien is filed against the

Demised Premises or the Shopping Center related to or arising out of any work performed or ordered to be performed by Tenant, Tenant's agents, employees, or contractors, or materials supplied to them, Tenant shall within thirty (30) days notice of the filing of such lien, (i) pay any and all amounts due such lien holder and obtain a recordable release of such lien, (ii) release such lien from the record, or (iii) obtain a bond from a reputable bonding company guaranteeing payment of the lien and removal of the lien from record. Should Tenant fail to obtain the release of such lien as specified above, then Landlord may exercise any or all Landlord's rights and remedies set forth in Section 9.1 hereof.

SECTION 8.7 TENANT'S DUTY TO REPAIR AND MAINTAIN. Tenant shall, at Tenant's own expense, keep and maintain the Demised Premises and appurtenances thereto in good order and repair except portions of the Demised Premises to be repaired by Landlord pursuant to Section 6.5 hereof. Tenant shall keep the Demised Premises clean and rubbish free, inside and out, at its own expense and will deposit rubbish and trash from the Demised Premises at locations established in the Shopping Center by Landlord. Tenant further covenants and agrees to keep the Demised Premises and the walks adjacent thereto at all times free from snow and ice. Notwithstanding anything contained herein to the contrary, Landlord, at Tenant's sole cost and expense, shall maintain a quarterly maintenance schedule on the HVAC unit(s) serving the Demised Premises. In addition, Tenant, at Tenant's sole cost and expense, shall be responsible for the repair and or replacement of the HVAC unit(s) serving the Demised Premises should such repair or replacement be required. Landlord to provide new HVAC units suited to Tenant's needs as reasonably requested by Tenant and approved by Landlord.

SECTION 8.8 UTILITIES. Tenant shall be solely responsible for and shall promptly pay all charges for gas, heat, electricity and any other utilities or services used or furnished to the Demised Premises.

SECTION 8.9 NO OBSTRUCTION. Tenant shall neither encumber nor obstruct any portion of the Common Area in any manner whatsoever, including sales of merchandise, without Landlord's prior written approval permitting such obstruction.

SECTION 8.10 HAZARDOUS SUBSTANCES. Tenant shall not cause or permit any Hazardous Substance to be used, stored, generated, or disposed of, on or in the Demised Premises by Tenant, Tenant's agents, employees, contractors or invitees without first obtaining Landlord's prior written consent. If Hazardous Substances are used, stored, generated, or disposed of, on or in the Demised Premises except as permitted above, or if the Demised Premises become contaminated in any manner for which is caused by Tenant, Tenant shall indemnify and hold harmless the Landlord from any and all claims, damages, fines, judgments, penalties, costs, liabilities, or losses (including, without limitation, the decrease in value of the Demised Premises) caused by loss or restriction of rentable or usable space, or any damages caused by adverse impact on marketing of the space, and any and all sums paid for settlement of claims, attorney's fees, consultant, and expert fees arising during or after the Lease Term and arising as a result of that contamination by Tenant. This indemnification includes, without limitation, any and all costs incurred because of any investigation of the site or any cleanup, removal, or restoration mandated by a federal, state, or local agency or political subdivision resulting from Tenant's breach of this Section 8.9. Without limitation of the foregoing, if Tenant causes or permits the presence of any Hazardous Substance on the Demised Premises and that results in contamination, Tenant shall promptly, at its sole expense, take any and all necessary actions to return the Demised Premises to the condition existing prior to the presence of any such Hazardous Substance on the Demised Premises. Tenant shall first obtain Landlord's approval for any such remedial action. As used herein, "Hazardous Substance" means any substance that is toxic, ignitable, reactive, or corrosive and that is regulated by any local government, any state, or the United States Government. "Hazardous Substance" includes any and all material or substances that are defined as "hazardous waste," "extremely hazardous waste," or a "hazardous substance" pursuant to state, federal or local governmental law. "Hazardous Substance" includes, but is not restricted to, "asbestos, polychlorobiphenyls ("PCB's"), and petroleum." To Landlord's knowledge, the Shopping Center and Demised Premises

are free of any environmental defects or Hazardous Substances..

SECTION 8.11 SIGNS. Tenant shall not place or suffer to be placed on the exterior of the Demised Premises any sign or advertisement not first approved in writing by Landlord, including, but not limited to, any placed on the Demised Premises' plate glass regardless of whether such sign is placed on the interior or exterior of said plate glass. Landlord's sign criteria is attached as Exhibit "D" and made a part hereof. Tenant shall have the right to install two (2) panels on the Shopping Center monument/pylon sign.

SECTION 8.12 PLATE GLASS. Tenant shall replace, at its sole cost and expense, any and all plate glass and any other glass damaged or broken by any cause whatsoever in, on, or about the Demised Premises.

SECTION 8.13 TENANT'S INSURANCE OBLIGATION. Tenant agrees to carry at its own expense throughout the term of this Lease and any renewals thereof (i) public liability insurance covering the Demised Premises and Tenant's use thereof, together with contractual liability endorsements covering Tenant's obligations set forth in Section 8.16 hereof, in companies and in a form satisfactory to Landlord with a combined single limit for property damage and bodily injury of not less than \$2,000,000, per occurrence, (ii) if Tenant sells, in any manner, any alcoholic beverages, Tenant shall carry "dram shop" insurance in the minimum amount of one million (\$1,000,000) dollars per occurrence and (iii) Workers' Compensation Coverage for Tenant's employees in accordance with State law. Landlord shall be entitled to reasonably increase the amount of coverage and change the type of insurance provided in this Section 8.12. Tenant agrees to deposit said policy or policies (or certificates thereof) with Landlord prior to the date of any use or occupancy of the Demised Premises by Tenant; said policy or policies shall name Landlord (and any mortgagee of Landlord of which Tenant is notified) and Tenant as insureds and shall bear endorsements to the effect that the insurer agrees to notify Landlord not less than twenty (20) days in advance of any modifications or cancellations thereof. Should Tenant fail to carry such public liability insurance, or "dram shop" insurance, Landlord may at Landlord's option cause public liability insurance, or "dram shop" insurance, to be issued on Tenant's behalf in conformance with the requirements herein set forth, and in such event Tenant agrees to pay the premium for such insurance as additional rent hereunder promptly upon Landlord's demand.

SECTION 8.14 SUBORDINATION AND ATTORNMEN. This Lease at all times shall be subject and subordinate to any liens, mortgages, deeds of trust or other financing instruments now or hereafter affecting the Shopping Center. Within five (5) days following request of Landlord, Tenant shall evidence in writing its subordination and attornment to the lien of any mortgage or deed of trust from any method of financing or refinancing now or hereafter in force against land and/or any Shopping Center buildings of which the Demised Premises is now or hereafter a part, and attorn to any such mortgagee or deed of trust holder, provided such mortgagee or deed of trust holder agrees in writing not to disturb Tenant's occupancy of the Demised Premises so long as Tenant is not in default. In the event Landlord sells, leases or hypothecates all or any portion of the Shopping Center and as part of such transfer, assigns Landlord's interest in the Lease to a third party, then Tenant shall attorn to any such third party as if such third party were Landlord, provided such third party assumes all Landlord obligations occurring under the Lease subsequent to the assignment. In conjunction with such transfer, Tenant shall provide Landlord with an estoppel certificate, in form satisfactory to Landlord, setting forth the lease term, renewals thereof, if any, and rental. Such certificate shall also state: (i) that no rent has been paid more than one month in advance (other than Advance Rentals specified herein); (ii) that no defaults exist on the part of Landlord under the Lease as of the date of such certificate, but if there is a claimed default, a description of such default; and, (iii) that the Lease is in full force and effect. Tenant shall deliver such certificate to Landlord fully and correctly executed, within ten (10) days of Landlord's initial written request. If Tenant shall fail to do so, Tenant shall be deemed to have certified affirmatively to the matters set forth herein, which certification is hereby self-operative and without further agreement. Both parties agree to prepare and execute a lease memorandum for recording.

SECTION 8.15 LANDLORD'S RIGHT OF ENTRY. Tenant shall permit Landlord and its agents to enter the Demised Premises at all reasonable times for the purpose of examining or inspecting the Demised Premises or records permitted by this Lease to be examined by Landlord, or its agents; showing the Demised Premises to prospective purchasers or tenants of the Demised Premises or Shopping Center; and to perform such repairs or alterations to the Demised Premises or Shopping Center as Landlord is required or permitted hereunder to perform. Landlord shall also be permitted to place "For Sale" and "For Rent" signs in, on, or about the Demised Premises within the last sixty (60) days of the Lease Term.

SECTION 8.16 BROKERS. Tenant warrants that it has had no dealing with any real estate broker or agent in connection with the negotiation of this Lease other than Sperry Van Ness Parke Group and Echelon Realty Advisors and that it knows of no other real estate broker or agent who is or might be entitled to a commission with this Lease. Tenant agrees to indemnify, protect, and hold Landlord harmless from and against any and all claims and expenses, including without limitation attorney's fees, for any commissions of any real estate brokers or agents other than Sperry Van Ness Parke Group and Echelon Realty Advisors. Sperry Van Ness Parke Group and Echelon Realty Advisors shall be paid 3% and 4% respectively, per their respective agreements.

SECTION 8.17 LANDLORD HELD HARMLESS. Tenant hereby agrees to indemnify, protect, and hold Landlord harmless from and against any and all claims and expenses, including without limitation attorney's fees, for property damages or personal injury arising out of or with respect to Tenant's use of the Tenant's business on the Demised Premise regardless of whether such use or business conduct is permitted by the terms of this Lease or suffered by Landlord.

SECTION 8.18 ASSIGNMENT OR SUBLETTING. Tenant shall not sell, assign, hypothecate or otherwise transfer this Lease, or sublet or license the Demised Premises or any part thereof without the prior written notification to Landlord. The notification to Landlord shall not relieve Tenant from primary liability for performance of Tenant's obligations under the terms and conditions of this Lease nor relieve Tenant, its subtenant, assignee, or licensee from notifying Landlord of any further selling, hypothecating, or other transfer including without limitation assigning, subleasing, or licensing. Any, and all, future notifications to Landlord shall not relieve Tenant from primary liability for performance of Tenant's obligations under the terms and conditions of this Lease. In the event of any assignment, or subletting, the assigned/sublet party will additionally become responsible for all requirements of Tenant, under this lease.

SECTION 8.19 MERCHANTS ASSOCIATION. Tenant agrees that it will join and, at all times during the term hereof, maintain membership in any businessmen's organization that may be sponsored by Landlord for retail businesses in the shopping center. The operating budget and the membership to be paid for such membership shall be determined by the members of such organization.

SECTION 8.20 PERSONAL PROPERTY ON LEASED PREMISES. Tenant agrees that all personal property of every kind or description which may at any time be in the Leased Premises shall be at Tenant's sole risk, or at the risk of those claiming through or under the Tenant; and Landlord shall not be liable for and shall be harmless by Tenant against all claims (including subrogation claims by Tenant's insurance carrier) for any damage to said property or loss suffered by the business or property of the Tenant arising from bursting, overflowing, or leaking of water, sewer, or steam pipes; from heating or plumbing fixtures; from the electric wiring; or from gas or odors caused in any manner.

ARTICLE IX

SECTION 9.1 TENANT'S DEFAULT. In the event of Tenant's failure to timely and diligently perform any of its Lease obligations, within thirty (30) days after notice from Landlord, Tenant shall be in default hereunder and Landlord may: (i) proceed to cure such default, in which case Tenant shall reimburse Landlord for any expense plus interest

at the rate of 15% per annum, incurred by Landlord in curing Tenant's default, including without limitation attorney's fees, and Tenant grants to Landlord reasonable entry for purposes of curing such default; or (ii) Landlord may evict Tenant and relet the Demised Premises and apply such rentals against all sums due under the Lease, including without limitation the costs of readying the Demised Premises for reletting; or, (iii) Landlord may declare the Lease to be terminated, but such declaration will not affect Landlord's right to collect damages for failure of Tenant's obligations, including without limitation attorney's fees and damages based on loss of rent; or, (iv) Landlord may proceed with any other remedies at law available to Landlord in this Lease or in equity. Landlord's election to use one remedy shall not preclude Landlord's subsequent election to use any other remedy. Notwithstanding anything to the contrary in this Section 9.1, if Tenant's failure to perform its Lease obligations threatens injury to person or damage to property then such failure shall immediately become a default without regard to notice from Landlord.

SECTION 9.2 TENANT'S BANKRUPTCY. Should Tenant become bankrupt or insolvent or file any debtor proceedings or if Tenant shall take or have taken against Tenant any petition of bankruptcy or if Tenant shall have an action or have action taken against Tenant for the appointment of a receiver for all or a portion of Tenant's assets, or if Tenant shall file a petition for corporate reorganization or shall make an assignment for benefit of creditors, or if in any other manner Tenant's interest hereunder shall pass to another by operation of law, then any or all of these occurrences in this Section shall be deemed a Tenant default under Section 9.1 hereof and such default shall apply to and include any guarantor of this Lease and permit termination of this Lease.

ARTICLE X

SECTION 10.1 SURRENDER OF THE DEMISED PREMISES. At the expiration of the term of this Lease, Tenant shall surrender the Demised Premises to Landlord broom clean and in good condition, normal wear and tear excepted. Tenant shall have the right to remove its trade fixtures and equipment provided Tenant removes same prior to the end of the term of the Lease or expiration of any renewals exercised by Tenant and further provided said removal shall not damage the Demised Premises. In the event that said removal should damage the Demised Premises, Tenant shall be required to restore the Demised Premises to the condition prior to such removal.

ARTICLE XI

SECTION 11.1 NOTICES OR APPROVALS. Any notices or approvals required or permitted to be given hereunder shall be in writing and either be given personally, or by certified mail, postage prepaid, return receipt requested, addressed to Tenant at:

**Hoosier Park, LLC
c/o Kurt Wilson & John Keeler
10 W. Market St., Ste. 200
Indianapolis, IN 46204**

and to Landlord at:

**Sperry Van Ness Parke Group, Agent for JKBC LLC
110 West Berry Street, Suite 2300
Fort Wayne, IN 46802**

In emergency situations threatening personal injury or property damage, notices required hereunder may be given orally or by phone, but such oral notice shall be followed as soon as reasonably possible by written notice delivered pursuant to the Lease.

SECTION 11.2 ENTIRE AGREEMENT. This instrument contains the entire agreement between the parties and any and all other agreements, written or oral, are merged

RIDER TO LEASE FOR HOOSIER PARK, LLC d/b/a WINNER'S CIRCLE BREW PUB & OTB

Section 13.2 Tenant's Right of Renewal. With one hundred eighty (180) days advance written notice by Tenant to Landlord, the parties mutually agree that Tenant shall have the right to renew this lease for three (3) additional separate five (5) year terms, after the expiration of the initial term hereof. The minimum base rental rate for the first option shall be \$12.00 per square foot. The minimum base rental rate for the second option shall be \$14.00 per square foot. The minimum base rental rate for the third option shall be \$16.00 per square foot.

Section 13.3 Tenant Occupancy. Landlord shall deliver the Premises to Tenant within fifteen (15) days of lease execution.

Section 13.4 Improvement Allowance. All plans and specifications must be approved by Landlord prior to commencement of construction. Tenant's general contractor or construction agent must also be approved by Landlord.

Section 13.6 Tenant Improvements. Tenant shall, at Tenant's sole cost and expense, commit to the fixturing and furnishing of the Premises, consistent with plans submitted to, and approved by the Landlord in writing, prior to any construction, and such plans shall be attached to and made a part of the lease agreement.

Section 13.7 Warranty of Premises. At the time of delivery, Landlord represents and warrants that the building and Premises will be in full and complete compliance with all laws, rules, codes and ordinances including, but not limited to, building, electrical, plumbing, fire/life safety, and ADA regulations.

Section 13.8 Right of First Refusal. Landlord agrees that Tenant may have the right of first refusal on adjoining space at such time as said space becomes vacant.

Tenant and Landlord hereby acknowledge and execute this Rider to Lease by their signatures on the _____ day of _____, _____.

WITNESS:

LANDLORD: JKBC LLC

By: _____

WITNESS:

TENANT: HOOSIER PARK, LLC d/b/a Winner's Circle Brew Pub & OTB

By: _____

(Landlord Acknowledgement)

STATE OF Indiana)
) SS:
COUNTY OF Allen)

This day, before me, a Notary Public in the State and County aforesaid, personally appeared _____ with whom I am personally acquainted and who upon oath acknowledged themselves to be a Member of JKBC LLC, Landlord in the foregoing Lease, and that he as such officer, being authorized so to do, executed the instrument for the purposes therein contained by signing in the name of the corporation.

Witness my hand and official seal this _____ day of _____, 20__.

My commission expires

Notary Public

(Tenant Acknowledgement-Corporation)

STATE)
) SS:
COUNTY OF)

This day, before me, a Notary Public of the State and County aforesaid, personally appeared _____ with whom I am personally acquainted and who upon oath acknowledged themselves to be the Tenant in the foregoing Lease and acknowledged the signing to be their voluntary act.

Witness my hand and official seal this _____ day of _____, 20__.

My commission expires:

Notary Public

EXHIBIT "A"

SHOPPING CENTER SITE PLAN

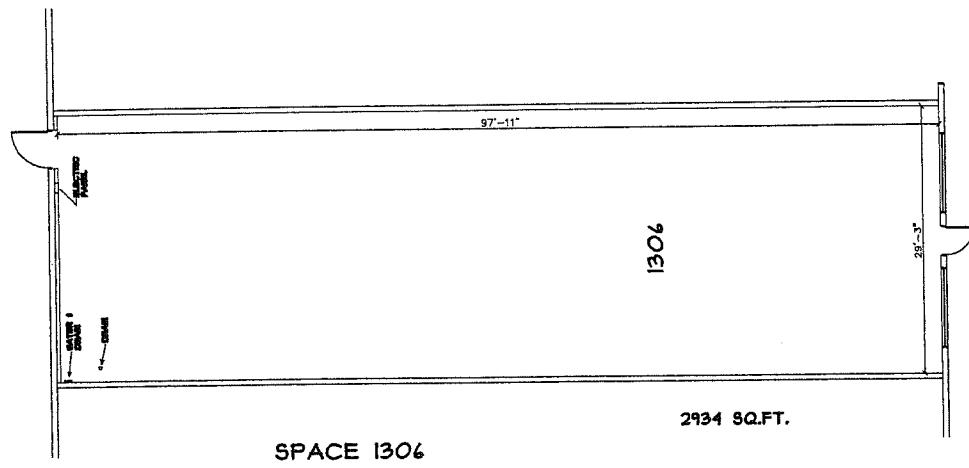
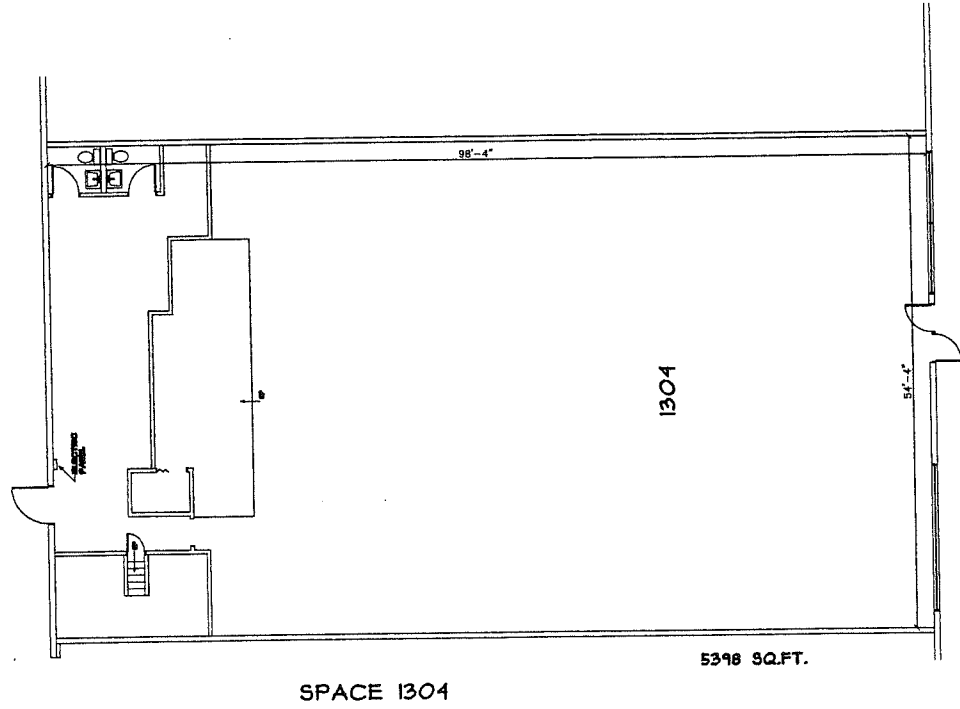


EXHIBIT "B"

LEGAL DESCRIPTION

Parcel A:

Part of the East Half of the East Half of the Southeast Quarter of Section 12, Township 30 North, Range 13 East, Allen County, Indiana, more particularly described as follows, to-wit:

COMMENCING at the Southeast corner of said Southeast Quarter; thence North 00 degrees 29 minutes West (deed bearing and is used as the basis for the bearings in this description), on and along the East line of said Southeast Quarter, being within the right-of-way of Minich Road, a distance of 768.3 feet to the point of intersection of said East line with the centerline of U.S. Highway #30; thence North 71 degrees 16 minutes West, on and along said centerline, a distance of 328.86 feet to the True Point of Beginning; thence North 71 degrees 16 minutes West, continuing along said centerline, a distance of 59.61 feet to a point situated 315.13 feet, South 71 degrees 16 minutes East from the point of intersection of said centerline with the West line of the East Half of the East Half of said Southeast Quarter; thence South 00 degrees 27 minutes West and parallel to said West line, a distance of 251.78 feet; thence North 88 degrees 29 minutes East and parallel to the South line of said Southeast Quarter, a distance of 330.98 feet to a point on the West right-of-way line of Minich Road as situated 40.01 feet, South 88 degrees 29 minutes West from the East line of said Southeast Quarter; thence North 00 degrees 29 minutes West, on and along said West right-of-way line being situated 40.0 feet normally distant West of and parallel to the East line of said Southeast Quarter, a distance of 57.75 feet to the South corner of a 0.07 acre tract of land conveyed to the State of Indiana by Deed recorded in Document Number 89-30935 in the Office of the Recorder of Allen County, Indiana; thence North 67 degrees 35 minutes 20 seconds West, on and along the Southwesterly line of said 0.07 acre tract, a distance of 311.54 feet (recorded 311.50 feet) to the West corner of said 0.07 acre tract; thence North 18 degrees 44 minutes East, a distance of 50.0 feet to the True Point of Beginning, containing 1.042 acres of land.

Parcel B:

Part of the East Half of the East Half of the Southeast Quarter of Section 12, Township 30 North, Range 13 East, Allen County, Indiana, more particularly described as follows, to-wit:

COMMENCING at the Southeast corner of said Southeast Quarter; thence North 00 degrees 29 minutes West (deed bearing and is used as the basis for the bearings in this description), on and along the East line of said Southeast Quarter, being within the right-of-way of Minich Road, a distance of 768.3 feet to the point of intersection of said East line with the centerline of U.S. Highway #30; thence North 71 degrees 16 minutes West, on and along said centerline, a distance of 388.47 feet to the True Point of Beginning; thence North 71 degrees 16 minutes West, continuing along said centerline, a distance of 174.20 feet to a point situated 140.93 feet, South 71 degrees 16 minutes East from the point of intersection of said centerline with the West line of the East Half of the East Half of said Southeast Quarter; thence South 00 degrees 27 minutes West and parallel to said West line, a distance of 301.11 feet; thence North 88 degrees 29 minutes East and parallel to the South line of said Southeast Quarter, a distance of 26.1 feet; thence North 00 degrees 29 minutes West and parallel to the East line of said Southeast Quarter, a distance of 9.0 feet; thence North 88 degrees 29 minutes East and parallel to said South line, a distance of 139.54 feet; thence North 00 degrees 27 minutes East and parallel to the West line of the East Half of the East Half of said Southeast Quarter, a distance of 231.78 feet to the True Point of Beginning, containing 1.000 acres of land.

Parcel C:

Part of the East Half of the East Half of the Southeast Quarter of Section 12, Township 30 North, Range 13 East, Allen County, Indiana, more particularly described as follows, to-wit:

COMMENCING at the Southeast corner of said Southeast Quarter; thence North 00 degrees 29 minutes West (deed bearing and is used as the basis for the bearings in this description), on and along the East line of said Southeast Quarter, being within the right-of-way of Minich Road, a distance of 768.3 feet to the point of

EXHIBIT "B"
CONTINUED

intersection of said East line with the centerline of U.S. Highway #30; thence North 71 degrees 16 minutes West, on and along said centerline, a distance of 562.67 feet to the True Point of Beginning; thence North 71 degrees 16 minutes West, continuing along said centerline, a distance of 140.93 feet to the point of intersection of said centerline with the West line of the East Half of the East Half of said Southeast Quarter; thence South 00 degrees 27 minutes West, on and along said West line, a distance of 349.9 feet; thence North 88 degrees 29 minutes East and parallel to the South line of said Southeast Quarter, a distance of 133.9 feet; thence North 00 degrees 27 minutes East and parallel to said West line, a distance of 301.11 feet to the True Point of Beginning, containing 1.000 acres of land.

Parcel D:

Part of the East Half of the East Half of the Southeast Quarter of Section 12, Township 30 North, Range 13 East, Allen County, Indiana, and located South of U.S. Highway Number 30, being more particularly described as follows, to-wit:

BEGINNING at the Southeast corner of said Southeast Quarter; thence North 00 degrees 29 minutes West (bearing given for the East line of said Southeast Quarter in a deed conveyed to New Haven Plaza, Inc., dated August 6, 1976 and recorded as Document Number 76-22456 in the Office of the Recorder of Allen County, Indiana, and the basis of all bearings to follow in this description) along the East line of said Southeast Quarter and along the centerline of Minich Road, a distance of 650.54 (651.1 feet calculated) feet to the point of intersection of said East line with the Easterly prolongation of the South line of Parcel "A" in a Deed conveyed to Whynot Group, Inc., dated January 29, 1999, and recorded as Document Number 990008401 in the Office of said Recorder; thence South 88 degrees 29 minutes West along said prolongation and said South line, a distance of 370.99 feet to the Southwest corner of said Parcel "A"; thence North 00 degrees 27 minutes East along the West line of said Parcel "A", a distance of 20.0 feet to the Southeast corner of Parcel "B" in said Deed conveyed to Whynot Group, Inc.; thence South 88 degrees 29 minutes West along a South line of said Parcel "B", a distance of 139.54 feet to a corner of said Parcel "B"; thence South 00 degrees 29 minutes East along an East line of said Parcel "B", a distance of 9.0 feet to a corner of said Parcel "B"; thence South 88 degrees 29 minutes West along a South line of said Parcel "B" and along the South line of Parcel "C" in said Deed conveyed to Whynot Group, Inc., a distance of 160.0 feet to the Southwest corner of said Parcel "C", also being on the West line of the East Half of the East Half of said Southeast Quarter; thence South 00 degrees 27 minutes West along said West line, a distance of 662.4 feet to the South line of said Southeast Quarter, also being the North line of Highlaud Terrace, Section V, Block "C", an Addition to the City of New Haven, Indiana; thence North 88 degrees 26 minutes East (North 88 degrees 29 minutes East recorded in said Deed conveyed to New Haven Plaza, Inc.) along said North line and said South line, a distance of 681.0 feet to the Point of Beginning, containing 10.198 acres of land.

EXHIBIT "C"

LANDLORD TENANT FINISH

None except as provided in Section 8.7.

EXHIBIT "D"

LANDLORD'S SIGN CRITERIA

The purpose of this Sign Criteria is to create a graphic environment that is individual and distinctive in identity for the Tenant and also compatible with other signs within the center. The total concept should give an impression of quality, professionalism and install a good business image. Lettering shall be well proportioned and its design spacing and legibility shall be a major criterion for approval.

The following specifications are to be used for the design of your sign; however, in all cases, final written approval must be obtained from the lessor prior to the manufacturing or installation of any signage. Lessor shall make all final and controlling determinations concerning any questions of interpretations of this sign policy.

NOTICE: Written approval and conformation with these specifications does not imply conformance with local City and County sign ordinances. Please have your sign company check with local authorities to avoid non-compliance with local codes.

A. REQUIRED SIGNS

1. Tenant shall be requested to identify its premises by erecting one (1) sign, which shall be attached directly to the building fascia as described hereinafter. Where the Leased Premises is a corner store, the Tenant may install a fascia on each fascia when the parallel lease frontage exceeds 15 feet, and the criteria shall govern each frontage respectively, however, a maximum of three (3) signs will be permitted for a corner lease.
2. Tenant shall not be allowed to open for business without approved required signs in place. Failure to open for this reason shall not excuse the Tenant from the performance of its obligations under the Lease.

B. TYPE OF SIGN Internally illuminated acrylic faced, individual letters on building fascia.

C. SIZE OF SIGN

1. Depth – 6"; height – not to exceed 24". Multiple Rows – not to exceed 24" in total height including spaces between rows; Minimum Letter Size – 10". For tenant leasing more than 20,000 s.f., maximum letter height 48".
2. The overall length or spread of letters cannot exceed 60% of the total linear storefront measurement of the leased space or 40' – 0", whichever is less. Example 100' frontage, maximum size 40' – 0", 20' frontage, maximum size 12' – 0".

D. TYPE OF SIGN

1. Any style (block or script may be used. Upper and lower case letters are allowed. Lessor will have final review over height increases for script letters.
2. Logos in addition to signage must be approved. They must be proportionate to height of fascia and sign and in same color as signage.
3. All lines of lettering shall run horizontally.
4. Box type signs will not be permitted.

E. COLOR OF SIGN

1. Face is to be Rohm & Haas Plexiglass.
 - a. White #7328
 - b. Red #2283
 - c. Orange #2564
 - d. Green #2108

- e. Yellow #2037
2. Trim Cap 1" Black Jewel Lite
3. Returns to be painted to match acrylic sign face.

F. CONSTRUCTION OF LETTERS

1. Individual channel letters will have 1/8" plexiglass faces.
2. Returns and Backs - .063 aluminum gauge (minimum).
3. No armorplate or wood in the manufactured returns may be used.

G. ILLUMINATION AND WIRING

1. All illumination shall be with 15mm or 30mm neon tubing and shall be a uniform color of white 4500 degrees or equivalent LED lighting.
2. Secondary Wiring – All transformers and secondary wiring are to be concealed behind parapets or within soffits.
3. Electrical power shall be brought to required location at lessee's expense. Routing and location of conduit and other required items shall not be visible on front of fascia.
4. A licensed electrician approved by Landlord will perform final electrical connection of sign to transformer box.
5. Owner shall provide an access panel in the canopy soffit to the sign wiring area.

H. PLACEMENT AND INSTALLATION

1. General Notes
 - a. Letters are to be located on signage area of building as determined by Lessor. The assigned position for each Tenant shall be as close to a center-of-frontage location as possible, subject to allowance for position corner store signs and suitable space between adjacent Tenant signs, as determined by Lessor.
 - b. Refer to the attached drawings for datums and baselines on the building fascias where signage will be allowed.
 - c. Attachment of signage to meet U.L. Standards. No exposed wiring is permitted.
 - d. Tenant will be responsible for all damage to the building incurred during sign installation or removal.

I. SUBMITTAL FOR APPROVAL

1. Prior to awarding a contract for fabrication and installation, Tenant shall submit three (3) sealed drawings for final review and approval to:

**Sperry Van Ness Parke Group, Agent for JKBC LLC
110 West Berry Street, Suite 2300
Fort Wayne, IN 46802**

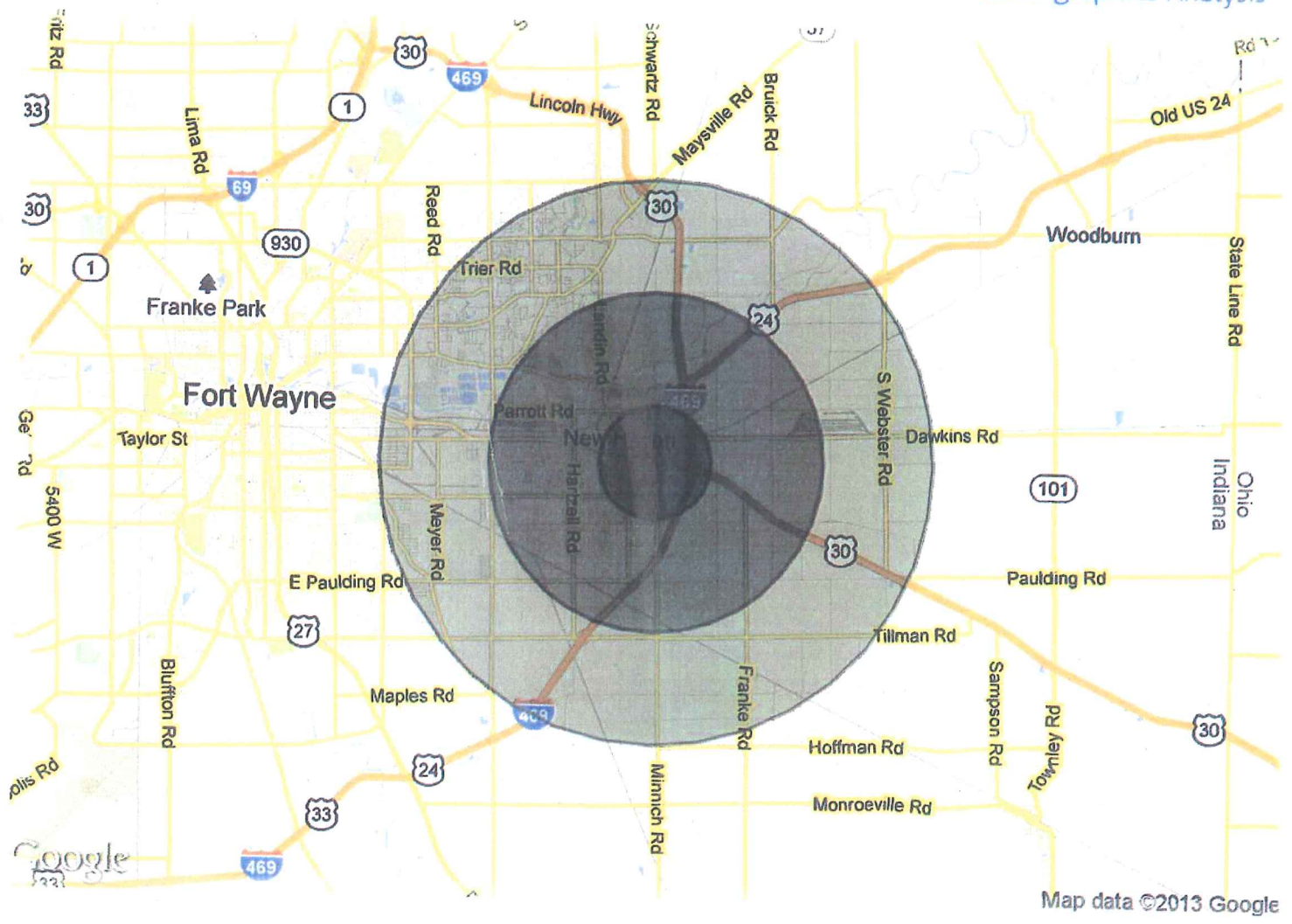
2. Elevation of building fascia and sign shall be drawn using a minimum 1/4" = 1'-0" scale.
3. Drawing shall indicate the following specifications: type, color and thickness of plexiglass; type of materials; finish used on return; type of materials, finish return type of illumination and mounting method. Tenant's sign contractor shall first visit the site to verify existing conditions prior to preparation of shop drawings, information needed to prepare submittals shall also be obtained during this visit.
4. Drawings must include fascia cross section showing electrical connections.

- J. PERMITS All City permits and approvals from Owner are required prior to sign fabrication.
- K. TRAILER SIGNS OR TEMPORARY SIGNS WILL NOT BE PERMITTED
- L. ADDRESS SIGNAGE
1. Street address will be installed by Lessor 3" white dye-cut vinyl or plastic letters. To be located on glass transom above doors, centered on doors.
- M. WINDOW SIGNS
1. Company name only will be allowed in white vinyl die-cut letters not exceeding 4" in height. Exposed neon tubing may be used in colors subject to Owner approval. Submit three (3) COPIES OF ¼" = 1'-0" scaled drawings for approval. Tenant shall not apply other signs to the interior or exterior face of the storefront glass or other materials.
- N. REAR ENTRY SIGNS
1. The Lessor will supply and install addresses, uniform identification, on the Tenant's service door. The Tenant may apply maximum 2" high vinyl die-cut letters with his/her name and suite number only. Tenant shall not post any additional signs in the service area.
- O. THE FOLLOWING ARE NOT PERMITTED
1. Roof signs or box signs
 2. Cloth signs hanging in front of business
 3. Exposed seam tubing
 4. Animated or moving components
 5. Intermittent or flashing illumination
 6. Iridescent paint signs
 7. Letter mounted or painted on illuminated panels
 8. Signs or letters painted directly on any surface except as herein provided
 9. Signs installed or placed along perimeter of shopping center.
 10. The names, stamps or decals of manufacturers or installers shall not be visible, except for technical data (if any) required by governing authorities

END OF SIGN CRITERIA

Lutheran Plaza

Demographics Analysis



1302 Minnich Road | New Haven, IN 46774

Radius Map

	1 Mile	3 Miles	5 Miles
Total Population	3,750	19,308	46,810
Total Number of Households	1,468	7,569	18,072
Average Household Income	\$58,449	\$58,147	\$59,991
Median Age	37.7	37.2	37.7

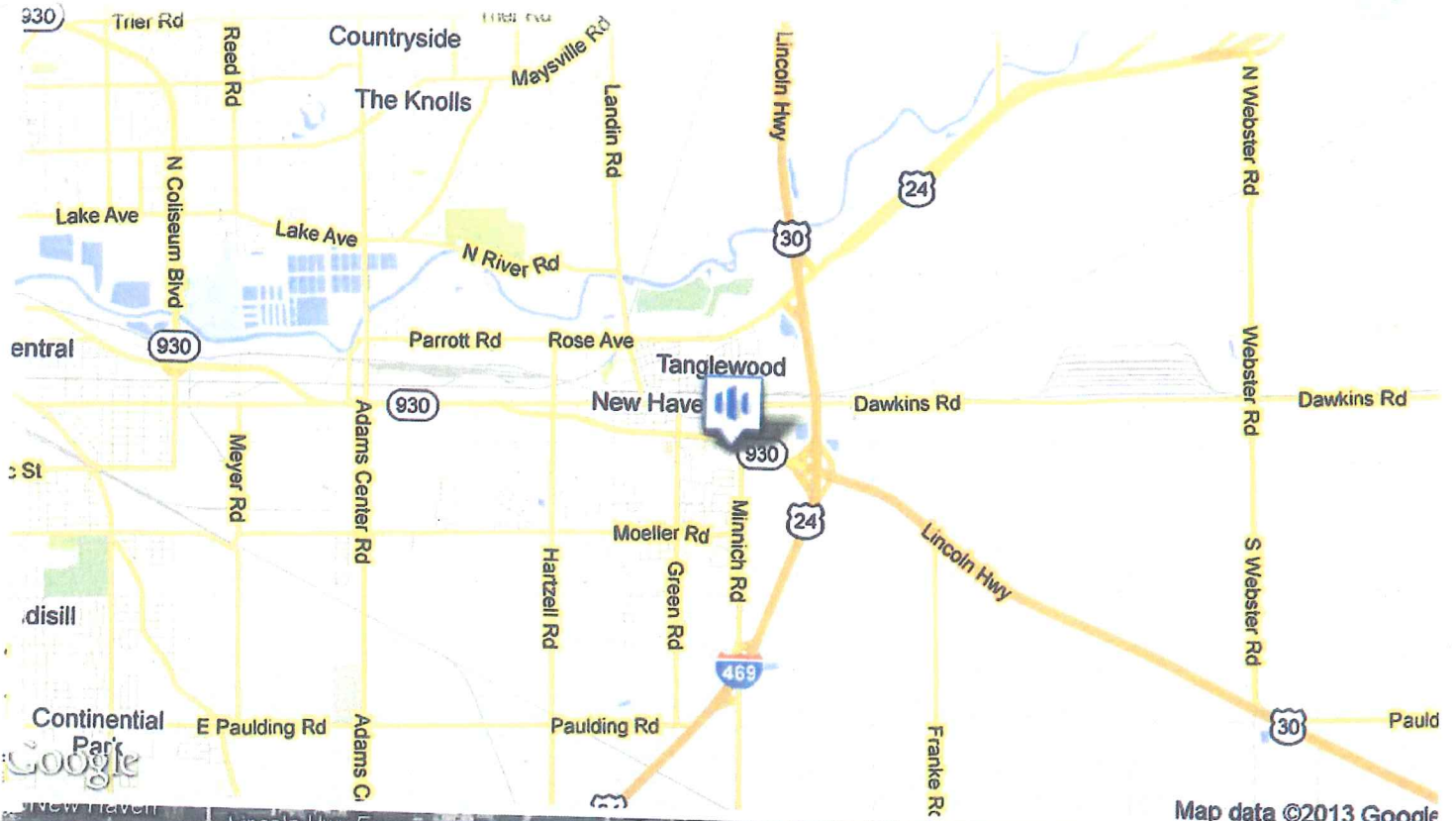
* Demographic information provided by BuildOut, LLC

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The information from above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its correctness.

Lutheran Plaza

Location Maps



Map data ©2013 Google

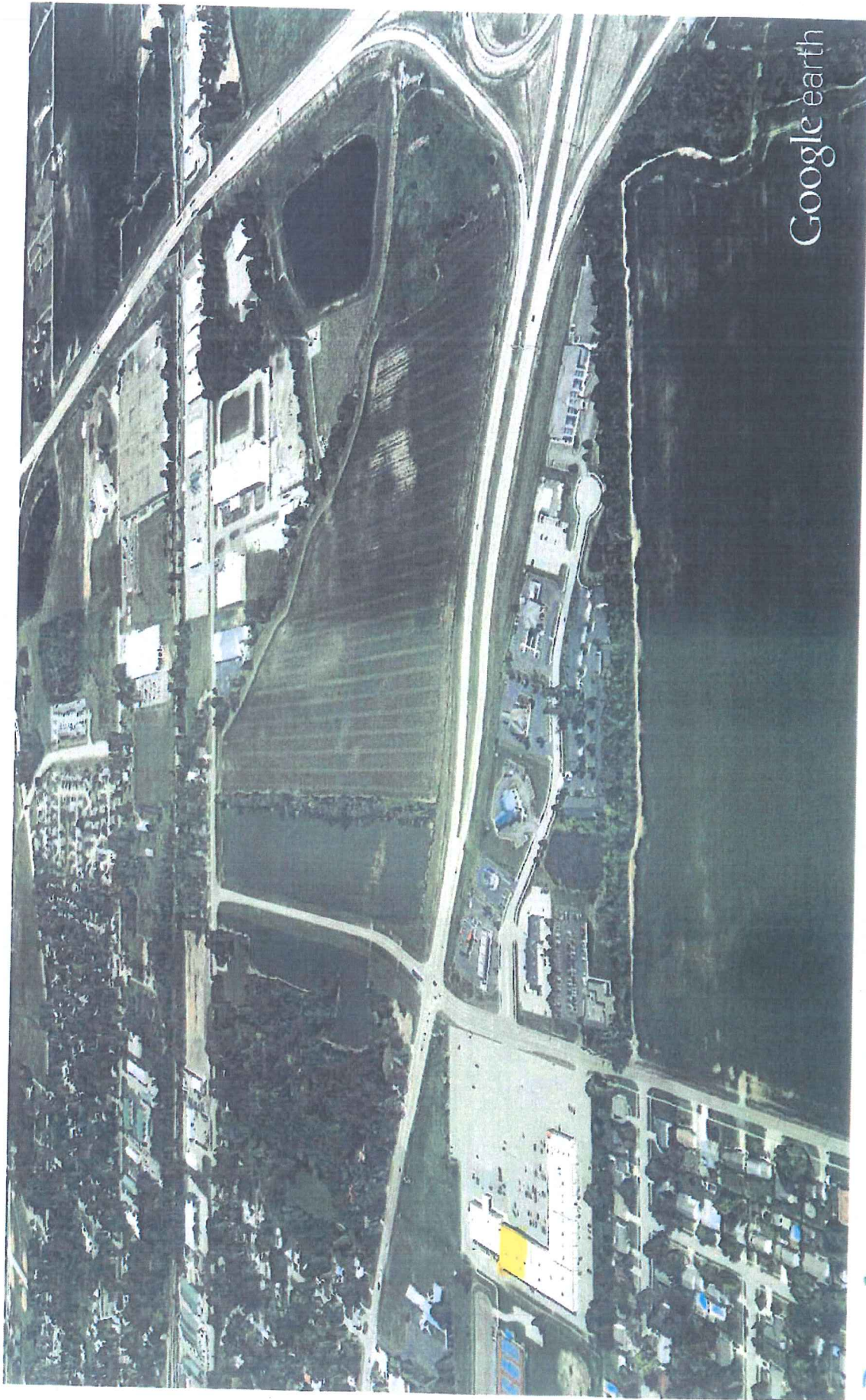


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www.svnparkegroup.com

EXHIBIT C-2



Google earth

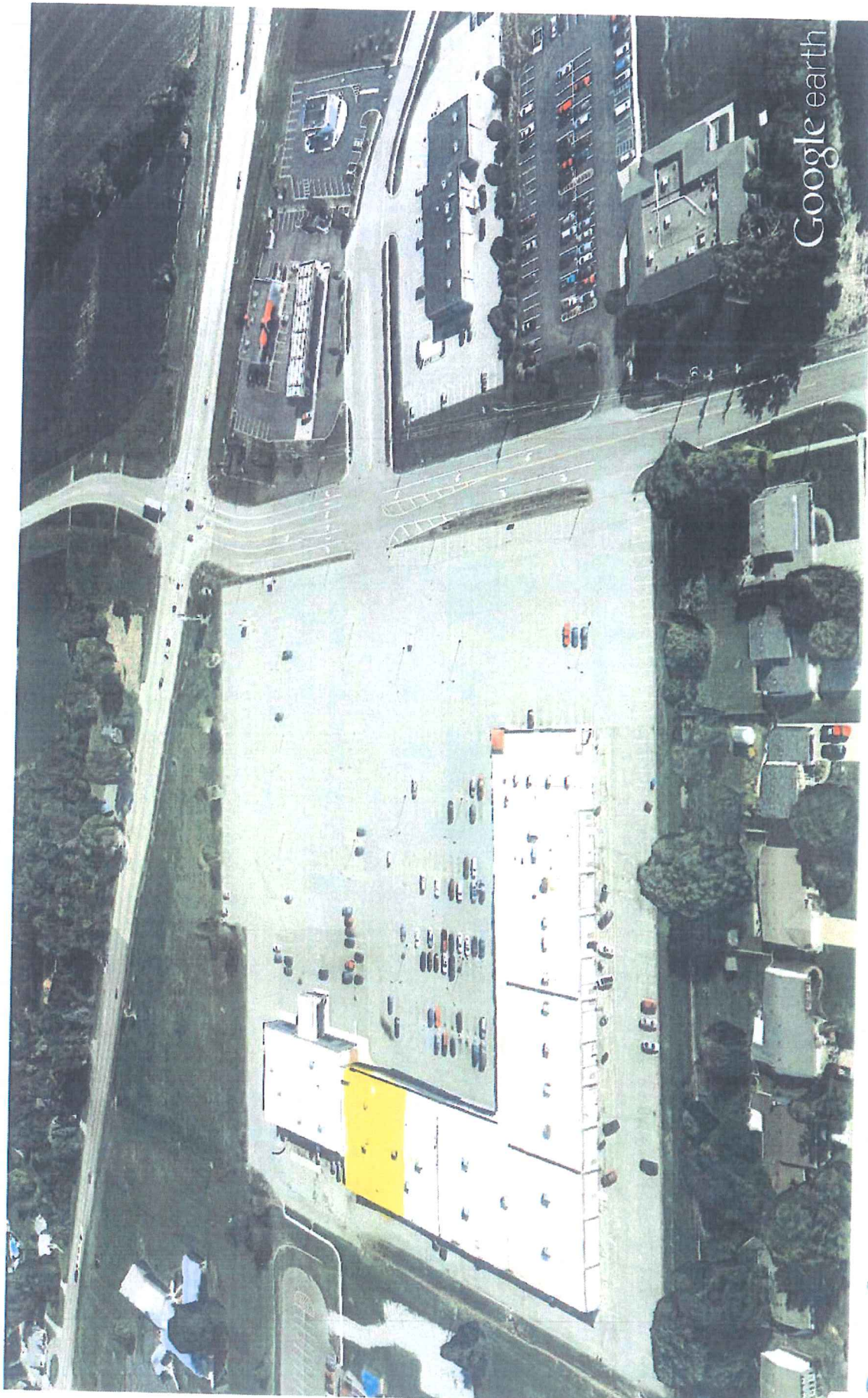
Google earth

feet
meters

1000

500





Google earth

Google earth

feet
meters

500

100





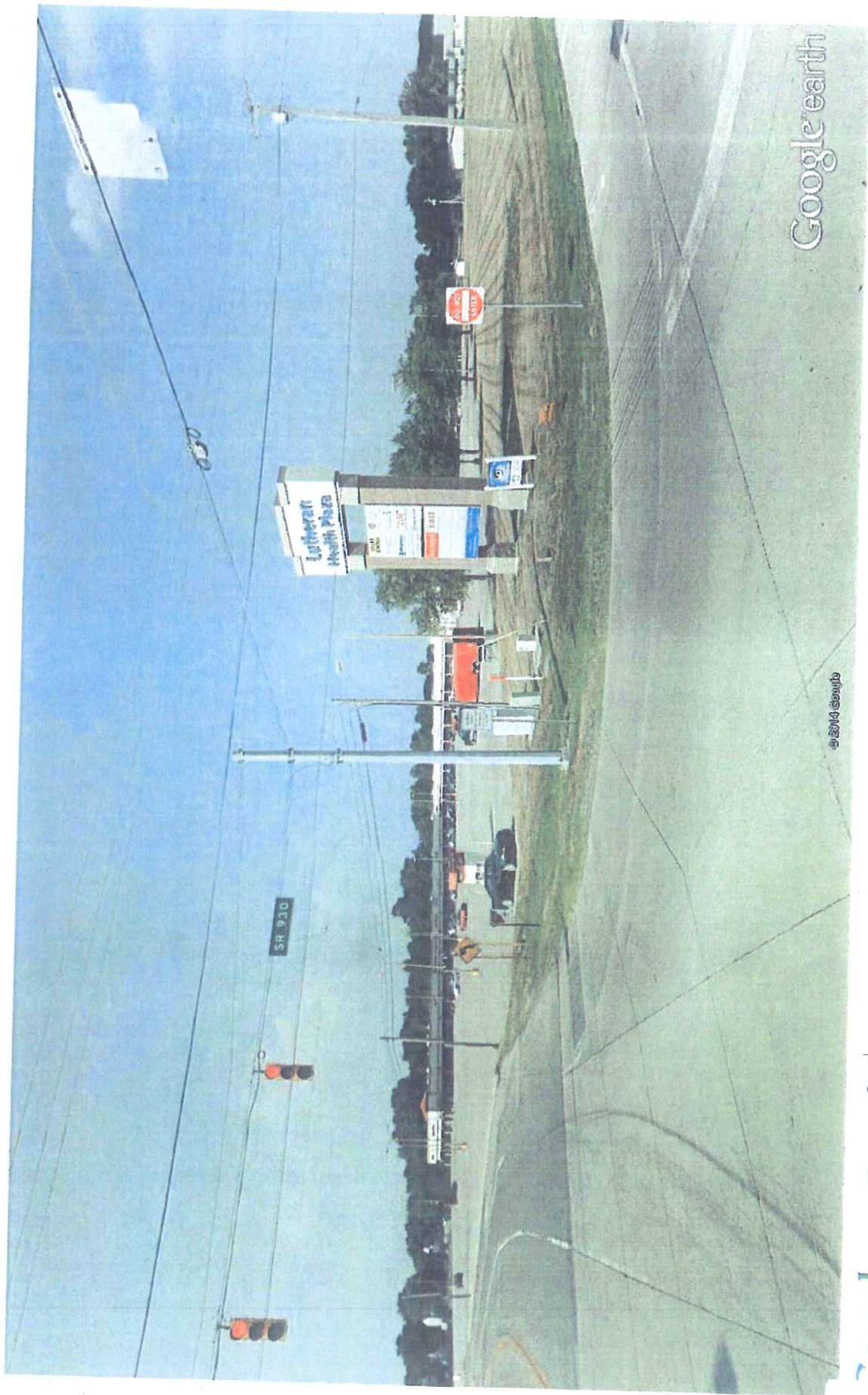
Google earth

feet
meters

10

5

EXHIBIT C-5



Google earth

20

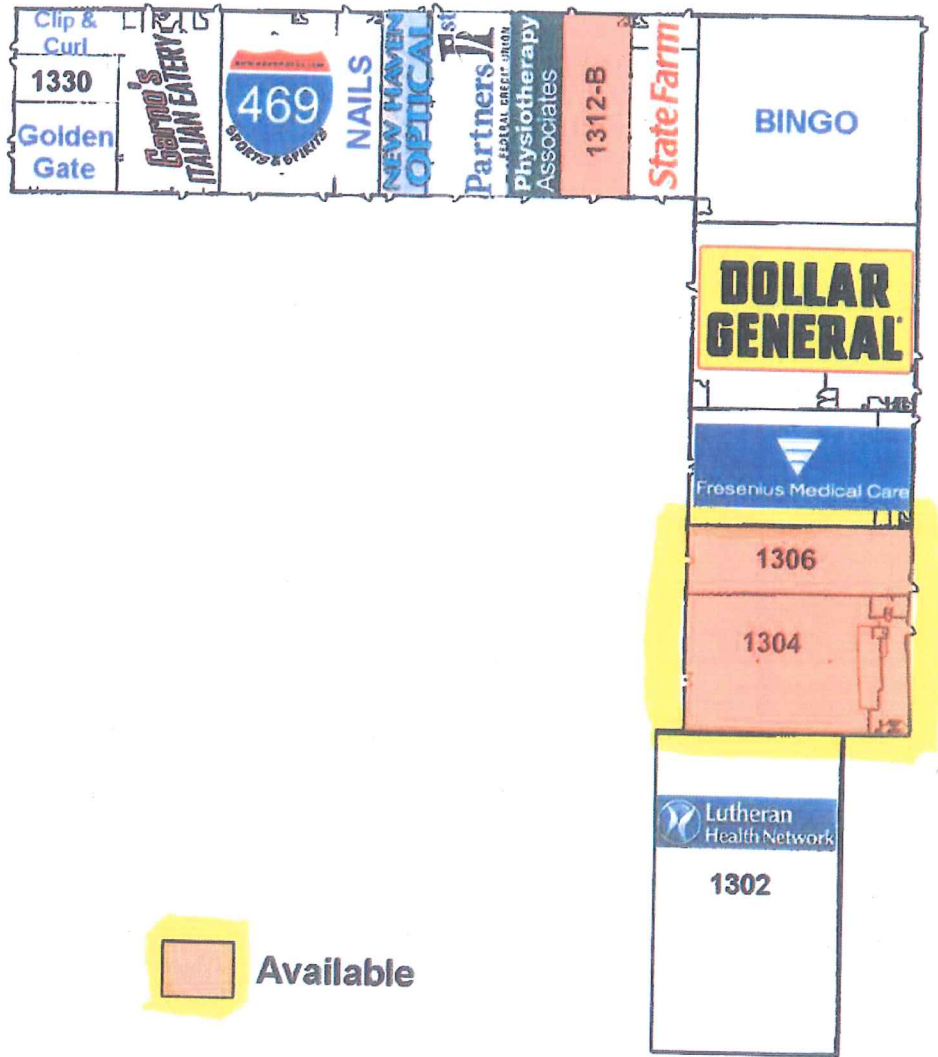
feet
meters

6

Google earth

Lutheran Plaza

Site Plan with Vacancies



 Available

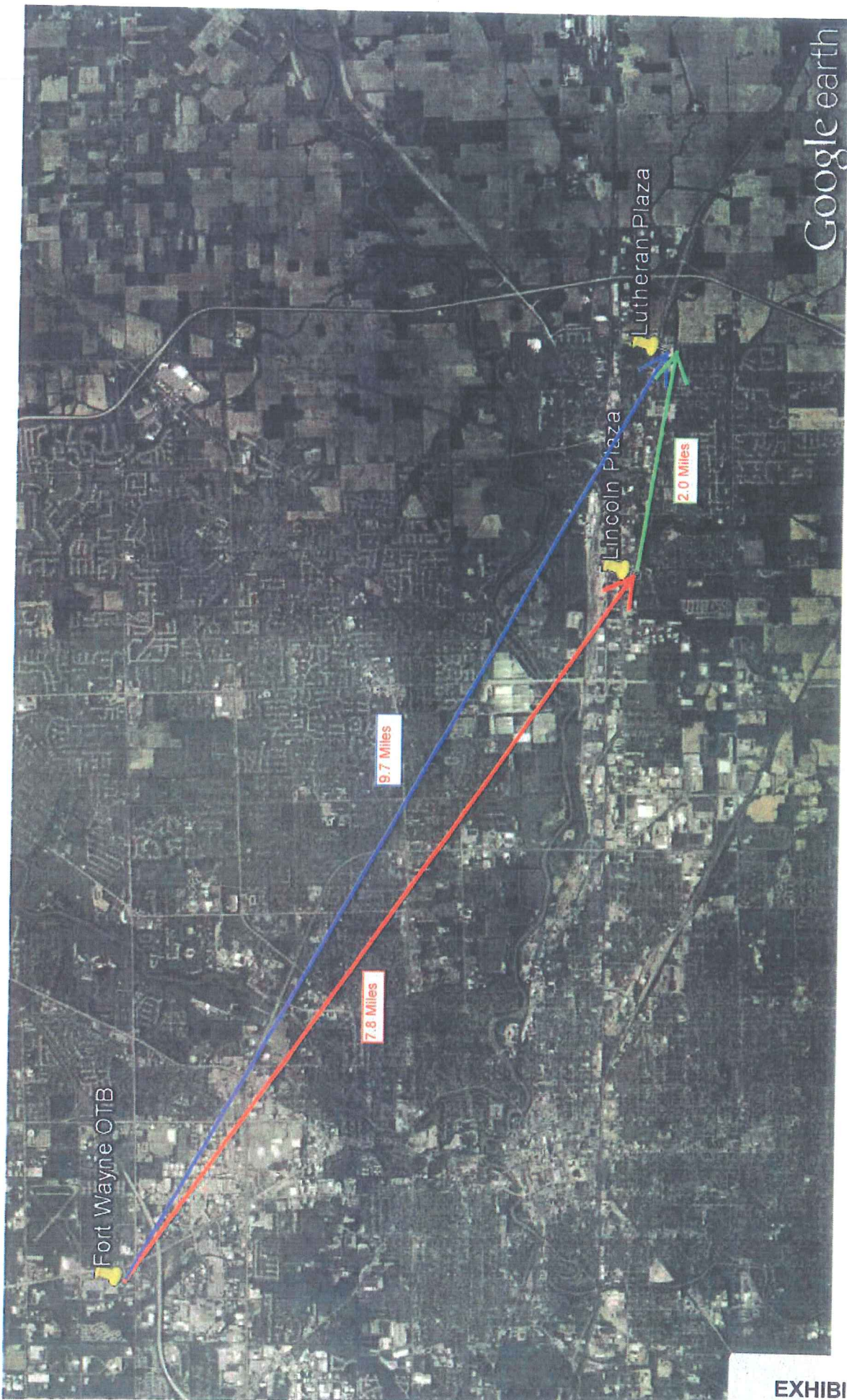


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www.svnparkeer.com

EXHIBIT C-7



Google earth

EXHIBIT C-8

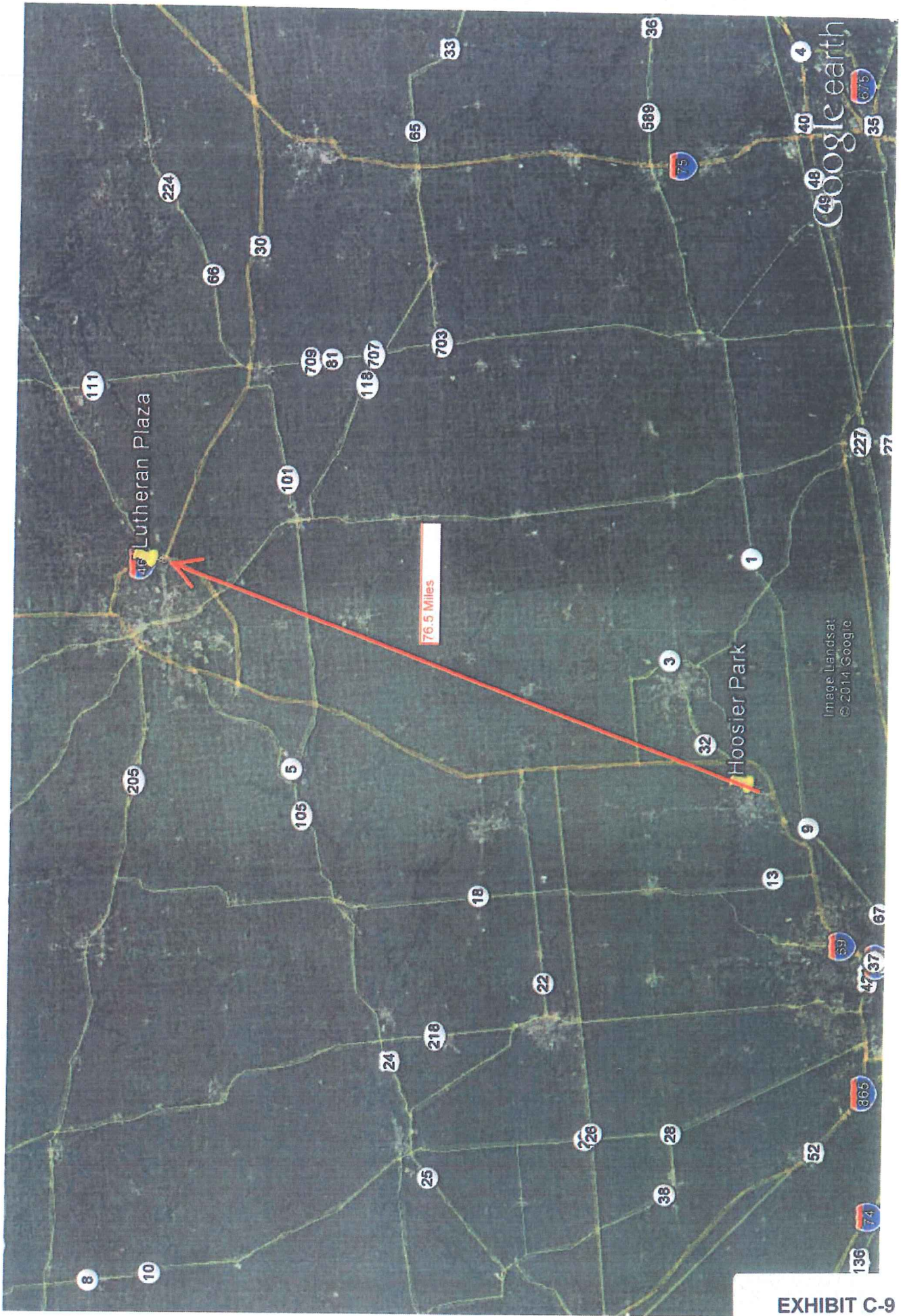


EXHIBIT C-9

John Keeler

From: BRIAN YOH [byoh@newhavenin.org]
Sent: Wednesday, April 16, 2014 3:19 PM
To: John Keeler
Subject: RE: Allowable Use Statement for Lutheran Health

John,

This certification is regarding the proposed Satellite Facility, as referenced in Indiana Code 4-31-5.5, being proposed for the Lutheran Health Plaza located at the southwest intersection of State Road 930 and Minnich Road. The Lutheran Plaza is zoned C-1 (General Commercial). The use, as described by your representatives and found in Indiana Code 4-31-5.5, is similar in scope as other uses permitted in the C-1 (General Commercial) district. Specifically, §151.098 (B)(6)(e) of the New Haven Code permits Food Service in the C-1 district including Restaurants, Taverns...and Night Clubs, and §151.098 (B)(9)(b) permits Billiard, Pool Halls and Penny Arcades. These permitted uses are very similar to a Satellite Facility and are the basis of my Allowable Use Determination.

Please let me know if there is anything more I can do for you.

Respectfully,

Brian

Brian Yoh
Director of Planning and Economic Development
City of New Haven
Planning & Economic Development
815 Lincoln Hwy. East
P.O. Box 570
New Haven, IN 46774
Ph: (260) 748-7041
Fax: (260) 748-7075

Visit the City of New Haven online at:
<http://www.ci.newhaven.in.us> or <http://www.newhavenin.us>



Parke Group

April 8, 2014

VIA CERTIFIED MAIL

Mr. Eric Looper
St. Joseph Hospital
700 Broadway
Fort Wayne, IN 46802

RE: Lutheran Plaza, New Haven, Indiana
Right of First Refusal

Dear Mr. Looper,

Please allow me to express our gratitude to you for your tenancy in Lutheran Plaza. Your staff and subtenants are very good to work with and we appreciate the opportunity.

In accordance to your lease dated March 1, 2010 Section 12 of the addendum, please allow this correspondence to service as notice that the Landlord has received an offer to lease adjacent space. Under your lease you have a Right of First Refusal to expand your presence in the center. The base terms of the proposed lease to be matched if you elect is as follows:

Square Feet	8,332 (Suites 1304 & 1306)
Initial Lease Term	5 Years
Base annual Rent:	\$11.00 per square foot/NNN
Tenant Improvement Allowance:	\$0.00

If you would like to discuss the possibility of taking this space, please let me know as soon as possible. If you already know that you have no intention of expanding on into this space, please notify us by simply signing the decline at the bottom of this letter and return to me.

Sincerely,

Rachel Bobilya
Director of Property Management

Decline Right of First Refusal

Mr. Eric Looper

Accept Right of First Refusal

Mr. Eric Looper