

It is further agreed and understood between the seller, L. C. Hicks, Jr. and the purchaser, C. A. Davis, that if during the term of the lease, either party shall desire to sell his one half interest in the ten year lease and the one half interest in the race track, that the opportunity shall be given the other party to purchase said one half interest for the same price at which the one half interest is now being sold, to wit: \$8,000.00; and that there shall be given to such party a notice of thirty days in which to make arrangements, if necessary, with regard to payment; but that under no circumstances shall either party herein sell his one half interest within one year from date.

It is further agreed and understood between L. C. Hicks, Jr. the seller and C. A. Davis, the purchaser, that any expenses connected with putting on any race or other amusement held on said race track, shall be shared by the parties herein on a fifty-fifty basis; that any profits or losses resulting from any race or other amusement held on said track shall be shared on the same basis.

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L.C.H.  
C.A.D.*

It is further agreed and understood between the seller, L. C. Hicks, Jr. and the purchaser, C. A. Davis, that no checks shall be written against the account of the race track known as The Textile Speedway unless the signatures of both the seller, L. C. Hicks, Jr., and the purchaser, C. A. Davis, appear as co-signers of said checks.

It is further agreed and understood between the seller, L. C. Hicks, Jr., and the purchaser, C. A. Davis, that neither party shall incur any indebtedness or extend credit in connection with said race track, known as the Textile Speedway, without the consent and approval of the other party.

It is further agreed and understood that I, L. C. Hicks, Jr., the seller herein, do warrant unto C. A. Davis, the purchaser, that the said one half interest in the ten year lease and the one half interest in the race track is conveyed free from all debts and encumbrances.

WITNESS our hands and seals this 9<sup>th</sup> day of October, 1950.

*L. C. Hicks, Jr.* Seal  
L. C. Hicks, Jr., Seller

Witness:  
*Ralph W. Drake*

*C. A. Davis* Seal  
C. A. Davis, Purchaser