

AGREEMENT FOR APPROVAL OF PAYROLL CHECKS

I, the undersigned trainer, owner-trainer or owner, hereby request that the Louisiana Horsemen’s Benevolent and Protective Association 1993, Inc. (the “LHBPA”) approve payroll checks drawn on the account listed below (the “Payroll Account”). I acknowledge and agree that my request and any payroll check approvals given by the LHBPA are expressly made subject to the following:

1. My participation in this payroll check approval process is a privilege and not a right.
2. The LHBPA may change the terms and conditions of the check approval process at any time and from time to time.
3. The LHBPA may terminate the check approval process at any time if it so decides.
4. I agree that I will only issue payroll checks for which sufficient, collected funds are on deposit in the Payroll Account. I understand and agree to pay an “NSF” charge to the LHBPA of \$25.00 for each check which is returned by the bank for insufficient funds and that such charge is in addition to, and is not in lieu of, any NSF or similar charge imposed by any bank and/or race track involved in the check-clearing process.
5. I understand and agree that this check approval process shall not be used by me to create a “float” for funds that are not currently available and collected in the Payroll Account.
6. Checks presented to the LHBPA for approval must be drawn on the Payroll Account and must be made payable to an employee who is listed as such on my most recent worklist on file with the Louisiana Horsemen’s Workers Compensation Insurance Trust. Checks made payable to persons who are not listed as employees on my most recent worklist on file with the Louisiana Horsemen’s Workers Compensation Insurance Trust will not be approved, even if such persons are, in fact, employed by me.
7. The license issued to me by the Louisiana State Racing Commission (the “Commission”) as a trainer, owner-trainer or owner must be a good standing with the Commission when a payroll check drawn on the payroll account is presented for approval. The suspension or revocation of my license shall automatically terminate my participation in the check approval process.
8. Checks drawn on the Payroll Account and presented for approval to the LHBPA may not exceed One Thousand Five Hundred and No/100 Dollars (\$1,500.00) per check.
9. I hereby grant the LHBPA and all of its affiliated entities a security interest in any and all accounts that I or any entity in which I am a partner, member or shareholder have or may have with the LHBPA and any of its affiliated entities and I agree that the LHBPA and any of its affiliated entities may withdraw funds from any of said accounts to repay any funds that I or any entity in which I am a partner, member or shareholder may owe to them or any of them.
10. **I personally guarantee that all payroll checks drawn on the Payroll Account and approved by the LHBPA shall be paid without dishonor. I understand that by approving checks drawn on the Payroll Account, the LHBPA may incur obligations to the race track at which the payroll check is cashed. I therefore agree to indemnify, defend and hold the LHBPA and all of its affiliated entities harmless from and against any and all loss, liability or damage (including reasonable attorney’s fees) incurred by the LHBPA as a result of a check drawn on the Payroll Account and approved by the LHBPA being dishonored or not paid promptly upon presentation.**

PRINT
NAME: _____
Local
Address: _____

EMAIL: _____
Permanent
Address: _____
Daytime
Phone No.: _____

SIGNATURE: _____

DATE: _____