

**SUBSCRIPTION AGREEMENT  
FOR**

**ONAWA RACING, INC.**

If you are interested in purchasing shares ("Shares") of the **Class B Common Stock** (the "Common Stock") of **Onawa Racing, Inc.** (the "Company"), you must:

- a. complete this Subscription Agreement (the "Agreement");
- b. provide a check or money order (unless a wire transfer is being sent) made payable to **Iowa-Nebraska State Bank** as the Impound Agent for the company; and
- c. deliver both this Agreement and payment to:

Impound Agent: Iowa-Nebraska State Bank  
Address: 902 10<sup>th</sup> Street  
Onawa, IA 51040  
Attention: Brenda Croker

Or to  
Company: Onawa Racing, Inc.  
Address: PO Box 401  
Onawa, IA 51040  
Attention: Tim Blatchford

Company may accept or reject any subscription you tender, in whole or in part. This means that Company may allocate to you a smaller number of Shares than you subscribed to purchase. If accepted by the Company, then this Agreement will constitute a subscription for shares of the Company's Common Stock (\$1000.00 par value per share).

The minimum subscription is \$1,000.00 for 1 share(s). You should pay by check, money order or wire transfer payable to Iowa-Nebraska State Bank at the location above to the following account - "Onawa Racing, Inc. Impound Account." If the Company rejects your subscription in whole, the Company will return this Agreement and your payment.

If the Company accepts your subscription in whole or in part, a copy of this Agreement will be returned to you as your receipt. This will confirm your subscription and indicate how much of your subscription the Company has accepted. All proceeds of the Offering will be held in an Impound Account at Iowa Nebraska State Bank pursuant to the Securities Impound of Funds Agreement dated February 25, 2016, as amended (the "Impound Agreement").

When the Company sells its Minimum Subscription, defined by the Impound Agreement, the

funds held in the Impound Account will be disbursed to the Company and stock certificates will be issued within 30 days. After that, you will be mailed stock certificates no more than 45 days after the Company mailed written confirmation of the subscription to you. If the Company accepts only part of your subscription, the Company will return the unused portion of your payment to you with interest, if any. If the Minimum Subscription is not sold prior to the Closing Date, defined by the Impound Agreement, of the Offering, then all deposits will be returned to subscribers with interest earned, if any.

You irrevocably submit this Agreement for the purchase of \_\_\_\_\_ Shares at \$1,000.00 per Share. With this Agreement, you also submit payment in the amount of \$\_\_\_\_\_ (\$ per Share) for the Shares subscribed.

In connection with this investment, you represent to the Company that:

- a. Before submitting payment for the Shares, you received the Company's amended Disclosure Document dated February 8, 2017 for Iowa and South Dakota residents, as applicable based upon your residency below.
- b. Before submitted payment for the Shares, you received Company's amended Disclosure Document dated \_\_\_\_\_, 2017 for Nebraska residents, as applicable based upon your residency below.
- c. Before submitting payment for the Shares, you received the Company's Buy Sell Agreement November 12, 2015 as amended.
- d. You are a resident of \_\_\_\_\_(State),  
\_\_\_\_\_ (Country).

(If the Offering has not been qualified or registered in that jurisdiction or is not exempt from the registration requirements in that jurisdiction, your subscription will not be accepted.)

- e. The Social Security number or taxpayer identification number that you included in this Agreement is your true, correct and complete identification number.
- f. You are not subject to backup withholding of interest or dividends by the Internal Revenue Service.

The Shares should be registered as follows:

Name: \_\_\_\_\_

As (check one):

- |  |  |
|--|--|
| <input type="checkbox"/> Individual  | <input type="checkbox"/> Tenants-in-Common |
| <input type="checkbox"/> Partnership   | <input type="checkbox"/> Joint Tenants     |
| <input type="checkbox"/> Corporation   | <input type="checkbox"/> Trust             |
| <input type="checkbox"/> Minor with adult custodian<br>Under the Uniform Gift<br>to Minors Act | <input type="checkbox"/> Other             |

**Individual(s) Registration:**

\_\_\_\_\_  
Investor No.1 (print name above)

\_\_\_\_\_  
Investor No. 2 (print name above)

\_\_\_\_\_  
Street (residence address)

\_\_\_\_\_  
Street (residence address)

\_\_\_\_\_  
City            State            Zip

\_\_\_\_\_  
City            State            Zip

\_\_\_\_\_  
Home Phone

\_\_\_\_\_  
Home Phone

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Date of Birth

\_\_\_\_\_  
Date of Birth

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**ACCEPTED BY ONAWA RACING, INC. FOR \_\_\_\_\_ SHARES**

By: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

**Entity (Not Individual) Registration:**

On behalf of the entity named below, you represent that you have full power and authority to execute this Agreement. You also represent that investment in the Company is not prohibited by any of the governing documents of the entity.

\_\_\_\_\_  
Name of Entity

By: \_\_\_\_\_  
Signature of trustee, partner or  
authorized officer

\_\_\_\_\_  
Date

Title: \_\_\_\_\_

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
Taxpayer ID Number

\_\_\_\_\_  
City                      State                      Zip

\_\_\_\_\_  
Telephone

**ACCEPTED BY ONAWA RACING, INC. FOR \_\_\_\_\_ SHARES**

By: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_