COHEN, SEGLIAS, PALLAS, GREENHALL & FURMAN, PC Steven D. Usdin, Esquire Nella M. Bloom, Esquire (NB3891) 30 South 17th Street, 19th Floor Philadelphia, PA 19103 Tel: (215) 564-1700 Fax: (215) 564-3066 Email: susdin@cohenseglias.com nbloom@cohenseglias.com

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

In re:
NEW JERSEY MOTORSPORTS PARK, LLC, et al.,
Debtors
TRACKRACKET, INC., MICHELLE POST, DAVID CARROW, ELIZABETH MILNE and BYRON ROBBINS, Plaintiffs, V.
NEW JERSEY MOTORSPORTS PARK, LLC,

Defendant.

STIPULATION RESOLVING ADVERSARY PROCEEDING

WHEREAS, on March 7, 2011 (the "Petition Date"), New Jersey Motorsports Park, LLC ("NJMP"), New Jersey Motorsports Park Operating Company, LLC, New Jersey Motorsports Park Development Associates, LLC, and New Jersey Motorsports Park Urban Renewal, LLC (collectively, the "Debtors") filed their respective bankruptcy cases in the United States Bankruptcy Court for the District of New Jersey, Camden Vicinage (the "Bankruptcy Court"); and

WHEREAS, on the Petition Date, the Debtors were involved in litigation with TrackRacket, Inc., Michelle Post, David Carrow, Elizabeth Milne, and Byron Robbins

Chapter 11

Case No. 11-16752 JHW

Jointly Administered

Adv. Proc. No. 11-1911 JHW

(collectively, "TrackRacket"), in that lawsuit styled *TrackRacket, Inc., et al. v. New Jersey Motorsports Park, Inc., et al.*, in the Superior Court of New Jersey, Law Division, Cumberland County, Case No. L-1230-09 (the "Cumberland County Litigation"); and

WHEREAS, on April 26, 2011, TrackRacket filed Claim No. 21 in the NJMP case; and WHEREAS, on May 31, 2011 the Debtors filed a motion to estimate the value of TrackRacket's claim; and

WHEREAS, on June 6, 2011, the Debtors, with the consent of TrackRacket, noticed the removal of the Cumberland County Litigation to the Bankruptcy Court; and

WHEREAS, TrackRacket and the Debtors (the "Parties"), by and through their counsel, hereby agree to resolve the issues before them relating to the Cumberland County Litigation and to the racing activities located at the real property of the Debtors (the "Track") on the following terms and conditions:

1. <u>General Start Times</u>: It has been agreed that the engine "start times" will be no earlier than 8:30 a.m., except for maintenance and other non-racing activities for vehicles that have standard, street legal mufflers, and maintenance vehicles. The hours of operation on the road courses will not commence until 9:00 a.m. with the exception of three (3) events per year, for which events prior written notification shall be provided to TrackRacket. Commencement times for these three (3) events per year will apply for the duration of each event and will comply with the hours of operation contained within the prior Citizens United ("CU") settlement agreement. This does not apply to the Karting Track.

2. <u>General End Times</u>: Except for maintenance and other non racing activities, and only insofar as these vehicles have standard, street legal mufflers, or are maintenance vehicles,

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the hours of operation on the road courses will be no later than 6:30 p.m. This does not apply to

the Karting Track.

3. Exceptions to End Times:

a. NJMP may extend the hours of operation on its road courses on forty-five (45) days of its available dates to end time hours which are in compliance with the prior CU settlement agreement (which provides for events to end by sunset as defined by the National Weather Service for that given day). Additionally and in compliance with the prior CU settlement agreement, there will be no end time limitation for scheduled security training sessions and for maintenance or other non-racing activities, provided that these vehicles have standard, street legal mufflers or are maintenance vehicles.

b. <u>Endurance Races</u>: NJMP may only have one (1) race which runs up to twenty-four (24) consecutive hours (an "Endurance Race") per year, or if NJMP does not have one Endurance Race which lasts up to twenty-four (24) consecutive hours, then it is permitted two (2) Endurance-type races per year which involve racing activities after sunset as defined by the National Weather Service for that given day (up to Midnight). For purposes of this settlement, Endurance-type races are those races which conclude after sunset.

4. <u>Public Announcement Sound System</u>:

a. NJMP recognizes that the current Public Announcement ("PA") sound system is not effective in that it allows an amount of undesired noise to escape into the community, while failing to disperse noise efficiently through the paddock area. In light of this, NJMP has/will commission "consultants, contractors or suppliers" to evaluate the current system and make certain recommendation/ proposed remedies to improve the current system, and/or to install new parts, make upgrades and other changes to the current system, or install a new system.

b. NJMP will share the results of these studies with the Sound Committee (or "SC") and will make the changes which are recommended by the consultant, contractor or supplier who it retains. Review of the reports issued by the consultants of NJMP, if not yet done, will be done immediately, and sent to TrackRacket. The consultant, contractor or supplier retained, at NJMP's sole expense, will be commissioned to perform the sound system upgrades no later than April 1, 2012. The upgrades as identified by the consultants may be done in stages as long as it is discussed and reasonably agreed to by the SC. Any and all upgrades shall be at the sole expense of NJMP.

5. Evaluation and Study of Decibel Levels of Noise from Cars: To be responsible neighbors and work with TrackRacket, its neighbors and the City to determine mutually acceptable methods to reduce ongoing noise complaints which may be caused by the operation of NJMP, the present exhaust noise levels will be reviewed and decisions will be made based upon the recommendations/ proposed remedies of the SC. To that end, the Debtors and TrackRacket agree to have testing at fifty (50) feet from the Track and simultaneously at residential receptors during events at NJMP, performed three (3) times monthly as more fully set forth below, and to achieve mutually agreed upon and commercially reasonable recommendations which will ultimately serve to identify and (if necessary) reduce the decibel levels from NJMP to the location of the residential receptors. In order to implement this evaluation, the following steps shall occur:

The SC will meet right away and set up designated sound monitoring at a. three (3) events/times per month for the duration of the 2011 season at locations agreed upon. The first and second tests have already taken place at events at the Track on July 22, 2011, and July 29, 2011. The sound will be monitored fifty (50) feet from trackside by NJMP and simultaneously at a residence (off-track) by TrackRacket, though NJMP reserves the right to monitor the sound simultaneously at a residence as well. Receptor locations at residences shall be determined by TrackRacket and tests may be performed at different residential locations on different days. TrackRacket shall have the right at its own cost and expense to conduct two (2) additional tests on the Track and at residential sites of its selection per month, provided that the Debtors are given reasonable notice of the additional monitoring and that the monitoring does not interfere with the safety or business operations of NJMP. Because NJMP shall conduct the monitoring, and in an attempt to control costs, the monitoring will be conducted by staff certified and employed by NJMP. The results of all monitoring performed by or on behalf of any members of the SC shall be shared among the members of the SC.

b. The SC will be made up of at least two (2) representatives from NJMP and at least two (2) representatives from TrackRacket, with other members of the SC to be determined by agreement of NJMP and TrackRacket. The SC shall not exceed eight (8) people.

c. The SC will be in effect until NJMP and TrackRacket mutually agree to terminate the SC.

d. The SC will meet once a month at the Track and there will be an agenda submitted before each meeting by TrackRacket and/or NJMP.

e. At the end of the 2011 racing season, the SC will define all outstanding issues to be resolved. Proposals for resolution shall be submitted by members of the SC within 45 days, or by January 8, 2012 and shall use commercially reasonable standards or controls to be applied to the open issues defined by the SC.

f. If, after thirty (30) days after the submission of proposals for resolution, the parties cannot mutually agree to 2012 sound control mechanisms (the sound control mechanisms to which the SC agrees shall be referred to herein as the "SC Proposed Remedy"), then the parties shall attend confidential, non-binding arbitration, to last not more than one (1) day. The parties will make every effort to propose, implement, and test the RC Proposed Remedy to begin the 2012 season prior proceeding to arbitration. The costs of arbitration shall be shared equally by all parties to the arbitration.

g. The arbitrator for the confidential, non-binding arbitration set forth in subparagraph (f) shall be chosen by selection from three (3) potential arbitrators. If the Parties are able to come to a resolution through the confidential, non-binding arbitration, the terms of such resolution shall be deemed the "SC Proposed Remedy" for purposes of this Stipulation.

h. If no resolution arises from the confidential, non-binding arbitration, and after attempts to voluntarily establish the SC Proposed Remedy have not been successful, then the issues will subsequently go to a judge for resolution. In the event that the Bankruptcy Case has been closed, either party may move to reopen the Cumberland County Litigation in state court and the opposing party shall not object to the reopening of the matter. The Cumberland County Litigation shall resume at the same procedural posture, for all purposes, as existed on the Petition Date, but shall be limited to nonmonetary issues.

i. All of the procedures in paragraph 5 of this Stipulation must occur before the 2012 season opens. Following the arbitration, and the failure of the parties to resolve all issues, and in the event that the bankruptcy case has been closed, then the matter shall proceed in state court, and the opposing party shall not object to the reopening of the matter

j. The Debtors and TrackRacket accept that accommodation in this matter comes down to decibels/sound control. The point of the sound monitoring in 2011 is to come to an understanding as to which events/cars are of a concern to TrackRacket and then the parties will have 60 days (essentially) to establish the SC Proposed Remedy and implement it, to begin with the 2012 season forward. This goal is part of the mission statement to implement standards for all parties to work together to monitor for the 2012 season, and all seasons so long as this agreement is in place. The SC was formed to, *inter alia*, identify mutually agreeable methods to reduce sound complaints and establish the SC Proposed Remedy. The SC was formed to identify the level of noise the NJMP facility emits into the community (hence the sound monitoring for the rest of the year) and to come to agreement on the SC Proposed Remedy to reduce sound complaints. Once the SC Proposed Remedy has been established, the sole function of the SC from the 2012 racing season and thereafter shall be to monitor compliance with and implementation of the SC Proposed Remedy. Once the SC Proposed Remedy is implemented, NJMP shall have no further obligation to the parties to this agreement to establish or implement new methods to reduce sound levels.

k. The Bankruptcy Court will bind the parties to work together in good faith and act reasonably. Any Court thereafter will determine if any party has engaged in bad faith.

1. NJMP shall pay all reasonable costs for sound equipment and monitoring, except to the extent that TrackRacket conducts the two (2) additional tests on the Track and at residential sites of its selection per month as provided in paragraph 5(a) of this Stipulation, in which case as set forth therein TrackRacket shall conduct those tests at its own cost and expense.

6. <u>Future Development</u>: As to any future development of the Tri-Oval and the ATV

Course, both located on the Track, the parties agree that:

a. The SC shall have all authority as set forth in paragraph 5 above with respect to the ATV Course, only for so long as NJMP owns, develops, or manages the ATV Course;

b. The SC shall have authority as set forth in paragraph 5 above with respect to the Tri-Oval as long as this Stipulation remains in full force and effect;

c. The parties do not waive any rights or remedies regarding future development of the Tri-Oval or the ATV Course going forward.

7. Allowed Unsecured Claim: TrackRacket shall have an allowed unsecured claim

for voting and distribution purposes in the above-captioned bankruptcy proceeding in an amount

of \$300,000,00. TrackRacket shall vote in favor of the Debtors' Second Amended Joint Plan of

Reorganization. Any distribution will be released upon the later of (a) the Effective Date or (b) a

final Order of the Bankruptcy Court approving this Stipulation. Prior to those dates, the

distribution shall held in escrow.

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8. <u>Approval By Court</u>: The terms of this Stipulation shall be subject to proper notice and hearing, which will be undertaken by NJMP in the above-captioned bankruptcy proceeding, and must be approved by the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court"), and become a final and unappealable Order. The Bankruptcy Court shall retain jurisdiction to resolve disputes under this Stipulation until such time as the Bankruptcy Case is closed.

9. <u>Implementation Of Agreed Upon Proposed Remedy</u>: Given the time frames required above for study, consultation and mutual agreement, implementation will not occur until the commencement of the 2012 racing season for the sound system and hours of operation. With respect to the SC Proposed Remedy which are agreed upon, implementation should be no later than April 15, 2012.

10. <u>Mutual releases</u>: Mutual releases in substantially the form appended hereto as "Exhibit A," which are fully incorporated herein by reference, shall be exchanged by or on behalf of all Parties. This Stipulation shall become effective on the date when mutual releases from all Parties are exchanged.

11. <u>Website:</u> TrackRacket agrees that its website shall be used to post updates on the status of this Agreement. TrackRacket further agrees that its website shall not be used to post future negative comments of third parties regarding the Debtors and/or the Track.

12. <u>Cumberland County Litigation</u>: The Cumberland County Litigation shall be marked "settled, discontinued and ended."

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13. <u>Authority:</u> Each individual signing this Stipulation on behalf of any Party

represents and warrants that he or she has full authority to do so and bind the Party that it

represents.

COHEN, SEGLIAS, PALLAS, GREENHALL SPECTOR GADON & ROSEN, P.C. & FURMAN, P.C.

By:

Steven D. Usdin, Esquire 30 South 17th Street, 19th Floor Philadelphia, PA 19103 Attorney for the Debtors

Dated: October 6 ,2011

By:

Leslie Beth Baskin, Esquire Seven Penn Center, 7th Floor 1635 Market Street Philadelphia, PA 19103 Attorney for TrackRacket

Dated: 201.26 ___, 2011

EXHIBIT A: MUTUAL RELEASE

This Mutual Release (the "Mutual Release") is made as of the $_\underline{b}$ day of $\underline{Outober}$ 2011, by and between New Jersey Motorsports Park, LLC ("NJMP"); New Jersey Motorsports Park Operating Company, LLC; New Jersey Motorsports Park, LLC, and New Jersey Motorsports Park, LLC (collectively, the "Debtors"), and TrackRacket, Inc., Michelle Post, David Carrow, Elizabeth Milne, and Byron Robbins, (collectively referred to as "TrackRacket") (the Debtors and TrackRacket are sometimes collectively referred to herein as the "Parties").

WHEREAS, on March 7, 2011 (the "Petition Date"), the Debtors were involved in litigation with TrackRacket in that lawsuit styled *TrackRacket*, *Inc., et al. v. New Jersey Motorsports Park, Inc., et al.*, in the Superior Court of New Jersey, Law Division, Cumberland County, Case No. L-1230-09 (the "Cumberland County Litigation"); and

WHEREAS, on April 26, 2011, TrackRacket filed Claim No. 21 in the Debtors' Bankruptcy Case¹; and

WHEREAS, on May 31, 2011, the Debtors filed a motion to estimate the value of TrackRacket's claim; and

WHEREAS, on June 6, 2011, the Debtors, with the consent of TrackRacket, noticed the removal of the Cumberland County Litigation to the Bankruptcy Court; and

WHEREAS, the Parties, by and through their counsel, have agreed to resolve the issues before them relating to the Cumberland County Litigation and to the racing activities located at the Track through the Stipulation Resolving Adversary Proceeding (the "Stipulation");

¹ Unless otherwise defined herein, capitalized terms have the meanings ascribed to them in the Stipulation (as hereinafter defined).

NOW THEREFORE, for and in consideration of an allowed general unsecured claim in the NJMP case in the amount of three hundred thousand dollars (\$300,000.00), the disbursement amount of such allowed general unsecured claim to be fixed at a later date and paid by NJMP to TrackRacket in accordance with the Debtors' confirmed Plan of Reorganization (the "Payment"), as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties agree as follows:

1. <u>Payment</u>

Upon receipt of the executed Stipulation and copies of this Mutual Release executed by any and all TrackRacket parties, including all participants in and members of TrackRacket, NJMP shall issue the Payment to TrackRacket's counsel, Leslie Beth Baskin, Esquire. The Stipulation shall become effective on the date when Mutual Releases from all parties, including all individual TrackRacket members, are received by Steven D. Usdin, Esquire, as counsel for NJMP. The exchange of the signed Stipulation and the signed Mutual Releases on the part of TrackRacket, and the Payment on the part of NJMP, shall constitute a settlement in full, subject to the conditions set forth in Paragraph 2 hereof.

2. Mutual Release

The Parties hereby agree, subject to Paragraph 1 hereof, for themselves, their household members², heirs, executors, administrators, successors and assigns, to hereby release, acquit and forever discharge, each other, each other's agents, affiliates, successors, assigns, servants, executors, administrators, divisions, subsidiaries, trustees, attorneys, beneficiaries, insurers, officers and directors, members, and all other persons, corporations, firms, associations and/or partnerships in privity with, and/or related in any way to, any of them, of and from any and all

 $^{^{2}}$ A "household member" is any individual that resides at the address of any TrackRacket party that is obligated to execute this Mutual Release.

claims, actions, causes of action, demands, rights, damages, costs, loss of services, expenses and compensation in law and in equity, including attorneys' fees and costs, whatsoever which the Parties, their household members, heirs, executors, administrators, successors and assigns may have, or may have heretofore had, or which may hereafter accrue, based in whole or in part, upon any and all acts and/or omissions occurring on or before the date of the Mutual Release and Stipulation arising out of, on account of, relating in any way to, or in any way growing out of, the facts and circumstances relating to the Cumberland County Litigation, from the beginning of time until the date hereof, which were raised, or which could have been raised in the Cumberland County Litigation or the Bankruptcy Case, including, but not limited to any and all known and unknown, foreseen and unforeseen damages, past, present or future, suffered by any of the Parties relative to the matters which are the subject of the Cumberland County Litigation, the Bankruptcy Case, the Stipulation, and/or this Mutual Release. Notwithstanding the foregoing, in the event the Parties are unable to agree on the terms of the SC Recommendation after engaging in arbitration contemplated in the Stipulation, then: (a) the releases of this Paragraph 2 shall not bind the Debtors, as reorganized; (b) the releases of this Paragraph 2 shall not bind TrackRacket and TrackRacket may resume the Cumberland County Litigation in accordance with the Stipulation; provided, however, that TrackRacket may not seek any monetary relief therein or in any other litigation brought against NJMP on account of alleged improper noise emanating from the Track; and (c) Paragraphs 1 - 4 of the Stipulation shall be void and shall have no force and effect.

3. <u>No Disparagement</u>

In further consideration for the Payment and the actions set forth in the Stipulation, TrackRacket agrees not to present any written or oral testimony, letters or other information in connection with future litigation against the Debtors, unless so ordered by a court of competent jurisdiction, including federal, state, or local, or otherwise, and not to make any disparaging remarks or undertake any organizing efforts against the Debtors or the Track, or to publish or make or any statements to the media that disparage the Debtors or the Track. TrackRacket further agrees that it shall not take any voluntary steps to create or participate in any organization, whether public or private, duly organized or not, which engages in acts designed to limit the operation of the Track in any way, except for those limits set forth in the Stipulation. The prohibitions of this Paragraph 3 apply to all of TrackRacket's officers, agents, servants, employees, and attorneys under their control and direction, as well as members and participants of TrackRacket, and household members of such members and participants. Debtors, including their successors, shall be entitled to specific performance of TrackRacket's obligations under this Paragraph 3 in any suit brought by Debtors or their successors to enforce this Paragraph 3 or to seek recourse on account of any violation thereof.

Further, the Debtors agree not to present any written or oral testimony, letters or other information in connection with future litigation against TrackRacket, unless so ordered by a court of competent jurisdiction, including federal, state, or local, or otherwise, and not to make any disparaging remarks or undertake any organizing efforts against TrackRacket, or to publish or make or any statements to the media that disparage TrackRacket. The Debtors further agree that they shall not take any voluntary steps to create or participate in any organization, whether public or private, duly organized or not, which engages in acts designed to limit the operation of TrackRacket in any way, except for those limits set forth in the Stipulation. The prohibitions of this Paragraph 3 apply to all of the Debtors' officers, agents, servants, employees, and attorneys under their control and direction. TrackRacket shall be entitled to specific performance of the Debtors' obligations under this Paragraph 3 in any suit brought by TrackRacket or their successors to enforce this Paragraph 3 or to seek recourse on account of any violation thereof.

- 4. No Admission of Liability
 - a. It is understood and agreed that the settlement embodied in the Stipulation and this Mutual Release is not to be construed as an admission of liability by the Debtors, and the Debtors specifically deny liability therefor, and is made and intended merely to avoid litigation.
 - b. It is understood and agreed that the settlement embodied in the Stipulation and this Mutual Release is not to be construed as an admission of liability by TrackRacket, and TrackRacket specifically denies liability therefor, and is made and intended merely to avoid litigation.

5. No Other Promises/Voluntariness

- a. The undersigned further declare and represent that no promise,
 inducement or agreement not herein expressed has been made by any
 other Party, that this Mutual Release and the Stipulation contain the entire
 agreement between the Parties regarding the subject matter thereof, and
 that the terms of this Mutual Release and the Stipulation are contractual
 and not a mere recital.
- b. The Debtors hereby declare and represent that in executing this Mutual Release, it is understood and agreed that the Debtors rely wholly upon their own judgment, belief and knowledge of the nature, extent and duration of damages and that the Debtors have not been influenced to any extent whatever in executing this Mutual Release and the Stipulation by any representations or statements regarding said damages, or regarding

any other matters, made by the persons, firms or corporations who are hereby released, or by any person or persons representing them.

c. TrackRacket hereby declares and represents that in executing this Mutual Release and the Stipulation, it is understood and agreed that TrackRacket relies wholly upon TrackRacket's own judgment, belief and knowledge of the nature, extent and duration of damages and TrackRacket has not been influenced to any extent whatever in executing this Mutual Release and Stipulation by any representations or statements regarding said damages, or regarding any other matters, made by the persons, firms or corporations who are hereby released, or by any person or persons representing them.

6. No Other Use

Neither the Stipulation nor this Mutual Release may be used as evidence by any Party in any case or suit pending or which may be filed in the future against the Debtors in any court at any time whatsoever in any place, except for the sole purpose of enforcing, or defending against the enforcement of, the Stipulation and/or this Mutual Release, or unless so ordered by a court of competent jurisdiction.

7. Advice of Counsel

The Parties state that each has carefully read this Mutual Release, has had an opportunity to confer with counsel and knows the contents thereof, and that each has signed the same as of its own free act. The Debtors are represented by Steven D. Usdin, Esquire and TrackRacket is represented by Leslie Beth Baskin, Esquire and Oliver D. Griffin, Esquire.

8. Applicable Law

This Mutual Release and the Stipulation shall be interpreted under the laws of the State of New Jersey.

9. <u>Signatories</u>

The persons signing this Mutual Release on behalf of any corporate and LLC parties each warrant and represent that they are authorized agents for, and have the authority to enter into this Mutual Release on behalf of, the parties for whom they sign this Mutual Release. The persons signing this Mutual Release on behalf of the members of TrackRacket listed on Exhibit 1 affixed to this mutual release (the "TrackRacket Members") each warrant and represent that they have provided copies of this Mutual Release and the Stipulation to all TrackRacket Members and those members have agreed that the TrackRacket signatories to this Mutual Release may bind the TrackRacket Members to the terms of this Mutual Release as if the TrackRacket Members were signatories hereto and included within the definition of "TrackRacket".

10. <u>Counterparts</u>

This Mutual Release may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which, when so executed and delivered, shall be an original, and all such counterparts shall, together, constitute one and the same instrument. If such executed counterparts have been exchanged by telecopier or email among the parties, this Mutual Release shall be delivered, binding, and in full force and effect, and each such signature, no matter how delivered, shall be and shall constitute an original signature.

11. Dismissal of Complaint

As more fully set forth in paragraph 12 of the Stipulation, the Cumberland County Litigation shall be marked "settled, discontinued, and ended."

12. Incorporation by Reference

The Stipulation is hereby incorporated by reference in its entirety into this Mutual Release. To the extent that the terms of the Mutual Release and the terms of the Stipulation

conflict, the terms of the Stipulation shall govern.

Dated: 10-6-11 By: F. Brahin, Manager By: Junken M Post Dated: 9/24/11 Michelle Post \sim By: Dated: 11 David Carrow Dated: By: C Elizabeth Milne By: <u>Byton W</u>, Lal b. Byton Robbins Dated: 9/24/11 TRACKRACKET, INC.)/ un far ast By: Dated: 1.24-11

NEW JERSEY MOTORSPORTS PARK, LLC

Michelle Post, President

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TrackRacket Members

Michelle Post 818 Hogbin Road Millville, NJ 08332

Dave Carrow 818 Hogbin Road Millville, NJ 08332

Gloria Morrison 2535 Cedar Street Millville, NJ 08332

Elizabeth Milne 1499 Silver Run Road Millville, NJ 08332

Byron Robbins 1421 Silver Run Road Millville, NJ 08332

Fern Robbins 1421 Silver Run Road Millville, NJ 08332

Suzanne Robbinson 21 Porreca Drive Millville, NJ 08332

Carl Marinelli 83 Regan Court Millville, NJ 08332

James Rizzo 83 Regan Court Millville, NJ 08332

Gerry Moore 2244 E. Main Street Millville, NJ 08332

Seppo & Allison Siimes 1201 Robin Rd Millville, NJ 08332 Bob & Toni Flitcraft 2061 Fairton Road Millville, NJ 08332

Mrs. Betty Straubmueller 1598 Silver Run Road Millville, NJ 08332

Brooks Hulitt 9159 Green Tree Road Philadelphia, PA 19118

Jamey Hulitt 336 E. 50th St Savannah, GA 31405 Lestie Beth Baskin, Esquire Ohver D. Griffin, Esquire Spector, Gadon & Rosen, P.C. 1635 Market Street, 7th Floor Philadelphia, PA 19103 215-241-8888/215-241-8844(Fax)

Attorneys for TrackRacket, Inc., Michelle Post, David Carrow, Elizabeth Milne & Byron Robbins

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

Chapter 11

NEW JERSEY MOTORSPORTS PARK, LLC, et al.

Debtors

TRACKRACKET, INC., MICHELLE POST, DAVID CARROW, ELIZABETH MILNE & BYRON ROBBINS, Plaintiffs,

Adv. Proc. No. 11-ap-1911 JHW

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NEW JERSEY MOTORSPORTS PARK, LLC, Defendant.

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AFFIDAVIT OF MICHELLE POST

I, MICHELLE POST, President of Plaintiff, TrackRacket, Inc. hereby aver that:

1. I have disclosed to Debtor/Defendant, New Jersey Motorsports Park, LLC the names of all active members of TrackRacket, Inc.; and

2. No further members exist.

I swear the above is true and correct to the best of my knowledge, understanding, and

MICHELLE POST

Notary Hublic or N.J. Attorney-at-Law

Sworn to and Subscribed Before methis Style day

of October 2011.