

**THE NEW MEXICO
HORSEMEN'S ASSOCIATION BY-LAWS**

***ARTICLE I.
DEFINITIONS***

1.0 ASSOCIATION

The New Mexico Horsemen's Association ("Association") shall consist of an unlimited number of members. Membership is achieved when the New Mexico Racing Commission ("NMRC") grants the candidate a license as an Owner or Trainer of racehorses and such member is actively engaged in racing within the State of New Mexico. Such membership shall continue for so long as the member shall make payment of the fees, which constitute the special funds of this Association as set forth hereinafter in Article III. A member of the Association may choose to opt-out of membership upon written notification to the Association's Board of Directors.

1.1 OWNER

An Owner, as defined in these By-Laws, is a person who is currently licensed as an Owner by the State of New Mexico and owns an interest in one or more horses that are actively engaged in racing in the State of New Mexico or who owns an interest in a corporation or other entity which owns one or more horses actively engaged in racing in New Mexico. For the purposes of standing for election as an "Owner" candidate to serve on the Horsemen's Committee at a license New Mexico racetrack, the Owner must have a valid, NMRC issued license in hand and be listed at the Owner of a race horse whose registration papers are filed in the Racetrack's Racing Office at the time the nominations for Track Committee take place.

1.2 TRAINER

A Trainer, as referred to in the By-Laws, is a person who is licensed as a Trainer by the New Mexico State Racing Commission and has one or more horses under his direct supervision and control for racing purposes in the State of New Mexico.

1.3 PRINCIPAL OFFICE

The principal office of the Association shall be located in Bernalillo County, State of New Mexico by designation of the Association's Board of Directors.

1.4 FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January and end on the last day of December of each year.

1.5 SUSPENSION

A member of the Association may be suspended or expelled by the Board of Directors for reasonable cause. Such cause shall include, but not be limited, to the following: A. A violation of these By-Laws.

B. For conduct prejudicial to the best interests of this Association.

Suspension or expulsion shall occur by an affirmative vote of not less than two-thirds (2/3) of the members of the Board of Directors after proper notice and hearing has been provided to the member proposed to be suspended or expelled.

1.6 VOTE

Each active member shall be entitled to one vote.

1.7 TRANSFERS

Membership in this Association is not transferable or assignable.

1.8 BACKSTRETCH PERSONNEL

Members of the Association and their employees who are currently licensed by NMRC for the purpose of working in the stable area of a race track the is conducting an NMRC approved live race meet.

ARTICLE II.

PURPOSES

2.0 THE PURPOSES OF THE ASSOCIATION ARE AS FOLLOWS:

- (A) To actively promote, in general, the horse racing industry in the state of New Mexico, and specifically the sport of Racing in the state of New Mexico;
- (B) To foster and otherwise encourage a higher level of public awareness and acceptance of the horse racing industry in the state of New Mexico;
- (C) To represent the Horsemen's Racing Interests of its members on matters relating to the conduct of live pari-mutuel horse racing, simulcasting and other forms of gaming at Racetracks or other locations in New Mexico and for the purpose of providing funds for benevolence and further betterment of the industry in New Mexico, as permitted by law;
- (D) To fully and faithfully perform such functions and responsibilities authorized by these Bylaws and delegated to the Association by its members, the Act, the Rules, and the Interstate Horseracing Act;
- (E) To form, foster, support and provide funding for a purely charitable organization to receive, maintain, administer and distribute funds for the benevolence to its members, worthy former members, their licensed Backstretch Personnel or their spouses and children, as

permitted by law, and in accordance with the Bylaws and policy procedures of such charitable organization;

- (F) To institute or aid in any movement that will promote the safety and protect the general welfare of its members, their licensed Backstretch Personnel, and their horses;
- (G) To foster and encourage a closer and more understanding relationship and cooperation between all of its members, all horsemen racing in the state of New Mexico, Racing Associations, the NMRC, other Equine Organizations, and all segments of the pari-mutuel racing industry;
- (H) To cooperate with Racing Associations, the NMRC and other Equine Organizations, New Mexico regulatory authorities, as well as racing associations, racing commissions, racing organizations and regulatory authorities in other jurisdictions, in the establishment of proper rules and conditions that affect in any manner the interests of the Association's members, their licensed Backstretch Personnel, their horses, and the horse racing industry;
- (I) To represent the Horsemen's racing interests and property rights of its members in the negotiation, performance and enforcement of contracts with racing associations, racing organizations, jockeys' organizations, other horse racing industry-related organizations, and any third parties, regarding, but not limited to:
 - (1) live racing at race meetings;
 - (2) live racing at mixed race meetings in New Mexico
 - (3) purse allocations from live racing, simulcasting, off-track wagering, account wagering, cross-species simulcasting, and/or additional forms of gaming conducted at Racetracks or any other locations in New Mexico;
 - (4) import/export of all Simulcast signals, and cross-species simulcast signals, if any; (5) starter fees;
 - (6) Radio, television, film, interactive computer, Internet, audio-visual, photographic, and other performance rights with respect to Horsemen's and Horses' participation in racing (including related events or ceremonies occurring prior or subsequent to horse races on racetrack premises);
 - (7) marketing, merchandising and sponsorship rights, including, but not limited to, promotional fees;
 - (8) off-track wagering, account wagering, or additional forms of gaming conducted at racetracks or any other locations in New Mexico, if any;
 - (9) Interest generated on members' monies in the purse account or in Horsemen's

Accounts;

(10) The improvement of racing conditions and facilities for Horsemen and Horses at all racetracks in New Mexico; and

(11) All other matters of interest and benefit to the members of the Association.

- (J) To act as the designated “horsemen’s group,” as that term is defined in the Interstate Horseracing Act, for purposes of negotiating all contracts with Racing Associations affecting Horsemen’s Racing Interests;
- (K) To provide input to the racing associations concerning racing condition books in order to maximize racing opportunities for all Horsemen and Horses racing in New Mexico;
- (L) To work for the provision of adequate living accommodations for Backstretch Personnel, and the improvement of working and/or living conditions for Backstretch Personnel at all Racetracks.
- (M) To advocate Association’s racing interests of its members before administrative, legislative and judicial forums concerning all matters affecting members of the Association, including but not limited to (1) the establishment of statutes, directives, rules and conditions benefiting Association racing interests; (2) securing the maximum number of racing opportunities for all Association racing in New Mexico, (3) improving the quality of racing in New Mexico, (4) protecting the integrity of racing while ensuring the enforcement of the rules in a fair and equitable manner to members of the Association and their Backstretch Personnel and (5) securing the maximum purse distributions possible for members of the Association and benevolence;
- (N) To intercede and assist on an informal basis in disputes or controversies between its members, a racing association, the NMRC, the New Mexico Department of Public Safety or other regulatory authorities at racetracks, where deemed appropriate and necessary by the Association’s President or Board of Directors, in order to ensure the enforcement of the rules in a fair and equitable manner as to all members and their Backstretch Personnel;
- (O) To encourage the establishment of reasonable thresholds for the testing of therapeutic medications in the state of New Mexico, the dissemination of information related thereto to members and the NMRC, the formulation of proposed rules and revisions to the existing rules in the state of New Mexico concerning therapeutic medications consistent with the best interests of the Association and horses;
- (P) To inform and educate its members, other segments of the horse industry and the public about all aspects of the racing industry in the state of New Mexico through publications, seminars, training programs, research, and/or other activities or services which may

achieve such purpose;

- (Q) To keep Association members informed of the objectives, work and accomplishments of the Association and matters of interest to the members by means of Association newsletters, industry publications and/or designated Track Committees;
- (R) To promote the establishment of centralized, computerized bookkeeping systems that handle, control and safeguard Association accounts, while making the handling of transactions involving these accounts more timely and convenient for the Association's members;
- (S) To secure available group benefits and merchandise discounts for its members through association with state, regional or national racing or other horse industry-related organizations offering such benefits and discounts to their memberships;
- (T) To create, establish, maintain, and disburse Association funds to promote any of the foregoing, and to maintain accurate financial records of receipts and expenditures of the Association;
- (U) To purchase, take, receive, lease, take by gift, devise or bequest, or otherwise acquire, own, hold, improve and use real or personal property, or any interest therein, wherever situated; as well as to sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets as authorized by the Board of Directors, subject to the provisions of the New Mexico Non-Profit Corporation Act;
- (V) To establish such other benefits and privileges for members in good standing as determined by the Board of Directors;
- (W) To perform any other or function authorized by the Board of Directors to accomplish the purposes of this Association that is authorized by the Laws of the State of New Mexico, the Act, or the Rules, and is not otherwise inconsistent or in conflict with any other provision of these Bylaws;
- (X) Notwithstanding anything to the contrary contained herein, in no event shall any part of the earnings of this Association inure to the benefit of any individual member in his/her capacity as such; provided that a member may be compensated for services rendered as a salaried employee of the Association; and
To otherwise assist members in any matters affecting their interest in racing in the state of New Mexico or in other racing jurisdictions.

***ARTICLE III.
SPECIAL FUNDS***

3.0 ONE PERCENT FEES

The Association, as the Horsemen's representative, shall receive one (1) per-cent of all purse monies, which are due to the Horsemen's purses generated from the fifty (50) per-cent net retained.

3.1 STARTING FEES

Any Owner or Owner-Trainer starting a horse shall pay a fee as established by the Board of Directors of the Association.

3.2 AUDIT

An annual audit of the books, records, and affairs of the Association shall be completed by an independent and licensed Certified Public Accountant. The annual audit shall be made available to the membership as soon as practical after the audit has been completed.

***ARTICLE IV.
BOARD OF DIRECTORS***

4.0 POWERS

The activities, affairs and property of the Association shall be managed, directed and controlled by the Board of Directors.

4.1 BOARD OF DIRECTORS

The Board of Directors shall consist of two (2) Track Committee members from each licensed racetrack in New Mexico. Each Track Committee shall appoint to the Board of Directors two licensed members: either "Trainer" or "Owner".

4.2 QUALIFICATIONS

Any person shall be qualified to be a member of the Board of Directors if the NMRC licenses him/her as a "Trainer" or "Owner" and remains in good standing with the NMRC and the Association. No member may serve on the Board of Directors who has not been elected or appointed as a Track Committee member.

4.3 TERM OF OFFICE

All Directors shall have a regular term of two (2) years but shall serve until the appointment of their successors. Directors appointed by the Track Committees shall take office immediately upon

their appointment and shall serve for a period of two (2) years or until a new Track Committee is 6/15/22

voted in and a new Owner or Trainer Director is selected. To ensure continuity the terms of the Directors shall be staggered. The Board of Directors will implement the necessary procedures to ensure staggered terms.

4.4 VACANCIES

Vacancies, whether caused by death, illness, resignation or removal of a member of the Board of Directors, shall be filled by a majority vote of the track committee from which the Director was originally appointed. If the original track committee is not sitting at the time of vacancy, the Board of Directors may fill the vacancy with a qualified track committee member by a two-thirds (2/3) majority vote of the Directors present.

4.5 REMOVAL

If any member of the Board of Directors resigns, is unable to serve because of illness or otherwise dies, or is absent at three (3) consecutive Board meetings without extenuating circumstances confirmed in writing to the Executive Director with thirty (30) days after any absence, the member's position on the Board shall be declared vacant.

4.6 ANNUAL MEETING

An annual meeting, for the purpose of electing the officers of the Association, shall be held in the month of July at such time and place as shall be determined by the Board of Directors. This meeting will also constitute the regular monthly meeting for July and other business that may come before the Board can be transacted.

4.7 REGULAR MEETING

Regular meetings of the Board of Directors shall be held prior to every monthly NMRC meeting at such time and place as is determined by the President of the Board of Directors and/or the Executive Director.

4.8 MEANS OF ATTENDANCE FOR MEMBERS OF THE NMHA BOARD OF DIRECTORS AT NMHA MEETINGS:

In addition to personal attendance at NMHA Board of Director meetings, a member of the Board of Directors may attend a duly called meeting of the NMHA Board of Directors by electronic means through a video or audio interface and if unavailable by other electronic means. The following procedure is to be followed: The Director who is unable to attend a duly called meeting must give at least 24-hour notice prior to the scheduled meeting to staff of the NMHA of his or her inability to

attend said meeting in person. At least 10 minutes before the duly called Directors' meeting is to begin, the Director shall initiate use a video conference or audio conference interface provided by 6/15/22

the NMHA to attend the NMHA Board meeting via electronic means. If no such interface is available, the Director may use other electronic means such as a speaker phone to take part in the meeting.

The purpose of this Amendment is to ensure that a quorum of Directors is present at all meetings.

4.9 SPECIAL MEETINGS

Special meetings of the Board of Directors may be called or at the request of the President, any four (4) Directors, or not less than one-tenth (1/10) of the members having voting rights. The notice calling a special meeting shall fix the time and place for the meeting.

4.10 QUORUM

The presence at any meeting of a majority of the Board of Directors in person shall be necessary to constitute a quorum for the transaction of business. If a quorum is not present at a meeting of the Board of Directors, the Directors present may meet but not act on any matters that require a vote, or they may adjourn the meeting without further notice.

4.11 MANNER AND ACT OF VOTING

The act of a majority of the Directors present at a meeting, at which a quorum is present, shall be the act of the Board of Directors. Each Director shall be entitled to one vote. Proxy voting is allowed. A proxy may represent a Board member that is unable to participate in the State Board meeting. Any owner committee member may represent that State Board owner, and any trainer committee member may represent that State Board trainer.

4.12 COMPENSATION

The Board of Directors shall not receive any salaries for their services to the Board, but, by resolution of the Board, expenses for attendance, or other Association business, if any, may be allowed at a per diem rate, or actual expenses.

4.13 CONDUCT OF MEETINGS

All meetings of the Board of Directors shall be in accordance with Roberts Rules of Order.

4.14 GENERAL DUTIES

The Association shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its members, Board of Directors, and track committee meetings and shall keep at the Principal Office a record giving the names and addresses of the members entitled

to vote. Any member, or his agent or attorney may inspect all books and records of the Association, for any proper purpose at any reasonable time.

All funds of the Association shall be deposited from time to time to the credit of the Association in

such banks, trust companies, or other depositories as the Board of Directors may select.

4.15 ANNUAL REPORT

The Executive Director or any member of the Board of Directors shall present at each annual general meeting of each racetrack an annual report of the Association's activities during the preceding calendar year.

4.16 WAIVER

Whenever any notice is required to be given and under the provisions of the Non-Profit Corporation Act of New Mexico, or under the provisions of the Articles of Incorporation, or the By-Laws of the Association, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

4.17 AMENDMENT TO THE BY-LAWS

These By-Laws may be altered, amended, or repealed by a majority vote of the Board of Directors present at the meeting providing a quorum has been established.

***ARTICLE V.
OFFICERS OF THE BOARD OF DIRECTORS***

5.0 OFFICERS

The officers of the Board of Directors shall consist of a President, Vice-President, and Secretary/Treasurer.

5.1 DUTIES OF THE PRESIDENT

The President shall be chief executive officer of the Association. He or she shall preside at all meetings of the Board of Directors and shall be an Ex-Officio member of all committees of the Board. He or she shall supervise and control all of the affairs of the Association unless otherwise delegated. He or she shall perform all duties incidental to the office of the President.

5.2 DUTIES OF THE VICE-PRESIDENT

In absence of the President, or in the event of his or her inability or refusal to act, the Vice- President shall perform the duties of the restrictions upon the President. The Vice-President shall perform such other duties as may be assigned from time to time by the President of the Board of Directors.

5.3 DUTIES OF THE SECRETARY/TREASURER

The Secretary/ Treasurer shall keep the minutes of Board of Directors and shall perform all duties

incidental to the office of Secretary, unless otherwise delegated. He or she shall have custody of such books, documents and papers as the Board of Directors may determine. As the Treasurer, he or she shall have the responsibility of Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association and shall file all necessary tax reports required of the Association, unless otherwise delegated.

5.4 EXECUTIVE DIRECTOR

The Board of Directors may appoint an Executive Director who shall have general and active management of the business of the Association, subject to the control of the Board of Directors and the President and shall see that all orders and resolutions of the Board are carried into effect. He or she shall be an Ex-Officio member of all Committees and shall perform such other duties as may from time to time be required of him or her by the Directors or the President. The Board of Directors shall fix the salary of the executive Director. The employment of the Executive Director may be terminated by a majority vote of the Board of Directors, subject to any existing employment contract. Ex-Officio for purposes of the Executive Director shall not provide, include or bestow voting privileges on said Executive Director.

ARTICLE VI.

COMMITTEES OF THE BOARD

6.0 APPOINTMENT OF COMMITTEES

The Board of Directors, by a majority vote of those present at a legally constituted meeting, may authorize the creation of ad-hoc committees for whatever purpose and term of existence as deemed necessary.

6.1 MEMBERSHIP

Membership of committees shall be open to any interested member of the Association and shall be subject to the approval of a majority vote of the Board of Directors.

6.2 COMMITTEE CHARGES

The Board shall insure committee charges to each committee established by the Board of Directors. Such charge shall specify the task of the committee, the membership of the committee, and the time period of which the committee shall be in existence.

6.3 VACANCIES

Vacancies on any committee created by the Board shall be filled by a majority vote of the Board of Directors present at any legally constituted meeting of the Board.

6.4 QUORUM

Unless otherwise provided for in committee charges, a majority of the whole committee shall constitute a quorum and the act of a majority of the committee.

6.5 RULES

Each committee may adopt rules for its own government not inconsistent with these By-Laws adopted by the Board of Directors and set forth in the committee charge.

ARTICLE VII.
TRACK COMMITTEES

7.0 DEFINITION

The daily affairs of the Association shall be supervised at each racetrack by Track Committees and there shall be one (1) committee at each licensed meet. The Track Committee for the New Mexico State Fair will be the standing Downs at Albuquerque Committee. In no event will the Track Committee have the authority to overturn any decision of the Board of Directors of the Association.

7.1 TRACK COMMITTEE MEMBERSHIP

Track Committees shall be comprised of eight (8) members whose occupational licenses have been validated by the NMRC and said validation is current for the calendar year in which the member serves on the Track Committee. Members may not serve on more than one (1) Track Committee concurrently and are not eligible to be nominated to another Track Committee for one (1) year from the date of their election.

7.2 ELECTION OF TRACK COMMITTEES

Members shall be elected to each Committee at the beginning of each race track meet. Each respective Committee shall call a meeting during the first week following the first weekend of racing for the purpose of nominating members for election to the Track Committee.

Voting for Track Committee Members shall commence on the first Saturday following nomination and end the second Sunday following nomination, with the exception of the voting falling on a national holiday, in which case, the voting will begin on the second Saturday following nomination and end the third Sunday following nomination.

Any duly qualified member may be nominated, regardless of whether the member is physically present at the nomination meeting. Any member, who is nominated and does not wish to be a candidate for election to the Track Committee, shall give written notice of such, to the subject Track

Committee. This shall be attached to the ballot box. Any votes cast for said member shall not be counted.

The Association shall provide the membership with a secure, reasonably cost effective and efficient method of voting. At a minimum, voting will be allowed at the office of the Board of Directors and the host track that is running at the time of the election, and by electronic means. Proxy voting will not be allowed.

Any member may vote through any of the above means with their New Mexico Racing Commission license number. In person voting may be accomplished by showing a valid New Mexico racing license. Voting by fax and electronic means will require a copy of a valid New Mexico racing license.

In person voting shall be made available in the Association's office at the host track during regularly scheduled hours of operation. In addition, a ballot box for voting for Track Committee members shall be placed in the grandstand at the host track with live racing within the State of New Mexico. Voting shall be allowed beginning thirty minutes prior to the post time of the first race and continuing through the running of the fifth race. Voting in the grandstand shall take place the second and third weekends of the race meet. Votes shall be counted in accordance with the rules that are established by the Board of Directors of the Association.

Voting by fax and electronic means shall be made available to the membership. Eligible voting members may call and request a ballot to be faxed or sent electronically from the main office. A valid New Mexico racing license number must be provided at the time a request for a fax or electronic ballot is submitted. The ballot shall be returned to the State Office together with a copy of the voter's New Mexico racing commission license by the last official day of voting.

Each Association member shall be entitled to cast one (1) vote. Track committee members shall be elected to a term of two years with the four (4) candidates receiving the greatest number of votes being duly elected. SunRay Park, Zia Park, and the Downs at Albuquerque shall elect owner members in even-numbered years and trainer members in odd-numbered years. Sunland Park and Ruidoso Downs shall elect trainer members in even-numbered years and owner- members in oddnumbered years. In the event that a sixth racetrack opens in the state, said track will follow the same election schedule as Sunland Park and Ruidoso Downs. A tie vote shall be decided by the drawing of a numbered pill in the Racing Secretary's office.

The Board of Directors shall establish reasonable rules for the supervision of each election.

The racing dates authorized by the NMRC shall be the official dates referred to herein.

An annual general meeting of the membership at each race track shall be held in conjunction with the nominating meeting. At this time the annual report shall be distributed.

Each Track Committee may call committee meetings from time to time as deemed necessary by the committee chairman or the majority vote of the Track Committee. At least a twenty-four (24) hour notice shall be given for committee meetings, except in the event of an emergency, and all due diligence shall be used to notify all committee members.

7.3 TERM OF OFFICE

Each Track Committee member shall have a regular term of two (2) year, but shall serve until the election of their successors.

7.4 VACANCIES

Vacancies, whether caused by death, resignation or removal of a Track Committee member shall be filled by a majority vote of the entire Track Committee of which that particular vacancy exists.

7.5 RESIGNATIONS

Any Track Committee member may resign at any time by delivering a written resignation letter to the members of the Track Committee on which the member serves.

7.6 REMOVAL

Any Track Committee member may be removed at any time for cause, including gross or willful neglect of his or her duties, conduct derogatory to the best interests of the Track Committee on which he or she serves, or for conduct derogatory or detrimental to the best interests of the Association. The affirmative vote of a two-thirds (2/3) majority of the entire Track Committee on which the member serves, or a majority vote of the Board of Directors shall be necessary to remove a member for cause. Any Track Committee member proposed for removal, shall be notified of both the time and place of the meeting at which the removal will be discussed. Every effort shall be made to notify said member of the time and place of the meeting. Such Track

Committee member shall be entitled to appear at such meeting and be heard to ensure due process.

7.7 DUTIES

The duties of each Track Committee shall be to supervise the daily affairs of the Association at the respective racetrack to include, but not limited to, overseeing track conditions, entries, facilities, grounds, race conditions, purses, and communications with the track management and Stewards.

It shall also be the duty of the Track Committee to appoint two (2) Track Committee members to serve on the Board of Directors of the Association. Each Track Committee shall so appoint said members to the Board of Directors at the first meeting held by the Track Committee after the annual general meeting of the respective race track, but said appointment shall be no later than the fifth (5th) week of each official racetrack meet. Eligibility to serve as a member of the Board of Directors shall be pursuant to Article IV herein.

The Track Committee should be cognizant of matters that affect other Association members at other tracks in their decisions and should not knowingly involve the Association in litigation matters without notification to and approval of the Board of Directors.

Pursuant to Article IV, Section 4.1 each Track Committee shall appoint to the Board of Directors two licensed members: either "Trainer" or "Owner".

7.8 TRACK COMMITTEE OFFICERS

The principal officers of the Track Committee shall be a Chairperson and Vice-Chairperson and each respective Track Committee may designate such other officers as necessary.

7.9 SPECIAL MEETINGS

Special meetings may be called by the Chairman, a majority vote of the Track Committee.

A regular meeting must have a seventy-two (72) hour notice given to the membership prior to the meeting. A twenty-four (24) hour notice must be given for a meeting that has been voted as an emergency by the majority of the Track Committee.

6/15/2022

ARTICLE VIII.
CORPORATE RECORDS

8.0 CORPORATE RECORDS

The Association shall keep complete books and records of accounts and minutes of proceedings of its members, Board of Directors, and Committees, and shall file an annual report with the Office of the New Mexico Secretary of State as required by the Laws of the State of New Mexico.

ARTICLE IX.
DISSOLUTION

9.0 DISSOLUTION

At any special meeting the Association may elect to dissolve by a vote of two-thirds (2/3) of the active membership. The members may cast their votes in person or by written ballot received by the Executive Secretary prior to the time of said special meeting. In the event dissolution is voted, the vote of the majority of the members voting shall designate five members as trustees who, on behalf of the Association and within the time fixed by the members at the time of their designation or within any extension thereof, shall liquidate its assets and distribute them in accordance with the laws of New Mexico.

ARTICLE X.
STATUTORY AGENT

10.0 AGENT

The statutory agent upon whom process against the corporation may be served shall be the current President of the New Mexico Horsemen's Association, 217 Palomas Drive, N.E., Albuquerque, New Mexico 87108.

6/15/2022