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11th April, 2016

Racing NSW Level 7 51 Druitt Street Sydney NSW 2000

Re: Training the

2014 Bullet Train x Misplaced colt and the

2014 Harbour Watch x Gooniwiggal colt

I understand this letter will be used in a Product Disclosure Statement.

This is to confirm that I will train the two colts listed below, purchased at the 2016 Inglis Classic Yearling Sale by Darby Racing:

2014 Bullet Train x Misplaced colt, lot 113 purchased for \$41,000.00 + GST 2014 Harbour Watch x Gooniwiggal colt, lot 569 purchased for \$50,000.00 + GST

I confirm that my training fees are currently \$132.00 per day (incl. GST)

I look forward to training these two colts.

Yours faithfully,

Michael Freedman

Michael Freedman Racing Pty Ltd