

Agenda Item #14-18

2015 HBPA CONTRACT

2015 MAR 27 P 4 31

THIS AGREEMENT entered into April 01, 2015, by and between CENTAUR ACQUISITION, LLC d/b/a INDIANA GRAND RACING and CASINO, an Indiana limited liability company (Indiana Grand) and the INDIANA HORSEMEN'S BENEVOLENT AND PROTECTIVE ASSOCIATION, INC., an Indiana not-for-profit corporation (HBPA).

WHEREAS, the HBPA is a trade organization composed of owners and trainers (HBPA Members) of Thoroughbred race horses;

WHEREAS, the HBPA represents that it is the "horsemen's association" representing Thoroughbred owners and trainers for purpose of I.C. 4-31-8-6; and

WHEREAS, the HBPA provides benevolent programs and other services for HBPA Members and their employees who are engaged in racing at Indiana Grand's racing facility; and

WHEREAS, the parties hereto want to cause a closer and more understanding relationship among horsemen, the HBPA Members, the HBPA, Indiana Grand and the public;

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein, the parties agree as follows:

1. Term of Agreement. This agreement shall be effective from April 1, 2015 – March 31, 2016 and, unless sooner terminated as provided herein, shall remain effective until the contract is executed for 2016 racing meet (Term).
2. Scope of Agreement. Except as otherwise specifically set forth herein, this Agreement shall only apply to race meetings and pari-mutuel wagering conducted at the Indiana Grand racing facility at Shelbyville, Indiana (Racetrack) and to pari-mutuel wagering conducted at satellite wagering facilities licensed to Indiana Grand and located in the State of Indiana (Satellite Facility).
3. Exclusive Representation. The HBPA is the exclusive representative of HBPA Members and of all Thoroughbred owners and trainers stabled at Indiana Grand or who have horses approved for entry in Thoroughbred races at Indiana Grand, except those persons who state in writing that they do not desire to be represented by the HBPA.
4. Horsemen's Account. Indiana Grand will maintain a separate account denominated with sufficient funds in such account to pay all money owing to Thoroughbred horsemen regarding purses, stakes, rewards, claims and deposits (Thoroughbred Horsemen's Purse Account). All portions of purse money shall be made available to earners thereof within forty-eight (48) hours (dark days

and Sundays excluded) after the result of the race in which such money was earned has been declared official, unless the stewards shall order money withheld until final adjudication of a dispute determining which persons are entitled to such money in dispute. No portion of such money, other than jockey fees, shall be deducted by Indiana Grand unless requested in writing by the person to whom such monies are payable or his duly authorized representative.

For each race cancelled because of inclement weather, mechanical failure, electrical failure, or for any other reason, the owner shall be reimbursed Seven Hundred Fifty Dollars (\$750.00) from the Thoroughbred Horsemen's Purse Account for each horse entered in the cancelled races. No reimbursement shall be made in the event that: (1) notice of cancellation is posted in the racing office, texted to those subscribing to the Indiana Grand texting service and posted on the Indiana Grand website eight (8) or more hours prior to post time; or (2) a horse has been scratched prior to the cancellation of the race. Indiana Grand will make an effort to run back any race that is cancelled.

5. Payment for Administrative expenses. Indiana Grand shall deduct 3% (three percent) for the period January 1, 2015, through December 31, 2015, from the allocations to the Thoroughbred Horsemen's Purse Account described in Section 7, Subsections A. through G., and pay such amounts to HBPA to be used by the HBPA solely at its discretion for its administrative expenses and for services to its members. Such payments shall be made throughout the term of the Agreement in current monthly installments as such funds are received, regardless of overpayment/underpayment in the Thoroughbred Horsemen's Purse Account. No deduction shall be made for administrative expenses from slot funds allocated to the Thoroughbred Horsemen's Purse Account.
6. Race Cards; Simulcasting.
 - A. Minimum Number. During the live race meet at the Racetrack, Indiana Grand agrees to hold a minimum of nine (9) live races per card, with additional race (s) provided there is an adequate supply of Thoroughbred horses. The HBPA shall use its best efforts to supply Indiana Grand with an adequate supply of horses to conduct each race meet covered by the Agreement. Indiana Grand shall be allowed to simulcast additional Thoroughbred races to supplement the live race card.
 - B. Simulcast Signal. Indiana Grand in its sole discretion will decide the price or cost, type, time and schedule of all simulcast signals to, and from, the Racetrack and to each Satellite Facility, on all days including live race days. The cost of such simulcast signals shall be normal market rates.
 - C. HBPA Authorization. During the Term of this Agreement, the HBPA authorizes Indiana Grand to negotiate and contract with simulcast

receiving facilities, including off track wagering facilities located outside Indiana, which are subject to the Interstate Horse Racing Act of 1978, 15 U.S.C. §3001, et. seq. (Act), for the conduct of off-track Thoroughbred wagering. Indiana Grand will inform, and seek the approval of, the HBPA prior to Indiana Grand sending its signal to any other receiving jurisdiction.

7. Allocations to Purses. During the term of this Agreement and except as otherwise provided herein, Indiana Grand shall credit the following amounts to the Thoroughbred Horsemen's Purse Account for disbursement, in complete satisfaction of Indiana Grand's obligation for purses, under the following situations:
- A. Live Racing. When Thoroughbred racing is live at the Racetrack, eight percent (8%) of the live gross handle generated at the Racetrack shall be credited to the Thoroughbred Horsemen's Purse Account as prescribed by state statute.
 - B. Satellite Wagering - In-State. When Thoroughbred racing is live at the Racetrack, five percent (5%) of the live gross handle generated by said live racing at any Indiana Satellite Facility shall go to the Thoroughbred Horsemen's Purse Account as prescribed by state statute.
 - C. Satellite Wagering - Out-of-State. When Indiana Grand simulcasts a Thoroughbred race run live at the Racetrack to an out-of-state facility, 50% of the net receipts generated by simulcasting on that race, including any source market fees and distribution and communication fees received by Indiana Grand (net of expenses incurred by Indiana Grand) on the simulcast of that Thoroughbred race run live at the Racetrack, shall go to the Thoroughbred Horsemen's Purse Account. For purposes of this Subsection C, "net receipts" shall mean all funds received by Indiana Grand under the applicable contracts less any applicable excise taxes.
 - D. Simulcast Receiving. Purse Allocations. When a race is simulcast to the Racetrack or a Satellite Facility, five percent (5%) of gross handle generated by simulcasting on that race shall be allocated between the Thoroughbred Horsemen's Purse Account, Indiana Grand Standardbred Purse Account, and the Indiana Grand Quarter Horse Purse Account according to IHRC rule.
 - E. Source Market. If, and when, Indiana Grand receives any source market fees and distribution and communication fees under separate agreement from pari-mutuel wagering on horse races, other than from live racing at Indiana Grand or simulcasts from, or to, Indiana Grand, (Source Market Fees), fifty percent (50%) of Source Market Fees (net of expenses incurred by Indiana Grand) shall be allocated between the Thoroughbred

Horsemen's Purse Account, and the Quarter Horse Purse Account according to IHRC rule.

F. Definitions. For purposes of this Section 7:

- (1) "Gross handle" means all sums wagered by patrons less refunds.
- (2) "Net revenues" means the gross handle on such race or races reduced only by money returned to patrons by refund or payoff, pari-mutuel taxes due and payable and host track fees.
- (3) "Live racing" and "live race meeting" mean the entire period that a live race meeting is in progress, from the first race day of the meeting through the last day of it, inclusive of all days between.

8. Purses.

- A. Purse Schedules and Condition Books. Using its best judgment in estimating attendance, pari-mutuel handle, and breakage, Indiana Grand shall establish a tentative average daily overnight purse schedule for each race meeting and will exercise due care to avoid underpayment or overpayment of purses at all race meetings.

Indiana Grand will also deliver to the HBPA, within twenty-one (21) days before each race meeting, its first condition book and proposed purse schedules. Indiana Grand will send a copy of its stall application blank, stakes purse program and condition books for each race meeting to the President of the HBPA for review prior to printing.

The condition book shall state that the racing secretary will card any Indiana Bred Allowance or maiden race(s) carried over from the previous day and any race listed in the body of the book which receives eight (8) or more betting interests at entry time unless the total of all such carried over races and races for that day exceed the number of races being carded for that day.

- B. Overpayment - Underpayment of Purses. Indiana Grand will make a best faith effort to insure that all Thoroughbred purse monies earned through the end of the Thoroughbred meet are paid out by the end of the Thoroughbred meet. Further, Indiana Grand will meet with HBPA on a bi-weekly basis to review the status of the Thoroughbred Horsemen's Purse Account at the request of the HBPA.

- C. Minimum Purses. No Thoroughbred race shall be run at Indiana Grand during the Term of this Agreement with a purse less than the minimum

purse established by the Indiana Horse Racing Commission for any race meeting, but in no event less than Six Thousand Dollars (\$6,000.00).

- D. Purse Notices. The pari-mutuel handle, the pari-mutuel handle commission, breakage and purse distribution figures, and the percentage figures that represent the relationship between purses and the total of pari-mutuel income and breakage shall be posted on the bulletin board in the Racing Secretary's office each day of a race meeting. Indiana pari-mutuel handle figures shall be provided within forty-eight (48) hours after they are available to the President of the HBPA at the address provided below.

- E. Stakes Race Purses. Indiana Grand may, at its sole option, apply purse money of either purses for Stakes Races (Stakes Race Purses) or purses for overnight races. If the total amount paid by Indiana Grand to horsemen in Stakes Race Purses in any calendar year exceeds twenty percent (20%) of the total amount paid in purses, such excess shall not be used to satisfy any of Indiana Grand's purse obligations under this Agreement.

- F. Payment of Purses. Indiana Grand agrees to distribute purses in the following manner, excluding stakes:

<u>No. of Starters</u>	5	6	7	8	9	10	11	12
First	60%	60%	60%	60%	60%	60%	60%	60%
Second	20%	20%	20%	20%	20%	20%	20%	20%
Third	10%	10%	10%	10%	10%	10%	10%	10%
Fourth	6%	5%	5%	5%	5%	5%	5%	5%
Fifth	4%	3%	3%	2%	1%	1%	1%	1%
Sixth		2%	1%	1%	1%	1%	1%	1%
Seventh			1%	1%	1%	1%	¾ %	½ %
Eighth				1%	1%	1%	¾ %	½ %

Ninth	1%	½ %	½ %	½ %
Tenth		½ %	½ %	½ %
Eleventh			½ %	½ %
Twelfth				½ %

For any races with less than five horses, the extra monies revert to the winner.

G. 2015 Purse Distribution. Notwithstanding anything to the contrary set forth in this Agreement, purses will be distributed for the 2015 race meeting based upon a reasonable estimate of purse money to be generated from all sources during the term of this Agreement. Actual purse money generated and not paid during the live meet, in addition to purse money generated after that date through December 31, 2015, from whatever source, shall be allocated to the appropriate purse account for the 2016 racing year in accordance with the rules of the Indiana Horse Racing Commission.

H. Payment of Trainer's Fee. Except as otherwise provided herein, Indiana Grand shall deduct a ten percent (10%) trainer's fee from each purse paid for horses finishing first, second, or third (Trainer's Fee). The Trainer's Fee shall be deposited in the account maintained by Indiana Grand for benefit of the trainer of record for the horse that earned the purse. An owner, lessee or trainer of a horse may elect to instruct Indiana Grand to not deduct the Trainer's Fee by delivering to Indiana Grand (Attn: Horsemen's Bookkeeper) a written statement signed by the owner or lessee that the Trainer's Fee is not to be deducted from the purse awarded to a specific horse (Election Statement). The Election Statement shall be effective on the third race day immediately following the date upon which the Election Statement was received by Indiana Grand.

9. Other Revenues.

A. Media Rights. If Indiana Grand shall increase its annual revenues from the sale or licensing to a third party of its television, radio or other media

transmission rights, including cable, network or subscription transmissions, but excluding interstate and intrastate simulcasting pursuant to which revenues are paid under this Agreement (hereinafter called "Media Rights"), Indiana Grand and the HBPA shall negotiate an appropriate adjustment to Thoroughbred purses in the year the increases revenue is paid to and earned by Indiana Grand. Prior to execution, Indiana Grand shall notify the members of the Racing Committee of the material terms and donations of all contracts it negotiates under the terms of which it sells or licenses its Media Rights and shall give consideration to the position expressed by the HBPA members. In no event shall this or any other provision of this Agreement be construed or interpreted as an admission or acknowledgment by Indiana Grand that any person, entity or group other than Indiana Grand has a proprietary right in or to the Media Rights relating to any event hosted and/or sponsored by Indiana Grand.

- B. Sponsorship Revenues. Indiana Grand shall pay to Thoroughbred Horsemen's Purse Account an amount equal to thirty percent (30%) per year of all monies paid to and earned by Indiana Grand by third parties in consideration for which the payer receives the right, either alone or with other consideration, to have its name, logo or other identification of its choosing identified with one or more Thoroughbred horse races, conducted and run by Indiana Grand at the Racetrack. Sponsorship revenues subject to this provision shall be limited to monies paid in cash or equivalent and earned by Indiana Grand and shall not include the value of "in kind" contribution or payments of goods or services flowing from said third parties to Indiana Grand. In no event shall this or any other provision of this Agreement be construed or interpreted as entity or group other than Indiana Grand has a proprietary right in or to any sponsorship revenues, except as specifically set forth herein.

10. Shared Trackus Expense. HBPA agrees to pay monthly to Indiana Grand its share of the daily Indiana Grand Trackus fee, which shall be determined as follows:

Daily Fee x number of race days in the month ÷ 2, x number of Thoroughbred races ÷ the total number of Thoroughbred and Quarter horse races = HBPA Trackus Share (HBPA Share).

EXAMPLE: $\$750 \times 20 \text{ days} \div 2 \times \frac{160}{200} = \$6,000.00$ is HBPA Share.

11. Stalls and Track Facilities.

- A. Stalls and Track Facilities. Indiana Grand shall make available stall space to Thoroughbred horsemen during each race meeting without charge. The racing strip, barns, dormitories and other facilities at the Racetrack (Backside

Facilities) necessary for training purposes shall be made available by Indiana Grand without charge to horsemen who have stalls allocated for the upcoming race meeting 35 days prior to beginning of the current meet (barring unforeseen circumstances, the track kitchen facilities 21 days prior to beginning of meet, and the barn area and dormitories shall also open 35 days prior to beginning of meet. Indiana Grand shall make water and electricity available to each barn during the above periods without charge and will, at its own expense, keep the racetrack properly harrowed and watered during the periods before and after the end of each race meeting.

In addition, during the racing season, Indiana Grand will make the racing surface available for training (6) days per week beginning 35 days prior to beginning of current meet and continuing thereafter until the end of live racing. The starting gate to be available 2 weeks prior to beginning of current meet for schooling and work outs five (5) days per week. Clockers will be available six (6) days per week during training and prior to the meet.

After the current meet has ended, Indiana Grand will for a period of fourteen (14) days without cost to the HBPA or HBPA Members: (1) Allow horsemen to keep their horses stabled in stalls in the barn area of the Racetrack as assigned by Indiana Grand; (2) Make the racing surface available for training six (6) days per week; and (3) Provide a clocker during post-meet training days.

- B. Vendors. Indiana Grand may not impose upon horsemen any exclusive arrangement concerning farriers, feed men, tack supplies, or any other suppliers or providers of service customarily used by owners and trainers. Indiana Grand will use its best efforts to keep unlicensed persons in the above categories off its premises.
- C. Stall Applications. Before each race meeting, Indiana Grand shall establish a cutoff date for the submission of stall applications. Indiana Grand shall, in the exercise of its sole business judgment, approve or disapprove applications for stalls. The conditions for stabling shall be as set forth on Exhibit A hereto and such conditions shall not be materially modified without the consent of the HBPA. Indiana Grand will consider, among other things, the following criteria in allocating stalls to horsemen for use during race meetings:
- (1) The general quality of the horses listed on the stall application;
 - (2) The quality of the racetrack(s) where the horses listed on the stall application have previously raced;
 - (3) The number of starts a trainer listed on the application has made at past Indiana Grand race meetings;

- (4) The financial and professional integrity of the trainer listed on stall application;
- (5) The total number of stalls requested by a trainer in relation to the number of unallocated stalls;
- (6) The best interest of Indiana Grand and Thoroughbred racing; and
- (7) Investments made in Indiana horses and farms.

By accepting a stall, a horseman shall be required to use his or her best efforts to run his or her horses during the race meeting consistent with the horses' physical condition, fitness and race conditions.

12. Racing Committee. During the Term of this Agreement, Indiana Grand and the HBPA shall organize and maintain a joint committee (Racing Committee). The HBPA shall not appoint more than four (4) representatives to the Racing Committee. Indiana Grand shall not appoint more than four (4) representatives to the Racing Committee. The Racing Committee shall meet at least once not more than seventy (70) days, nor less than forty (40) days before the Thoroughbred race meetings and at least once within seven (7) days after Thoroughbred race meeting. The Committee shall meet once a month, or as needed, to discuss such things as backside issues, promotion, publicity, track conditions, other matters that relate to attendance, pari-mutuel handle, the quality of racing, health benefit programs, death benefits, drug and alcohol abuse programs, and any other program that will aid and assist the racing industry in Indiana to care for its personnel at the highest possible level. The Committee shall keep minutes of its discussions, recommendations and decisions.
13. Dues Collection. HBPA has imposed membership dues on HBPA Members in the amount of \$5.00 per horse per start at the Racetrack (Dues). Dues shall be collected from each owner and trainer. If a horse is owned and trained by the same HBPA member, the Dues will be \$10.00. Indiana Grand agrees to deduct Dues from the accounts it maintains for HBPA Members and remit the Dues to HBPA in the month immediately following the month when the Dues were collected. HBPA and Indiana Grand agree that any HBPA Member from whose account Dues were withheld, may upon written request, directed to the horsemen's bookkeeper, request that the HBPA Member's account be credited in the amount of Dues withheld and opt out of any further payment of Dues. In such event, HBPA will reimburse Indiana Grand for the amount of Dues refunded.

14. Uplink. The HBPA will reimburse Indiana Grand \$100 per race, for every live thoroughbred race run from the Thoroughbred Horsemen's Purse Account to help defray the satellite uplink costs for export Simulcasting.

15. Representations and Warranties.

A. HBPA. In addition to the representations and warranties contained elsewhere in this Agreement, the HBPA warrants, represents to and covenants with Indiana Grand that during the Term:

- (1) This Agreement has been approved by its Board of Directors of the HBPA;
- (2) This Agreement is valid and enforceable according to its terms;
- (3) The HBPA is the "horsemen's association" representing Thoroughbred owners and trainers for purposes of I.C. 4-31-8-6;
- (4) The HBPA and its officials shall not participate in, delay, interrupt, dispute, or cause temporary or permanent cessation or suspension of racing at Indiana Grand during any race meeting and that they will not threaten, intimidate, interfere with or interrupt any agent, servant or employee of Indiana Grand or another person participating in racing at Indiana Grand;
- (5) Each HBPA official shall use all of his or her powers of persuasion and all legal means at their disposal to ensure that all HBPA Members and other backside personnel comply with the terms of this Agreement;
- (6) The HBPA and its officials shall use their best efforts to respond to requests for consents and other approvals by Indiana Grand in a timely and business-like manner, considering the need of Indiana Grand to move quickly and decisively;
- (7) This Agreement will be made available for review by HBPA Members and all other licensed owners, trainers, employees and backside personnel at the HBPA office;
- (8) The HBPA shall use its best efforts to ensure that the backside area of the Racetrack is maintained in a safe, clean and orderly condition;
- (9) The HBPA shall not discriminate against horsemen at Indiana Grand who are not members in connection with any provision of this Agreement; and

(10) The HBPA shall use its best efforts to provide health and welfare benefits to backstretch personnel.

C. Indiana Grand. In addition to the representations and warranties contained in this Agreement, Indiana Grand warrants, represents to and covenants with the HBPA that during the Term:

- (1) This Agreement has been approved by its Board of Directors of Indiana Grand's general partner, or, as appropriate, by its General Manager;
- (2) This Agreement is valid and enforceable according to its terms;
- (3) Indiana Grand and its officers, directors and employees shall not threaten, intimidate or otherwise coerce any horsemen, HBPA Member, employee or representative thereof;
- (4) Indiana Grand shall use its best efforts to keep the backside area of the Racetrack in a safe, clean, and orderly condition;
- (5) Indiana Grand shall use its best efforts to assist the HBPA in developing health and welfare programs for backstretch personnel; and
- (6) Indiana Grand shall use its best efforts to reschedule any programmed race lost due to cancellation.

16. Governmental Approval. Nothing contained in the Agreement shall be construed as requiring either party to perform any term or terms when such performance is contrary to law or requires prior governmental approval; provided, however, both parties shall use their best efforts to obtain governmental approval if such is required including approval by the Indiana Horse Racing Commission.

17. Threats of Boycotts by Individual Members. In the event any representative of the HBPA becomes aware of any HBPA Member or Members who is or are threatening to withhold any entry or entries for a race at the Racetrack, or any member or members of any horsemen's group or individual horsemen threatening to do likewise, then, in such events, the HBPA shall call a general meeting of horsemen. Notice of such meeting shall be provided to Indiana Grand under Paragraph 23 and Indiana Grand shall be given an opportunity to appear at such general meeting for the purpose of explaining its position regarding the controversy.

18. Right to Terminate.

A. Boycotts. If, during the Term, Indiana Grand is prevented from conducting a scheduled race due to the concerted action of HBPA Members of the HBPA,

and/or its officers or directors, which results in a boycott of a scheduled race, then, in such event, Indiana Grand shall have the right to terminate this Agreement by giving written notice to the HBPA. The HBPA shall have until 10:00 A.M. of the next day to prevent the boycott of future races and to provide evidence to Indiana Grand that the boycott has been prevented. If the HBPA fails to prevent the boycott by that time, then Indiana Grand may terminate this Agreement immediately without further action or notice to the HBPA. Such termination shall not constitute an election of remedies nor shall it constitute an election of remedies nor shall it constitute a waiver of Indiana Grand's other remedies in law or equity.

- B. Default. Without limiting Indiana Grand's right under Subsection A of this Section, either party may terminate this Agreement upon the other party's failure to substantially perform as required under the terms of this Agreement and such failure continues for fifteen (15) days following the date written notice of default is mailed or delivered pursuant to Paragraph 23. Such termination shall not constitute an election of remedies nor shall it constitute a waiver of a party's other remedies in law or equity.
19. Indemnification. The HBPA shall indemnify and hold harmless Indiana Grand from and against any damage, deficiency, loss, action, judgment, cost and expense (including reasonable attorneys' fees) resulting from any claim, demand or cause of action made or brought by a member, or other person, because of any payment made to the HBPA under the provisions of Paragraphs 5, 7, 8 or 9, as well as the collection of Trainer's Fees, pursuant to Section 8.H or Dues pursuant to Section 13.
20. Further Assurances. The HBPA and Indiana Grand shall execute such assignments, instruments and documents and shall give such further assurances as may be necessary to accomplish the purpose and intent of this Agreement.
21. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute the same instrument
22. Rights of Others. Nothing contained in this Agreement shall be construed as giving a HBPA Member a preference with respect to the eligibility to race, to obtain stalls, to share in purses, to purchase admission tickets for racing events or to participate in any benefit provided by Indiana Grand to horsemen.
23. Notices. All notices, requests, demands or other communications as may be required by this Agreement shall be in writing and, if mailed, shall be by certified mail, return receipt requested, and shall be deemed given when received by purposes of this Agreement, the following are the addresses of the parties:

Indiana Grand:

Jon Schuster
4200 N. Michigan
Shelbyville, IN 46176

HBPA:
Joe Davis
President Indiana HBPA
1682 Asher Court
Hebron, KY 41048

Copy to:
Mike Brown
Executive Director Indiana HBPA
32 Holloway Dr.
Brownsburg, IN 46250

24. Waivers. No waiver of any breach of this Agreement or any terms hereof shall be effective unless such waiver is in writing and signed by the party against whom such waiver is claimed. No waiver of any breach shall be deemed to be a waiver of any other or any subsequent breach.
25. Applicable Law. This Agreement is executed and delivered in the State of Indiana and shall be construed and enforced in accordance with the laws of that state.
26. Severability. If any provision of this Agreement is declared invalid by any tribunal, or becomes invalid or inoperative by operation of law, the remaining provisions of this Agreement shall not be affected thereby and shall remain in full force and effect.
27. Assignment. This Agreement shall not be assigned by the HBPA without the written approval of Indiana Grand.
28. Entire Agreement; Modification. This is the entire agreement between the parties and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. No modification, variation or amendment of this Agreement shall be effective unless such modification, variation or amendment is in writing and has been signed by the parties hereto.

IN WITNESS WHEREOF; the parties have executed this Agreement effective as of April 01, 2015.

CENTAUR ACQUISITION, LLC
D/B/A Indiana Downs

By: _____
Jon Schuster, General mgr of Racing

INDIANA HORSEMEN'S BENEVOLENT
AND PROTECTIVE ASSOCIATION, INC.

By: _____
Joe Davis, President

—Centaur Gaming

COPY

March 27, 2015

VIA FEDERAL EXPRESS

Joe Gorajec, Esq.
Executive Director
INDIANA HORSE RACING COMMISSION
1302 N. Meridian Street; Suite 175
Indianapolis, IN 46202

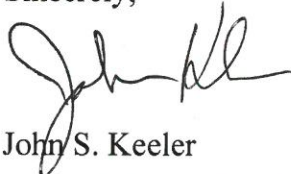
RE: 2015 Contract Between Indiana Grand Racing and Casino and the Quarter Horse Racing Association of Indiana (Contract)

Dear Joe:

Attached please find the Contract between Indiana Grand Racing and Casino and Quarter Horse Racing Association for 2015. 71 IAC 11-1-12(a)(3) requires that a contract with a horsemen's association be approved by the Indiana Horse Racing Commission (Commission). Indiana Grand respectfully requests that approval of this Agreement be placed on the agenda for the April commission meeting.

For the convenience of the Commission, I have enclosed seven (7) copies of the proposed Agreement, which will be executed by the parties assuming approval by the Commission. Thank you very much.

Sincerely,



John S. Keeler
Vice President and General Counsel

JSK/lk
Enclosure

cc: Brian Elmore (w/encl.)
Jon Schuster (w/encl.)
Lea Ellingwood (w/encl.)
Randy Haffner (w/encl.)

2015 QHRAI CONTRACT

THIS AGREEMENT entered into April 01, 2015, by and between CENTAUR ACQUISITION, LLC d/b/a INDIANA GRAND RACING and CASINO, an Indiana limited liability company (Indiana Grand) and QUARTER HORSE RACING ASSOCIATION OF INDIANA, an Indiana not-for-profit corporation (QHRAI).

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5. Payment for Administrative expenses. Indiana Grand shall deduct 3% (three percent) for the period January 1, 2015, through December 31, 2015, from the allocations to the Quarter Horse Purse Account described in Section 7, Subsections A. through C., and pay such amounts to QHRAI to be used by the QHRAI solely at its discretion for its administrative expenses and for services to its members. Such payments shall be made throughout the term of the Agreement in current monthly installments as such funds are received, regardless of overpayment/underpayment in the Quarter Horse Purse Account. No deduction shall be made for administrative expenses from slot funds allocated to the Quarter Horse Purse Account.
6. Race Cards; Simulcasting.
 - A. Simulcast Signal. Indiana Grand in its sole discretion will decide the price or cost, type, time and schedule of all simulcast signals to, and from, the Racetrack and to each Satellite Facility, on all days including live race days. The cost of such simulcast signals shall be normal market rates.
 - B. QHRAI Authorization. During the Term of this Agreement, the QHRAI authorizes Indiana Grand to negotiate and contract with simulcast receiving facilities, including off track wagering facilities located outside Indiana, which are subject to the Interstate Horse Racing Act of 1978, 15 U.S.C. §3001, et. seq. (Act), for the conduct of off-track Quarter Horse wagering. Indiana Grand will inform, and seek the approval of, the QHRAI prior to Indiana Grand sending its signal to any other receiving jurisdiction.

7. Allocations to Purses. During the term of this Agreement and except as otherwise provided herein, Indiana Grand shall credit the following amounts to the Quarter Horse Purse Account for disbursement, in complete satisfaction of Indiana Grand's obligation for purses, under the following situations:
 - A. Live Racing. When Quarter Horse racing is live at the Racetrack, eight percent (8%) of the live gross handle generated at the Racetrack shall be credited to the Quarter Horse Purse Account as prescribed by state statute.
 - B. Satellite Wagering - In-State. When Quarter Horse racing is live at the Racetrack, five percent (5%) of the live gross handle generated by said live racing at any Indiana Satellite Facility shall go to the Quarter Horse Purse Account as prescribed by state statute.
 - C. Satellite Wagering - Out-of-State. When Indiana Grand simulcasts a Quarter Horse race run live at the Racetrack to an out-of-state facility, 50% of the net receipts generated by simulcasting on that race, including any source market fees and distribution and communication fees received by Indiana Grand (net of expenses incurred by Indiana Grand) on the simulcast of that Quarter Horse race run live at the Racetrack, shall go to the Quarter Horse Purse Account. For purposes of this Subsection C, "net receipts" shall mean all funds received by Indiana Grand under the applicable contracts less any applicable excise taxes.

8. Purses.
 - A. Purse Schedules and Condition Books. Using its best judgment in estimating attendance, pari-mutuel handle, and breakage, Indiana Grand shall establish a tentative average daily overnight purse schedule for each race meeting and will exercise due care to avoid underpayment or overpayment of purses at all race meetings. Indiana Grand will also deliver to the QHRAI, within twenty-one (21) days before each race meeting, its first condition book and proposed purse schedules.
 - B. Overpayment - Underpayment of Purses. Indiana Grand will make a best faith effort to insure that all Quarter Horse purse monies earned through the end of the Quarter Horse meet are paid out by the end of the Quarter Horse meet.
 - C. Minimum Purses. No Quarter Horse race shall be run at Indiana Grand during the Term of this Agreement with a purse less than the minimum purse established by the Indiana Horse Racing Commission for any race

meeting, but in no event less than Three Thousand Five Hundred Dollars (\$3,500.00).

D. Purse Notices. The pari-mutuel handle, the pari-mutuel handle commission, breakage and purse distribution figures, and the percentage figures that represent the relationship between purses and the total of pari-mutuel income and breakage shall be posted on the bulletin board in the Racing Secretary's office each day of a race meeting. Indiana pari-mutuel handle figures shall be provided within forty-eight (48) hours after they are available to the President of the QHRAI at the address provided below.

E. Payment of Purses. Indiana Grand agrees to distribute purses in the following manner, excluding stakes:

<u>No. of Starters</u>	<u>10</u>
First	55%
Second	20%
Third	10%
Fourth	5%
Fifth	3%
Sixth	2%
Seventh	1.5%
Eighth	1.5%
Ninth	1%
Tenth	1%

For any races with less than ten horses, the applicable extra unpaid purse allocation will revert to the Quarter Horse Purse Account.

F. 2015 Purse Distribution. Notwithstanding anything to the contrary set forth in this Agreement, purses will be distributed for the 2015 race meeting based upon a reasonable estimate of purse money to be generated from all sources during the term of this Agreement. Actual purse money generated and not paid during the live meet, in addition to purse money generated after that date through December 31, 2015, from

whatever source, shall be allocated to the appropriate purse account for the 2016 racing year in accordance with the rules of the Indiana Horse Racing Commission.

9. Shared Trackus Expense. QHRAI agrees to pay monthly to Indiana Grand its share of the daily Indiana Grand Trackus fee, which shall be determined as follows:

Daily Fee x number of race days in the month ÷ 2, x number of Quarter Horse races ÷ the total number of Quarter Horse and Thoroughbred horse races = QHRAI Trackus Share (QHRAI Share).

EXAMPLE: $\$750 \times 20 \text{ days} \div 2 \times \frac{40}{200} = \$1,500.00$ is QHRAI Share.

10. Stalls and Track Facilities.

- A. Stalls and Track Facilities. Indiana Grand shall make available stall space to Quarter Horse horsemen during each race meeting without charge. The racing strip, barns, dormitories and other facilities at the Racetrack (Backside Facilities) necessary for training purposes shall be made available by Indiana Grand without charge to horsemen who have stalls allocated for the upcoming race meeting 35 days prior to beginning of the current meet (barring unforeseen circumstances), the track kitchen facilities 21 days prior to beginning of meet, and the barn area and dormitories shall also open 35 days prior to beginning of meet. Indiana Grand shall make water and electricity available to each barn during the above periods without charge and will, at its own expense, keep the racetrack properly harrowed and watered during the periods before and after the end of each race meeting.

In addition, during the racing season, Indiana Grand will make the racing surface available for training (6) days per week beginning 35 days prior to beginning of current meet and continuing thereafter until the end of live racing. The starting gate to be available 2 weeks prior to beginning of current meet for schooling and work outs five (5) days per week. Clockers will be available six (6) days per week during training and prior to the meet.

After the current meet has ended, Indiana Grand will for a period of fourteen (14) days without cost to the QRHAI or QHRAI Members: (1) Allow horsemen to keep their horses stabled in stalls in the barn area of the Racetrack as assigned by Indiana Grand; (2) Make the racing surface available for training six (6) days per week; and (3) Provide a clocker during post-meet training days.

- B. Vendors. Indiana Grand may impose upon horsemen any exclusive arrangement concerning farriers, feed men, tack supplies, or any other suppliers or providers of service customarily used by owners and trainers that it deems reasonable and appropriate. Indiana Grand will use its best efforts to keep unlicensed persons in the above categories off its premises.
- C. Stall Applications. Before each race meeting, Indiana Grand shall establish a cutoff date for the submission of stall applications. Indiana Grand shall, in the exercise of its sole business judgment, approve or disapprove applications for stalls. The conditions for stabling shall be as set forth on Exhibit A hereto and such conditions shall not be materially modified without the consent of the QHRAI. Indiana Grand will consider, among other things, the following criteria in allocating stalls to horsemen for use during race meetings:
- (1) The general quality of the horses listed on the stall application;
 - (2) The quality of the racetrack(s) where the horses listed on the stall application have previously raced;
 - (3) The number of starts a trainer listed on the application has made at past Indiana Grand race meetings;
 - (4) The financial and professional integrity of the trainer listed on stall application;
 - (5) The total number of stalls requested by a trainer in relation to the number of unallocated stalls;
 - (6) The best interest of Indiana Grand and Quarter Horse racing; and
 - (7) Investments made in Indiana horses and farms.

By accepting a stall, a horseman shall be required to use his or her best efforts to run his or her horses during the race meeting consistent with the horses' physical condition, fitness and race conditions.

11. Uplink. The QHRAI will reimburse Indiana Grand \$100 per race, for every live Quarter Horse race run from the Quarter Horse Purse Account to help defray the satellite uplink costs for export Simulcasting.
12. Representations and Warranties.

A. QHRAI. In addition to the representations and warranties contained elsewhere in this Agreement, the QHRAI warrants, represents to and covenants with Indiana Grand that during the Term:

- (1) This Agreement has been approved by its Board of Directors of the QHRAI;
- (2) This Agreement is valid and enforceable according to its terms;
- (3) The QHRAI is the "horsemen's association" representing Quarter Horse owners and trainers for purposes of I.C. 4-31-8-6;
- (4) The QHRAI and its officials shall not participate in, delay, interrupt, dispute, or cause temporary or permanent cessation or suspension of racing at Indiana Grand during any race meeting and that they will not threaten, intimidate, interfere with or interrupt any agent, servant or employee of Indiana Grand or another person participating in racing at Indiana Grand;
- (5) Each QHRAI official shall use all of his or her powers of persuasion and all legal means at their disposal to ensure that all QHRAI Members and other backside personnel comply with the terms of this Agreement;
- (6) The QHRAI and its officials shall use their best efforts to respond to requests for consents and other approvals by Indiana Grand in a timely and business-like manner, considering the need of Indiana Grand to move quickly and decisively;
- (7) The QHRAI shall use its best efforts to ensure that the backside area of the Racetrack is maintained in a safe, clean and orderly condition;
- (8) The QHRAI shall not discriminate against horsemen at Indiana Grand who are not members in connection with any provision of this Agreement; and

A. Indiana Grand. In addition to the representations and warranties contained in this Agreement, Indiana Grand warrants, represents to and covenants with the QHRAI that during the Term:

- (1) This Agreement has been approved by its Board of Directors of Indiana Grand's general partner, or, as appropriate, by its General Manager;
- (2) This Agreement is valid and enforceable according to its terms;
- (3) Indiana Grand and its officers, directors and employees shall not threaten, intimidate or otherwise coerce any horsemen, QHRAI Member, employee or representative thereof;

- (4) Indiana Grand shall use its best efforts to keep the backside area of the Racetrack in a safe, clean, and orderly condition;
 - (5) Indiana Grand shall use its best efforts to assist the QHRAI in developing health and welfare programs for backstretch personnel; and
 - (6) Indiana Grand shall use its best efforts to reschedule any programmed race lost due to cancellation.
13. Governmental Approval. Nothing contained in the Agreement shall be construed as requiring either party to perform any term or terms when such performance is contrary to law or requires prior governmental approval; provided, however, both parties shall use their best efforts to obtain governmental approval if such is required including approval by the Indiana Horse Racing Commission.
14. Default. Either party may terminate this Agreement upon the other party's failure to substantially perform as required under the terms of this Agreement and such failure continues for fifteen (15) days following the date written notice of default is mailed or delivered pursuant to Paragraph 19. Such termination shall not constitute an election of remedies nor shall it constitute a waiver of a party's other remedies in law or equity.
15. Indemnification. The QHRAI shall indemnify and hold harmless Indiana Grand from and against any damage, deficiency, loss, action, judgment, cost and expense (including reasonable attorneys' fees) resulting from any claim, demand or cause of action made or brought by a member, or other person, because of any payment made to the QHRAI under the provisions of Paragraphs 5, 7, 8, 9 or 12.
16. Further Assurances. The QHRAI and Indiana Grand shall execute such assignments, instruments and documents and shall give such further assurances as may be necessary to accomplish the purpose and intent of this Agreement.
17. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute the same instrument
18. Rights of Others. Nothing contained in this Agreement shall be construed as giving a QHRAI Member a preference with respect to the eligibility to race, to obtain stalls, to share in purses, to purchase admission tickets for racing events or to participate in any benefit provided by Indiana Grand to horsemen.
19. Notices. All notices, requests, demands or other communications as may be required by this Agreement shall be in writing and, if mailed, shall be by certified mail, return receipt requested, and shall be deemed given when

received by purposes of this Agreement, the following are the addresses of the parties:

Indiana Grand:

Jon Schuster
4200 N. Michigan
Shelbyville, IN 46176

QHRAI:

Copy to:

Randy Haffner, President

Vickie Duke, Secretary

20. Waivers. No waiver of any breach of this Agreement or any terms hereof shall be effective unless such waiver is in writing and signed by the party against whom such waiver is claimed. No waiver of any breach shall be deemed to be a waiver of any other or any subsequent breach.
21. Applicable Law. This Agreement is executed and delivered in the State of Indiana and shall be construed and enforced in accordance with the laws of that state.
22. Severability. If any provision of this Agreement is declared invalid by any tribunal, or becomes invalid or inoperative by operation of law, the remaining provisions of this Agreement shall not be affected thereby and shall remain in full force and effect.
23. Assignment. This Agreement shall not be assigned by the QHRAI without the written approval of Indiana Grand.
24. Entire Agreement; Modification. This is the entire agreement between the parties and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. No modification, variation or amendment of this Agreement shall be effective unless such modification, variation or amendment is in writing and has been signed by the parties hereto.

IN WITNESS WHEREOF; the parties have executed this Agreement effective as of April 01, 2015.

CENTAUR ACQUISITION, LLC
D/B/A Indiana Downs

By: _____
Jon Schuster, General Mgr of Racing

QUARTER HORSE RACING ASSOCIATION
OF INDIANA

By: _____
Randy Haffner, President

AGREEMENT

This Industry Partner Agreement ("Agreement") dated as of _____, 2015, among Jockeys' Guild, Inc. (the "Guild"), and Centaur Acquisition, LLC dba Indiana Grand Racing & Casino ("IGRC")

WHEREAS IGRC and the Guild wish to enter into an Agreement whereby IGRC will continue to provide jockeys racing at IGRC with on-track injury insurance indicated below and will contribute funds to the Guild in exchange for the Guild's reassignment of its member jockeys' television, radio, off-track betting and other rights as specifically set forth in this Agreement and to the extent such rights exist under the laws of the individual states;

Now, THEREFORE, subject to the terms and conditions hereafter set forth, IGRC and the Guild hereby agree as follows:

1. Term. Unless otherwise terminated as set forth in Paragraph 4, the term of this Agreement shall be from the date hereof through December 31, 2017 (the "Term"). The Term shall also be referred to as the "Reassignment Period".
2. Assignment.
 - (a) The Guild represents and warrants that each member jockey has irrevocably assigned (ASSIGNMENTS) to the Guild, it all of his/her rights with respect to the use of his/her name, portrait, picture, image and data related to any race, or any of them including the right to consent to their use in all broadcasts and other off-track presentations of races in which such Assigning Jockey shall ride during the Reassignment Period, including in on-track and off-track presentations of such races by means of all devices, methods or improvements, now or hereafter known, including, without limiting, over-the-air television, cable or pay cable television system, pay or subscription television, satellite to home transmissions, closed circuit systems, interactive computer technology, interactive multimedia technology, interactive communication systems, the Internet and wired or wireless telephone and communication systems and mobile devices, in any and every manner connected with simultaneous or delayed presentation of such races or with on-track or off-track wagering on such races (together with any and all claims which he/she may have for damages, injunctive relief, compensation or other benefits in respect of their use), but excluding DVDs or other recordings of races sold for a commercial purpose. The member jockeys shall be referred to as "Assigning Jockeys." The rights enumerated herein shall be referred to as the "Rights." The Guild covenants that, during the Term, its member jockeys, including new member jockeys, shall irrevocably assign the Rights to the Guild. The Guild further represents, warrants, and covenants that all existing and further assignments of the Rights by the Assigning Jockeys shall expressly authorize and permit the Guild to reassign the Rights to IGRC.
 - (i) Upon IGRC's request for jockeys riding at IGRC, the Guild shall provide IGRC with copies of those jockey ASSIGNMENTS
 - (b) The Guild hereby acknowledges that IGRC disputes the existence of the alleged Rights referred to herein and the Guild further acknowledges and agrees that the agreement by IGRC to make the payments set out herein does not constitute any admission by IGRC that the alleged Rights exist or are legally enforceable. IGRC hereby acknowledges that

the Guild's claim as to the existence of the alleged rights and recognizes that the agreement by the Guild to assign the Rights does not constitute any admission by the Guild that the Rights do not exist and are not legally enforceable. Nothing in this Agreement constitutes a waiver of each party's position on the alleged rights except as expressly stated herein.

- (c) By entering into this agreement, all claims and causes of action related to the Rights and held by the Guild against IGRC shall be deemed released and discharged for all periods prior to the date of this Agreement, and the performance of the Agreement by IGRC shall constitute satisfaction of such claims accruing during the term of this Agreement.

3. Payment by IGRC.

- (a) In consideration for the reassignment of the Rights by the Guild to IGRC, IGRC shall pay to the Guild amounts set forth at Schedule A.
- (b) For all contributions to the Guild made in conjunction with races run from January 1, 2015 to December 31, 2017, the Guild will certify in writing at the conclusion of each year to IGRC that at least 50% of said contributions were expended to provide life insurance, AD&D insurance and temporary disability benefits, or to subsidize or in some other way provide health care or health reimbursements or accounted for as to be distributed to jockeys who regularly ride at IGRC upon submission of proof of their medical expenses. A Thoroughbred jockey will qualify if he/she has ridden at least 100 mounts at IGRC within the qualifying calendar year OR if the jockey has ridden at least 51% of all of his or her mounts for the year, to be no less than 50 for mounts at IGRC. A Quarter Horse jockey will qualify if he/she has ridden at least 50 mounts at IGRC within the qualifying calendar year. Provided, however, that any distribution due to a jockey who fails to apply for or negotiate such distribution within 12 months after notice of such distribution is available, shall be returned to the Guild's general restricted assets to be used for jockey benefits. Notice of distribution will be provided to the members by the 1st of June of the following year and the Guild will advise IGRC each year on the amount it has spent to provide jockey benefits to jockeys who regularly ride at IGRC.
- (c) In further consideration of such reassignment, IGRC will maintain or cause to be maintained, with a financially sound and reputable insurer, an accident insurance policy (POLICY) to be effective at all times during the conduct of racing operations at IGRC. The POLICY will provide accident insurance coverage to jockeys who are injured while participating in racing or training at IGRC
 - i. The benefits of the POLICY shall include: (A) the medical and surgical expenses of such jockey attributable to his or her injuries up to \$1,000,000; (B) a death benefit, if the jockey dies as a result of such injuries, of \$100,000 and (C) disability benefits of \$200 per week for up to 104 weeks.
 - ii. IGRC will provide the Guild with a Certificate of Insurance and a copy of the policy. The certificate of insurance will stipulate that the Guild will be notified if the policy is to be cancelled for any reason.
 - iii. All claims will be adjudicated and administered by the individual or individuals selected by the insurer issuing the POLICY.

iv. Pursuant to IHRC's receipt of the Jockey's authorization and release, IGRC will provide the Guild with copies of IGRC's Incident Report and other pertinent incident information as indicated by the jockey's release.

v. Workers Compensation

In the event that the state of Indiana implements regulations mandating that IGRC provide Workers Compensation insurance for Jockeys (WC) then IGRC will maintain compliance with the coverage required by WC regulations.

If the benefits mandated by Indiana WC regulations are less than those provided by the Zurich Blanket Accident Insurance policy (EXHIBIT A), IGRC will make all reasonable efforts to procure a supplemental accident policy which will, when combined with the WC policy, yield similar benefit levels to those provided in EXHIBIT A.

(i) The combined cost of the WC policy and the supplemental accident policy will not exceed the greater of \$2,300 per race day or the cost of an accident policy similar to EXHIBIT A.

4. Termination

IGRC shall be entitled to terminate this Agreement, and/or cease or diminish the payments set forth in Section 3(a) of this Agreement immediately, without any notice, upon the occurrence of any of the following events:

- (a) Federal Legislation becomes effective mandating that IGRC or any organization representing jockeys provide the workers' compensation insurance (or similar benefits) for jockeys.
 - i. In such event IGRC may diminish payments under Paragraph 3(a) of this Agreement to the extent of the amount required to be expended to comply with the Federal legislation;
 - ii. IGRC may only terminate this Agreement or cease all payments if Federal legislation requires IGRC to make annual payments to the Guild, that are at least equal to the annual payments provided for under Section 3(a) of this Agreement;
- (b) Indiana State legislation becomes effective mandating that IGRC or any organization representing jockeys provide for workers' compensation insurance (or similar benefits) for jockeys. In such event IGRC may diminish payments under Section 3(a) of this Agreement by the amount required to comply with the Indiana State legislation.
- (c) A boycott or any other concerted or organized activity by any jockeys at IGRC, unless the action taken by jockeys is solely in connection with an on-track threat to jockey safety then it shall not be a basis for ceasing this Agreement.

5. Future Disputes

In order to provide a mechanism to resolve any future disputes between IGRC and the Guild, it is agreed that the Guild and IGRC, prior to taking any legal action towards the other party, shall first take the following steps:

- (a) Provide written notice to the other party setting forth the nature and cause of the matter in dispute and the action desired to be taken by the other party.
- (b) Promptly arrange and attend a meeting of representatives of IGRC and the Guild, to resolve any such disputes.
- (c) In the event that the steps in 5(a) and (b) do not resolve the dispute within sixty (60) days of the date of the provision of such notice, then refer the matter to the regulatory agency which oversees the conduct of racing in the jurisdiction where IGRC conducts racing (which parties agree, as the regulatory body overseeing the sport, it has the authority to exercise judgment regarding a dispute between parties relative to racing in the respective state).

6. Confidentiality. During the Term, the parties shall agree to keep confidential the terms of this Agreement. Provided however, that the parties may disclose the fees set forth in Section 4(a) above.

7. Integration. This Agreement is the entire Agreement between parties with respect to the subject matter hereof and may not be amended, changed, modified or altered except in writing signed by both parties hereto. This Agreement supersedes all prior Agreements or understandings, whether written or oral, express or implied, between the parties with respect to the subject matter hereof.

8. Jurisdiction and Disputes. This Agreement shall be governed in accordance with the laws of the State of Indiana. All disputes under this Agreement shall be resolved by a state or federal court located within Shelby County, Indiana.

This Agreement is entered as of the date set forth in the Preamble.

Centaur Acquisition, LLC, d.b.a. IGRC

Jockeys' Guild, Inc.

Title: _____
Date: _____

Title: _____
Date: _____

SCHEDULE A

IGRC is a Class "C" track.

A.

Year	Class A Race Meeting	Class B Race Meeting	Class C Race Meeting
2015	\$12.85	\$8.41	\$6.72
2016	\$12.98	\$8.49	\$6.79
2017	\$13.11	\$8.57	\$6.86

times the number of horses which started in the races conducted by such racing association during such race meeting or during that portion of such race meeting for which no prior payment has been made, as the case may be (regardless of whether or not such horses were ridden by members of the Guild); and

B.

Year	Class A Race Meeting	Class B Race Meeting	Class C Race Meeting
2015	\$127.34	\$110.36	\$92.82
2016	\$128.61	\$111.46	\$93.75
2017	\$129.90	\$112.58	\$94.69

times the number of days on which the racing association is conducting racing during the said year.

— Centaur Gaming

March 18, 2015

2015 MAR 19 A 7 2
INDIANA HORSE RACING COMMISSION

VIA FED-EX

Joe Gorajec, Esq.
Executive Director
INDIANA HORSE RACING COMMISSION
1302 N. Meridian Street; Suite 175
Indianapolis, IN 46202

RE: 2015 Contract Between Centaur Acquisition, LLC and the Jockey's Guild, Inc
(Contract)

Dear Joe:

Attached please find the Contract between Centaur Acquisition, LLC and the Jockey's Guild, Inc. for the period 2015-2017. 71 IAC 11-1-12(a)(3)(a)(1) and 71 IAC 11-1-12(a)(3) require that this contract be approved by the Indiana Horse Racing Commission (Commission). Centaur Acquisition respectfully requests that approval of this Agreement be placed on the agenda for the April Commission meeting.

For the convenience of the Commission, I have enclosed fifteen (15) copies of the proposed Agreement, which will be executed by the parties assuming approval by the Commission. Thank you very much.

Sincerely,



John S. Keeler
Vice President and General Counsel

JSK/lk
Enclosure

cc: Brian Elmore (w/encl.)
Jon Schuster (w/encl.)
Kevin Greely (w/encl.)
Lea Ellingwood (w/encl.)

Centaur Gaming

March 27, 2015

Joe Gorajec, Esq.
Executive Director
INDIANA HORSE RACING COMMISSION
1302 N. Meridian Street; Suite 175
Indianapolis, IN 46202

2015 MAR 27 P 4:30

INDIANA HORSE RACING COMMISSION

RE: Request to Temporarily Relocate Self Service Wagering Machines

Dear Joe:

The downtown Indianapolis Winner's Circle is planning a Kentucky Derby party to be held on May 2, 2015. For that one day only, Hoosier Park will be expanding the "footprint" of the Winner's Circle to include the entire sidewalk in front the Winner's Circle. By agreement with the City, pedestrian traffic will be re-routed around the sidewalk through the lane where cars normally park. The sidewalk area will be enclosed by a fence and only those persons 18 years of age and older will be admitted.

Hoosier Park respectfully requests you authorize the installation of two self-service betting terminals outside of the traditional footprint of the Winner's Circle in tents at the locations marked on the attached drawing as "S" and "T." Fast Bet Mobile® would not be operation within in the expanded sidewalk footprint.

I believe that there is sufficient statutory authority for the Commission to approve this request and in support thereof I would point you to the statutory provisions set forth below, the applicable portions of which I have highlighted.

IC 4-31-7-1

Designated grounds, enclosures, and facilities

Sec. 1. (a) A person holding a permit to conduct a horse racing meeting or a license to operate a satellite facility may provide a place in the racing meeting grounds or enclosure or the satellite facility at which the person may conduct and supervise the pari-mutuel system of wagering by patrons of legal age on the horse races conducted or simulcast by the person. The person may not permit or use:

(1) another place other than that provided and designated by the person; or

(2) another method or system of betting or wagering.

However, a permit holder licensed to conduct gambling games under IC 4-35 may permit wagering on slot machines at a racetrack as permitted by IC 4-35.

(b) Except as provided in section 7 of this chapter and IC 4-31-5.5, the pari-mutuel system of wagering may not be conducted on any races except the races at the racetrack, grounds, or enclosure for which the person holds a permit.

IC 4-31-5.5-2

Licenses

Sec. 2. A permit holder or group of permit holders may apply to the commission for a satellite facility license. The commission may issue a satellite facility license to a permit holder or group of permit holders that meets the intent and the requirements of this chapter and the rules adopted by the commission to operate satellite facilities.

71 IAC 12-1-19 Material modification, expansion, or reduction of proposed or existing satellite facility

Authority: IC 4-31-3-9

Affected: IC 4-31

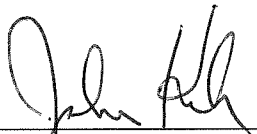
Sec. 19. No license holder may materially alter an existing or proposed satellite facility after a license has been issued for that facility without prior approval of the commission or, upon delegation by the commission, the secretary of the commission. No license holder may expand or reduce an existing or proposed satellite facility after a license has been issued for that facility, which expansion or reduction would result in an increase or decrease in the actual cost of the facility of twenty-five thousand dollars (\$25,000) or more in as compared to the estimated or projected development costs of the facility as proposed at the time the license was granted or which would cost in excess of fifty thousand dollars (\$50,000) at an existing facility, without prior approval of the commission or, upon delegation by the commission, the secretary of the commission. In the event a license holder shall fail to obtain required approval, the commission may revoke or suspend the license holder's license assess such fines or penalties which the commission shall in its discretion determine appropriate.

Thank you for your consideration of this request.

Joe Gorajec
Page 3 of 3
March 27, 2015

Sincerely,

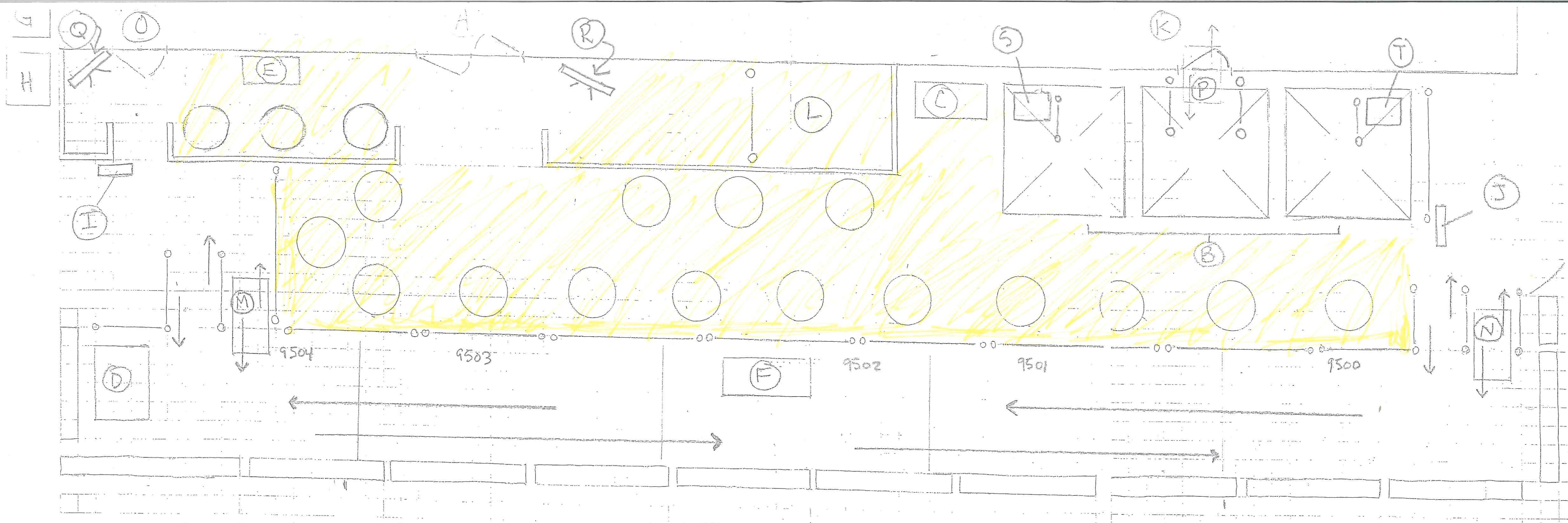
Hoosier Park, LLC

By  _____

John S. Keeler
Vice President and General Counsel
New Centaur, LLC, its Manager

JSK/lk
Enclosure

cc: Rick Moore (w/encl.)
Rudy McMillan (w/encl.)
Brian Elmore (w/encl.)



A= Winner's Circle Main Entrance

C= Food Outlet

E= Draft Beer Outlet

G+H= Port-o-Potty

K= OTB Doorway

O= Emergency Exit

○ = COCKTAIL Tables

▭ = Barricades

→ = Foot Traffic

B= Three 10' x 10' Tents

D= Food Outlet

F= Food Outlet

I+J= 21 and Older Sign

L= Entertainment Area

M+N+P= Handicap Ramp

∠ = Doorway

●—● = Stanchions

* There are 5 parking spots -
#9500 - 9504 *

Q+R = Televisions

S+T = Self Betting Machines

Kyl Derby
Final 4



Indiana Grand Race Course 2015 Officials List

Director of Racing / Racing Secretary	Kevin Greely
Assistant Racing Secretary	Jeffrey W Johnston
Paddock Judge	Cyndi Smith
Placing Judges	Kym Sample, Ladonna Peck, Sheri Torres
Outriders	Tiffany Belden, John Neal, Scott Cole
Claims Clerk	Amanda Dake
Clockers	Amanda Dake, Abigail Shoemaker
Clerk of Scales	Steve Cahill
Jocks Room Custodian	Chris Belleville
Identifier	Patrick Davis
Starter	Steve Peterman
Track Superintendent	Roy Smith
Horsemen's Bookkeeper	Incompass / Angela Fryman
Timer/Photo Finish	Sheri Torres
Silks Attendant	Randi Fowler
Veterinarians	Dr. William Doig, Dr. Charles Kalb, Dr. Michael Hardy, Dr. Dan Eichorn