

Agenda Item #11-13

STATE OF INDIANA
BEFORE THE INDIANA HORSE RACING COMMISSION

IN RE:

THE PETITION OF CENTAUR HOLDINGS, LLC,)
NEW CENTAUR, LLC, AND)
CENTAUR ACQUISITION, LLC)
REQUESTING THAT THE COMMISSION) SS
APPROVE: (1) PLANS FOR QUARTER HORSE)
BARN; AND (2) QUARTER HORSE BARN)
BARN CONSTRUCTION CONTRACT)

2015 JAN 23 P 1:10

PETITION

COMES NOW Petitioners, Centaur Holdings, LLC (Centaur), New Centaur, LLC (New Centaur) and Centaur Acquisition, LLC (Indiana Grand), by counsel, and respectfully request that the Indiana Horse Racing Commission (Commission) approve its plans for a new Quarter horse Barn and authorizing it to enter into a construction contract for the erection of same.

In support of such Petition, Petitioners show the Commission as follows:

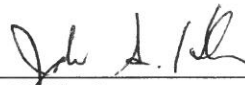
1. Centaur is the owner of New Centaur, which is the owner of Indiana Grand;
2. Indiana Grand is the holder of a permit to conduct a horse racing at the Indiana Grand Racecourse, which permit was most recently renewed by the Commission at its regular meeting on November 17, 2014;
3. Indiana Grand is the holder of two (2) licenses to conduct pari-mutuel wagering at its satellite facilities in Clarksville and Evansville (Evansville is currently inactive). The Clarksville license was most recently renewed by the Commission at its regular meeting on November 17, 2014;
4. 71 IAC 11-1-12(a)(1) requires Commission approval to enter into a contract for which the consideration is \$50,000.00 or more;
5. 71 IAC 11-1-16 requires Commission approval for material modifications of racetrack facilities;
6. As part of the Initial Distribution Agreement, approved by the Commission on January 2, 2014, Indiana Grand agreed to build a stand-alone barn consisting of 100 stalls for Quarter Horses (Initial Distribution Agreement, Exhibit A, Item 11). Indiana Grand has had a barn designed for Quarter Horses, the plans for which are attached hereto as Exhibit A and by reference made a part hereof (Quarter Horse Barn Plans). The Indiana Quarter Horse Racing Association, Inc. the registered horsemen's association recognized by the

Commission has approved the Quarter Horse Barn Plans as evidenced by the e-mail attached hereto as Exhibit B and by reference made a part hereto;

7. The estimated cost of building the Quarter Horse Barn is \$2,036,041.00 and Indiana Grand wishes to enter into the construction contract with Haggerman, Inc., attached as Exhibit C, and by reference made a part hereof (Haggerman Contract). Because the cost exceeds \$50,000.00, Commission approval is required by 71 IAC 11-1-12(a)(1) for Indiana Grand to execute the Haggerman Contract.

WHEREFORE, Petitioners respectfully request that the Commission: (1) Approve the Quarter Horse Barn Plans; (2) Authorize Indiana Grand to enter into the Haggerman Contract; and (3) Grant such other relief as may be right and proper in the premises.

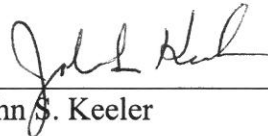
Respectfully Submitted,



John S. Keeler
Attorney for Petitioners, Centaur, New Centaur
and Indiana Grand

Certificate of Service

I hereby certify that a copy of the foregoing was served upon Ms. Lea Ellingwood, Esq., 1302 N. Meridian Street, Suite 175, Indianapolis, Indiana 46202 by hand delivery, this 23rd day of January, 2015.



John S. Keeler

John S. Keeler, # 5110-49
10 West Market Street, Suite 200
Indianapolis, IN 46204
317-656-8782

—Centaur Gaming

2015 JAN 20 P 2 07

January 16, 2015

VIA CERTIFIED MAIL – RETURN RECEIPT REQUESTED

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

RE: Request of Centaur Acquisition, LLC to Enter Into Construction Contract to Improve the Ventilation in Barns 10, 11, 12 and 14 at Indiana Grand Racecourse (Construction Contract)

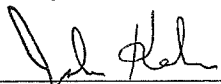
Dear Joe:

I write on behalf of Centaur Acquisition, LLC (Centaur) for the purpose of seeking consent from the Indiana Horse Racing Commission (Commission) for Centaur to enter into the Construction Contract that is enclosed.

The purpose of the Construction Contract is to improve ventilation in four barns referred to in the Construction Contract. The value of the contact is at least \$212,366.00. Therefore, Commission approval is required by 71 IAC 11-1-12(a)(1) for Centaur to enter into the Construction Contract. Because the agenda for the January 28th meeting of the Commission has already been published, and because this work needs to be done prior to the time that horses occupy the barns for the 2015 meet, I would respectfully request that you, acting in your capacity as Executive Director, approve the Construction Contract, all as provided in IAC 11-1-12(d), and per the authority previously delegated to you by the Commission.

Thank you very much for your prompt consideration of this matter.

Sincerely,

By 
John S. Keeler
Vice President and General Counsel

JSK/lk

Enclosure

cc: Lea Ellingsworth, Esq. (w/encl.)

AGREEMENT

This Agreement is dated March 1, 2015 (the "Agreement"), between HOOSIER PARK, L.L.C., ("Hoosier Park"), an Indiana limited liability company and the INDIANA STANDARDBRED ASSOCIATION, ISA (the "ISA").

WHEREAS, Hoosier Park and the ISA previously entered into an agreement dated March 1, 2014;

WHEREAS, Hoosier Park and the ISA desire to establish a new agreement pursuant to which the ISA's members will race at Hoosier Park's facility;

NOW, THEREFORE, in consideration of the premises and mutual covenants contained in this Agreement, the parties agree as follows:

1. **Exclusive Representation.** Hoosier Park recognizes the ISA as the duly designated representative of the majority of harness horsemen racing at Hoosier Park and agrees to deal with ISA on an exclusive basis as the representative of harness horsemen so long as the ISA continues to represent a majority of such harness horsemen. The ISA represents to Hoosier Park that it has been duly authorized to enter into the Agreement by and on behalf of a majority of the harness horsemen actually racing at Hoosier Park. Hoosier Park agrees to invite the president of the ISA or his designee to any meeting involving Standardbred horsemen.

2. **Terms and Scope of the Agreement**

a. The effective date of this Agreement shall be January 1, 2015 and, unless sooner terminated as provided herein, shall expire on December 31, 2015. This Agreement shall apply to and govern all live harness race meets conducted by Hoosier Park during the term of this Agreement.

b. Except as specifically provided otherwise, this Agreement shall apply only to live Standardbred race meets and pari-mutuel wagering conducted at Hoosier Park's racing facility located at 4500 Dan Patch Circle, Anderson, Indiana (the "Racetrack") and to pari-mutuel wagering conducted at satellite wagering facilities licensed to Hoosier Park and located in the state of Indiana (the "Satellite Facilities").

3. **Allocation of Specified Funds.** Slot machine revenues allocated to the Standardbred Purses pursuant to State Statute shall go to the Hoosier Park Standardbred Horse Industry Trust Account in accordance with Indiana Horse Racing Commission rules.

The parties shall cooperate, as appropriate, to present a recommendation to the Commission on the allocation of funds designated for Standardbred Breed Development.

4. **Payment for Administrative Expenses.** Hoosier Park shall deduct three percent (3%) of the purses generated from the sources described in Section 18 below from the Hoosier Park Standardbred Horse Industry Trust Account, and pay such amounts to the ISA to be used by the ISA solely at its discretion for its administrative expenses and for services rendered to its members. Such payment shall be made throughout the term of this Agreement in current monthly installments as such funds are generated, received and deposited in the Standardbred Horse Industry Trust Account

as long as no purse overpayment exists. If an overpayment exists, this payment shall not be paid until the overpayment no longer exists.

5. Race Cards; Simulcasting

- a. During the live race meet at the Racetrack, Hoosier Park agrees to hold an average of ten (10) live races per race day having a minimum of eight (8) betting interests per race, provided there is an adequate supply of Standardbred horses and the running of ten (10) live races does not cause an overpayment of purses at any time during the meet. The ISA shall use all reasonable means to supply Hoosier Park with an adequate supply of horses to conduct each race meet covered by the Agreement. Hoosier Park shall cooperate with and assist the ISA in obtaining an adequate supply of horses.
- b. Hoosier Park shall determine the cost, type, time and schedule of all imported simulcast signal to the Racetrack and Satellite facilities.
- c. The simulcasting of full cards at the Racetrack on live race days, both afternoon and evening, will be determined by Hoosier Park. Hoosier Park agrees to make a good faith effort to present an equitable mix of both standardbred and thoroughbred whole card simulcasts during actual live racing performances whenever possible.
- d. The ISA consents to the interstate simulcasting of the Hoosier Park signal.

6. Purses

- a. Hoosier Park shall establish a tentative average daily overnight purse schedule and tentative stakes purse schedule for each race meet held, using its best judgment in estimating the balance in the Standardbred Horse Industry Trust Account and after consultation with the ISA. Not more than twelve and one-half percent (12 1/2%) of the total purse money payable to Standardbred horsemen shall be paid for stakes, early closing or late closing events and special events. Hoosier Park and the ISA shall meet to discuss races with a purse of over \$50,000 but the final decision shall be in the discretion of Hoosier Park. Hoosier Park and the ISA shall meet to plan and discuss the purse schedule but the final decision shall be in the discretion of Hoosier Park. Hoosier Park and the ISA agree that the maximum purse for any overnight event shall not exceed an amount equal to seven times the minimum overnight purse excluding the Dan Patch and any other mutually agreed overnight.
- b. Overpayment and underpayment of purses by Hoosier Park from the Standardbred Horse Industry Trust Account shall be handled as follows: Underpayment during the live race meet shall carryover to the next live race meet. Overpayment by Hoosier Park shall be repaid from all purses generated each month
- c. Hoosier Park shall furnish to ISA a daily report that includes handle from all sources.
- d. Notwithstanding anything to the contrary set forth in this Agreement, purses will be distributed for the 2015 race meeting based upon Hoosier Park's reasonable estimate of the

bank balance in the Standardbred Horse Industry Trust Account in accordance with the rules of the Indiana Horse Racing Commission and with the percentages set forth in Section 18 below.

7. Driver's, Trainer's and Cancellation Fees

a. Hoosier Park shall deduct the greater of Twenty-five dollars (\$25.00) or five percent (5%) from all Standardbred purse payments as a driver's fee. That fee shall be paid to the driver on a weekly basis. All drivers must apply to and be approved by Hoosier Park. Drivers whose order of finish is such that they do not earn purses shall be paid a minimum of Twenty -five Dollars (\$25.00) from their owners and/or lessees purse account. Hoosier Park, with ISA's full support, may deny racing privileges to those owners and/or lessees who fail to pay the required driver's fee within fourteen (14) days after the date upon which fee becomes due and payable.

b. Hoosier Park shall deduct five percent (5%) from all owners and/or lessees Standardbred purse payments as a trainer's fee. That fee shall be paid to the trainer upon request .

c. For each race cancelled because of inclement weather, mechanical failure, electrical failure or any other reason the owner and/or lessee shall be reimbursed Three Hundred dollars (\$300.00) from the track purse account for each horse programmed and not previously scratched from a cancelled race. No reimbursement shall be made in the event notice of cancellation is posted in the racing office eight (8) or more hours prior to post time of the first race.

8. **Condition Sheets.** Hoosier Park agrees that an average of seventy-five percent (75%) of overnight races will be Indiana Sired Preferred (ISP). The Race Secretary may stipulate a secondary preference of Indiana Bred (IB) in such overnight races. For the purpose of this contract the definition of Indiana Bred shall be defined as a foal in which all registered breeders are Indiana residents. Any partnership or corporation registered by the corporation by the breeder must be fully comprised of Indiana residents. The Dan Patch race, late closers, early closers, stakes races, and any other special invitational races are excluded from the stipulations of this paragraph. Hoosier Park's racing secretary shall, during all meets conducted during the term of this Agreement, post at all times, condition sheets for five (5) consecutive days of racing for which the entry box has not yet been closed; provided, however, that the ISA or its duly authorized committee may waive, this requirement during the first two weeks of any meet conducted during the term of this Agreement.

9. Stall Applications and Allocations.

Stall Applications. Before each race meeting, Hoosier Park shall establish a cutoff date for the submission of stall applications. Hoosier Park shall, in the exercise of its sole business judgment, approve or disapprove applications for stalls. The conditions for stabling shall be as set forth below and such conditions shall not be materially modified without the input of the ISA. Hoosier Park 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; with due consideration of industry quality improvement objectives.

- (2) The quality of the racetrack or tracks 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 Hoosier Park race meetings; in relation to the number of stall allocated to that trainer.
- (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 total number of stalls to be allocated.; and
- (6) The best interest of Hoosier Park and Standardbred racing.

The total number of stalls allocated will be based on the number of horses needed to fill races. Hoosier Park agrees to discuss stall application and stall allocations with the representatives of the ISA prior to the final allocation, but the final decision shall be at the discretion of Hoosier Park.

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

Hoosier Park agrees to discuss with the ISA, on a regular basis, ship-ins, stall applications and stall allocations, but the final decision shall be in the discretion of Hoosier Park. Hoosier Park agrees that no stall rent shall be charged during each live harness race meet commencing fourteen days prior to the opening of the meet and ending seven days after the close of the race meet. Hoosier Park recognizes the ISA's concern that Indiana horsemen be given at least equal consideration in the area of stall allocations when compared to non-Indiana horsemen.

Hoosier Park may, in its discretion, require a stall deposit of Fifty dollars(\$50.00) per stall to insure that the stall or stalls are left in a clean condition. Hoosier Park may refuse to allocate a stall if the deposit is not paid.

ISA acknowledges that all stalls are to be left in a clean state at the end of the Standardbred meet and that trainers will be charged Fifty dollars (\$50) for each unclean stall. To prevent misunderstanding about which stalls were left unclean, Hoosier Park representatives will be available to inspect each trainer's stalls upon departure and provide a signed receipt that the stalls

were left in good order. Hoosier Park will make a reasonable effort to notify an ISA representative of unclean stalls left at the end of the meet.

10. **Track Rules.** Hoosier Park and the ISA agree to discuss and establish the track rules, but the final decision shall be at the discretion of Hoosier Park and subject to approval of the Indiana Horse Racing Commission.

11. **Qualifying Times.** Hoosier Park's racing secretary shall set qualifying times in accordance with United States Trotting Association rules and the Commission's rules and regulations.

12. **Insurance.** Hoosier Park agrees to obtain, as set forth below, drivers and trainers medical insurance and accidental death or dismemberment insurance or disability insurance for the benefit of licensed participants during activities at Hoosier Park related to training and the conduct of any race. Hoosier Park will issue a certificate to the ISA as proof of such insurance coverage.

For purposes of this Agreement, the minimum levels for the following types of insurance shall be:

a. One Hundred and Twenty-Five Thousand Dollars (\$125,000.00) Accident Medical Expense (52 week period)

b. Twenty-Five Thousand Dollars (\$25,000.00) Accidental Death and Dismemberment insurance;

and

c. Disability insurance that provides for \$250.00 Weekly Disability (104 weeks benefit period)

13. **Outriders.** Hoosier Park shall provide an outrider for the races and qualifiers.

14. **Racing Committee.** Hoosier Park agrees to recognize a racing committee with no more than four (4) representatives from the ISA and four (4) representatives from Hoosier Park. In the event that Hoosier Park or the ISA wants more than four (4) representatives respectively, then such increase shall be subject to mutual agreement. The racing committee shall meet periodically but not less than monthly during live racing season to discuss racing business, stable area affairs, quality of racing and stable area programs.

15. **ISA Medical Trailer.** Hoosier Park will provide space for an ISA modular medical office trailer without charge. However, ISA shall be responsible for and pay all expenses of any type or kind associated with the ISA trailer, including but not limited to taxes of any kind, utilities, trash removal, maintenance and upkeep. ISA agrees to indemnify and hold Hoosier Park harmless (including payment of Hoosier Park's reasonable attorney's fees and other costs of defense) from any and all liability arising out of the location of the ISA's trailer on the premises of Hoosier Park and the activities of ISA.

16. **Business Interruption.** The ISA's officers, directors, employees and officials shall not participate in, delay, interrupt, or help to bring about any temporary or permanent cessation or suspension of racing at the Racetrack during the term of this Agreement. In the event any

representative of the ISA becomes aware of any 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 other horsemen's group or any individual horseman threatening to do likewise, then the ISA shall call a general meeting of horsemen. The ISA shall provide prior written notice of such meeting to Hoosier Park and Hoosier Park shall be given an opportunity to appear at such general meeting for the purpose of explaining its position regarding the controversy.

17. **Entry Fee.** There shall be no entry fee for any overnight event on any program.

18. **Allocations to Purses.** During the term of this Agreement and except as otherwise provided herein, Hoosier Park shall credit to an account denominated the Standardbred Horsemen's Purses Payable Account, in complete satisfaction of Hoosier Park's obligation for pari-mutuel purses, the following percentages of gross handle under the following situations:

a. When harness racing is live at the Racetrack, eight percent (8%) of the live gross handle generated at the Racetrack shall be credited to Hoosier Park's Standardbred Purse Account as prescribed by state statute.

b. When harness racing is live at the Racetrack, five percent (5%) of the live gross handle generated by said live racing at any Satellite Facility licensed to Hoosier Park shall go to the Hoosier Park Standardbred Purse Account as prescribed by state statute.

c. Each live race day when Hoosier Park simulcasts a Standardbred race to out of state facilities, all revenues Hoosier Park receives from simulcasting the sale of its live Standardbred races to out-of-state facilities, Hoosier Park shall retain fifty percent (50%) of all funds received from live Standardbred racing and fifty percent (50%) of all funds received from live Standardbred racing shall go to the Hoosier Park Standardbred Purse Account less a daily fee of eight hundred seventy five dollars (\$875), which shall be retained by Hoosier Park for the expenses incurred by Hoosier Park for the broadcast of its out-of-state simulcast signal. An additional three hundred seventy five dollars (\$375) will be deducted to go towards the daily Trakus operating fee for total deductions of twelve hundred fifty dollars (\$1250).

d. Each live race day when Hoosier Park simulcasts a Standardbred race to any International facility (defined as any facility outside of North America), all revenues received from the sale from such facilities shall be distributed fifty percent (50%) to Hoosier Park and fifty percent (50%) to the Hoosier Park Standardbred Purse Account after any expense involved in providing and transmitting the simulcast signal to any and all International facilities.

e. If, and when, Hoosier Park receives any source market fees under separate agreement from pari-mutuel wagering on horse races, other than from live racing at Hoosier Park or simulcasts from, or to, Hoosier Park, ("source market fees"), 50% of the source market fees shall be retained by Hoosier Park, and the remaining 50% of source market fees shall be divided and applied forty-six percent (46%) to Standardbred purses, forty-six percent (46%) to Thoroughbred purses and eight percent (8%) to Quarter Horse purses. Las Vegas Dissemination Service Fees shall be divided equally between Hoosier Park and the ISA in a sum not to exceed Ten Thousand Dollars (\$10,000).

f. For Purposes of this Section 18:

(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, breaks and host track fees and downlink costs, if any; and

(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.

g. Payment of Interest. All amounts held in the Standardbred Horse Industry Trust Account shall earn interest in accordance with IHRC rules: provided, however, that Hoosier Park shall be entitled to deduct from the interest earned on that account sufficient sums to off-set any bank fees, or interest expense incurred by Hoosier Park on any overpayment of purses, which is not caused by the unfunded purse liability as of November 15, 2015, until such overpayment is satisfied.

h. Hoosier Park agrees to review and/or provide revenue reports from live racing and simulcasting (inbound and outbound signals) with/to the ISA's Executive Committee. This would include source market fees. This review would be on a quarterly basis.

19. Representation and Warranties

a. In addition to the representations and warranties contained elsewhere in this Agreement, the ISA, warrants, represents and covenants with Hoosier Park that during the term of this Agreement:

(1) This Agreement has been approved by the Board of Directors of the ISA by proper corporate action;

(2) This Agreement is valid and enforceable in accordance with its terms;

(3) The ISA's officials, directors, officers and employees shall not participate in, delay, interrupt, dispute, or bring about temporary or permanent cessation or suspension of racing at Hoosier Park during any race meet and they shall not threaten, intimidate, interfere with or interrupt any agent, servant or employee of Hoosier Park or another person participating in racing at the Racetrack or satellite wagering facility licensed to Hoosier Park;

(4) Each ISA official shall utilize all of his or her reasonable powers of persuasion and all reasonable legal means at their disposal to ensure that all members of the ISA comply with the terms of this Agreement;

(5) This Agreement shall be made available for review by the ISA members and all other licensed owners, trainers, employees and backstretch personnel at the ISA's office.

(6) The ISA, together with Hoosier Park, shall use their best efforts to ensure that the backstretch area is maintained in a safe, clean and orderly condition;

(7) The ISA shall not discriminate against horsemen at Hoosier Park who are not its members in connection with the payment of amounts or provision of any benefits funded by amounts payable to the ISA under Paragraph 4 of this Agreement; and

b. In addition to the representations and warranties contained in this Agreement, Hoosier Park warrants, represents to and covenants with the ISA that during the term of this Agreement:

(1) This Agreement has been approved by Hoosier Park by proper corporate action;

(2) This Agreement is valid and enforceable in accordance with its terms;

(3) Hoosier Park and its officers, directors and employees shall not threaten, intimidate or otherwise coerce any horseman, or ISA member, employee, or representative;

(4) Hoosier Park and the ISA shall use their best efforts to ensure that the backstretch area is maintained in a safe, clean and orderly condition.

(5) Each Hoosier Park official, agent, servant or employee of Hoosier Park shall utilize all reasonable powers of persuasion and all reasonable and legal means at their disposal to ensure that Hoosier Park complies with the terms of this Agreement.

20. Right to Terminate

a. If, during the term of this Agreement, Hoosier Park is prevented from conducting eight (8) scheduled races due to the concerted action of the ISA's officers, directors, employees and/or members which results in a boycott of eight (8) scheduled races, and such boycott is not related to track conditions or some other safety related issue, then, in such event, Hoosier Park shall have the right to terminate this Agreement by giving written notice to the ISA. The ISA shall have until 10:00 a.m. of the next day to prevent the boycott of future races and to provide evidence to Hoosier Park that the boycott has been prevented. If the ISA fails to prevent the boycott by that time, then Hoosier Park may terminate this Agreement immediately without further action or notice to the ISA.

b. Without limiting Hoosier Park's right under Paragraph 21.a, 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 on which written notice of default is mailed pursuant to Section 21.

c. Termination under this Section shall not constitute an election of remedies nor shall it constitute a waiver of a party's other remedies in law or equity.

21. **Notices.** All notices, requests, demands or other communications as may be required by this Agreement shall be in writing and, served either by certified mail, return receipt requested, or by personal delivery. Such notices, requests, demands or other communications shall be deemed to have been given when deposited in the United States Mail (as set forth above) or actually delivered by personal delivery. For all purposes of this Agreement, the following are the addresses of the parties:

Hoosier Park :

Richard B. Moore
VP/General Manager of Racing
Hoosier Park, L.P.
4500 Dan Patch Circle
Anderson, Indiana 46013

Telephone (765) 609-4831
Facsimile (765) 608-2754

Copies to:

Brian Elmore
VP Racing
Centaur
10 West Market Street, Suite 200
Indianapolis, Indiana 46204

John Keeler
Racing Counsel
Centaur
10 West Market Street, Suite 200
Indianapolis, Indiana 46204

Rich Ruden
VP/Director of Finance
Hoosier Park, LLC
4500 Dan Patch Circle
Anderson, Indiana 46013

ISA:

Jack Keininger, President
Indiana Standardbred Assoc.
7990 North 475 East
Rochester, IN 46975

Copies to:

Joe Putnam - 1st Vice Pres.
811 W Cabriolet Way
Pendleton, IN 46064

Richard Keaton - 2nd Vice Pres.
Indiana Standardbred ISA
737 Green Meadows Drive - Ste. 300
Greenfield, IN 46140

Either party may amend the person or address for notices, demands, or other communications in writing to the other party from time to time.

22. **Indemnification.** The ISA shall indemnify and hold harmless Hoosier Park from and against any damage, deficiency, loss, action, judgment, cost and expense (including reasonable attorneys' fees) resulting from any judgment in favor of a member or other person on account of any payments made or wrongful use of funds provided under the provisions of Paragraph 4 and Paragraph 19c. of this Agreement, so long as such wrongful use was not recommended, suggested, demanded, required, or urged by Hoosier Park.

23. **Further Assurances.** The ISA and Hoosier Park shall execute such assignments, instruments and documents, shall take such further actions and shall give such further assurances as may be necessary to accomplish the purpose and intent of this Agreement.

24. **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 one and the same instrument.

25. **Rights of Others.** Nothing contained in this Agreement shall be construed as giving any member of the ISA a preference with respect to the eligibility to race, to obtain stalls, to share purses, to purchase admission tickets for racing and other events, or to participate in any benefit by Hoosier Park to horsemen in general.

26. **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.

27. **Applicable Law.** This Agreement is being executed and delivered in the State of Indiana and shall be construed and enforced in accordance with the laws of that State. The parties further agree that jurisdiction and venue for all litigation or other dispute resolution shall be in either Indiana State Court or Federal Courts in Indiana.

28. **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.

29. **Assignment.** This Agreement shall not be assigned by the ISA without Hoosier Park's prior written consent, which consent shall not be unreasonably withheld. This Agreement shall not be assigned by Hoosier Park without prior written consent of the ISA, which consent shall not be unreasonably withheld.

30. **Entire Agreement; Modification.** This is the entire agreement among the parties and supersedes all prior agreements and understandings, both written and oral, among 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 THEREOF, the parties have signed this Agreement as of the date first set forth above.

HOOSIER PARK, L.L.C.

BY: _____

Richard B. Moore
VP/General Manager of Racing
Hoosier Park, L.L.C.

Date _____

INDIANA STANDARDBRED ASSOC.

By: _____

Jack Keininger
President
Indiana Standardbred Association

Date _____

ISA 2015 Agreement