

**HORSEMEN'S AGREEMENT BETWEEN GREтна RACING, LLC AND
NORTH FLORIDA HORSEMEN'S ASSOCIATION, INC.**

This Agreement made and entered into this 28th day of September, 2011 by and between Gretna Racing, LLC dba Creek Entertainment Gretna (hereinafter referred to as "Gretna Racing") and North Florida Horsemen's Association, Inc. (hereinafter referred to as "North Florida")

WITNESSETH:

WHEREAS, Gretna Racing is a duly constituted permitholder authorized under Florida law to accept pari-mutuel wagers on quarter horse racing events conducted at its facility located in Gadsden County, Florida; and

WHEREAS, North Florida is the organization that represents the majority of the horsemen who will participate in the live pari-mutuel horse racing events that will be conducted by Gretna Racing at its facility during the period covered by this Agreement.

NOW, THEREFORE, in consideration of the covenants and promises made by each party, the parties hereto agree as follows:

1. This Agreement shall be applicable to all of the horse racing events on which pari-mutuel wagering will be accepted that will be conducted at Gretna Racing's facility from the date that this Agreement becomes effective through June 30, 2019 (the "Term"). The parties agree that the purpose of this Agreement is to set forth the obligations and responsibilities of each party to the other with regard to the horse racing events that will be conducted during the Term hereof under the authority of Gretna Racing's quarter horse permit and the annual licenses issued for the conduct of horse racing events under that permit.

2. The parties agree that Gretna Racing shall have the managerial prerogative to determine the dates for which Gretna Racing shall seek its operating licenses during the term hereof. Gretna Racing will consult with North Florida prior to filing any application with the Division of Pari-Mutuel Wagering for an annual license to conduct live horse racing events.

3. The parties agree that the purses to be paid by Gretna Racing during the Term shall be calculated as follows:

(a) 6% of all contributions to the pari-mutuel pools as provided in section 550.2625(2)(c), Fla. Stat.; plus

(b) 4% of the gross receipts generated by any cardroom located at the facility as provided in section 849.086(13); plus

(c) 50% of the net revenue generated by simulcast wagering pursuant to section 550.3351(2), Fla. Stat.; plus

(d) such voluntary contributions to the purse pool that Gretna Racing shall make in its sole and absolute discretion.

4. Designees of Gretna Racing and North Florida will jointly create a general condition book for all live racing events that will be conducted during the Term. The parties will also discuss the feasibility of creating a stakes schedule sufficiently in advance of the live event to allow for a reasonable schedule of nomination and sustaining payments for futurities and derbies.

5. Gretna Racing agrees to establish a limited schedule of times when the facility will be available for training purposes. North Florida agrees that Gretna Racing

retains management prerogative to require that horses without prior racing experience at Gretna Racing's facility participate in schooling races as a condition to participation in live events at the facility.

6. Gretna Racing will pay the premium for an accident Insurance policy for jockeys/riders that will provide coverage for certain injuries that may occur during the live events with limits of coverage not to exceed \$100,000.00. The parties recognize and agree that jockeys/riders are not employees of Gretna Racing, but instead are independent contractors of the horse owner or trainer; that Gretna Racing is providing the premiums solely as an accommodation to North Florida; and that Gretna Racing's decision to provide the premium for such coverage shall not impose any liability on Gretna Racing in excess of any insurance coverage provided under the Insurance policy that will be purchased with the premium contribution made by Gretna Racing hereunder.

7. Gretna Racing may deny the entry of any horse in a live event if Gretna Racing determines that a horse is lame or otherwise physically impaired so that it would be unable to safely participate in a live event. In addition to the foregoing, Gretna Racing unconditionally reserve the right to deny stall space, access to the facility and/or entries of horses to any trainer or owner or exclude any horsemen, stable employee, vendor, veterinarian or association as Gretna Racing shall determine in its sole and absolute discretion.

8. For the express purpose of satisfying the simulcasting consent requirements of the Interstate Horseracing Act (the "IHA"), North Florida hereby grants blanket approval for all simulcasting (import and export) for the Term. The

approval cannot be revoked unless Gretna Racing is in breach of this Agreement. North Florida will use its best efforts to fill the live events scheduled by Gretna Racing.

9. North Florida hereby authorizes Gretna Racing to file this Agreement with the Division of Pari-Mutuel Wagering evidencing compliance by Gretna Racing with the provisions of Chapters 550, 551 and 849 that require the filing of this Agreement with the Division of Pari-Mutuel Wagering as a condition precedent to cardroom or slot machine licensure.

10. For and in consideration of the purse payments that Gretna Racing has agreed to make as provided in paragraph 3 above, Gretna Racing agrees that it will accept entries for live events only from owners and/or trainers that appear on the membership roll of North Florida. North Florida shall maintain up to date membership information that it will provide to Gretna Racing in order for Gretna Racing to comply with the requirements of this paragraph. No exceptions will be granted to the requirements of this paragraph.

11. Gretna Racing reserves the right to create rules and procedures applicable to all aspects of the activities that will be conducted at the facility. Gretna Racing agrees to discuss with North Florida any rule or procedure adopted by Gretna Racing should North Florida so request.

12. The parties further agree that any disputes arising from the execution of this Agreement or as a result of the some Issue directly related to the conduct of the live events will be settled by arbitration under the provisions of the Florida Arbitration Code with venue for any such arbitration being in either Leon or Gadsden Counties, Florida.