

**Ex. 28-A -- List of Requested Simulcast Exports for 2014
Commingled Pools**

Primary	Secondary	Count of Locations
Downs At Albuquerque		
	Downs @ Albuquerque	1
Downs At Albuquerque Total		1
Ebet Online, Inc.		
	Derby Jackpot	1
	Ebet Online Inc	1
	eBet Online, Inc	1
	SEB	1
Ebet Online, Inc. Total		4
Elite Turf Club		
	Elite Turf Club - Office 2	1
	Elite Turf Club - Office 3	1
	Elite Turf Club - Office 4	1
	Elite Turf Club - Office 5	1
	Elite Turf Club - Office 6	1
	Elite Turf Club - Office 7	1
	Elite Turf Club - Office 8	1
	Elite Turf Club - Office 9	1
	Elite Turf Club 10	1
	Elite Turf Club 2	1
	Elite Turf Club 3	1
	Elite Turf Club 4	1
	Elite Turf Club 5	1
	Elite Turf Club 6	1
	Elite Turf Club 7	1
	Elite Turf Club 8	1
	Elite Turf Club 9	1
Elite Turf Club Total		17
Ellis Park		
	Blue Grass Downs	1
	Churchill Downs	1
	Ellis Park	1
	Keeneland	1
	Kentucky Downs	1
	Turfway	1
	Turfway Park	1
Ellis Park Total		7
Emerald Downs		
	Emerald Downs	1
	Washington Offtrack Locations	1
Emerald Downs Total		2
EURO-Offtrack		
	EURO-Offtrack	1
	Watch and Wager	1

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Primary	Secondary	Count of Locations
EURO-Offtrack Total		2
Evangeline		
	Eunice OTB	1
	Evangeline Downs	1
	Evangeline Internet	1
	IBE	1
	New Iberia OTB	1
	Port Allen OTB	1
	PTA	1
	Races and Aces-Henderson	1
	SMV	1
	St. Martinville OTB	1
Evangeline Total		10
Express Bet Accounts		
	Hawthorne Acct. Wagering	1
	Meadows Acct Wagering	1
	MEC Internet	1
	MEC TAT	1
	MEC Telephone	1
	MEC Telephone Wagering	1
	XpressBet	1
Express Bet Accounts Total		7
Fair Meadows		
	Coeur d' Alene Greyhound	1
	Fair Meadows	1
Fair Meadows Total		2
Fairgrounds		
	Fairgrounds	1
	Fairgrounds Account Wagering	1
	Fairgrounds Acct. Wagering	1
	Finish Line - Elmwood	1
	Finish Line - Kenner	1
	Finish Line - Metairie	1
	Finish Line #2 - Covington	1
	Finish Line #3 - Slidell	1
	Finish Line #4 - Gretna	1
	Finish Line #6 - Houma	1
	Finish Line #7 St.Bernard	1
	Finish Line Elmwood	1
	Finish Line Kenner	1
	Finish Line LaPlace	1
	Finish Line Metairie	1
	Finish Line Thibodaux	1
	Finish Line-Effingham	1
	FLW	1

**Ex. 28-A -- List of Requested Simulcast Exports for 2014
Commingled Pools**

Primary	Secondary	Count of Locations
	Thibodaux Teletrack	1
Fairgrounds Total		19
Favorites at Toms River		
	Favorites at Toms River	1
Favorites at Toms River Total		1
Finger Lakes		
	Finger Lakes	1
Finger Lakes Total		1
Fort Erie		
	Buffy's Tavern & Dining	1
	Fort Erie	1
	Fort Erie OTB	1
	Rex Hotel	1
Fort Erie Total		4
Fort Wayne OTB		
	Fort Wayne OTB	1
Fort Wayne OTB Total		1
Foxwoods		
	AV2	1
	AV3	1
	AV4	1
	AV5	1
	Avatar Ventures LLC	1
	Avatar Ventures LLC - Office 3	1
	Avatar Ventures LLC - Office 4	1
	Avatar Ventures LLC dba Dark H	1
	Foxwoods	1
	Foxwoods Casino	1
	Megatote LLC	1
	Meskwaki	1
	Meskwaki Casino	1
	Pojoaque	1
	Stables	1
Foxwoods Total		15
Fraser Downs		
	Fraser Downs	1
Fraser Downs Total		1
Freehold		
	Freehold	1
	Freehold Raceway	1
Freehold Total		2

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Commingle Pools**

Primary	Secondary	Count of Locations
Gulfstream		
	Gretna	1
	Gulfstream Park	1
	Hialeah Park	1
	Ocala Breeders Sales	1
	Ocala Jai Alai	1
	Palm Beach Kennel Club	1
	Pensacola Greyhound	1
Gulfstream Total		7
Harrington Raceway, Inc.		
	Harrington Casino	1
	Harrington Live	1
Harrington Raceway, Inc. Total		2
Hastings Park		
	Hastings Park	1
Hastings Park Total		1
Hazel Park		
	Hazel Park	1
	Hazel Park Harness Raceway	1
Hazel Park Total		2
Hipodromo Monterrico		
	Hipodromo Monterrico	1
	Jockey Club del Peru-A	1
Hipodromo Monterrico Total		2
Hoosier Park		
	Hoosier Park	1
Hoosier Park Total		1
Horsemen Park		
	Horseman's Park	1
	Horsemen Park	1
Horsemen Park Total		2
Idabet		
	Idabet.com/eBet	1
Idabet Total		1
Indiana Downs		
	Clarksville OTB	1
	Evansville OTB	1
	Indiana Downs	1
Indiana Downs Total		3

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Primary	Secondary	Count of Locations
Indianapolis OTB		
	Indianapolis OTB	1
Indianapolis OTB Total		1
INEDA		
	i-neda Ltd	1
INEDA Total		1
Intermountain		
	The Turf Club At Fort Hall Cas	1
Intermountain Total		1
International Conn OTB		
	Divi Carina Bay Casino	1
	Equus St. Thomas Racing, Inc.	1
	Millennium Racing Inc.	1
	Millennium Racing, Inc.	1
	Pony Bar St.Thomas	1
	Randall James	1
	Winners Circle OTB St Kitts	1
International Conn OTB Total		7
Laurel		
	Maryland Jockey	1
	Maryland Jockey Club	1
Laurel Total		2
Lebanon Raceway		
	Lebanon	1
	Lebanon Raceway	1
Lebanon Raceway Total		2
Lewiston		
	Coeur d' Alene Casino	1
	Lewiston OTB	1
	Winner's Circle OTB, Lewiston-	1
	Winners OTB	1
Lewiston Total		4
Lien Games Racing		
	Aberdeen Racing	1
	Chips Lounge & Casino	1
	ElRancho Motor Hotel	1
	LGH	1
	Lien Games Internet Wagering	1
	Mitch's Grandstand	1
	N.D. Assoc. for Disabled AW	1

**Ex. 28-A -- List of Requested Simulcast Exports for 2014
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Primary	Secondary	Count of Locations
	N.D. Assoc. for Disabled OTB	1
	North Dakota Association Of D	1
	North Dakota Association Of Di	1
	North Dakota Horse Park OTB	1
	OffTrackBetting.com	1
	Pickthewinner.com	1
	Rumors	1
Lien Games Racing Total		14
Lincoln Greyhound Park		
	Twin River Greyhound	1
Lincoln Greyhound Park Total		1
Lincoln State Fair Park		
	Lincoln Race Course	1
Lincoln State Fair Park Total		1
Lodge At Belmont		
	Lodge at Belmont	1
	Lodge at Belmont Accounts	1
Lodge At Belmont Total		2
Lone Star Park		
	Lone Star	1
	Lone Star Park	1
Lone Star Park Total		2
Louisiana Downs		
	AmTote Ohio Location	1
	Louisiana Downs	1
Louisiana Downs Total		2
Louisiana OTB		
	Harrahs Louisiana Downs OTB	1
Louisiana OTB Total		1
MagnaBet		
	GWP	1
	Magna Bet	1
	MagnaBet	1
MagnaBet Total		3
Maryland Jockey Club		
	Limited Liability Entity	1
Maryland Jockey Club Total		1
Meadowlands		
	BAY	1

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Primary	Secondary	Count of Locations
	Meadowlands	1
	Meadowlands Racetrack	1
Meadowlands Total		3
Meadowlands Internet Wagering		
	New Jersey Internet Wagering	1
Meadowlands Internet Wagering Total		1
Meadowlands Telephone Wagering		
	New Jersey Telephone Wagering	1
Meadowlands Telephone Wagering Total		1
Meadows		
	The Meadows	1
Meadows Total		1
Merrillville OTB		
	Merrillville OTB	1
Merrillville OTB Total		1
Millers OTB		
	Millers OTB	1
Millers OTB Total		1
Monmouth Park		
	Favorites at Woodbridge	1
	Monmouth Park	1
Monmouth Park Total		2
monticello		
	Monticello	1
	Monticello Raceway	1
monticello Total		2
Mountaineer Race Track		
	Mountaineer Park	1
Mountaineer Race Track Total		1
Nassau Regional OTB		
	Nassau Regional OTB	1
Nassau Regional OTB Total		1
netherlands		
	Scientific Games Racing BV	1
netherlands Total		1
Newport		

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Primary	Secondary	Count of Locations
	Newport Jai Alai	1
Newport Total		1
NJ Account Wagering		
	NJ1	1
	NJ2	1
	NJ3	1
NJ Account Wagering Total		3
Northfield Park		
	Northfield	1
	Northfield Park	1
Northfield Park Total		2
Northlands Park / AGM Racing & Gaming		
	Alberta Province - USD	1
	Alberta Province-USD	1
	Alberta Teletheatre Network-No	1
	Barney's Bar & Grill	1
	BCG	1
	Best Western Denham Inn	1
	Beverly Crest Games Room	1
	Billy Budd's	1
	CCB	1
	Central Suite Hotel	1
	Champ's Sports Bar	1
	Coach's Corner Sports Bar	1
	Continental Inn	1
	Cosmopolitan Hotel	1
	CSH	1
	Dover Hotel	1
	Drayton Valley Hotel	1
	Eagle River Casino	1
	Evergreen Park Casino	1
	Franco's Pub	1
	Franklin's Inn	1
	FRP	1
	Grove Motor Inn	1
	Howard Johnson	1
	LaBiche Inn	1
	LaBicher Inn	1
	Longshots	1
	Montana Simulcast Partners NM	1
	Northlands Park	1
	Players Club	1
	Post Time at Fitzgeralds	1
	Post Time Lounge	1
	Ritz Cafe & Motor Inn	1
	River Cree Resort & Casino	1
	Rookie's Lounge	1

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Primary	Secondary	Count of Locations
	Rosslyn Inn & Suites	1
	Santo's Restaurant & Lounge	1
	Schanks Athletic Club	1
	Schanks Athletic Club Calg	1
	Schanks Athletic Club Edm	1
	Skip's Sports Bar	1
	Smoky Lake Inn	1
	Strathmore Hotel	1
	Suzy Cue's	1
	The Park Hotel	1
	The Rink St Albert	1
	The Sawridge Inn	1
	Wayside Inn	1
	West Edmonton Truckland	1
Northlands Park / AGM Racing & Gaming Total		49
Northville Michigan		
	Northville Downs	1
Northville Michigan Total		1
NYC. OTB		
	New York City OTB	1
NYC. OTB Total		1
Oaklawn		
	Oaklawn	1
	Oaklawn Park	1
Oaklawn Total		2
Ocean Downs		
	Cambridge OTB	1
	Ocean Downs	1
Ocean Downs Total		2
Oneida Racebook		
	Oneida Bingo & Casino	1
Oneida Racebook Total		1
ONEXTWO - IBA		
	International Betting Associat	1
ONEXTWO - IBA Total		1
OTB Facilitators, LLC		
	Sanford OTB	1
OTB Facilitators, LLC Total		1
Paragon Casino Resort		
	Paragon Casino Resort	1

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Primary	Secondary	Count of Locations
Paragon Casino Resort Total		1
Penn National		
	Chambersberg OTB	1
	Chambersburg OTB	1
	Lancaster OTW	1
	Off-Track Wagering York	1
	Penn Account Wagering	1
	Penn National	1
	Penn National Race Course	1
	Penn National TeleBet	1
	PennNatTelaBet	1
	Reading OTW-5400	1
Penn National Total		10
pferdewetten		
	Essen Hub-Y	1
	Lotos	1
	Pferdewetten.de GmbH	1
	Win Race Pferderennen	1
pferdewetten Total		4
Philadelphia Park		
	Brandywine Turf Club	1
	Center City Turf Club	1
	Northeast Philly Turf Club	1
	Oaks - Valley Forge	1
	Philadelphia Park	1
	Philly Park Internet	1
	Philly Park IVR	1
	Philly Park Phone Bet	1
	South Philadelphia Turf Club	1
Philadelphia Park Total		9
Phumelela Gold Intl, Ltd		
	EQL	1
	Equiniela	1
	Isle of Man	1
	Phumelela Gold - UK	1
	Phumelela Gold International-A	1
Phumelela Gold Intl, Ltd Total		5
Plainridge Racecourse		
	Plainridge	1
	Plainridge Racecourse	1
Plainridge Racecourse Total		2
Plainridge Telephone Wagering		
	Plainridge Telephone Wagering	1

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Primary	Secondary	Count of Locations
Plainridge Telephone Wagering Total		1
Player Management Group		
	Player Management Group	1
	Player Management Group A	1
	PMC	1
Player Management Group Total		3
Pocono Downs		
	Pocono Account Wagering	1
	Pocono Downs	1
	Pocono Downs Internet	1
	Pocono Downs OTB	1
	Poconos	1
Pocono Downs Total		5
Portland Gaming, Inc.		
	Portland Gaming, Inc.	1
Portland Gaming, Inc. Total		1
Portland Meadows		
	Oregon Off-Tracks	1
	Portland Meadows	1
Portland Meadows Total		2
Prairie Meadows		
	Prairie Meadows	1
Prairie Meadows Total		1
Premier Turf Club, LLC		
	Premier Turf Club	1
Premier Turf Club, LLC Total		1
Presque Isle Downs		
	Presque Isle Downs	1
Presque Isle Downs Total		1
Raceway Park, Inc.		
	Raceway Park	1
Raceway Park, Inc. Total		1
Racing2Day		
	Racing 2 Day, LLC	1
	Racing2Day, LLC	1
Racing2Day Total		2
Raynham Park		

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Primary	Secondary	Count of Locations
	Taunton Dog Track Inc.	1
	Tauton Dog Track, Inc.	1
Raynham Park Total		2
Raynham/Taunton Acct Wagering		
	Taunton Acct Wagering	1
	Tauton Acct Wagering	1
Raynham/Taunton Acct Wagering Total		2
Remington Park		
	Remington Park	1
Remington Park Total		1
Resorts		
	Bally's Park Place	1
	Borgata	1
	Borgata Casino	1
	Caesar's Atlantic City Hotel	1
	Ceasar's Atlantic City Hotel	1
	Harrah's Resort Atlantic City	1
	Showboat Hotel & Casino	1
	Showboat Hotel and Casino	1
	Trump Taj Mahal Hotel & Casino	1
Resorts Total		9
Retama Park		
	Retama	1
	Retama Park	1
Retama Park Total		2
RGS., INC. ST. KITTS		
	Racing & Gaming Services	1
	Racing Gaming Services Grp #2	1
	Racing Gaming Services Grp. 1	1
	Racing Gaming Services Grp. 2	1
	Racing Gaming Services Grp. 5	1
	Racing Gaming Services Grp. 6	1
	Racing Gaming Services Grp. 7	1
RGS., INC. ST. KITTS Total		7
River Downs		
	River Downs	1
River Downs Total		1
Rock @ Seabrook		
	Rockingham Acct. Wagering	1
	Rockingham Park Acct Wagering	1
Rock @ Seabrook Total		2

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Primary	Secondary	Count of Locations
Rockingham Park		
	Rockingham Park	1
Rockingham Park Total		1
Rocky Mountain Turf Club Inc.		
	ABS Casino Calgary	1
	Backstreet Pub & Pizza	1
	Black Diamond Hotel	1
	Carden Place Hotel	1
	Ducks on the Roof	1
	Elbow River OTB	1
	Folksown Bistro & Lounge Secondary	1
	Hit The Board thehorsesonline	1
	Hittheboard/THR	1
	JRD	1
	Medicine Hat Lodge	1
	RMTC Airdrie Theatre	1
	RMTC Okotoks	1
	Schanks 1 OTB	1
	Schanks North	1
	Stoney Nakoda Resort & Casino	1
	The Wheatland Inn	1
	Whoop Up Downs TAB	1
	Whoop-Up Downs	1
	WUF	1
	WUL	1
	WUN	1
	WUW	1
Rocky Mountain Turf Club Inc. Total		23
Rosecroft		
	Rosecroft Raceway	1
Rosecroft Total		1
Ruidoso Downs		
	Ruidoso Downs	1
Ruidoso Downs Total		1
Running Aces Harness Park		
	Running Aces Harness Park	1
Running Aces Harness Park Total		1
Saddle Brook Jockey Club		
	Saddle Brook Jockey Club	1
	SBP	1
Saddle Brook Jockey Club Total		2

**Ex. 28-A -- List of Requested Simulcast Exports for 2014
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Primary	Secondary	Count of Locations
Sam Houston		
	Sam Houston	1
	Sam Houston Race Park	1
Sam Houston Total		2
Saratoga Raceway, N.Y. Har.		
	Saratoga Harness Raceway	1
	SaratogaBets	1
Saratoga Raceway, N.Y. Har. Total		2
scarboro		
	Scarborough	1
	Scarborough Downs	1
scarboro Total		2
Sciota Downs		
	Scioto Downs	1
Sciota Downs Total		1
Seabrook		
	Seabrook Greyhound	1
Seabrook Total		1
Silks Corporation		
	SIK	1
	Silks Corporation	1
Silks Corporation Total		2
Social Gaming Tech		
	SocialGaming Technologies, Inc	1
Social Gaming Tech Total		1
Sol Mutuel Ltd		
	sm2	1
	SOL Mutuel Ltd	1
Sol Mutuel Ltd Total		2
Sonoma Country Fair		
	Alameda County Fair	1
	Anderson	1
	Bakersfield	1
	California State Fair	1
	Fresno	1
	Fresno Club One	1
	Fresno District Fair	1
	Golden Gate	1
	Golden Gate Fields	1
	Humboldt County Fair	1

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Primary	Secondary	Count of Locations
	Kern County Fair	1
	Monterey	1
	Monterey County Fair	1
	Pleasanton	1
	Sacramento	1
	San Joaquin County Fair	1
	San Jose	1
	San Mateo County	1
	Santa Rosa	1
	Shasta Distict Fair	1
	SLS	1
	Solano County Fair	1
	Sonoma County Fair	1
	Stanislaus County Fair	1
	Stockton	1
	Tulare	1
	Tulare County Fair	1
	Turlock	1
Sonoma Country Fair Total		28
Southland Greyhound Park		
	Southland	1
	Southland Racing Corporation	1
Southland Greyhound Park Total		2
Sports Creek Raceway		
	Sports Creek Raceway	1
Sports Creek Raceway Total		1
Suffolk District OTB		
	Suffolk District OTB	1
Suffolk District OTB Total		1
Sunland Park		
	Sunland Park	1
Sunland Park Total		1
Sunray Park		
	SunRay Park & Casino	1
Sunray Park Total		1
T.V. Games Network		
	Television Gaming Network	1
	TVG	1
	TVG/Prairie Meadows Account Wa	1
	TVI	1
T.V. Games Network Total		4

**Ex. 28-A -- List of Requested Simulcast Exports for 2014
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Primary	Secondary	Count of Locations
Tampa Bay Downs		
	Derby Lane	1
	Fort Pierce Jai Alai	1
	Melbourne Greyhound Park	1
	Orange Park Kennel	1
	Orlando Seminole Jai Alai	1
	Sanford-Orlando Kennel Club	1
	Sarasota Kennel Club	1
	Tampa Bay Downs	1
	Tampa Greyhound Track	1
Tampa Bay Downs Total		9
TBC Teletheatres		
	TBC Teletheaters AA	1
	TBC Teletheatre-Hastings Mainl	1
	TBC Teletheatres A	1
	TBC Teletheatres AA	1
	TBC Teletheatres AAA	1
	TBC Teletheatres AAH	1
	TBC Teletheatres AH	1
	TBC Teletheatres B	1
TBC Teletheatres Total		8
The Racing Channel, Inc		
	The Racing Channel	1
The Racing Channel, Inc Total		1
Thistledown		
	Thistledown	1
Thistledown Total		1
trni		
	Blue Spider Networks	1
	Blue Spider Networks GmbH - Te	1
	BluespiderNetworks TEST SYSTEM	1
	TRN International	1
trni Total		4
Turf Paradise		
	Apache Greyhound Park	1
	Arizona OTB's	1
	Max's Sports Bar	1
	Tucson Greyhound Park	1
	Turf Paradise	1
Turf Paradise Total		5
Twin Spires Churchill Acct. Wagers		
	CD Technology Initiatives Comp	1

**Ex. 28-A -- List of Requested Simulcast Exports for 2014
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Primary	Secondary	Count of Locations
	Twin Spires	1
	TwinSpires	1
	Twinspires Mountain View	1
	TwinSpires Oregon	1
	TWN	1
Twin Spires Churchill Acct. Wagers Total		6
Velocity Wagering Group		
	Velocity Wagering Grp 2	1
Velocity Wagering Group Total		1
Venezuela OTB		
	Venezuela OTB	1
Venezuela OTB Total		1
Vernon Downs		
	Vernon Downs	1
Vernon Downs Total		1
Victor Chandler International		
	Victor Chandler International	1
Victor Chandler International Total		1
Victoryland Greyhound		
	Victoryland	1
Victoryland Greyhound Total		1
Vineland OTB		
	Vineland OTB	1
Vineland OTB Total		1
Waterville		
	Ho-Chunk Casino	1
	John Martin's Manor Restaurant	1
	Mohegan Sun Casino	1
	Mohegan Sun Poker Room	1
Waterville Total		4
Wembley USA Int'l		
	Wembley USA - Brazil	1
Wembley USA Int'l Total		1
Western Fair Raceway		
	Western Fair Raceway	1
Western Fair Raceway Total		1
Western OTB		

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Primary	Secondary	Count of Locations
	Albion	1
	Arcade Hotel	1
	Auburn	1
	Batavia Gr	1
	Bath	1
	Bengo's E-Z Bet	1
	Broadway	1
	Bullshead	1
	Central Park	1
	Central Square	1
	Clinton Street	1
	Corning	1
	Dakota Grill	1
	Delaware Road	1
	Dial-A-Bet	1
	Dr's INN	1
	Dunkirk	1
	East Rochester	1
	Eddie Stroh's	1
	Firehouse Saloon	1
	French	1
	Geneseo	1
	Grant St. OTB	1
	Heenan's Pub	1
	Holland Willow	1
	Holland Willows	1
	Hornell	1
	Huston Avenue	1
	Jamestown	1
	Jefferson	1
	Jimmy's E-Z Bet	1
	LB Grande	1
	Lighthouse	1
	Lyell - Broad	1
	Marway	1
	Matellas	1
	McKenzie's Irish Pub	1
	McKinley	1
	Military Road	1
	Mohawk	1
	Newark	1
	Olean	1
	Oswego	1
	Pastaria Pub	1
	Phoenix	1
	Pine Avenue	1
	Rainbow Centre Teletheater	1
	Ridge Lea Road	1
	Ridge Road West	1
	River Road	1
	Scruples	1

**Ex. 28-A -- List of Requested Simulcast Exports for 2014
Commingled Pools**

Primary	Secondary	Count of Locations
	Seneca Falls	1
	Stick's Sports Bar an	1
	Stick's Sports Bar and Grill	1
	Tonawanda	1
	Transit Road	1
	W1 Albion	1
	W10 Corning	1
	W11 Culver-Merchants	1
	W26 Marway	1
	W28 McKinley	1
	W29 Military Road	1
	W30 Mohawk	1
	W31 Newark	1
	W32 Olean	1
	W33 Oswego	1
	W34 Phoenix	1
	W35 Pine Avenue	1
	W36 Rainbow Centre Te	1
	W36 Rainbow Centre Teletheater	1
	W37 Redwing	1
	W39 Ridge Road West	1
	W40 River Road	1
	W41 Seneca Falls	1
	W42 South Park	1
	W43 State Street	1
	W44 Tonawanda	1
	W45 Webster	1
	W5 Broadway	1
	W6 Bullshead	1
	w73	1
	w74	1
	W87	1
	w88	1
	W9 Clinton Street	1
	W90	1
	w93	1
	w94	1
	w95	1
	w96	1
	w97	1
	w99	1
	Webster	1
	Wehrle Drive	1
	Woodlawn	1
Western OTB Total		95
Wheeling Downs		
	Wheeling Downs	1
Wheeling Downs Total		1

**Ex. 28-A -- List of Requested Simulcast Exports for 2014
Commingled Pools**

Primary	Secondary	Count of Locations
Will Rogers Downs, LLC		
	Will Rogers Downs	1
Will Rogers Downs, LLC Total		1
Woodbine		
	Adam's Rib	1
	Albert's Parlour	1
	Assiniboia HPI	1
	AZN HPI	1
	Barrie IVR	1
	British Columbia Telephone Acc	1
	CB1	1
	Century Palace	1
	Champions at Royal Square	1
	Champions on the Danforth	1
	Charlottetown IVR	1
	CJ5	1
	CJ6	1
	Clancy's Bar	1
	Clinton IVR	1
	Clinton Teletheatre	1
	CRQ	1
	Dead Heat	1
	Deerfield	1
	DHT	1
	Dresden IVR	1
	East Chinatown	1
	Elmira IVR	1
	Ex Park IVR	1
	Flamboro Downs IVR	1
	Fort Erie IVR	1
	Grand River Raceway	1
	Grand River Raceway Teletheatr	1
	GRD	1
	Great Canadian Gaming Corp-A	1
	Great Canadian Gaming Corp-D	1
	Greenwood Racetrack	1
	Hanover IVR	1
	Heritage	1
	Hiawatha IVR	1
	Hippodrome de Quebec	1
	Hippodrome de Trois-Rivieres	1
	HMT	1
	Horseman's Tavern	1
	HTR	1
	IVR WEG/FLAM	1
	IVR WEG/GRAND	1
	IVR WEG/OTN	1
	Jimmyz Sports Bar	1
	Kawartha IVR	1

**Ex. 28-A -- List of Requested Simulcast Exports for 2014
Commingled Pools**

Primary	Secondary	Count of Locations
	LAF	1
	Last Furlong	1
	Le Skcratch	1
	Mane Event	1
	Manitoba Province - USD	1
	Maritimes	1
	Maritimes - USD	1
	Marquis IVR	1
	Mississauga Chinese Centre	1
	MOD	1
	Mohawk Raceway	1
	Mohawk Racway	1
	Moodies	1
	Newfoundland IVR	1
	Northlands IVR	1
	Nova Scotia IVR	1
	Offside's	1
	OJC Teletheatres 2	1
	OJC Teletheatres 3	1
	Ontario Province - USD	1
	PM Toronto	1
	Quebec HPI	1
	Quebec Province - USD	1
	Rideau IVR	1
	RJ's on Chrysler	1
	RJ's on Main	1
	ROI Billiards	1
	Salle de paris Boucherville	1
	Salle de paris Place Dupuis	1
	Saskatchewan	1
	Saskatchewan Province - USD	1
	Select Winners Lounge	1
	Sheraton Parkway	1
	Shoeless Joe's	1
	Silks	1
	Sneakers Sports Bar	1
	Sports Centre Cafe	1
	Stonehouse	1
	Sudbury HPI	1
	Turf Lounge	1
	UD6	1
	W00	1
	W02	1
	W12	1
	W12 Dunkirk	1
	W13	1
	W14	1
	W14 French	1
	W15	1
	W15 Geneseo	1
	W16	1

**Ex. 28-A -- List of Requested Simulcast Exports for 2014
Commingled Pools**

Primary	Secondary	Count of Locations
	W17	1
	W18	1
	W18 Hornell	1
	W19	1
	W19 Hudson Avenue	1
	W20	1
	W20 Jamestown	1
	W21	1
	W21 Jefferson	1
	W22 Lockport West Avenue	1
	W23	1
	W23 Lockport	1
	WAP	1
	WEGZ Stadium Bar	1
	WEM	1
	WER	1
	Western Fair IVR	1
	Windsor HPI II	1
	Winner's Edge	1
	WO3	1
	WO4	1
	WO5	1
	WO6	1
	WO7	1
	WO8	1
	WO9	1
	Woodbine	1
	Woodbine Entertainment Group	1
	Woodbine Entertainment Group I	1
	Woodbine IVR	1
	Woodstock IVR	1
Woodbine Total		127
Wyoming OTB		
	Casper OTB - The Beacon	1
	Cheyenne AMVET Post 10 OTB	1
	Evanston OTB	1
	Rock Springs OTB	1
Wyoming OTB Total		4
Xpress Bet German Tote		
	GWS German Tote	1
Xpress Bet German Tote Total		1
Xpress Bet GT Racebets		
	Racebets	1
Xpress Bet GT Racebets Total		1
Xpress Bet, Inc.		

**Ex. 28-A -- List of Requested Simulcast Exports for 2014
Commingled Pools**

Primary	Secondary	Count of Locations
	Bwin International Ltd	1
Xpress Bet, Inc. Total		1
Yavapi Downs		
	Yavapai Downs	1
Yavapi Downs Total		1
Yonkers		
	ECB	1
	Yonkers	1
	Yonkers Raceway	1
Yonkers Total		3
Yonkers TVG		
	TVG-Yonkers Acct Wagering	1
Yonkers TVG Total		1
You Bet !		
	You Bet Portland Meadows	1
	Youbet via United Tote	1
You Bet ! Total		2
You Bet CA		
	YouBet.com - CA	1
You Bet CA Total		1
You Bet ILLINOIS		
	YouBet Illinois	1
You Bet ILLINOIS Total		1
Zia Park		
	Zia Park	1
Zia Park Total		1
Grand Total		1007

Exhibit 28-B -- Export Request List -- Separate Pools**Hipodromo De Agua Caliente, S.A. De C.V.**

For locations, please see attached Ex. 29-B-1 -- Caliente Licensed Simulcast Sites (taken from Schedule A of the Contract)

TRN International, Inc.

For locations, please see item 4 on attached Ex. 29-B-2 (which is from Exhibit A of the TRNI Contract) Legal referring to LBO's in the UK, Ireland and other European countries and New Zealand on a non-commingled basis. (Gala Corals, Ladbrokes, William Hills, NZRB).

Monarch Management

For locations, please see attached Ex. 29-B-3 (which is Addendum II to Monarch Management Contract) referring to export to the Jockey Club of Turkey (d/b/a - TJK) for use in Licensed Betting Offices (Bet Shops) within the country of Turkey

The Sports Wire/SPW Inc.

For locations, please see attached Ex. 29-B-4 (which is the Simulcast Agreement with The Sports Wire) referring to export of the signal to licensed racing services and off-track-betting facilities in Barbados, Bermuda and Jamaica.

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MEXICO		NO.	INDEX	BOOK	ADDRESS / CONTACT / TELEPHONE
<u>1. AGUASCALIENTES</u>					
	1	1.01	Aguascalientes II		Bld. José Ma. Chávez #1809 local 32 Fracc. Predios de Villa Asunción Raúl Martínez Tel. (011 52) 446-9713-1330
	2	1.02	Aguascalientes III		CC Altavía loc. 10-21, predio #2 de San José del Arenal, Rancho Los Trojes de Alonso Homero Anjandín Gutiérrez Ugarte Tel. (01152) 449 912-3117
<u>2. BAJA CALIFORNIA</u>					
	3	2.01	Algodones I		Av. A y Calle 1ra. Poblado de Algodones Ángel Alberto Alcantar Hernández Tel. (011 52) 65-8517-7830
	4	2.02	Ensenada II		Av. Guadalupe y López Mateos Int. Hotel San Nicolás Filomena Rentería Ruiz Tel.(011 52) 64-6172-4893
	5	2.03	Mexicali I		Av. Melgar #116 Zona Centro Francisco Rogelio Olgún López Tel. (011 52) 68-6552-4103
	6	2.04	Mexicali II		Av. Reforma y Calle "D" #1200 Col. Nueva Era Armando Torres Salazar Tel. (011 52) 68-6552-2246
	7	2.05	Rosario I		Bld. Bureño Juárez #26000 L-15, C.Com. Quinta Plaza Pkto 1 F. Gerardo Franchini Linares Tel.(011 52) 66-1612-7364
	8	2.06	Tijuana I		Bld. López Portillo Ole. #501, Esq. Ave. Nueva Tijuana Clay Elio Krauss Valpardo Tel. (011 52) 66-4623-6420
	9	2.07	Tijuana II		Bld. Diaz Ordaz S/N C.Com. Los Álamos, La Mesa Adrián Márquez Tel. (011 52) 66-4686-0747
	10	2.08	Tijuana IV		Paseo Estrella del Mar #1102, C.Com. Placita Coronado L-12 al 18 Domingo Valenzuela Villa (011 52) 66-4630-1646
	11	2.09	Tijuana VI		Callejón Coahuila #6053 PJA, Colonia Zona Norte Jaime Iniguez Pérez Tel. (011 52) 66-4635-3556
	12	2.10	Tijuana VII		Bld. Agua Caliente #12027, Col. Hipódromo Gerardo Ortega Castro Tel. (011 52) 66-4633-7300-Ext. 6000 6016
	13	2.11	Tijuana VIII		Calle 4ta. y Ave. Revolución, C.Com. Constancia Miguel Rubio (011 52) 66-4688-3425
	14	2.12	Tijuana IX		Av. Revolución y Calle B #1180, Zona Centro Pedro Sánchez Muñoz Tel. (011 52) 66-4638-4307
	15	2.13	Pueblo Amigo		Esq. Vía Oriente #9211 L-1, C.Com. Pueblo Amigo Luis Gastón Huerta Orozco Tel. (011 52) 66-4647-4735
	16	2.14	Tijuana XI		Gaíta de Olay #210 L-11, 12 y 13, C.Com. Plaza California, Fracc. Nueva Tijuana Manuel Espinoza Gutiérrez Tel. (011 52) 66-4623-4717
	17	2.15	Tijuana XII		Paseo de los Hermanos #95 loc. B-26 CC Plaza Río Tijuana Christopher Adon Gonzalez Moreno Tel. (01152) 664-634-14-39
	18	2.15	Tijuana XIII		Av. Revolución #931 entre calle 3ra y 4ta, zona Centro Luis Gastón Huerta Orozco Tel. (01152) 664 688 1375 / 688 1048
	19	2.17	Mexicali III		Calzada Independencia y Bld. Anahuac #1115 Módulo 1 del C.C. Cívico y Com. De Mexical Irving Vinicio Castellanos Zamora Tel. (011 52) 686 557-4362
	20	2.18	Mexicali IV		Bld. Benito Juárez e Independencia #1150 exterior Col. Insurgentes Fernando Azua Tel. (01152) 686 566-7857
	21	2.19	Mexicali V		Bld. Lázaro Cardenas #1601 esq. con Periférico Gomez Moñ Jesús Alberto Rocas Urquieta Tel. (01152) 686 582-5383
	22	2.20	Tijuana XIV		Bld. Insurgentes #18015 Fracc. Río Tijuana Centro Comercial Macromplaza locales del 1A al 5A Claudia Huerta Ameca Tel. (01152) 664 627-0158
	23	2.21	Ensenada III		Ave. Dr. Pedro Luyzle No. 701 entre C. Hierro y C. Huerta, Col. Carlos Pacheco, Ensenada, B.C. 22632 Silvia Alejandra García Razo 011- (664) 173-3107
	24	2.22	Tecate II		CC Los Encinos local comercial #45, Bld. Los Encinos #700 Col. Loma Alta Francisco Dominguez Tel (01152) 665 854 7357
	25	2.23	Ensenada IV		López Mateos No. 684 entre Miramar y Mocheros, Ensenada B.C. C.P. 22800 Alonzo López Hernández (646) 156-5207
	26	2.24	San Ysidro		Ave de la Amistad # 8950 entre Roque y Ave. Frontera Col. Federal Tijuana, BC Adrian Marquez Jasso 664 682 9483
	27	2.25	Plaza Oasis		CC Plaza Oasis L. AE-04, Bld. Real de Baja Calif. # 23919 Fracc. Real de SFCC. CP 22235, Tijuana, B.C. Francisco Javier Perez Ramos (01152) 664-906-0657
	28	2.26	Tijuana XV		Bld. Aguascaliente No. 11993 Centro Comercial Galerías Hipódromo 1 104, Colonia Hipódromo, Tijuana, B.C. C.P. 2206 Alejandro Celan Valdes 01152-664-6337398

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NO.	INDEX	BOOK	ADDRESS / CONTACT / TELEPHONE
29	2.27	Tijuana XVI	Bvd. Paseo de los Héroes # 9550, Int. 2C, local A, Zona Urbana Rio Tijuana, Tijuana, B.C. C.P. 22320 Martín Jesús Trujillo Baeza

4. CAMPECHE

30	3.01	Cabo San Lucas I	CC Puerto Paraiso local comercial #292 Marina de Fonatur Eric Añas Sanchez Tel (01152) 624 143-8099
31	3.02	La Paz I	Bvd. Fejadores, esq. Luis Donaldo Colosio #2295 Fracc. Ex Base Aerea, loc A Plaza Fejadores Alberto Orozco Tel. (01152) 61-2125-7800
32	4.01	Cd. Del Carmen I	CC Palmira, Sub ancla 1, Avenida Isla de Tris numero 7E, Fraccionamiento Palmira, Ciudad del Carmen, Campeche. Iván Alejandro Avila de Jesús Tel. 011-52 (936) 118-8052

6. COLIMA

33	4.02	Campeche I	Av. Pedro Galvez de Bareda no. 157 Col. Área Alt-Kim-Poch, Soc fundadores Campeche, Campeche C.P. 24014 Arturo Barajas Medina
34	6.01	Manzanillo I	Lote 21 y 22 local No. 3 Bvd. Costero Miguel de la Madrid, carretera Manzanillo-Santiago Km. 10.5 Veronica del Carmen Rendón Tel. (01152) 314 336-845 065 108566 y 8630 4 D
35	6.02	Colima I	CC Zenitita Colima local 217 y 218 Teresa Anillo Periférico #301 Col. Valle Dorado Luis Alejandro Vazquez Urbizu Tel. (01152) 312 323-6699

7. CHIAPAS

36	7.01	Tuxtla Gutiérrez I	Bvd. Belisario Dominguez No. 1369 Col Centro Luis Alejandro Mauricio Tel. (01152) 951- 121-5580 & 81
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8. CHIHUAHUA

37	8.01	Chihuahua II	Plaza del Sol periférico de la Juventud #3501 sub ancla 11 Fracc. Puerta de Hierro Alejandro Rodríguez Rivas Tel (01152) 814 430-0842
38	8.02	Cd. Juárez III	Bvd. Teofilo Borunda #8681 CC Las Misiones sub-ancla #7 Col. Partido Iglesias Adelfo Garnero Perez Tel. (01152) 656
39	8.03	Chihuahua III	Periférico de la Juventud # 5700-2 Colonia Desarrollo Comercial el Saucito Chihuahua, Chh. C.P. 31114 Jesus Francisco Domínguez Godínez
40	8.04	Chihuahua IV	Galerías Antonio de Montes y Periférico Ortiz Menéndez s/n Unidad Presidentes Chihuahua, Chihuahua Ricardo Alíares Hernández (614) 239-4676

9. DURANGO

41	9.01	Durango I	Bvd. Francisco Villa #106 col. Jardines de Durango Ivan Ibarra Mendez Tel. (01152) 618 8339 967
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10. MEXICO CITY

42	10.01	DF I	Av. Industria Militar S/N, Col. Residencial Militar José Antonio Armenta Tel. (01152) 55-5387-0676
43	10.02	DF II	Periférico Sur #5590 L-53, Col. Pedregal de Carrasco Manuel López Benitez (01152) 66-5666-2459
44	10.03	DF III	Antonio M. Anza #20 L-9E y 10E, Col. Roma Amarco Salazar Azzate Tel. (01152) 55-5574-3552
45	10.04	DF IV	Av. Vasco de Quiroga #3800, C. Com. Santa Fe L-1003, Col. Arlingua Mina Berenice Y. Ramirez Tel. (01152) 66-5236-0806
46	10.05	DF V	Av. Universidad #1000 Plaza Universidad L-62-D, Col. Santa Cruz Atoyac Alfredo Valdez Tel. (01152) 55-5601-5072
47	10.06	DF IX	Presidente Mazarink #393 y/o Anatole Franco #120-Locales 18-24-25-26-27 S1 y S2 Alfonso Jiménez Tel. (01152) 55-5281-8460
48	10.07	DF XII	Av. Juárez #76 Local Ar-1, Col. Centro Rene Barcoas Acosta Tel. (01152) 66-5518-7000
49	10.08	DF XIII	Av. Río Consuelo #1688 L-1, Col. Vallejo Mauricio Hernández Tel. (01152) 55-5759-5906
50	10.09	DF XIV	Calle del Hueso #519 L-274, Col. Res. Acoapa Jorge Vélez Tel. (01152) 55-5879-3106
51	10.10	DF XV	New York #315, Col. Napoles Rafael López Tel. (01152) 66-5682-6461
52	10.11	DF XIX	Ejército Nacional #643-B CC Anzures, Col. Granada Cristian del Moral Tel. (01152) 55 5286-5949 y 5282-3549
53	10.12	DF XX	Av. Cuauhtémoc #46 Esq. Olimpo Mundial col. Narvarte CC Parque Delta locs. 203, 204A, 205 y 205A Cesar Medina Diaz Tel. (01152) 55 5519 -8252/8519/8618
54	10.13	DF XXI	Altamirano No. 46 Loc. 4-1 y 2 Col. Tizapan, San Ángel Juan Carlos Gomez Hernandez Tel. (01152) 55 5550-1304
55	10.14	DF XXII	Insurgentes Sur No. 1391 Col. Insurgentes Mircoac CC Centro Amard Sergio Zamora Frizard Tel. (01152) 55 5598-0666 & 1095
56	10.15	DF XXV	Calle Colector 13 No. 280 loc. S1 A-14, A-1 Col. Magdalena de las Salinas Hugo Urbano Guzman Tel. (01152) 55 5119-4174 & 5119-4182
57	10.16	DF XXVII	CC Perisur local #249 Periférico Sur #4690 Col. Ampliación Jardines del Pedregal. Manuel Guadarrama Blanco Tel. (01152) 55 5174-3536 al 39

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11. GUANAJUATO**12. GUERRERO****13. JALISCO****14. ESTADO DE MEXICO**

NO.	INDEX	BOOK	ADDRESS / CONTACT / TELEPHONE
59	10.17	DF XXX	Av. Cuatrecasas #3354, Col. Jardines Azpeltilla Jorge Luis Gonzalez Ramiro Tel. (01152) 55 5356-9628
59	10.18	DF XXXI	Inscrgentes Sur no. 1288, Col. Tlacoquemacall del Valle, C.P. 03200, Del. Benito Juárez, México, D.F.
60	10.19	DF XXXII	Plaza Central, Av. Canal del Río Churubusco y Canal de Apaxtlan Col. Central de Abastos, Delegación Iztapalapa C.P. 1 Edil Domínguez 01 (55) 9125-1887 y 807 9129-1891 al 93
61	10.20	DF XXXIII	CC Paseo Acoxpa A-01 Av. Acoxpa # 430 Col. Ex. Hacienda Coapa Delegación Tlalcan CP 14300 Mexico DF Juan Mendoza Álvarez (55) 5678-3209 y 3700
62	10.21	DF XXXIV	Camino al Desierto de los Leones # 48 Col. San Ángel Delegación Álvaro Obregón CP. 14000 México D.F. Jorge Luis González Ramiro (011-52) (55) 5550-7223
63	10.22	DF XXXV	Centro Comercial La Viga Eje 5 y la Vija s/n Delegación Iztapalapa México, D.F. C.P. 09340 Jesus de la Fuente Piz (01152) (55) 5634-0524 Ext. 202 y 206
64	10.23	DF XXXVI	Hamburgo 151, esquina cerrada de Hamburgo no. 18, Col. Zona Rosa, México, D.F. C.P. 06606 Luis Rivera Tel. (01152) 554 143-1598
65	10.24	DF XXXVII	Bosques de Duraznos # 67, Loc. 5, Bosques de las Lomas, Deleg. Miguel Hidalgo C.P. 11700 México, D.F. Tel. (01152) 55 52451293
66	11.01	Irapuato I	Bvd. Villas de Irapuato #1443 Col. Ejido Irapuato Alejandro Rios Tel. (01152) 462-104-9134 & 35
67	11.02	León I	Bvd. Adolfo López Mateos #2518 Ojo, E-83, Jardines de Jerez Alberto R. Aguilera Tel. (011 52) 477-771-9472
68	12.01	Acapulco I	Costera Miguel Alemán #498, Col. Icaros Luis Cussi (011 52) 744-484-3195
69	12.02	Acapulco II	CC La Isla Shopping Village Acapulco, Blvd. de las Naciones No. 1813 lote 01, manzana 5, col. Playa Diamante Edmundo Contreras Tel. (011 52) 744 462-1946
70	12.03	Acapulco III	Plaza Galerías Diana, loc. 24 Av. Costera Miguel Aleman No. 1926, Fracc. Magallanes German Enrique Arnaud Jimenez (01152) 744 481 3379 481-0442
71	12.04	Acapulco V	CC La Gran Plaza, Av. Costera Miguel Aleman #1632 Fracc. Magallanes Hector Galan Aguirre Tel. (01152) 744 485 9795
72	13.01	Guadalajara I	Av. Vallarta #242b 1524 al 1526, Col. Aros Vallarta Daniel Romero González Tel. (011 52) 33-3615-6886
73	13.02	Guadalajara III	Av. Rafael Sanzio #150 sub. ancha 3 Terraza, Camachines Vallarta Daniel Romero Tel. (011 52) 33-3673-9562
74	13.03	Guadalajara IV	Av. Nilo #7540 1er piso, esq. Av. Patria, Fracc. Villas de Oriente Sergio Humberto Martínez Tel. (011 52) 33-3606-6875
75	13.04	Guadalajara V	Av. Arboledas #2500 CC Plaza Fiesta Arboledas Loc. Z-2 Alejandro Quetz Gonzalez Tel. (01152) 33 3810-7933
76	13.05	Guadalajara VI	Carretera Guadalajara-Morelia Km 12.5 esq. Camino Real a Colima Rodrigo Ibarra Gascón Tel. (01152) 33 3836 0357
77	13.06	Guadalajara VIII	Centro Comercial La Gran Plaza loc. V-02, Av. Vallarta No. 3959 Col. Don Bosco Vallarta Juan Alberto Hernandez Tel. (01152) 33 3621-1360
78	13.07	Puerto Vallarta I	Bvd. Francisco Medina Ascencio #2485 CC Península Vallarta Sub D y C 19 Alejandro Elizarraras Tel. (01152) 322 221-1718
79	13.08	Guadalajara IX	CC Plaza del Sol, local 11-1 y fraccion local D, Fracc. Jardines del Sol Brenda Toscano Rojas Tel. (01152) 33 3647-2871 & 3849-4376
80	13.09	Puerto Vallarta II	Plaza Galerías Vallarta, loc. 140, Av. Francisco Medina Ascencio #2920 Zona Hotelera, Col. Educacion Saul Garcia Tel. (01152) 322 208-1540
81	13.10	Zapopan I	Bvd. Puerta de Hierro s/n, esquina avenida Patria, Col. Puerta de Hierro C.F. 45115, Centro Comercial Antares, Zapop Rafael Ruiz Muñoz Tel. (01152) 33 3611-2574
82	13.11	Zapopan III	Av. Patria no. 115 Fracc. Prados Guadalupe Zapopan, Jalisco C.P. 45030 Alfonso Fernández González (33) 3673-8222 / 8654
83	14.01	México I	Av. Carlos Hank González, Multiplaza San Juan L-61-86, Col. B de Aragón Juan Miguel Seer Tel. (011 52) 55-5766-7771
84	14.02	México IV	Carretera Federal México-Puebla Km. 18.5 Lcs Reyes, La Paz Deyanira Jiménez V. Tel. (011 52) 55-6856-9623
85	14.03	México V	Bvd. Toluca #117, Col. San Andrés Aloto Eduardo Manjarez Tel. (011 52) 55-5576-6178
86	14.04	México VII	Bvd. Manuel Avila Camacho #1007-L-61B, San Lucas Tepellacalco Marín Torres Tel. (011 52) 55-5386-9615

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NO.	INDEX	BOOK	ADDRESS / CONTACT / TELEPHONE
87	14.05	México IX	Bvd. Manuel Ávila Camacho #3427-A1, C. Com. Multiplaza, Fran., Valle Dorado Armando Figueroa G. (011 52) 55-5370-8852
88	14.06	México XI	Bvd. Magnocentio #35 Subienda #2, Centro Urbano San Fernando La Herradura, Huixquilucan José Medina Tel. (011 52) 55-529074
89	14.07	México XII	Av. Gobernador José López Bonaga S/N L-17 Esq. Calle Nacional C. Com. Cinemex, Col. Guadalupe Victoria Pablo Cue Tel. (011 52) 55-2600-2105
90	14.08	México XIV	Via Metepec S/N Esq. Gpe. Victoria, Col. Rancho La Purísima. Juan Carlos González Tel. (011 52) 722-2105169
91	14.09	México XV	Av. de la Chelma s/n esq. Autopista México-Querétaro local A-05 Col. Jardines de la Hacienda Sur Luis Ricardo Estrada Tel. (01152) 55 2472-0047 al 50
92	14.10	México XVII	Av. Central s/n esq. Iro. De Mayo, manzana 4 lote 2 local 2 p/b, col. Conjunto Urbano Las Américas. Fernando Reyes Tel. (01152) 55 2486-4378 al 86
93	14.11	México XXIV	Bvd. Aeropuerto Miguel Alemán No. 55 local sub ancla A, Col. Parque Industrial Lerma de Villada Sergio Soriano Mancilla Tel. (01152) 728 284-0379 al 82
94	14.12	México XXV	Bvd. Manuel Ávila Camacho #10, Loc. A Fracc. Las Margaritas Tlalnepantla de Baz, Edo. de México C.P. 54950 Abelardo Ríos González Tel. (01152) 555 362 0015
<u>15. MORELOS</u>			
95	15.01	Cuernavaca I	Av. Domingo Díaz #1522, Col. San Cristóbal Jesus Blasquez Zamora Tel. (01152) 777 311-9330
96	15.02	Cuernavaca II	Km 87.85 Autopista México-Acapulco CD Galerias Cuernavaca loc. 145 Col. Ricardo Flores Magón Ney Morales Magallanes Tel. (01152) 777-322-0145
<u>16. MICHOACAN</u>			
97	16.01	Morelia I	Av. CAMELÍAS # 5930 Col. Jardines del Rincón, Piza Morelia Loc. G-7 Gabriel Arce Sastre Tel. (011 52) 44 3333-2302
<u>17. NAYARIT</u>			
98	17.01	Tepic I	CC Forum Tepic, Bvd. Luis Donaldo Colosio No. 680 entre Av. Paseo del Lago y Canal Pluvial, subcentro Urbano Orión Juan Octavio Zenteno Zenteno Tel. (01152) 311 211-4160
<u>18. NUEVO LEÓN</u>			
99	18.01	Monterrey II	Av. Eugenio Garza Sada #4451 Sur, Col. Condasa Luis Javier Castillo Salazar Tel. (011 52) 81-8349-9046
100	18.02	Monterrey III	Av. González #455 Sur, Col. Obisepado Jesus González Alvarez (011 52) 81-8332-9677
101	18.03	Monterrey IV	Av. Sendero Norte #130 Pie., C. Com. Soriana Sendero, Col. Jardines de Escobedo David Montalugo Tel. (011 52) 81-8058-2310
102	18.04	Monterrey V	Av. Miguel Alemán #108, Esq. Con Constituyentes de Nuevo León, Col. Buena Vista Adolfo Gamero Pérez Tel. (011 52) 81-8394-8208
103	18.04	Monterrey VI	Av. Lázaro Cardenas No. 900 col. Valle Oriente entre calle Arq. Pedro Ramirez y Adolfo Laubner Diego Saldaña Mendoza Tel. (01152) 81 8406-1551 / 52
104	18.05	Monterrey VII	Paseo de los Triunfadores no. 3106 esquina prolongación S. Social Col. Cumbres 8o Sector C.P. 64610 Monterrey, Nue Antonio Manzano Fischer Tel. (81) 8106-4003
<u>19. PUEBLA</u>			
105	19.01	Puebla I	Bvd. Heroes 5 de Mayo #3126 Loc. D, Plaza Dorada, Col. Ladrillera Juan Martín Rodríguez Tel. (011 52) 222-240-0333
106	19.02	Puebla II	Bvd. Alfaro y Av. 39 C. Com. Galerias Las Animas 0-02 Martín Vera T. Tel. (011 52) 222-248-9927
107	19.03	Puebla III	Av. Zeta del Cochero #403, Palmas Plaza, Reserva Territorial Alkzayotl Ricardo Miranda Arzola Tel. (01152) 222 -225-7104
<u>20. QUERÉTARO</u>			
108	20.01	Querétaro I	Bvd. Bernardo Quintana #528, Col. Las Arboledas Erick de la Torre R. Tel. (011 52) 44-2214-2502
109	20.02	Querétaro II	Bernardo Quintana #4100 L-20 Plaza Alamos 3ra. Sección Cesar Martínez Tel. (011 52) 442-246-3647
<u>21. QUINTANA ROO</u>			
110	21.01	Cancún II	Supermanzana 39 manzana 10 lote 01, local No. SA-62 Plaza Paseo Cancun Juan Carlos Ramirez Tel. (011 52) 998 886-6083
111	21.02	Cancún III	Av. Tulum SM 7 Plaza Las Américas 2da. Etapa Gabriel Ramirez V. Tel. (011 52) 998-892-4360
112	21.03	Cancún IV	Av. Nichuplé, manzana 18 Lote 1-4, Súper Manzana 51 C.P. 77533, La Gran Plaza Cancún, Cancún, Quintana Roo. Ruben Arzaga Ph. (01152) 998 881-6100 4 D
113	21.04	Cukulamal I	Av. Insurgentes Km. 5.25, con Emancipación, plaza Las Américas locs 72,74 y 76 Gaspar Pech Pech Tel. (01152) 983 127-0302 al 10
<u>22. SAN LUIS POTOSI</u>			
114	22.01	San Luis Potosí I	Anillo de Circunvalación Sur, Polígono de terreno I Fracc. Colinas del Parque Jesus Palacios Chavez Tel. (01152) 444-011 0874
115	22.02	San Luis Potosí II	Plaza Sendero Km. 429 de la Autopista 57 San Luis Potosí, San Luis Potosí C.P. 78396 Luis Rivera Tel. (01152) 444-239-0217

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	116	23.01	Cuicacán I	Bvd. Jose Diego Valadez Rios #1676 pla. Fracc. Desarrollo Urbano 3 Rios, Plaza Forum loc. R06-R02 Miguel A. Cardenas Arechiga (011 52) 667 713 7031	
	117	23.02	Cuicacán II	Bvd. Cuicacán #450 pla. Col. Recursos Hidráulicos Javier Mercado Tel. (011 52) 667-717-4562	
	118	23.03	Cuicacán III	Bvd. Masala # 1407 entre Av. Coronado y Av. Cerralvo. Col. Desarrollo Urbano 3 Rios, Isla Masala, C.P. 80027, Culiacan Miguel A. Cardenas Arechiga Tel. (01152) 667 750-7401	
	119	23.04	Los Mochis I	Bvd. Rosendo G. Castro # 505 Pte. Col. Centro, C.P. 81200, Los Mochis, Sln Raymundo Valdez Cota (011 52) 66-8812-1834	
	120	23.05	Mazatlán I	Av. Del Mar #2010 esq. Río San Lorenzo, col. Paños Páños Juan Carlos de Borbón Campos Tel. (011 52) 254 0295-954 0257	
	121	23.06	Cuicacán IV	Bvd. Enriquez Sanchez Alonso s/n Col. Desarrollo Urbano Tres Rios Cuicacan Sinaloa Luis Alfonso Corrales 667 717 3893	
<u>24. SONORA</u>					
	122	24.01	Cd. Obregón	Sonora No. 145 entre Guerrero e Hidalgo, Col. Centro Alberto Cabrera Navarro Tel. (011 52) 644 413-7526	
	123	24.02	Hermosillo I	Bvd. Rodriguez #16 entre Aguascalientes y Heriberto Aja, Col. Centro German Trejo Rivera Tel. (011 52) 662-210-5626	
	124	24.03	Hermosillo II	Puerta #41 Esq. Con Gamenda, Col. Centro Cornelio Miranda (011 52) 662-213-5235	
	125	24.04	Hermosillo III	Bvd. Solidaridad esq. Alberto Gutierrez, Col. Sahuará Belzario Ibarra Franklin Tel. (01152) 662-216-9495	
	126	24.05	Navjoja I	Kilometro 1768 entrada Norte, interior Hotel El Rancho Sandra Rosas Tel. (011 52) 642-421 6194 & 95	
	127	24.06	Nogales I	Av. López Mateos #1 Esq. Con Campillo Tirso León Pineda Tel. (011 52) 631-312-0676	
	128	24.07	Guaymas I	Molecon Malpica entre cañes 22 y 23 Col. Centro Modesto Gaxiola Castro Tel. (011 52) 622-222-8607	
	129	24.08	San Luis Rio Colorado I	Av. Zaragoza y calle Segunda no. 65 Col. Cuauhtémoc C.P. 83450 San Luis Rio Colorado, Sonora Alberto Garcia 01 (653) 534-3142	
	130	24.09	Cd. Obregón II	CC Plaza Goya, local O, Av. Guerrero #1057 poniente, Col. Cumbre Alta Carlos Hebest Diaz Tel. (01152) 644 413-3267 y 414-1824	
	131	24.10	Hermosillo IV	CC Pabellón Reforma local S3, Av. de la Cultura #91 esq. con Av. Reforma, Col. Proyecto Rio Sonora Carlos Castro Rodríguez Tel. (01152) 662 212-4566	
	132	24.11	Nogales II	Bvd. Luis Donald Coloso N°. 3188, Col. El Greco, Nogales, Son. 84066 Miguel Angel Cardenas	
<u>25. TABASCO</u>					
	133	25.01	Villahermosa II	Bvd. Adolfo Ruiz Cortinez #1840 L-A-2 Esq. Peñalero, Col. El Carrizal Maxidano Velazquez Tel. (011 52) 993-354-7759	
	134	25.02	Villahermosa III	Paseo Tabasco esquina con 27 de Febrero #4802 Col. Tabasco 2000 Villahermosa, Tabasco C.P. 86030 Giovanni Fernández Tel. (011 52) (993) 310 2639	
<u>26. TAMAULIPAS</u>					
	135	26.01	Nuevo Laredo II	Bvd. Ruiz Cortinez 3136 Col. Electricistas Bulmaro Arcoja Tel. (01152) 867-719-4800	
	136	26.02	Cd. Madero I	Av. Ejercito Mexicano #306 entre calle Rosalia Bustamante y Bvd. Lopez Mateos, Col. Loma del Gallo Federico Hernandez Tel. (01152) 833 215-4807 / 4704	4 D
<u>27. VERACRUZ</u>					
	137	27.01	Veracruz I	Miguel Lerdo #175 Esq. Independencia, Col. Centro Braulio Castro Tel. (011 52) 229 932-7419	
	138	27.02	Veracruz II	Av. Ruiz Cortinez #3211, Col. Heriberto Kehos Héctor Ortiz Tel. (011 52) 229 1302-326	
	139	27.03	Orizaba I	Av. Oriente 6 No. 1469 esq. Sur 27, CC Plaza O, Orizaba Jesus Mendez Equivel Tel. (01152) 272 106-1483	
	140	27.04	Jalapa I	Carretera Federal Jalapa-Veracruz Km 2.5 #680 Int. CC Plaza Las Americas loc. 3 Col. Pezposera Ramon Chavez Nolasco Tel. (01152) 228 813 5638	
	141	27.05	Coatzacoacoal I	Km 8, antigua carretera Coatzacoacoal-Minatitlan o Av. Universidad Veracruzana, col. El Tesoro Rafael Serrano Tel. (01152) 921 210-9538	
	142	27.06	Poza Rica I	Calle Brasil #1002 Col. 27 de Septiembre Jose Luis Pineda Tel. (01152) 782- 824-7903	
	143	27.07	Jalapa II	Centro Comercial Plaza las Animas, Esquina Paseo de las Palmas, no. 1, Fracc. Residencial las Palmas, Jalapa, Veracruz	4 D
<u>28. YUCATÁN</u>					
	144	28.01	Merida III	Calle 5-B No. 292 entre calles 20-A y 60 Col. Revolucion Eduardo Haxidat Tel. (01152) 999 941-5513	4 D

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CENTRAL AND SOUTH AMERICA			
<u>30. BRAZIL</u>			
146	30.01	Rio de Janeiro I	Praca Santos Dumont 31-Garua Juliano Fries Pereira Tel. (011) 5521 2274-2537
147	30.02	Puerto Alegre I	Rua 24 de Outubro 1241 Puerto Alegre, Diego Lopes Tel. (011) 5531 3328-2715
148	30.03	Rio de Janeiro II	Rua do Rosario 109/111 Centro Dalmo Marins Tel. (011) 5521 2224-1338
149	30.04	Rio de Janeiro III	Rua da Conceicao #27 Niteroi Dalmo Marins Tel. (011) 5521 2626 7511
150	30.05	Puerto Alegre II	Av. Diario de Noticias 750-Bairro Cristal Dalmo Marins Tel. (011) 5551 3267 1198
151	30.06	Rio de Janeiro IV	Av. Nilo Pecanhas 11-B, Rio de Janeiro, Brasil Carlos Oliveira Junior Tel. (011) 5521 3534 9509
152	30.07	Turff Pelotas	Praca 7 de Julio #36 CD Pelotas Rio GDE, De Sul Brasil Diego Sarano Lopes 55 53 32288466
153	30.08	Turff Curitiba	Av. Victor Ferreira do Amaral 2291, Curitiba PR Maurício Pontin Murilo 5544-78136123
<u>32. ECUADOR</u>			
154	32.01	Guayaquil I	Av. del Ejercito 612, esq. con 1ro. De Mayo Guayaquil, Ecuador. Maria Rosa Dunn (011) (5934) 228 5290 / 600 0615
155	32.02	Guayaquil II	Km. 10.5 Vía Samborombongo Guayaquil, Ecuador. Carolina de Moran (011) (59342) 375 280
<u>32. PANAMA</u>			
156	33.01	Panamá I	Via Jose Agustin Arango, Juan Diaz, apdo #1, zona 9-A Maria Jose Rivas (011)(507) 300 2665 / 300 2657
157	33.02	Panamá II	Via España, Edif. Nautica Tower Maria Jose Rivas (011) (507) 300 1173 y 1174
158	33.03	Panamá III	Calle F sur-B, San Mateo, Edif. Hotel Plaza Mirage David Enoris Quiel (011) (507) 774-9459
159	33.04	Panamá IV	Calle 77, San Francisco, diagonal al centro de Convenciones Atrapa, Hotel Sheraton Moises Concepcion Tel. (011) 507 300 5542
160	33.05	Panamá V	CC Colon 2000 calle 13 y Paseo Gargas Maria Jose Rivas Tel. (011) 507 447 2370
<u>33. PARAGUAY</u>			
161	34.01	Asunción I	Av. Dr. Acuña de Figueroa #409 y Dr. Bernardino Caballero Juan Eduardo Capilla Tel. (011) 595-2137-3908
162	34.02	Asunción II	Cedro Esq. Iodio Francisco esq David Arguello Tel. (011) 595-21588771
163	34.03	Cd. Del Este I	Av. Paraplegia con Adrian Haza, Shopping Mirage entre piso Juan Eduardo Capilla Tel. (011) 595-6150-3197
<u>34. PERÚ</u>			
164	35.01	Lima I	Av. Del Derby, Puerta #3 Montecito Rafael Manarelli Tel. (011) 511-4372812
165	35.02	Lima II	Av. Javier Prado Esle #1430-San Isidro Fernando Villanonte / Miguel Raymuzzo Tel. (011) 511-4755978
166	35.03	Lima III	Calle Juan Fanning #520 Distrito de Mira Flores Jaime Verdo / Ana Maria Martiánez Tel. (011) 511-2426700
167	35.04	Lima IV	Av. El Polo 708 CC El Polo, espacio S-103 Richard Scargella Tel. (011) 511 437-1700 / 437-1706
<u>35. URUGUAY</u>			
168	36.01	Punta Del Este I	Santa Teresa 834, Maldonado Andres Turturiello Tel. (011) 5984 2240850
169	36.02	Montevideo I	José María Guerra #3750 Oscar Bertolotti / Ramón Rionda Tel. (011) 6982-5119961
170	36.03	Montevideo II	18 de Julio 1297/99 Edificio El Día Leonardo Torres / Ramón Rionda Tel. (011) 5982-9308149
171	36.04	Montevideo III	Calle Pablo Galatza, Luis Bonavita y Luis Alberto de Herrera Leonardo Torres / Ramón Rionda Tel. (011) 5982-6225055
<u>36. VENEZUELA</u>			
172	37.01	Caracas I	Av. Pishachi, esq. Guatuzupuro #18 Quinta El Fortón El Rosal, Caracas, Venezuela. Jose Gregorio Jardim Tel. (011) (58212) 953 2163

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174	37.03	Caracas III	Calle Madrid entre Camón y New York, Quinta Rosa, PB Loc. 2 Las Mercedes, Caracas, Venezuela. Piero Di Eugenio Tel. (011) 58212 715 3995
175	37.04	Caracas IV	Calle San José, Dolina Aramayona, La Tithyad Baruta, Edo. Miranda, Venezuela. Jamilet Mercedes Camero Tel. (011) 58 212 945 1419
176	37.05	Caracas V	Av. Francisco de Miranda, Edif. Tocomo Los Reinos, Caracas, Venezuela Abelino Gonzalez Tel. (011) (58212) 238-6677
177	37.06	Caracas VI	Av. Teresa de la Parra, CC Santa Monica Caracas, Venezuela. Carlos Gonzalez Tel (011) 58 212 693 7553 / 693 6762
178	37.07	Caracas IX	Av. Francisco de Miranda, CC Lebrun, nivel Planta Baja, local 1 Enriqueta Gonçalves Tel. (011) 58 212 - 256 7758
179	37.08	Caracas X	Av. Lucas Manzano, Quinta Moreña, sector El Pinar-El Paraíso Caracas, Venezuela. Carlos Gonzalez Tel. (011) 68 212 451-6649
180	37.09	Caracas XII	Ave. Urdaneta, Animas a Platana, Caracas, Venezuela. Vicente Rocha Rivero Tel. (011) 58 212 565-0765
181	37.10	Valencia I	Av. 107 C.C. Prebo Piso 3, PL-02 Parroquia San Jorge Valencia, Venezuela. Andrina Figuerola Tel. (011) (58241) 624 3655
182	37.11	Maracaibo I	Calle 67 con Av. 3-G Cecilio Acosta, loc #3G-22 Maracaibo, Venezuela. Nora Carrasquero Tel. (011)(58261) 797-
183	37.12	Maracaibo II	Calle 76, entre Av. 10 y 11 Maracaibo, Venezuela. Hugo Alfonso Urdaneta Tel. (011) 58261 798-5756
184	37.13	Maracaibo III	Av. 25 con calle 64A, Av. 12 Prolongación Delicias, CC La Parroquia, local 35 Maracaibo, Edo. Zulia, Venezuela. Arnulfo Arteaga Tel. (011) 58 261 - 743 3340
185	37.14	Maracaibo IV	Av. 16, sector Las Delicias, Casa 72-16 Parroquia Olegario Vilalobos Nora Carrasquero Tel. (011) 58 261 - 7629514
186	37.15	Maracaibo V	Av.25 con calle 64A # 64A-66 sector La Fusta, Parroquia Chiquinquira Edo. de Zulia, Venezuela - Arnulfo Arteaga Tel. (011) 58 261 - 7595272
187	37.16	Maracaibo VI	Urbanización La Rotana calle 80 #898-140 Parroquia Raúl Leóni Maracaibo, Edo. de Zulia, Venezuela. Hugo Urdaneta Tel. (011) 58 261 798-7973
188	37.17	Maracay I	Ave. Miranda Este #78 a un lado del Teatro de la Opera, Maracay, Venezuela. Alexandra Rugla Tel. (011) (58243) 232 6262
189	37.18	Los Teques I	CC Los Llaneros, Nivel Mezzanina, San Antonio de los Altos Km. 14 Los Teques. Manuel Gonçalves, Tel. (011) 58 (212) 372 9107
190	37.19	Barquisimeto I	Urb. El Parque Av. Lara Local La Terraza Fle. Al CC. Churru Merú Barquisimeto Estado Lara. Itamar Montero Tel. : 0251-255 4791 Fax: 0251-255.2890
191	37.20	Los Teques II	Centro Comercial La Cascada, piso 3, Higo Emperador Carlos Gonzalez Tel. (011) 58 (212) 383 0772
192	37.21	Punto Fijo I	Calle Ollargueta, Edif. Sasano, Puerta Maraven Punto Fijo, Edo. De Falcón, Venezuela. Roberto Reyes Tel. (011) 58 269 248-1059
193	37.22	Puerto Ordaz I	Av. Monseñor Zabalala, Edificio Roraima Inn, piso 2 Yazmin Corina Contreras Tel. (011) 58 286 923-3941
194	37.23	Caracas XIV	Av. La Paz, frente a la estación del Metro, El Paraíso Caracas Venezuela Leonardo Dios Rols Tel. (011) 58 212 443 7594
195	37.24	Caracas XV	Final de Ave. Sucre de Cafia, frente a Plaza Antonio Jose de Sucre, local 426 Rafael Godoy Tel. (011) 58 212 872 4236
196	37.25	Caracas XVII	Carretera Nacional Sta Teresa del Tuy, Centro Comercial Paseo del Tuy Edo. De Miranda, Venezuela - Sarkis Lautiafol (011) 58 239 391 5747
197	37.26	Caracas XVIII	Esq. Miranda-Puerto Escondido, Frente Calle Oeste 10, Urb. El Silencio, Caracas Antonio de Olivares Ph: 58 212 482 1164
198	37.27	Barquisimeto III	C. 14 entre carrera 21 y 22, Edif Los Faroles PB Local sin, Barquisimeto Edo de Lara (011) 58 251 936 1828
199	37.28	Fiestas	Av. Cedeño CC Calle Anquistum Edificio Antiguo Cine Rivoli #30 Sector Cruz Verde, Cd. Bolívar Est. Bolívar Alvaro Valle 58 285 632 8753
200	37.29	Capoera	Av. José Antonio Páez Frente a Quirites Aereas, Caracas Venezuela Antonio Liendo 68 212 472 8870
201	38.01	Aruba I	N.V.L.C. Smith Blvd. #82 Oranjestad Marlon Ollivierre Tel. (011) (297) 523 6408

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203	38.03	Antigua	Heritage Quay, St. John's Ennio Fagable Tel. (011) (268) 462 4728
204	38.04	St. Maarten	Wellare Road #69, Colebay Leo Cagnon Tel. (011) (599) 544 4721
205	38.05	St. Maarten II	106 Rhine Road, Capecoy Israel Saavedra Tel. (011) (599) 545 4601-02-03
206	38.06	St. Maarten III	W. Nisbeth Road 101, Philipsburg Mr. Rudolf Baesten Tel. (599) 543 2031 - 2033
207	38.07	St. Maarten IV	Airport Rd. # 24, St. Maarten, N. A. Israel Saavedra. Tel. (011) (599) 545-3754
38. DOMINICAN REPUBLIC	39.01	Santo Domingo I	K. 34.5 Autopista Las Americas, Ave. Hipico, Sector Los Frailes, Miguel Reyes Tel. (011) (809) 687 6060



3001 Street Road - Bensalem, PA 19020

TRNI Exhibit A
Suffolk Downs

Compensation; Method of Payments (Modifications to *Payments section*)

1. ACCOUNT WAGERING

Distribution of U.S. Racing onto At The Races (ATR) Direct-to-Home Service for use in account wagering and Interactive systems for wagering via TRNI wagering partners. (See attached list of licensed wagering partners).

Guest and Host will participate in promoting US racing in the UK, Ireland, Germany, Austria and Switzerland markets to commingle pools back to the U.S. host tracks via the Guest's Sports Tech Essen hubs. It is understood by Host that Guest has non-exclusive TV and Internet signal distribution rights of Host's signal.

Host Track Fee - 3% (three percent)
(TRN, Blue Spider Equi8, Victor Chandler)

2. FIXED FEE PER RACE THOROUGHBREDS (SIS Related Shops)

Guest agrees to include Host's racing via Broadcast services into United Kingdom, Ireland, Austria, Belgium, Germany, Malta, Spain. The number of races to be telecast will depend upon the post times of the Host's races and the closing times of the LBO's

Broadcast Fee Paid to Host Track - \$700 (Seven Hundred Dollars) per race.

3. COMMINGLED HANDLE FROM LBO (OTB's) SERVICES:

Guest agrees to distribute Host's broadcast signal to Legal LBO's in the UK, Ireland, and Cyprus on a commingled basis.

Host Track Fee - 2 % (two percent)
UK Tote,

4. NON-COMMINGLED HANDLE FROM LBO (OTB's) SERVICES

Guest agrees to distribute Host's broadcast signal to Legal LBO's in the UK, Ireland and other European countries and New Zealand on a non-commingled basis.

Host Track Fee - 2 % (two percent)
(Gala Corals, Ladbrokes, William Hills, NZRB)

Addendum II – Suffolk Downs

Guest Entities

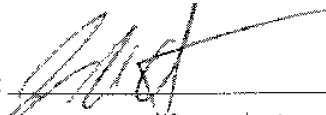
- A. TSG Global Wagering Solutions LLC, d/b/a XB-Net, a US-based Delaware Corporation specializing in International Racing, Wagering, and Media Distribution Rights.

Global Wagering Solutions requests permission to offer the audio/video signal from Host to the Jockey Club of Turkey (d/b/a – TJK) for use in Licensed Betting Offices (Bet Shops) within the country of Turkey.

Global Wagering Solutions will pay Host \$300 per race taken by the TJK on a non-commingled basis.

STERLING SUFFOLK RACECOURSE

SUFFOLK DOWNS
525 McClellan Highway
East Boston, Massachusetts 02128

By:  Dated: 7/13/13
 Title: Dir. of P... M... / operations

TSG GLOBAL WAGERING SOLUTIONS, LLC (d/b/a XB-Net)

By:  Dated: 6/26/2013
 Dustin L. Fabian
 Simulcast Coordinator

SIMULCAST AGREEMENT:

This agreement is made by and between Suffolk Downs, 111 Waldemar Avenue, East Boston MA 02128 (Track) and The Sports Wire/SPW Inc., 136 Riverview, Port Ewen, NY12466 (SPW).

In consideration of mutual promises and other good and valuable consideration, the parties agree as follows:

1. Track grants SPW the right to market the rights to Track's simulcast program of live races to licensed racing services and off-track-betting facilities in Barbados, Bermuda and Jamaica.
2. This agreement is effective from June 1, 2013, for the duration of Track's 2013 race meeting.
3. The simulcast program shall include on-track video transmission of the races; on-track audio call by the track announcer; periodic odds updates & probable updates of exotic wagers; post parade prior to each race; official order of finish and pari-mutuel & exotic prices; rerun of the race; photo finish pictures; and handicapping show if available. Track shall provide SPW with the entries; race & track conditions updated as they change; early & late scratches, jockey changes; notice of cancellation of racing program or race; and any changes in post time of first race.
4. SPW shall pay Track \$60.00 per race card for each licensed bookmaker/racing service, receiving the simulcast signal.
5. Pari-mutuel racing facilities in territories covered by this agreement, including but not limited to and Caymanas Track Ltd. Park, Jamaica, will be charged a negotiated percentage of total handle. Track's share shall never be less than 2.5 [Two Point Five] percent of total handle.

[Continued Page 2]

SIMULCAST AGREEMENT - SUFFOLK DOWNS & SPW

PAGE 2

6. SPW shall make monthly payments to Track of rights fees and commissions earned for the previous month no later than on the 15th day of the following month.

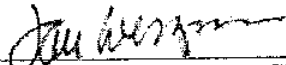
7. Neither party to this agreement shall be liable for any failure to comply with its content if such failure is caused by an act of God, weather, fire, epidemic, casualty, lockout, strike or other labor dispute, war, riot or civil commotion, acts of public enemy, enactment, order rule or act of any international, federal, state or local authority, or other cause beyond the reasonable control of either party.

The above comprises the total understanding of the parties.

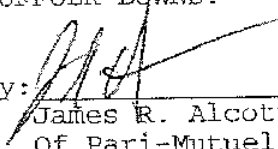
Made this 13 day of May, 2013

By

THE SPORTS WIRE/SPW INC.:

By: 
Ian Westergren, CEO

SUFFOLK DOWNS:

By: 
James R. Alcott, Director
Of Pari-Mutuel Operations

SUFFOLK DOWNS
525 McClellan Highway
East Boston, Massachusetts 02128

Exhibit 29

REQUEST FOR AUTHORIZATION OF ACCOUNT WAGERING SYSTEM

In accordance with 205 CMR 6.20, Sterling Suffolk Racecourse, LLC (“SSR”) respectfully requests approval of XpressBet LLC, TVG, and Twin Spires as Account Wagering vendors for the racing season of 2014. SSR does not operate an account wagering system other than through its vendors.

Suffolk Downs does not currently and does contemplate providing any planned, non-monetary, incentive programs and account security plans, other than any that may be provided by the forgoing vendors.

The Applicant is filing copies of its confidential agreements with account wagering service providers contemporaneously herewith under separate cover along with a request for confidential treatment pursuant to the Commission’s regulations.

Exhibit 11 (d)

Sterling Suffolk Racecourse, LLC
Members and Percentage Interests

<u>Member Name and Address</u>	<u>Percentage Interest</u>
Dreamport Suffolk Corporation c/o GTECH Corporation 10 Memorial Boulevard Providence, RI 02903 Attn: Robert K. Vincent	██████████
JJO Sterling Suffolk, Inc. c/o Cambridge Suffolk, LLC 55 Cambridge Parkway, Suite 200 Cambridge, MA 02142 Attn: Joseph J. O'Donnell	██████████
Sterling Racecourse, Inc. c/o Coastal Development 745 Fifth Avenue, 18th Floor New York, NY 10151 Attn: Richard T. Fields	██████████
CS SSR Investor LLC c/o Cambridge Suffolk, LLC 55 Cambridge Parkway, Suite 200 Cambridge, MA 02142 Attn: Joseph J. O'Donnell	██████████
Hall Racecourse Properties, Inc. 20 University Road Cambridge, MA 02138 Attn: John L. Hall, II	██████████
Sixth Street Sterling, LLC c/o Cambridge Suffolk, LLC 55 Cambridge Parkway, Suite 200 Cambridge, MA 02142 Attn: Joseph J. O'Donnell	██████████
The SSR Investment Trust I c/o Michael A. Bass, Trustee Bass, Doherty & Finks, P.C. 40 Soldiers Field Place Boston, MA 02135	██████████
The SSR Investment Trust II c/o Michael A. Bass, Trustee Bass, Doherty & Finks, P.C. 40 Soldiers Field Place Boston, MA 02135	██████████

Sterling Suffolk Racecourse, LLC

Application for a 2014 Racing License

Exhibit 11(d) (cont.)

MAR Suffolk LLC One Mifflin Place, Suite 400 Cambridge, MA 02138	██████████
Stephen W. Kidder, as trustee for Vornado Suffolk, LLC Hemenway & Barnes LLP 60 State Street, 8th Floor Boston, MA 02109	██████████
Coastal Development SSR, LLC c/o Coastal Development 745 Fifth Avenue, 18th Floor New York, NY 10151 Attn: Richard T. Fields	██████████
Caesars Massachusetts Investment Company, LLC c/o Caesars Entertainment Corporation One Caesars Palace Drive Las Vegas, NV 89109 Attn: General Counsel	██████████
Suffolk CCF LLC c/o Coastal Development 745 Fifth Avenue, 18th Floor New York, NY 10151 Attn: Richard T. Fields	██████████
Fisher WWCD Investors LLC c/o Fisher Brothers 299 Park Avenue New York, NY 10171 Attn: Winston Fisher	██████████

Total:

100.00%



**POLICY DECLARATIONS
 EXCESS PROFESSIONAL LIABILITY INSURANCE**

POLICY NUMBER: DNO 1000401 13 01

RENEWAL OF POLICY: N/A

Sterling Suffolk Racecourse, LLC

RT Speciality

111 Waldemar Avenue

500 West Monroe, 28th Floor

East Boston, MA 02128

Chicago, IL 60661

Policy Period: 1/30/2013 to 2/1/2014

at 12:01 A.M. Eastern Time

This policy is issued by the insurance company listed above (herein "Insurer").

UNLESS OTHERWISE PROVIDED IN THE FOLLOWED POLICY, THIS POLICY IS A CLAIMS MADE POLICY WHICH COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. PLEASE READ THIS POLICY CAREFULLY.

COVERAGES

EXCESS PROFESSIONAL LIABILITY INSURANCE

LIMITS OF INSURANCE*

Maximum Per Claim	\$1,000,000
Aggregate All Claims	\$1,000,000
<i>*Includes Costs of Defense</i>	

UNDERLYING LIMITS

Total Underlying Limits	\$2,000,000
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PREMIUM

Premium	\$6,511
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**POLICY DECLARATIONS
EXCESS PROFESSIONAL LIABILITY INSURANCE**

POLICY NUMBER: DNO 1000401 13 01

NAMED INSURED: Sterling Suffolk Racecourse, LLC

Notices to Insurer: Notice of Claim or Potential Claim:
Attn: Claims Department
American Safety Claims Services, Inc.
100 Galleria Parkway, Suite 700
Atlanta, GA 30339
Claims@amsafety.com

All other notices:
VP, PL Underwriting Group
American Safety Casualty Insurance Company
100 Galleria Parkway, Suite 700
Atlanta, GA 30339
PL@amsafety.com

IN CONSIDERATION OF THE PAYMENT OF THE PREMIUMS, AND SUBJECT TO ALL THE TERMS, CONDITIONS AND EXCLUSIONS OF THIS POLICY, WE AGREE TO PROVIDE THE INSURED WITH THE INSURANCE AS STATED IN THIS POLICY.

THESE DECLARATIONS, TOGETHER WITH THE COMPLETED AND SIGNED APPLICATION FOR THIS POLICY INCLUDING INFORMATION FURNISHED IN CONNECTION THEREWITH WHETHER DIRECTLY OR THROUGH PUBLIC FILINGS, AND THE COVERAGE FORM AND ANY ENDORSEMENTS ATTACHED HERETO, CONSTITUTE THE ABOVE NUMBERED INSURANCE POLICY.

Countersigned: 02/04/2013 By: Peter McKeegan
(Date) (Authorized Representative)

In witness whereof, this company has caused this policy to be signed by its President and Secretary but if required by state law, the policy shall not be valid unless countersigned by an authorized representative of the Company.

Ambuj Jain

SECRETARY SIGNATURE

Joe Scollo

PRESIDENT SIGNATURE



**POLICY DECLARATIONS
EXCESS PROFESSIONAL LIABILITY INSURANCE**

POLICY NUMBER: DNO 1000401 13 01

NAMED INSURED: Sterling Suffolk Racecourse, LLC

SCHEDULE OF UNDERLYING INSURANCE

SCHEDULE A

UNDERLYING INSURANCE

A. Followed Policy:

Coverage	ForeFront Portfolio Policy
Carrier:	Federal Insurance Company
Policy Term	1/30/2013- 1/30/2014
Policy Number	8167-6719
Limits:	\$2,000,000

B. All Other Underlying Policies:

Carrier:
Policy Term
Policy Number
Limits:

Carrier:
Policy Term
Policy Number
Limits:

Carrier:
Policy Term
Policy Number
Limits:

Carrier:
Policy Term
Policy Number
Limits:

Carrier:
Policy Term
Policy Number
Limits:

SCHEDULE OF FORMS & ENDORSEMENTS
Policy # DNO 1000401 13 01

FORMS AND ENDORSEMENTS THAT APPLY TO THIS POLICY:

Form Number	Title (Description)
EXASDECL0910	Policy Declarations
EXAS00010910	Excess Professional Liability Insurance Policy
EXAS00490910	Follow Form Over Specific Coverage Sections
EXAS00780910	Pending or Prior Litigation Exclusion

EXAS 0001 09 10

UNLESS OTHERWISE PROVIDED IN THE FOLLOWED POLICY, THIS IS A CLAIMS MADE AND REPORTED POLICY WITH COSTS OF DEFENSE INCLUDED IN THE LIMIT OF LIABILITY. COVERAGE APPLIES ONLY TO THOSE CLAIMS THAT ARE FIRST MADE DURING THE POLICY PERIOD AND REPORTED DURING THE POLICY PERIOD OR ANY DISCOVERY PERIOD, IF APPLICABLE. WORDS PRINTED IN BOLD FACE, OTHER THAN CAPTIONS, ARE DEFINED IN THE POLICY. VARIOUS PROVISIONS IN THIS POLICY RESTRICT COVERAGE. PLEASE READ THE ENTIRE POLICY CAREFULLY.

EXCESS PROFESSIONAL LIABILITY INSURANCE POLICY

In consideration of the payment of the premium and in reliance upon all statements made and information furnished to the **Insurer** shown in the Declarations, including those furnished in the **Application**, and subject to all terms, conditions and limitations of this Policy, the **Insureds** and **Insurer** agree:

I. INSURING AGREEMENT

In consideration of the payment of the premium and in reliance upon all statements made in the Application for this Policy and the **Followed Policy**, including the information furnished in connection therewith, whether directly or through public filings, the **Insurer** agrees to provide insurance coverage to the **Insureds** in accordance with the terms, definitions, warranties, conditions, exclusions and limitations of the **Followed Policy** and, to the extent coverage is further limited or restricted thereby, of any other **Underlying Policy**, except as otherwise provided herein.

II. DEFINITIONS

- A. The term "**Insurer**" means the insurance company identified in the Declarations.
- B. The term "**Followed Policy**" means the policy designated as such in Schedule A of this Policy.
- C. The term "**Insureds**" means those individuals and entities insured by the **Followed Policy**.
- D. The terms "**Claim**," "**Loss**" and "**Discovery Period**" have the meanings attributed to them, or to comparable terms, in the **Followed Policy**.
- E. The term "**Primary Policy**" means the first listed **Underlying Policy** in Schedule A of the Declarations.
- F. The term "**Policy Period**" means the policy period set forth in the Declarations, subject to prior termination in accordance with the **Followed Policy**.
- G. The term "**Underlying Limit(s)**" means an amount equal to the aggregate of all limits of liability as set forth in Schedule A for all **Underlying Policies**, plus the uninsured retention, if any, applicable under the **Followed Policy**.
- H. The term "**Underlying Policy(ies)**" means the **Followed Policy** and all other policies listed in Schedule A of this Policy.

III. ATTACHMENT; LIMIT OF LIABILITY

- A. Liability under this Policy shall attach to the **Insurer** only after the insurers of the **Underlying Policies** and/or the **Insureds** shall have paid in legal currency the full amount of the **Underlying Limit**. The aggregate limit of liability set forth in the LIMITS OF INSURANCE section of the Declarations shall be the **Insurer's** maximum liability under this Policy with respect to all covered **Claims** against all **Insureds**.

- B. Only in the event of the reduction or exhaustion of the **Underlying Limit** by reason of the insurers of the **Underlying Policies** and/or the **Insureds** paying in legal currency **Loss** covered under the respective **Underlying Policy**, this Policy shall: (i) in the event of reduction, pay excess of the reduced **Underlying Limit**, and (ii) in the event of exhaustion, continue in force as primary insurance; provided always that in the latter event this Policy shall only pay excess of the retention, if any, applicable under the **Primary Policy**, which retention shall be applied to any subsequent **Loss** in the same manner as specified in the **Primary Policy**.
- C. Notwithstanding any of the terms of this Policy which might be construed otherwise, this Policy shall drop down only in the event of reduction or exhaustion of the **Underlying Limit** as described above, and shall not drop down for any other reason including, but not limited to, uncollectability (in whole or in part) of any **Underlying Policy**. The risk of uncollectability of the **Underlying Policies** (in whole or in part) whether because of financial impairment or insolvency of an underlying insurer or for any other reason, is expressly retained by the **Insureds** and is not in any way or under any circumstances insured or assumed by the **Insurer**.
- D. If any Underlying Policy contains a specific grant of coverage that is subject to a sublimit of liability, then coverage under this Policy shall not apply to any **Claim** which is otherwise subject to such grant of coverage. However, any **Loss** paid under the **Underlying Policies** on account of such **Claim** shall reduce or exhaust the **Underlying Limit**, as provided in Section III.B. above, for purposes of this Policy.

IV. UNDERLYING INSURANCE

- A. If the **Underlying Policies** are canceled or terminate during the **Policy Period**, including the **Discovery Period** if exercised, the **Insurer** shall not be liable under this Policy to a greater extent than it would have been had such **Underlying Policies** not been canceled or terminated.
- B. To the extent the terms, definitions, conditions, exclusions or limitations of any of the **Underlying Policies** are changed to limit or restrict coverage, this Policy shall become subject to such changes upon the effective date of the change in the **Underlying Policy**. To the extent the terms, definitions, conditions, exclusions or limitations of any of the **Underlying Policies** are changed after the **Underlying Policy** is bound to expand or broaden coverage, this Policy shall become subject to such changes only if and to the extent the **Insurer** agrees to such changes by written endorsement to this Policy and the **Insureds** pay any additional premium reasonably required by the **Insurer** for such changes.

V. CLAIMS; NOTICES

- A. The **Insureds** shall, as a condition precedent to their rights under this Policy, give to the **Insurer** written notice of:
 - (i) any **Claim** at the same time and in the same manner required by the terms and conditions of the **Followed Policy**, regardless of the amount of the **Claim** or the **Underlying Limit** applicable to the **Claim**, and
 - (ii) any circumstances which could give rise to a **Claim** at the same time and with the same specificity as notice of such circumstances is given under all **Underlying Policies**. To be effective under this Policy, such notice of circumstances shall contain the information required by and shall otherwise comply with the terms and conditions of the **Followed Policy** and shall also be given under all **Underlying Policies**.
- B. The **Insurer** may, at its sole discretion, participate in the investigation, defense or settlement of any **Claim** or circumstance reported to the **Insurer** under this Policy even if the **Underlying Limit** has not been exhausted.
- C. All notices under this Policy shall be in writing and given by prepaid express courier, certified mail or fax properly addressed to the appropriate party. Notice to the **Insureds** may be given to the Parent Company at the address as shown in the Named Insured section of the Declarations. Notice to the **Insurer** of any **Claim** or potential **Claim** shall be given to the **Insurer** at the address set forth in the Notices to Insurer section of the Declarations. All other notices to the **Insurer** under this Policy shall be given to the **Insurer** at the address set forth in Notices to Insurer section of the Declarations. Notice given as described above shall be deemed to be received and effective upon actual receipt thereof by the addressee or one day following the date such notice is properly sent, whichever is earlier. Any notice to an insurer of an **Underlying Policy** shall not constitute notice to the **Insurer** unless also given to the **Insurer** as provided in this Section V.C.



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EX AS 0049 09 10

FOLLOW FORM OVER SPECIFIC COVERAGE SECTIONS

This endorsement modifies insurance provided under the following:

EXCESS PROFESSIONAL LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed by the **Insured** and **Insurer** that this Policy shall provide coverage excess over the following coverage sections of the **Followed Policy** only:

Followed Policy Coverage Sections:	Directors and Officers and Entity Liability Coverage Employment Practices Liability Coverage
---	---

Coverage under this Policy shall not apply to any **Claim** which is otherwise subject to any other grant of coverage or coverage section of the **Underlying Policies**. However, in the event that the not followed coverage shares a single aggregate Limit of Liability with the covered section, any **Loss** paid under the **Underlying Policies** on account of such **Claim** shall reduce or exhaust the **Underlying Limit**, as provided in the UNDERLYING INSURANCE section of this Policy.

All other terms, conditions and exclusions under the policy are applicable to this endorsement and remain unchanged.



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EX AS 0078 09 10

PENDING OR PRIOR LITIGATION EXCLUSION

This endorsement modifies insurance provided under the following:

EXCESS PROFESSIONAL LIABILITY INSURANCE POLICY

Pending or Prior Litigation Date:	September 17, 1997
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In consideration of the premium charged, it is agreed by the **Insured** and **Insurer** that the **Insurer** shall not be liable for **Loss** resulting from any **Claim** based upon, arising out of, or attributable to any civil or criminal demand, suit or proceeding pending, or order, decree or judgment entered, against any **Insured** on or prior to the date specified above or the same or substantially the same fact, circumstance or situation underlying or alleged therein.

All other terms, conditions and exclusions under the policy are applicable to this endorsement and remain unchanged.



1712 Magnavox Way PO Box 2338
Fort Wayne, IN 46801-2338
Phone: (800)237-2917
Fax: Property & Casualty (312) 381-9079
Fax: Participant Accident (312) 381-9077
www.kandkinsurance.com CA #0334819

INCIDENT REPORTING INSTRUCTIONS & EMERGENCY PROCEDURES

EMERGENCY PROCEDURES

1. **ACTION:** Follow your written plan and take appropriate care of all injured persons.
2. **NOTICE:** Incidents can happen anywhere. Advising K&K as soon as practical after an incident occurs surrounding your event, regardless of the location of the incident or whether or not you feel you are responsible for the bodily injury or property damage, is essential. If appropriate, an adjuster will be assigned immediately.
3. **STATEMENT:** Do not make any statements regarding the cause of the accident. Give no opinions or conjectures to anyone other than your insurance company representative.
DO NOT ADMIT TO LIABILITY. DO NOT INFER OR PROMISE TO PAY. Use only the acceptable statement: "The accident is under investigation," NOTHING MORE!
4. **INVESTIGATION:** Cooperate with your insurance company representative. Let this person make any and all conclusive investigations.
5. **WITNESSES:** Secure names, addresses and phone numbers (home and work) of witnesses as soon as possible after the accident. **NOTHING MORE!**
6. **WAIVER & RELEASE:** (If required) If insured person was in restricted area, locate signed Waiver and Release immediately and store in safe place. Send to the insurance company only by request and by registered mail. Retain photocopy of Waiver and Release for your file.
7. **LOCAL AUTHORITIES:** If the incident is investigated by local authorities, identify to K&K i.e. police, from what town, county and state.
8. **INCIDENT REPORT FORM:** Complete all information required and available within 24 hours. Minimum information should include facility name and address, date of accident, victim's name, address and phone number; family name and phone number if fatality; and the signature of the person that completed form.

Mail ASAP – nothing can be handled by the insuring company without this information.

**REMEMBER: NOTIFY K&K OF ALL INCIDENTS,
NOT JUST THOSE CATASTROPHIC IN NATURE.**

PREPARE FOR EMERGENCIES

1. Have a qualified person designated to make ALL private, public or media statements. Make all personnel aware that only the designated statement person inquires about a loss.
2. Make a separate qualified person designated for all emergency medical, fire and security operations.
3. Have adequate personnel on site: security, medical, and fire protection services and equipment. "Adequate" means proper and prudent for your anticipated attendance and event activity.
4. Have backup personnel and equipment, including backup power sources, in place to maintain event integrity.
5. Have a written crisis management plan that addresses all "worst scenario" situations, including evacuation.
6. Train and practice all emergency procedures.
7. If policy wording requires it, have adequate supplies of Waiver and Release forms on site. Those who must sign a Waiver and Release form are those persons practicing and/or participating in any athletic event sponsored by you, as well as anyone entering a restricted area, which is generally defined as any area where admittance to the general public is prohibited.
8. Have the name and number of your Insurance Contact posted prominently. In case of a major spectator loss or fatality, K&K's 24-hour number is 260-459-5000. Have one person responsible for this call. Call K&K direct; do not rely on a Broker, etc. to relay the call.



1712 Magnavox Way P.O. Box 2338
 Fort Wayne, IN 46801
 (800)553-8368 Fax (260)459-5624
 www.kandkinsurance.com

CONFIDENTIAL
PARI-MUTUEL TRACK
INCIDENT REPORT

Name of Insured: _____ Policy Number: _____
 Contact Person: _____
 Phone: (_____) _____
 Date of Incident: _____ Time of Incident: _____ (AM) (PM)
 Time of Arrival: _____ (AM) (PM) Time Released: _____ (AM) (PM)
INJURED: (PATRON) (OTHER: _____) Sex: (M) (F)
 Name: _____ Date of Birth: _____
 Address: _____
 City: _____ State: _____ Zip: _____ Phone: (_____) _____
 Occupation: _____ If Minor, Parent/Guardian Name: _____

INJURY: (or Property Loss)
 Injured Body Part: _____
 Nature of Injury: _____
 (Sprain, Fracture, Concussion)

MEDICAL CARE:
 Related Medical History: _____
 Current Medications: _____
 Care Given: _____
 Action Taken: _____

DESCRIBE HOW INCIDENT HAPPENED (in patient's words):

 Comments: _____
 (Continue on back side)

DISPOSITION:
 Fatality
 Ambulance to: _____ Hosp.
 Personal Auto to: _____
 Returned to Event
 Refused Treatment
 (Patient's Initials: _____)

WITNESS:
 Name: _____
 Address: _____
 Phone: (_____) _____
 Employee: Yes No (Use back side for further witnesses)

<p>WHERE:</p> <input type="radio"/> Parking Lot (Valet) (Patron) <input type="radio"/> Track Entrance <input type="radio"/> Grandstand (Where?) _____ <input type="radio"/> Clubhouse (Where?) _____ <input type="radio"/> Paddock Area <input type="radio"/> Track-side Area Backstretch (Where?) _____ <input type="radio"/> Other: _____	<p>HOW:</p> <input type="radio"/> Fell (Slipped) (Tripped) (Pushed) (Bumped) <input type="radio"/> Struck _____ <input type="radio"/> Struck by _____ <input type="radio"/> Other: _____
---	--

WHILE:

 Ascending (Steps) (Ramp)
 Descending (Steps) (Ramp)
 Walking
 Standing (on Seat)
 Hurrying
 Horseplay
 Other: _____

SURFACE CONDITIONS:

 Not Applicable
 Normal Debris
 Wet Irregular
 Other: _____

RESPONDENT NAME:
 Print: _____
 Sign: _____

Title: _____
 Phone: (_____) _____

Applicable in Arizona

For your protection, Arizona law requires the following statement to appear on this form. Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.

Applicable in Arkansas, Delaware, District of Columbia, Kentucky, Louisiana, Maine, Michigan, New Jersey, New Mexico, New York, North Dakota, Pennsylvania, South Dakota, Tennessee, Texas, Virginia, Washington and West Virginia

Any person who knowingly and with intent to defraud any insurance company or another person, files a statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact, material thereto, commits a fraudulent insurance act, which is a crime, subject to criminal prosecution and [NY: substantial] civil penalties. In DC, LA, ME, TN, VA and WA, insurance benefits may also be denied.

Applicable in California

For your protection, California law requires the following to appear on this form: Any person who knowingly presents a false or fraudulent claim for payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

Applicable in Colorado

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Applicable in Florida and Idaho

Any person who knowingly and with the intent to injure, defraud, or deceive any insurance company files a statement of claim containing any

false, incomplete or misleading information is guilty of a felony.*

* In Florida - Third Degree Felony

Applicable in Hawaii

For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.

Applicable in Indiana

A person who knowingly and with intent to defraud an insurer files a statement of claim containing any false, incomplete, or misleading information commits a felony.

Applicable in Minnesota

A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

Applicable in Nevada

Pursuant to NRS 686A.291, any person who knowingly and willfully files a statement of claim that contains any false, incomplete or misleading information concerning a material fact is guilty of a felony.

Applicable in New Hampshire

Any person who, with purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.

Applicable in Ohio

Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Applicable in Oklahoma

WARNING: Any person who knowingly and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.



CONFIDENTIAL



Background Checks

Helping you make smart hiring decisions

When recruiting employees, you want as much information possible to make smart decisions. K&K Insurance has teamed up with IntelliCorp to offer discounted rates on background checks and employment screening products, to help you mitigate risk and keep your organization safe.

Smart Hiring. Better Hiring. Peace of Mind.

As a K&K Insurance client, you benefit from IntelliCorp's industry leading data, which provides you with detailed information on your applicants. You also get the advantage of streamlined processes, cost savings and paramount privacy and security when it comes to protecting sensitive information.

Background checks help avoid costly hiring and recruiting mistakes and mitigate exposure to risk. And, IntelliCorp is a member of the Verisk Analytics Family of Companies, a leading source of information about risk.

Program Benefits

- 24/7 access
- Access to a thorough and comprehensive database
- Properly screen employees working for your organization
- Manage and minimize risk

Other Products & Services Available

IntelliCorp also offers other products and services for an additional cost – some of which include:

- Motor Vehicle Reports
- Credit Reports
- Employment Verification
- Education Verification
- Drug Testing
- Civil Searches
- E-Verify
- I9

Special Package Pricing

We're pleased to offer a special platinum package to K&K Insurance clients at a discounted rate of **\$9.95**. The package includes:

- **Criminal SuperSearch** – Conducts a multi-state criminal search and includes sex offender records in all 50 states. Records included in this search can vary by state, and can include felony and misdemeanor records, statewide arrests, court records, inmate records and sex offender registries.
- **SSN Verification/Address History** – searches more than 23 billion records using an individual's Social Security number to verify an identity, as well as current and former addresses.
- **Sex Offender Registry** – searches sex offender records in all 50 states.
- **Single County Search** – conducts one search at the county court level for felonies and misdemeanors.

To register go to:

<http://www.intellicorp.net/marketing/RegisterNow.aspx>

Complete the 1st page of the registration process and enter Promotion Code **KKGROUP**.

Call or Learn More:

IntelliCorp Sales
Toll-Free: 800-539-3717
sales@intellicorp.net

Estimated Taxes, Assessments and Surcharges

The taxes, assessments and surcharges shown on the Schedule are based upon our knowledge of the current law in the states involved. If the law changes, or a rate or assessment changes, or a new surcharge is imposed, or a state reinterprets its law, any additional taxes, assessments and surcharges will become part of **Your Payment Obligation**.

POLICYHOLDER NOTICE

Thank you for purchasing insurance from the Chartis companies. Chartis insurance companies generally pay compensation to brokers and independent agents, and may have paid compensation in connection with your policy. You can review and obtain information about the nature and range of compensation paid by Chartis insurance companies to brokers and independent agents in the United States by visiting our website at www.chartisinsurance.com/producercompensation or by calling 1-800-706-3102.

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE
(COVERAGE INCLUDED)**

Coverage for acts of terrorism is included in your policy. You are hereby notified that under the Terrorism Risk Insurance Act, as amended, that you have a right to purchase insurance coverage for losses resulting from acts of terrorism, as defined in Section 102(1) of the Act: The term “act of terrorism” means any act that is certified by the Secretary of the Treasury—in concurrence with the Secretary of State, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government generally reimburses 85% of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers’ liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

The portion of your annual premium that is attributable to coverage for acts of terrorism is Included _____, and does not include any charges for the portion of losses covered by the United States government under the Act.

RISK MANAGEMENT SERVICES

Chartis specializes in providing risk management services to our insureds. We understand the issues and will work to help minimize the potential for loss to your organization. Our services are listed below and are available at no additional cost to you.

Customer Service Line:

Professional staff is available every business day to answer your questions and provide risk management advice. Feel free to contact us at 800-611-3994.

Consultative Services:

Has your organization implemented, evaluated, and monitored your risk management program to minimize injury to clients and consumers? Our professional staff has the expertise to help your organization maximize quality and reduce risks in professional & general liability, life safety, fleet management and property conservation.

On Demand Webcast Library:

Global Loss Prevention is pleased to invite you to our On Demand Webcast library. This library has over 40 educational webcasts that are available to you at any time. Our webcast focus on a variety of topics such as: Product Liability, Property, Auto, General Liability, and Sexual Abuse. In these audio and video presentations, you will find a variety of risk management issues presented by leading industry experts.

Register at <http://www.lexcasts.com/globallossprevention.php>.

Bulletins:

Global Loss Prevention offers over 200 bulletins to our insureds free of charge. These bulletins focus on a variety of topics such as: Product Safety, Auto, Construction, Crime, Liability, Fire Protection, Inland Marine, and Natural Hazards. These varies bulletins will help you to enhance your risk management efforts and prevent losses.

Discounted Service for Criminal Background Checks:

Are you protecting your assets? You should be – because you cannot afford to recruit employees or volunteers with a history of serious crimes or improper behavior. IntelliCorp, a state of the art ISO company, provides 50-state criminal and sexual offender record checks for our insureds at a deeply discounted rate. Contact Matt Garbincus at 800-539-3717 for more information.

Continued >

Chartis is a world leading property-casualty and general insurance organization serving more than 70 million clients around the world. With one of the industry's most extensive ranges of products and services, deep claims expertise and excellent financial strength, Chartis enables its commercial and personal insurance clients alike to manage virtually any risk with confidence.

Chartis is the marketing name for the worldwide property-casualty and general insurance operations of Chartis Inc. For additional information, please visit our website at <http://www.chartisinsurance.com>. All products are written by insurance company subsidiaries or affiliates of Chartis Inc. Coverage may not be available in all jurisdictions and is subject to actual policy language. Non-insurance products and services may be provided by independent third parties. Certain coverage may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds and insureds are therefore not protected by such funds.

RISK MANAGEMENT SERVICES

On-line Safety Training:

Visit www.lexingtoninsurancetrainer.com for an easy-to-use, automated risk management training system that allows your employees to log in and complete courses at their own pace. Choose from a wide variety of general safety and driver training courses. This site enables you to cost-effectively train your employees and track their progress in far less time than traditional training methods.

On-Site Driver Training:

Global Loss Prevention offers insured customers on-site driver training courses that have been developed by Coaching Systems, LLC. Our professionals have the expertise to train your drivers to help improve their driving skills with the goal of reducing vehicle accidents.

Contact us

800-611-3994 Telephone
888-659-4047 Facsimile
programslc@chartisinsurance.com

CHARTIS 
Your world, insured

The information, suggestions and recommendations contained herein are for general informational purposes only. This information has been compiled from sources believed to be reliable. No warranty, guarantee, or representation, either expressed or implied, is made as to the correctness or sufficiency of any representation contained herein. Reliance upon, or compliance with, any of the information, suggestions or recommendations contained herein in no way guarantees the fulfillment of your obligations under your insurance policy or as may otherwise be required by any laws, rules or regulations. This information should not be construed as business, risk management, or legal advice or legal opinion

CERTIFICATE OF INSURANCE

This certificate of insurance is issued in conjunction with the policy issued to the Sports, Leisure and Entertainment Risk Purchasing Group, 1712 Magnavox Way, Fort Wayne, Indiana 46804

We certify that the Named Insured shown below has coverage under Policy Number 9VAIP00005447054-03

Certificate Number: AIP0000544738704

New Hampshire Insurance Co.
175 Water Street, 18th Floor – New York, NY 10038

Named Insured and Mailing Address (No., Street, Town or City, County, State, Zip Code):

STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
111 WALDEMAR AVENUE
EAST BOSTON, MA 02128

Coverage Period : From 12/01/12 to 12/01/13
At 12:01 A.M. Standard Time at your mailing address shown above.

Producer: K & K Insurance Group, Inc.
1712 Magnavox Way
Fort Wayne, Indiana 46804

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS CERTIFICATE, WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS CERTIFICATE.

FORM OF BUSINESS:

Individual Joint Venture Partnership Limited Liability Company Corporation Organization
(Not Otherwise Indicated)

Business Description: THOROUGHBRED TRACK

LIMITS OF INSURANCE

General Aggregate Limit (Other Than Products-Completed Operations)	\$ 3,000,000	
Products-Completed Operations Aggregate Limit	\$ 2,000,000	
Personal and Advertising Injury Limit	\$ 1,000,000	
Each Occurrence Limit	\$ 1,000,000	
Fire Damage Limit	\$ 300,000	
Medical Expense Limit	Excluded	Any One Person

<u>LEGAL LIABILITY TO PARTICIPANTS</u>	\$ 1,000,000	per occurrence	
<u>PROPERTY DAMAGE LIABILITY TO HORSES</u>	\$ 1,000,000	per horse	\$ 2,000,000 per occ/agg
<u> </u>			
<u> </u>			

Location of All Premises You Own, Rent or Occupy:

0001 111 WALDEMAR AVENUE, EAST BOSTON, MA 02128
0002 190 VFW PARKWAY, REVERE, MA 02151

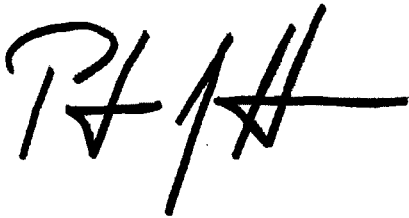
TOTAL PREMIUM: \$ 126,686

FORMS AND ENDORSEMENTS

Forms and Endorsements made part of this certificate at time of issue:

97013(02/08)	96723(12/07)	IL0021(09/08)	89644(07/05)	96731(12/07)
CG0001(12/07)	82540(08/07)	62898(09/01)	58332(08/07)	73003(04/99)
CG0300(01/96)	CG2011(01/96)	CG2018(11/85)	CG2024(11/85)	CG2028(07/04)
CG2135(10/01)	CG2147(12/07)	CG2165(12/04)	CG2407(01/96)	CG2410(07/98)
73036(04/99)	60207(05/94)	97086(04/08)	96728(12/07)	97011(02/08)
97016(02/08)	97015(02/08)	97087(04/08)	99431(06/08)	87295(12/07)
97008(02/08)	97019(02/08)	102158(05/10)	51767(04/02)	

By signing below, the President and the Secretary of the Insurer agree on behalf of the Insurer to all the terms of this certificate.

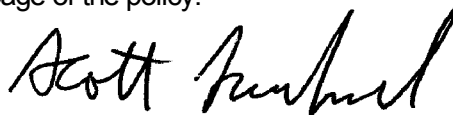


PRESIDENT



SECRETARY

This certificate shall not be valid unless signed at the time of issuance by an authorized representative of the Insurer, either below or on the Declarations page of the policy.



AUTHORIZED REPRESENTATIVE

COMMON CERTIFICATE CONDITIONS

All coverage parts included in this certificate are subject to the following conditions.

A. Cancellation

1. The Named Insured shown on the certificate may cancel this certificate by mailing or delivering to us advance written notice of cancellation.
2. Cancellation of Certificates in Effect

- a. 90 days or less

If a certificate has been in effect for 90 days or less, we may cancel this certificate by mailing or delivering to the named insured written notice of cancellation at least:

- (1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium
- (2) 20 days before the effective date of cancellation if you have perpetrated a fraud or material misrepresentation on us; or
- (3) 30 days before the effective date of cancellation if we cancel for any other reason.

- b. More than 90 Days

If this certificate has been in effect for more than 90 days, or is a renewal of a certificate we issued, we may cancel this certificate, only for one or more of the reasons listed below, by mailing or delivering to the named insured written notice of cancellation at least:

- (1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium
- (2) 20 days before the effective date of cancellation if you have perpetrated a fraud or material misrepresentation on us; or
- (3) 45 days before the effective date of cancellation if:
 - (a) There is a substantial change in scale of risk covered by this certificate.
 - (b) Reinsurance of the risk associated with this certificate has been cancelled; or
 - (c) You have failed to comply with reasonable safety recommendations

3. We will mail or deliver our notice to the named insured's last mailing address know to us.
4. Notice of cancellation will state the effective date of cancellation. The coverage period will end on that date.
5. If this certificate is cancelled, we will send the Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

B. Changes

This certificate contains all the agreements between you and us concerning the insurance afforded. The Named Insured shown on the certificate is authorized to make changes in the terms of the certificate with our consent. This certificate's terms can be amended or waived only by endorsement issued by us and made a part of this certificate.

C. Examination of Your Books and Records

We may examine and audit your books and records as they relate to this certificate at any time during the coverage period and up to three years afterward.

D. Inspections and Surveys

1. We have the right to:
 - a. Make inspections and surveys at any time;
 - b. Give you reports on the conditions we find; and
 - c. Recommend changes
2. We are not obligated to make any inspections, surveys, reports, or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
 - a. Are safe or healthful; or
 - b. Comply with laws, regulations, codes or standards.
3. Paragraphs **1** and **2** of this condition apply not only to us, but also to any rating, advisory, rate service, or similar organization which makes insurance inspections, surveys, reports, or recommendations.
4. Paragraph **2** of this condition does not apply to any inspections, surveys, reports or recommendations we may make relative to certification, under state or municipal statutes, ordinances, or regulations, or boilers, pressure vessels, or elevators.

E. Premiums

The Named Insured show in the certificate:

1. Is responsible for the payment of all premiums; and
2. Will be the payee for any return premiums we pay.

F. Transfer Of Your Rights and Duties Under this Certificate

Your rights and duties under this certificate may not be transferred without our written consent except in the case of death of an individual Named Insured. If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respects to that property.

G. Nonrenewal

1. If we elect to not renew this certificate, we will mail or deliver to the Named Insured written notice of nonrenewal at least 45 days before:
 - a. The expiration date of this certificate, if the certificate is written for a term of one year or less; or
 - b. The anniversary date of this certificate, if the certificate is written for a term of more than one year.
2. We will mail or deliver our notice to the Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

POLICY NUMBER: AIP0000544738704

THIS ENDORSEMENT CHANGES THE CERTIFICATE. PLEASE READ IT CAREFULLY.

CHANGES

This endorsement modifies insurance provided under the following:

All Coverage Parts

The word "policy" is replaced with the word "certificate".

Schedule

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (Broad Form)

This endorsement modifies insurance provided under the following:

COMMERCIAL AUTOMOBILE COVERAGE PART
COMMERCIAL GENERAL LIABILITY COVERAGE PART
FARM COVERAGE PART
LIQUOR LIABILITY COVERAGE PART
MEDICAL PROFESSIONAL LIABILITY COVERAGE PART
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
POLLUTION LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
RAILROAD PROTECTIVE LIABILITY COVERAGE PART
UNDERGROUND STORAGE TANK POLICY

1. The insurance does not apply:

A. Under any Liability Coverage, to "bodily injury" or "property damage":

- (1) With respect to which an "insured" under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters, Nuclear Insurance Association of Canada or any of their successors, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- (2) Resulting from the "hazardous properties" of "nuclear material" and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the "insured" is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments coverage, to expenses incurred with respect to "bodily injury" resulting from the "hazardous properties" of "nuclear material" and arising out of the operation of a "nuclear facility" by any person or organization.

C. Under any Liability Coverage, to "bodily injury" or "property damage" resulting from "hazardous properties" of "nuclear material", if:

- (1) The "nuclear material" (a) is at any "nuclear facility" owned by, or operated by or on behalf of, an "insured" or (b) has been discharged or dispersed therefrom;
- (2) The "nuclear material" is contained in "spent fuel" or "waste" at any time possessed, handled, used, processed, stored, transported or disposed of, by or on behalf of an "insured"; or
- (3) The "bodily injury" or "property damage" arises out of the furnishing by an "insured" of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any "nuclear facility", but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to "property damage" to such "nuclear facility" and any property thereat.

2. As used in this endorsement:

"Hazardous properties" includes radioactive, toxic or explosive properties.

"Nuclear material" means "source material", "special nuclear material" or "by-product material".

"Source material", "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.

"Spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a "nuclear reactor".

"Waste" means any waste material **(a)** containing "by-product material" other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its "source material" content, and **(b)** resulting from the operation by any person or organization of any "nuclear facility" included under the first two paragraphs of the definition of "nuclear facility".

"Nuclear facility" means:

- (a)** Any "nuclear reactor";
- (b)** Any equipment or device designed or used for **(1)** separating the isotopes of uranium or plutonium, **(2)** processing or utilizing "spent fuel", or **(3)** handling, processing or packaging "waste";

(c) Any equipment or device used for the processing, fabricating or alloying of "special nuclear material" if at any time the total amount of such material in the custody of the "insured" at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;

(d) Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of "waste";

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

"Nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

"Property damage" includes all forms of radioactive contamination of property.

ENDORSEMENT #

THIS ENDORSEMENT EFFECTIVE: 12:01 A.M. 12/01/12

FORMS A PART

OF POLICY NO. AIP0000544738704

ISSUED TO: STERLING SUFFOLK DOWNS, LLC

DBA: SUFFOLK DOWNS

BY: NEW HAMPSHIRE INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COVERAGE TERRITORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

Payment of loss under this policy shall only be made in full compliance with all United States of America economic or trade sanction laws or regulations, including, but not limited to, sanctions, laws and regulations administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC").

Authorized Representative

LIABILITY SCHEDULE AND PREMIUM RECAP

POLICY NUMBER: AIP0000544738704

LOC. NO	* DESCRIPTION SUBLINE - CLASS CODE	**PREMIUM BASE ACT. EXPOSURE	RATES	PREMIUMS
		EXPOSURE, RATES AND PREMIUMS ARE INCLUDED UNLESS OTHERWISE STATED BELOW:		
0001	(347) 46912 Racetracks-NOC-Operators (Admissions)			
0001	(347) 46912 Racetracks-NOC-Operators (\$3 Million General Aggregate)			
0001	(347) Property Damage Liability to Horses			
0001	(334) Legal Liability to Participants			
0001	(334) CGL Broadening Endorsement			
0001	(347) Medical Personnel As Additional Insured			
0001	(347) General Liability Terrorism			
INCLUDED means Rating Basis on file with carrier.				
			TOTAL PREMIUMS	Continued

***SUBLINE KEY**

- 332 - Liquor Liability
- 334 - Premises/Operations
- 335 - Owners/Contractors Protective or Principals Protective
- 336 - Products/Completed Operations
- 350 - Pollution Liability
- 345 - Other Composite Rated/Premises/Operations ONLY
- 346 - Other Composite Rated/Product/Completed Operations ONLY
- 347 - Other Composite Rated - BOTH Premises/Operations AND Product/Completed Operations or type in subline

****PREMIUM/EXPOSURE BASE KEY**

- A - Area (per 1,000 square feet)
- C - Total Cost (per \$1,000)
- E - Admissions (per head)
- M - Admissions (per 1,000)
- P - Payroll (per \$1,000)
- R - Receipts (per \$100)
- S - Gross Sales (per \$1,000)
- U - Units (per unit) or type in base

LIABILITY SCHEDULE AND PREMIUM RECAP

POLICY NUMBER: AIP0000544738704

LOC. NO	* DESCRIPTION SUBLINE - CLASS CODE	**PREMIUM BASE ACT. EXPOSURE	RATES	PREMIUMS
		EXPOSURE, RATES AND PREMIUMS ARE INCLUDED UNLESS OTHERWISE STATED BELOW:		
0002	(334) 49451 Vacant Land - Other Than Not-For-Profit			
0002	(336) 49451 Vacant Land - Other Than Not-For-Profit			
0002	(334) 68606 Vacant Buildings-Not Factories			
0002	(336) 68606 Vacant Buildings-Not Factories			
0002	(334) 45539 Land-Occupied by Persons other than the Insd for Business Purp. (Lessor's Risk Only)			
0002	(336) 45539 Land-Occupied by Persons other than the Insd for Business Purp. (Lessor's Risk Only)			
0002	(334) 46622 Parking-Private			
			TOTAL PREMIUMS	Continued

***SUBLINE KEY**

- 332 - Liquor Liability
- 334 - Premises/Operations
- 335 - Owners/Contractors Protective or Principals Protective
- 336 - Products/Completed Operations
- 350 - Pollution Liability
- 345 - Other Composite Rated/Premises/Operations ONLY
- 346 - Other Composite Rated/Product/Completed Operations ONLY
- 347 - Other Composite Rated - BOTH Premises/Operations AND Product/Completed Operations or type in subline

****PREMIUM/EXPOSURE BASE KEY**

- A - Area (per 1,000 square feet)
- C - Total Cost (per \$1,000)
- E - Admissions (per head)
- M - Admissions (per 1,000)
- P - Payroll (per \$1,000)
- R - Receipts (per \$100)
- S - Gross Sales (per \$1,000)
- U - Units (per unit) or type in base

LIABILITY SCHEDULE AND PREMIUM RECAP

POLICY NUMBER: AIP0000544738704

LOC. NO	* DESCRIPTION SUBLINE - CLASS CODE	**PREMIUM BASE ACT. EXPOSURE	RATES	PREMIUMS
0002	(336) 46622 Parking-Private			
EXPOSURE, RATES AND PREMIUMS ARE INCLUDED UNLESS OTHERWISE STATED BELOW:				
TOTAL PREMIUMS				\$ 123,931

***SUBLINE KEY**

- 332 - Liquor Liability
- 334 - Premises/Operations
- 335 - Owners/Contractors Protective or Principals Protective
- 336 - Products/Completed Operations
- 350 - Pollution Liability
- 345 - Other Composite Rated/Premises/Operations ONLY
- 346 - Other Composite Rated/Product/Completed Operations ONLY
- 347 - Other Composite Rated - BOTH Premises/Operations AND Product/Completed Operations or type in subline

****PREMIUM/EXPOSURE BASE KEY**

- A - Area (per 1,000 square feet)
- C - Total Cost (per \$1,000)
- E - Admissions (per head)
- M - Admissions (per 1,000)
- P - Payroll (per \$1,000)
- R - Receipts (per \$100)
- S - Gross Sales (per \$1,000)
- U - Units (per unit) or type in base

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations, and any other person or organization qualifying as a Named Insured under this policy. The words "we", "us" and "our" refer to the company providing this insurance.

The word "insured" means any person or organization qualifying as such under Section II – Who Is An Insured.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section V – Definitions.

SECTION I – COVERAGES

COVERAGE A BODILY INJURY AND PROPERTY DAMAGE LIABILITY

1. Insuring Agreement

- a. We will pay those sums that the insured becomes legally obligated to pay as damages because of "bodily injury" or "property damage" to which this insurance applies. We will have the right and duty to defend the insured against any "suit" seeking those damages. However, we will have no duty to defend the insured against any "suit" seeking damages for "bodily injury" or "property damage" to which this insurance does not apply. We may, at our discretion, investigate any "occurrence" and settle any claim or "suit" that may result. But:

- (1) The amount we will pay for damages is limited as described in Section III – Limits Of Insurance; and
- (2) Our right and duty to defend ends when we have used up the applicable limit of insurance in the payment of judgments or settlements under Coverages A or B or medical expenses under Coverage C.

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Supplementary Payments – Coverages A and B.

- b. This insurance applies to "bodily injury" and "property damage" only if:
- (1) The "bodily injury" or "property damage" is caused by an "occurrence" that takes place in the "coverage territory";
 - (2) The "bodily injury" or "property damage" occurs during the policy period; and

- (3) Prior to the policy period, no insured listed under Paragraph 1. of Section II – Who Is An Insured and no "employee" authorized by you to give or receive notice of an "occurrence" or claim, knew that the "bodily injury" or "property damage" had occurred, in whole or in part. If such a listed insured or authorized "employee" knew, prior to the policy period, that the "bodily injury" or "property damage" occurred, then any continuation, change or resumption of such "bodily injury" or "property damage" during or after the policy period will be deemed to have been known prior to the policy period.

- c. "Bodily injury" or "property damage" which occurs during the policy period and was not, prior to the policy period, known to have occurred by any insured listed under Paragraph 1. of Section II – Who Is An Insured or any "employee" authorized by you to give or receive notice of an "occurrence" or claim, includes any continuation, change or resumption of that "bodily injury" or "property damage" after the end of the policy period.

- d. "Bodily injury" or "property damage" will be deemed to have been known to have occurred at the earliest time when any insured listed under Paragraph 1. of Section II – Who Is An Insured or any "employee" authorized by you to give or receive notice of an "occurrence" or claim:

- (1) Reports all, or any part, of the "bodily injury" or "property damage" to us or any other insurer;
- (2) Receives a written or verbal demand or claim for damages because of the "bodily injury" or "property damage"; or
- (3) Becomes aware by any other means that "bodily injury" or "property damage" has occurred or has begun to occur.

- e. Damages because of "bodily injury" include damages claimed by any person or organization for care, loss of services or death resulting at any time from the "bodily injury".

2. Exclusions

This insurance does not apply to:

a. Expected Or Intended Injury

"Bodily injury" or "property damage" expected or intended from the standpoint of the insured. This

exclusion does not apply to "bodily injury" resulting from the use of reasonable force to protect persons or property.

b. Contractual Liability

"Bodily injury" or "property damage" for which the insured is obligated to pay damages by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for damages:

- (1) That the insured would have in the absence of the contract or agreement; or
- (2) Assumed in a contract or agreement that is an "insured contract", provided the "bodily injury" or "property damage" occurs subsequent to the execution of the contract or agreement. Solely for the purposes of liability assumed in an "insured contract", reasonable attorney fees and necessary litigation expenses incurred by or for a party other than an insured are deemed to be damages because of "bodily injury" or "property damage", provided:
 - (a) Liability to such party for, or for the cost of, that party's defense has also been assumed in the same "insured contract"; and
 - (b) Such attorney fees and litigation expenses are for defense of that party against a civil or alternative dispute resolution proceeding in which damages to which this insurance applies are alleged.

c. Liquor Liability

"Bodily injury" or "property damage" for which any insured may be held liable by reason of:

- (1) Causing or contributing to the intoxication of any person;
- (2) The furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or
- (3) Any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

This exclusion applies only if you are in the business of manufacturing, distributing, selling, serving or furnishing alcoholic beverages.

d. Workers' Compensation And Similar Laws

Any obligation of the insured under a workers' compensation, disability benefits or unemployment compensation law or any similar law.

e. Employer's Liability

"Bodily injury" to:

- (1) An "employee" of the insured arising out of and in the course of:

- (a) Employment by the insured; or
 - (b) Performing duties related to the conduct of the insured's business; or
- (2) The spouse, child, parent, brother or sister of that "employee" as a consequence of Paragraph (1) above.

This exclusion applies whether the insured may be liable as an employer or in any other capacity and to any obligation to share damages with or repay someone else who must pay damages because of the injury.

This exclusion does not apply to liability assumed by the insured under an "insured contract".

f. Pollution

- (1) "Bodily injury" or "property damage" arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants":
 - (a) At or from any premises, site or location which is or was at any time owned or occupied by, or rented or loaned to, any insured. However, this subparagraph does not apply to:
 - (i) "Bodily injury" if sustained within a building and caused by smoke, fumes, vapor or soot produced by or originating from equipment that is used to heat, cool or dehumidify the building, or equipment that is used to heat water for personal use, by the building's occupants or their guests;
 - (ii) "Bodily injury" or "property damage" for which you may be held liable, if you are a contractor and the owner or lessee of such premises, site or location has been added to your policy as an additional insured with respect to your ongoing operations performed for that additional insured at that premises, site or location and such premises, site or location is not and never was owned or occupied by, or rented or loaned to, any insured, other than that additional insured; or
 - (iii) "Bodily injury" or "property damage" arising out of heat, smoke or fumes from a "hostile fire";
 - (b) At or from any premises, site or location which is or was at any time used by or for any insured or others for the handling, storage, disposal, processing or treatment of waste;

- (c) Which are or were at any time transported, handled, stored, treated, disposed of, or processed as waste by or for:
 - (i) Any insured; or
 - (ii) Any person or organization for whom you may be legally responsible; or
- (d) At or from any premises, site or location on which any insured or any contractors or subcontractors working directly or indirectly on any insured's behalf are performing operations if the "pollutants" are brought on or to the premises, site or location in connection with such operations by such insured, contractor or subcontractor. However, this subparagraph does not apply to:
 - (i) "Bodily injury" or "property damage" arising out of the escape of fuels, lubricants or other operating fluids which are needed to perform the normal electrical, hydraulic or mechanical functions necessary for the operation of "mobile equipment" or its parts, if such fuels, lubricants or other operating fluids escape from a vehicle part designed to hold, store or receive them. This exception does not apply if the "bodily injury" or "property damage" arises out of the intentional discharge, dispersal or release of the fuels, lubricants or other operating fluids, or if such fuels, lubricants or other operating fluids are brought on or to the premises, site or location with the intent that they be discharged, dispersed or released as part of the operations being performed by such insured, contractor or subcontractor;
 - (ii) "Bodily injury" or "property damage" sustained within a building and caused by the release of gases, fumes or vapors from materials brought into that building in connection with operations being performed by you or on your behalf by a contractor or subcontractor; or
 - (iii) "Bodily injury" or "property damage" arising out of heat, smoke or fumes from a "hostile fire".
- (e) At or from any premises, site or location on which any insured or any contractors or subcontractors working directly or indirectly on any insured's behalf are performing operations if the operations are to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants".

- (2) Any loss, cost or expense arising out of any:
 - (a) Request, demand, order or statutory or regulatory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants"; or
 - (b) Claim or "suit" by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, "pollutants".

However, this paragraph does not apply to liability for damages because of "property damage" that the insured would have in the absence of such request, demand, order or statutory or regulatory requirement, or such claim or "suit" by or on behalf of a governmental authority.

g. Aircraft, Auto Or Watercraft

"Bodily injury" or "property damage" arising out of the ownership, maintenance, use or entrustment to others of any aircraft, "auto" or watercraft owned or operated by or rented or loaned to any insured. Use includes operation and "loading or unloading".

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that insured, if the "occurrence" which caused the "bodily injury" or "property damage" involved the ownership, maintenance, use or entrustment to others of any aircraft, "auto" or watercraft that is owned or operated by or rented or loaned to any insured.

This exclusion does not apply to:

- (1) A watercraft while ashore on premises you own or rent;
- (2) A watercraft you do not own that is:
 - (a) Less than 26 feet long; and
 - (b) Not being used to carry persons or property for a charge;
- (3) Parking an "auto" on, or on the ways next to, premises you own or rent, provided the "auto" is not owned by or rented or loaned to you or the insured;
- (4) Liability assumed under any "insured contract" for the ownership, maintenance or use of aircraft or watercraft; or

- (5) "Bodily injury" or "property damage" arising out of:
- (a) The operation of machinery or equipment that is attached to, or part of, a land vehicle that would qualify under the definition of "mobile equipment" if it were not subject to a compulsory or financial responsibility law or other motor vehicle insurance law in the state where it is licensed or principally garaged; or
 - (b) the operation of any of the machinery or equipment listed in Paragraph **f.(2)** or **f.(3)** of the definition of "mobile equipment".

h. Mobile Equipment

"Bodily injury" or "property damage" arising out of:

- (1) The transportation of "mobile equipment" by an "auto" owned or operated by or rented or loaned to any insured; or
- (2) The use of "mobile equipment" in, or while in practice for, or while being prepared for, any prearranged racing, speed, demolition, or stunting activity.

i. War

"Bodily injury" or "property damage", however caused, arising, directly or indirectly, out of:

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

j. Damage To Property

"Property damage" to:

- (1) Property you own, rent, or occupy, including any costs or expenses incurred by you, or any other person, organization or entity, for repair, replacement, enhancement, restoration or maintenance of such property for any reason, including prevention of injury to a person or damage to another's property;
- (2) Premises you sell, give away or abandon, if the "property damage" arises out of any part of those premises;
- (3) Property loaned to you;
- (4) Personal property in the care, custody or control of the insured;

- (5) That particular part of real property on which you or any contractors or subcontractors working directly or indirectly on your behalf are performing operations, if the "property damage" arises out of those operations; or
- (6) That particular part of any property that must be restored, repaired or replaced because "your work" was incorrectly performed on it.

Paragraphs **(1)**, **(3)** and **(4)** of this exclusion do not apply to "property damage" (other than damage by fire) to premises, including the contents of such premises, rented to you for a period of 7 or fewer consecutive days. A separate limit of insurance applies to Damage To Premises Rented To You as described in Section **III** – Limits Of Insurance.

Paragraph **(2)** of this exclusion does not apply if the premises are "your work" and were never occupied, rented or held for rental by you.

Paragraphs **(3)**, **(4)**, **(5)** and **(6)** of this exclusion do not apply to liability assumed under a side-track agreement.

Paragraph **(6)** of this exclusion does not apply to "property damage" included in the "products-completed operations hazard".

k. Damage To Your Product

"Property damage" to "your product" arising out of it or any part of it.

l. Damage To Your Work

"Property damage" to "your work" arising out of it or any part of it and included in the "products-completed operations hazard".

This exclusion does not apply if the damaged work or the work out of which the damage arises was performed on your behalf by a subcontractor.

m. Damage To Impaired Property Or Property Not Physically Injured

"Property damage" to "impaired property" or property that has not been physically injured, arising out of:

- (1) A defect, deficiency, inadequacy or dangerous condition in "your product" or "your work"; or
- (2) A delay or failure by you or anyone acting on your behalf to perform a contract or agreement in accordance with its terms.

This exclusion does not apply to the loss of use of other property arising out of sudden and accidental physical injury to "your product" or "your work" after it has been put to its intended use.

COVERAGE B PERSONAL AND ADVERTISING INJURY LIABILITY

n. Recall Of Products, Work Or Impaired Property

Damages claimed for any loss, cost or expense incurred by you or others for the loss of use, withdrawal, recall, inspection, repair, replacement, adjustment, removal or disposal of:

- (1) "Your product";
- (2) "Your work"; or
- (3) "Impaired property";

if such product, work, or property is withdrawn or recalled from the market or from use by any person or organization because of a known or suspected defect, deficiency, inadequacy or dangerous condition in it.

o. Personal And Advertising Injury

"Bodily injury" arising out of "personal and advertising injury".

p. Electronic Data

Damages arising out of the loss of, loss of use of, damage to, corruption of, inability to access, or inability to manipulate electronic data.

As used in this exclusion, electronic data means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMS, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

q. Distribution Of Material In Violation Of Statutes

"Bodily injury" or "property damage" arising directly or indirectly out of any action or omission that violates or is alleged to violate:

- (1) The Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law; or
- (2) The CAN-SPAM Act of 2003, including any amendment of or addition to such law; or
- (3) Any statute, ordinance or regulation, other than the TCPA or CAN-SPAM Act of 2003, that prohibits or limits the sending, transmitting, communicating or distribution of material or information.

Exclusions **c.** through **n.** do not apply to damage by fire to premises while rented to you or temporarily occupied by you with permission of the owner. A separate limit of insurance applies to this coverage as described in Section **III** – Limits Of Insurance.

1. Insuring Agreement

a. We will pay those sums that the insured becomes legally obligated to pay as damages because of "personal and advertising injury" to which this insurance applies. We will have the right and duty to defend the insured against any "suit" seeking those damages. However, we will have no duty to defend the insured against any "suit" seeking damages for "personal and advertising injury" to which this insurance does not apply. We may, at our discretion, investigate any offense and settle any claim or "suit" that may result. But:

- (1) The amount we will pay for damages is limited as described in Section **III** – Limits Of Insurance; and
- (2) Our right and duty to defend end when we have used up the applicable limit of insurance in the payment of judgments or settlements under Coverages **A** or **B** or medical expenses under Coverage **C**.

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Supplementary Payments – Coverages **A** and **B**.

b. This insurance applies to "personal and advertising injury" caused by an offense arising out of your business but only if the offense was committed in the "coverage territory" during the policy period.

2. Exclusions

This insurance does not apply to:

a. Knowing Violation Of Rights Of Another

"Personal and advertising injury" caused by or at the direction of the insured with the knowledge that the act would violate the rights of another and would inflict "personal and advertising injury".

b. Material Published With Knowledge Of Falsity

"Personal and advertising injury" arising out of oral or written publication of material, if done by or at the direction of the insured with knowledge of its falsity.

c. Material Published Prior To Policy Period

"Personal and advertising injury" arising out of oral or written publication of material whose first publication took place before the beginning of the policy period.

d. Criminal Acts

"Personal and advertising injury" arising out of a criminal act committed by or at the direction of the insured.

e. Contractual Liability

"Personal and advertising injury" for which the insured has assumed liability in a contract or agreement. This exclusion does not apply to liability for damages that the insured would have in the absence of the contract or agreement.

f. Breach Of Contract

"Personal and advertising injury" arising out of a breach of contract, except an implied contract to use another's advertising idea in your "advertisement".

g. Quality Or Performance Of Goods – Failure To Conform To Statements

"Personal and advertising injury" arising out of the failure of goods, products or services to conform with any statement of quality or performance made in your "advertisement".

h. Wrong Description Of Prices

"Personal and advertising injury" arising out of the wrong description of the price of goods, products or services stated in your "advertisement".

i. Infringement Of Copyright, Patent, Trademark Or Trade Secret

"Personal and advertising injury" arising out of the infringement of copyright, patent, trademark, trade secret or other intellectual property rights. Under this exclusion, such other intellectual property rights do not include the use of another's advertising idea in your "advertisement".

However, this exclusion does not apply to infringement, in your "advertisement", of copyright, trade dress or slogan.

j. Insureds In Media And Internet Type Businesses

"Personal and advertising injury" committed by an insured whose business is:

- (1) Advertising, broadcasting, publishing or telecasting;
- (2) Designing or determining content of web-sites for others; or
- (3) An Internet search, access, content or service provider.

However, this exclusion does not apply to Paragraphs **14.a.**, **b.** and **c.** of "personal and advertising injury" under the Definitions Section.

For the purposes of this exclusion, the placing of frames, borders or links, or advertising, for you or others anywhere on the Internet, is not by itself, considered the business of advertising, broadcasting, publishing or telecasting.

k. Electronic Chatrooms Or Bulletin Boards

"Personal and advertising injury" arising out of an electronic chatroom or bulletin board the insured hosts, owns, or over which the insured exercises control.

l. Unauthorized Use Of Another's Name Or Product

"Personal and advertising injury" arising out of the unauthorized use of another's name or product in your e-mail address, domain name or metatag, or any other similar tactics to mislead another's potential customers.

m. Pollution

"Personal and advertising injury" arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" at any time.

n. Pollution-Related

Any loss, cost or expense arising out of any:

- (1) Request, demand, order or statutory or regulatory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants"; or
- (2) Claim or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, "pollutants".

o. War

"Personal and advertising injury", however caused, arising, directly or indirectly, out of:

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

p. Distribution Of Material In Violation Of Statutes

"Personal and advertising injury" arising directly or indirectly out of any action or omission that violates or is alleged to violate:

- (1) The Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law; or

- (2) The CAN-SPAM Act of 2003, including any amendment of or addition to such law; or
- (3) Any statute, ordinance or regulation, other than the TCPA or CAN-SPAM Act of 2003, that prohibits or limits the sending, transmitting, communicating or distribution of material or information.

COVERAGE C MEDICAL PAYMENTS

1. Insuring Agreement

a. We will pay medical expenses as described below for "bodily injury" caused by an accident:

- (1) On premises you own or rent;
- (2) On ways next to premises you own or rent; or
- (3) Because of your operations;

provided that:

- (a) The accident takes place in the "coverage territory" and during the policy period;
- (b) The expenses are incurred and reported to us within one year of the date of the accident; and
- (c) The injured person submits to examination, at our expense, by physicians of our choice as often as we reasonably require.

b. We will make these payments regardless of fault. These payments will not exceed the applicable limit of insurance. We will pay reasonable expenses for:

- (1) First aid administered at the time of an accident;
- (2) Necessary medical, surgical, x-ray and dental services, including prosthetic devices; and
- (3) Necessary ambulance, hospital, professional nursing and funeral services.

2. Exclusions

We will not pay expenses for "bodily injury":

a. Any Insured

To any insured, except "volunteer workers".

b. Hired Person

To a person hired to do work for or on behalf of any insured or a tenant of any insured.

c. Injury On Normally Occupied Premises

To a person injured on that part of premises you own or rent that the person normally occupies.

d. Workers Compensation And Similar Laws

To a person, whether or not an "employee" of any insured, if benefits for the "bodily injury" are pay

able or must be provided under a workers' compensation or disability benefits law or a similar law.

e. Athletics Activities

To a person injured while practicing, instructing or participating in any physical exercises or games, sports, or athletic contests.

f. Products-Completed Operations Hazard

Included within the "products-completed operations hazard".

g. Coverage A Exclusions

Excluded under Coverage A.

SUPPLEMENTARY PAYMENTS – COVERAGES A AND B

1. We will pay, with respect to any claim we investigate or settle, or any "suit" against an insured we defend:

- a. All expenses we incur.
- b. Up to \$250 for cost of bail bonds required because of accidents or traffic law violations arising out of the use of any vehicle to which the Bodily Injury Liability Coverage applies. We do not have to furnish these bonds.
- c. The cost of bonds to release attachments, but only for bond amounts within the applicable limit of insurance. We do not have to furnish these bonds.
- d. All reasonable expenses incurred by the insured at our request to assist us in the investigation or defense of the claim or "suit", including actual loss of earnings up to \$250 a day because of time off from work.
- e. All court costs taxed against the insured in the "suit". However, these payments do not include attorneys' fees or attorneys' expenses taxed against the insured.
- f. Prejudgment interest awarded against the insured on that part of the judgment we pay. If we make an offer to pay the applicable limit of insurance, we will not pay any prejudgment interest based on that period of time after the offer.
- g. All interest on the full amount of any judgment that accrues after entry of the judgment and before we have paid, offered to pay, or deposited in court the part of the judgment that is within the applicable limit of insurance.

These payments will not reduce the limits of insurance.

2. If we defend an insured against a "suit" and an indemnitee of the insured is also named as a party to the "suit", we will defend that indemnitee if all of the following conditions are met:

SECTION II – WHO IS AN INSURED

- a. The "suit" against the indemnitee seeks damages for which the insured has assumed the liability of the indemnitee in a contract or agreement that is an "insured contract";
- b. This insurance applies to such liability assumed by the insured;
- c. The obligation to defend, or the cost of the defense of, that indemnitee, has also been assumed by the insured in the same "insured contract";
- d. The allegations in the "suit" and the information we know about the "occurrence" are such that no conflict appears to exist between the interests of the insured and the interests of the indemnitee;
- e. The indemnitee and the insured ask us to conduct and control the defense of that indemnitee against such "suit" and agree that we can assign the same counsel to defend the insured and the indemnitee; and
- f. The indemnitee:
 - (1) Agrees in writing to:
 - (a) Cooperate with us in the investigation, settlement or defense of the "suit";
 - (b) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the "suit";
 - (c) Notify any other insurer whose coverage is available to the indemnitee; and
 - (d) Cooperate with us with respect to coordinating other applicable insurance available to the indemnitee; and
 - (2) Provides us with written authorization to:
 - (a) Obtain records and other information related to the "suit"; and
 - (b) Conduct and control the defense of the indemnitee in such "suit".

So long as the above conditions are met, attorneys' fees incurred by us in the defense of that indemnitee, necessary litigation expenses incurred by us and necessary litigation expenses incurred by the indemnitee at our request will be paid as Supplementary Payments. Notwithstanding the provisions of Paragraph **2.b.(2)** of Section **I – Coverage A – Bodily Injury And Property Damage Liability**, such payments will not be deemed to be damages for "bodily injury" and "property damage" and will not reduce the limits of insurance.

Our obligation to defend an insured's indemnitee and to pay for attorneys' fees and necessary litigation expenses as Supplementary Payments ends when we have used up the applicable limit of insurance in the payment of judgments or settlements or the conditions set forth above, or the terms of the agreement described in Paragraph **f.** above, are no longer met.

- 1. If you are designated in the Declarations as:
 - a. An individual, you and your spouse are insureds, but only with respect to the conduct of a business of which you are the sole owner.
 - b. A partnership or joint venture, you are an insured. Your members, your partners, and their spouses are also insureds, but only with respect to the conduct of your business.
 - c. A limited liability company, you are an insured. Your members are also insureds, but only with respect to the conduct of your business. Your managers are insureds, but only with respect to their duties as your managers.
 - d. An organization other than a partnership, joint venture or limited liability company, you are an insured. Your "executive officers" and directors are insureds, but only with respect to their duties as your officers or directors. Your stockholders are also insureds, but only with respect to their liability as stockholders.
 - e. A trust, you are an insured. Your trustees are also insureds, but only with respect to their duties as trustees.
- 2. Each of the following is also an insured:
 - a. Your "volunteer workers" only while performing duties related to the conduct of your business, or your "employees", other than either your "executive officers" (if you are an organization other than a partnership, joint venture or limited liability company) or your managers (if you are a limited liability company), but only for acts within the scope of their employment by you or while performing duties related to the conduct of your business. However, none of these "employees" or "volunteer workers" are insureds for:
 - (1) "Bodily injury" or "personal and advertising injury":
 - (a) To you, to your partners or members (if you are a partnership or joint venture), to your members (if you are a limited liability company), to a co-"employee" while in the course of his or her employment or performing duties related to the conduct of your business, or to your other "volunteer workers" while performing duties related to the conduct of your business;
 - (b) To the spouse, child, parent, brother or sister of that co-"employee" or "volunteer worker" as a consequence of Paragraph **(1)(a)** above;
 - (c) For which there is any obligation to share damages with or repay someone else who must pay damages because of the injury

described in Paragraphs **(1)(a)** or **(b)** above; or

- (d)** Arising out of his or her providing or failing to provide professional health care services.

(2) "Property damage" to property:

- (a)** Owned, occupied or used by,
- (b)** Rented to, in the care, custody or control of, or over which physical control is being exercised for any purpose by

you, any of your "employees", "volunteer workers", any partner or member (if you are a partnership or joint venture), or any member (if you are a limited liability company).

- b.** Any person (other than your "employee" or "volunteer worker"), or any organization while acting as your real estate manager.
- c.** Any person or organization having proper temporary custody of your property if you die, but only:
 - (1)** With respect to liability arising out of the maintenance or use of that property; and
 - (2)** Until your legal representative has been appointed.
- d.** Your legal representative if you die, but only with respect to duties as such. That representative will have all your rights and duties under this Coverage Part.

3. Any organization you newly acquire or form, other than a partnership, joint venture or limited liability company, and over which you maintain ownership or majority interest, will qualify as a Named Insured if there is no other similar insurance available to that organization. However:

- a.** Coverage under this provision is afforded only until the 90th day after you acquire or form the organization or the end of the policy period, whichever is earlier;
- b.** Coverage **A** does not apply to "bodily injury" or "property damage" that occurred before you acquired or formed the organization; and
- c.** Coverage **B** does not apply to "personal and advertising injury" arising out of an offense committed before you acquired or formed the organization.

No person or organization is an insured with respect to the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a Named Insured in the Declarations.

SECTION III – LIMITS OF INSURANCE

1. The Limits of Insurance shown in the Declarations and the rules below fix the most we will pay regard

less of the number of:

- a.** Insureds;
- b.** Claims made or "suits" brought; or
- c.** Persons or organizations making claims or bringing "suits".

2. The General Aggregate Limit is the most we will pay for the sum of:

- a.** Medical expenses under Coverage **C**;
- b.** Damages under Coverage **A**, except damages because of "bodily injury" or "property damage" included in the "products-completed operations hazard"; and
- c.** Damages under Coverage **B**.

3. The Products-Completed Operations Aggregate Limit is the most we will pay under Coverage **A** for damages because of "bodily injury" and "property damage" included in the "products-completed operations hazard".

4. Subject to Paragraph **2.** above, the Personal and Advertising Injury Limit is the most we will pay under Coverage **B** for the sum of all damages because of all "personal and advertising injury" sustained by any one person or organization.

5. Subject to Paragraph **2.** or **3.** above, whichever applies, the Each Occurrence Limit is the most we will pay for the sum of:

- a.** Damages under Coverage **A**; and
- b.** Medical expenses under Coverage **C**

because of all "bodily injury" and "property damage" arising out of any one "occurrence".

6. Subject to Paragraph **5.** above, the Damage To Premises Rented To You Limit is the most we will pay under Coverage **A** for damages because of "property damage" to any one premises, while rented to you, or in the case of damage by fire, while rented to you or temporarily occupied by you with permission of the owner.

7. Subject to Paragraph **5.** above, the Medical Expense Limit is the most we will pay under Coverage **C** for all medical expenses because of "bodily injury" sustained by any one person.

The Limits of Insurance of this Coverage Part apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the

beginning of the policy period shown in the Declarations, unless the policy period is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance.

SECTION IV – COMMERCIAL GENERAL LIABILITY CONDITIONS

1. Bankruptcy

Bankruptcy or insolvency of the insured or of the insured's estate will not relieve us of our obligations under this Coverage Part.

2. Duties In The Event Of Occurrence, Offense, Claim Or Suit

a. You must see to it that we are notified as soon as practicable of an "occurrence" or an offense which may result in a claim. To the extent possible, notice should include:

- (1)** How, when and where the "occurrence" or offense took place;
- (2)** The names and addresses of any injured persons and witnesses; and
- (3)** The nature and location of any injury or damage arising out of the "occurrence" or offense.

b. If a claim is made or "suit" is brought against any insured, you must:

- (1)** Immediately record the specifics of the claim or "suit" and the date received; and
- (2)** Notify us as soon as practicable.

You must see to it that we receive written notice of the claim or "suit" as soon as practicable.

c. You and any other involved insured must:

- (1)** Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or "suit";
- (2)** Authorize us to obtain records and other information;
- (3)** Cooperate with us in the investigation or settlement of the claim or defense against the "suit"; and
- (4)** Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the insured because of injury or damage to which this insurance may also apply.

d. No insured will, except at that insured's own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

3. Legal Action Against Us

No person or organization has a right under this Coverage Part:

- a.** To join us as a party or otherwise bring us into a "suit" asking for damages from an insured; or
- b.** To sue us on this Coverage Part unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an insured; but we will not be liable for damages that are not payable under the terms of this Coverage Part or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the insured and the claimant or the claimant's legal representative.

4. Other Insurance

If other valid and collectible insurance is available to the insured for a loss we cover under Coverages **A** or **B** of this Coverage Part, our obligations are limited as follows:

a. Primary Insurance

This insurance is primary except when Paragraph **b.** below applies. If this insurance is primary, our obligations are not affected unless any of the other insurance is also primary. Then, we will share with all that other insurance by the method described in Paragraph **c.** below.

b. Excess Insurance

(1) This insurance is excess over:

(a) Any of the other insurance, whether primary, excess, contingent or on any other basis:

(i) That is Fire, Extended Coverage, Builder's Risk, Installation Risk or similar coverage for "your work";

(ii) That is Fire insurance for premises rented to you or temporarily occupied by you with permission of the owner;

(iii) That is insurance purchased by you to cover your liability as a tenant for "property damage" to premises rented to you or temporarily occupied by you with permission of the owner; or

(iv) If the loss arises out of the maintenance or use of aircraft, "autos" or watercraft to the extent not subject to Exclusion **g.** of Section **I** – Coverage **A** – Bodily Injury And Property Damage Liability.

(b) Any other primary insurance available to you covering liability for damages arising out of the premises or operations, or the products and completed operations, for which you have been added as an additional insured by attachment of an endorsement.

(2) When this insurance is excess, we will have no duty under Coverages **A** or **B** to defend the insured against any "suit" if any other insurer has a duty to defend the insured against that "suit".

If no other insurer defends, we will undertake to do so, but we will be entitled to the insured's rights against all those other insurers.

- (3) When this insurance is excess over other insurance, we will pay only our share of the amount of the loss, if any, that exceeds the sum of:
 - (a) The total amount that all such other insurance would pay for the loss in the absence of this insurance; and
 - (b) The total of all deductible and self-insured amounts under all that other insurance.
- (4) We will share the remaining loss, if any, with any other insurance that is not described in this Excess Insurance provision and was not bought specifically to apply in excess of the Limits of Insurance shown in the Declarations of this Coverage Part.

c. Method Of Sharing

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this approach each insurer contributes equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first.

If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. Under this method, each insurer's share is based on the ratio of its applicable limit of insurance to the total applicable limits of insurance of all insurers.

5. Premium Audit

- a. We will compute all premiums for this Coverage Part in accordance with our rules and rates.
- b. Premium shown in this Coverage Part as advance premium is a deposit premium only. At the close of each audit period we will compute the earned premium for that period and send notice to the first Named Insured. The due date for audit and retrospective premiums is the date shown as the due date on the bill. If the sum of the advance and audit premiums paid for the policy period is greater than the earned premium, we will return the excess to the first Named Insured.
- c. The first Named Insured must keep records of the information we need for premium computation, and send us copies at such times as we may request.

6. Representations

By accepting this policy, you agree:

- a. The statements in the Declarations are accurate and complete;
- b. Those statements are based upon representations you made to us; and

- c. We have issued this policy in reliance upon your representations.

7. Separation Of Insureds

Except with respect to the Limits of Insurance, and any rights or duties specifically assigned in this Coverage Part to the first Named Insured, this insurance applies:

- a. As if each Named Insured were the only Named Insured; and
- b. Separately to each insured against whom claim is made or "suit" is brought.

8. Transfer Of Rights Of Recovery Against Others To Us

If the insured has rights to recover all or part of any payment we have made under this Coverage Part, those rights are transferred to us. The insured must do nothing after loss to impair them. At our request, the insured will bring "suit" or transfer those rights to us and help us enforce them.

9. When We Do Not Renew

If we decide not to renew this Coverage Part, we will mail or deliver to the first Named Insured shown in the Declarations written notice of the nonrenewal not less than 30 days before the expiration date.

If notice is mailed, proof of mailing will be sufficient proof of notice.

SECTION V – DEFINITIONS

1. "Advertisement" means a notice that is broadcast or published to the general public or specific market segments about your goods, products or services for the purpose of attracting customers or supporters. For the purposes of this definition:
 - a. Notices that are published include material placed on the Internet or on similar electronic means of communication; and
 - b. Regarding web-sites, only that part of a web-site that is about your goods, products or services for the purposes of attracting customers or supporters is considered an advertisement.
2. "Auto" means:
 - a. A land motor vehicle, trailer or semitrailer designed for travel on public roads, including any attached machinery or equipment; or
 - b. Any other land vehicle that is subject to a compulsory or financial responsibility law or other motor vehicle insurance law in the state where it is licensed or principally garaged.

However, "auto" does not include "mobile equipment".

3. "Bodily injury" means bodily injury, sickness or disease sustained by a person, including death resulting from any of these at any time.

- 4. "Coverage territory" means:**
- a.** The United States of America (including its territories and possessions), Puerto Rico and Canada;
 - b.** International waters or airspace, but only if the injury or damage occurs in the course of travel or transportation between any places included in Paragraph **a.** above; or
 - c.** All other parts of the world if the injury or damage arises out of:
 - (1)** Goods or products made or sold by you in the territory described in Paragraph **a.** above;
 - (2)** The activities of a person whose home is in the territory described in Paragraph **a.** above, but is away for a short time on your business; or
 - (3)** "Personal and advertising injury" offenses that take place through the Internet or similar electronic means of communication

provided the insured's responsibility to pay damages is determined in a "suit" on the merits, in the territory described in Paragraph **a.** above or in a settlement we agree to.

- 5.** "Employee" includes a "leased worker". "Employee" does not include a "temporary worker".
- 6.** "Executive officer" means a person holding any of the officer positions created by your charter, constitution, by-laws or any other similar governing document.
- 7.** "Hostile fire" means one which becomes uncontrollable or breaks out from where it was intended to be.
- 8.** "Impaired property" means tangible property, other than "your product" or "your work", that cannot be used or is less useful because:
- a.** It incorporates "your product" or "your work" that is known or thought to be defective, deficient, inadequate or dangerous; or
 - b.** You have failed to fulfill the terms of a contract or agreement;

if such property can be restored to use by the repair, replacement, adjustment or removal of "your product" or "your work" or your fulfilling the terms of the contract or agreement.

- 9. "Insured contract" means:**
- a.** A contract for a lease of premises. However, that portion of the contract for a lease of premises that indemnifies any person or organization for damage by fire to premises while rented to you or temporarily occupied by you with permission of the owner is not an "insured contract";

- b.** A sidetrack agreement;
- c.** Any easement or license agreement, except in connection with construction or demolition operations on or within 50 feet of a railroad;
- d.** An obligation, as required by ordinance, to indemnify a municipality, except in connection with work for a municipality;
- e.** An elevator maintenance agreement;
- f.** That part of any other contract or agreement pertaining to your business (including an indemnification of a municipality in connection with work performed for a municipality) under which you assume the tort liability of another party to pay for "bodily injury" or "property damage" to a third person or organization. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

Paragraph **f.** does not include that part of any contract or agreement:

- (1)** That indemnifies a railroad for "bodily injury" or "property damage" arising out of construction or demolition operations, within 50 feet of any railroad property and affecting any railroad bridge or trestle, tracks, road-beds, tunnel, underpass or crossing;
- (2)** That indemnifies an architect, engineer or surveyor for injury or damage arising out of:
 - (a)** Preparing, approving, or failing to prepare or approve, maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawings and specifications; or
 - (b)** Giving directions or instructions, or failing to give them, if that is the primary cause of the injury or damage; or
- (3)** Under which the insured, if an architect, engineer or surveyor, assumes liability for an injury or damage arising out of the insured's rendering or failure to render professional services, including those listed in **(2)** above and supervisory, inspection, architectural or engineering activities.

10. "Leased worker" means a person leased to you by a labor leasing firm under an agreement between you and the labor leasing firm, to perform duties related to the conduct of your business. "Leased worker" does not include a "temporary worker".

- 11.** "Loading or unloading" means the handling of property:
- a.** After it is moved from the place where it is accepted for movement into or onto an aircraft, watercraft or "auto";
 - b.** While it is in or on an aircraft, watercraft or "auto"; or

- c. While it is being moved from an aircraft, watercraft or "auto" to the place where it is finally delivered;

but "loading or unloading" does not include the movement of property by means of a mechanical device, other than a hand truck, that is not attached to the aircraft, watercraft or "auto".

12. "Mobile equipment" means any of the following types of land vehicles, including any attached machinery or equipment:

- a. Bulldozers, farm machinery, forklifts and other vehicles designed for use principally off public roads;
- b. Vehicles maintained for use solely on or next to premises you own or rent;
- c. Vehicles that travel on crawler treads;
- d. Vehicles, whether self-propelled or not, maintained primarily to provide mobility to permanently mounted:
 - (1) Power cranes, shovels, loaders, diggers or drills; or
 - (2) Road construction or resurfacing equipment such as graders, scrapers or rollers;
- e. Vehicles not described in Paragraph **a.**, **b.**, **c.** or **d.** above that are not self-propelled and are maintained primarily to provide mobility to permanently attached equipment of the following types:
 - (1) Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment; or
 - (2) Cherry pickers and similar devices used to raise or lower workers;
- f. Vehicles not described in Paragraph **a.**, **b.**, **c.** or **d.** above maintained primarily for purposes other than the transportation of persons or cargo.

However, self-propelled vehicles with the following types of permanently attached equipment are not "mobile equipment" but will be considered "autos":

- (1) Equipment designed primarily for:
 - (a) Snow removal;
 - (b) Road maintenance, but not construction or resurfacing; or
 - (c) Street cleaning;
- (2) Cherry pickers and similar devices mounted on automobile or truck chassis and used to raise or lower workers; and
- (3) Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well

servicing equipment.

However, "mobile equipment" does not include any land vehicles that are subject to a compulsory or financial responsibility law or other motor vehicle insurance law in the state where it is licensed or principally garaged. Land vehicles subject to a compulsory or financial responsibility law or other motor vehicle insurance law are considered "autos".

13. "Occurrence" means an accident, including continuous or repeated exposure to substantially the same general harmful conditions.

14. "Personal and advertising injury" means injury, including consequential "bodily injury", arising out of one or more of the following offenses:

- a. False arrest, detention or imprisonment;
- b. Malicious prosecution;
- c. The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies, committed by or on behalf of its owner, landlord or lessor;
- d. Oral or written publication, in any manner, of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;
- e. Oral or written publication, in any manner, of material that violates a person's right of privacy;
- f. The use of another's advertising idea in your "advertisement"; or
- g. Infringing upon another's copyright, trade dress or slogan in your "advertisement".

15. "Pollutants" mean any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

16. "Products-completed operations hazard":

- a. Includes all "bodily injury" and "property damage" occurring away from premises you own or rent and arising out of "your product" or "your work" except:
 - (1) Products that are still in your physical possession; or
 - (2) Work that has not yet been completed or abandoned. However, "your work" will be deemed completed at the earliest of the following times:
 - (a) When all of the work called for in your contract has been completed.
 - (b) When all of the work to be done at the job site has been completed if your contract calls for work at more than one job site.

- (c) When that part of the work done at a job site has been put to its intended use by any person or organization other than another contractor or subcontractor working on the same project.

Work that may need service, maintenance, correction, repair or replacement, but which is otherwise complete, will be treated as completed.

- b. Does not include "bodily injury" or "property damage" arising out of:
 - (1) The transportation of property, unless the injury or damage arises out of a condition in or on a vehicle not owned or operated by you, and that condition was created by the "loading or unloading" of that vehicle by any insured;
 - (2) The existence of tools, uninstalled equipment or abandoned or unused materials; or
 - (3) Products or operations for which the classification, listed in the Declarations or in a policy schedule, states that products-completed operations are subject to the General Aggregate Limit.

17. "Property damage" means:

- a. Physical injury to tangible property, including all resulting loss of use of that property. All such loss of use shall be deemed to occur at the time of the physical injury that caused it; or
- b. Loss of use of tangible property that is not physically injured. All such loss of use shall be deemed to occur at the time of the "occurrence" that caused it.

For the purposes of this insurance, electronic data is not tangible property.

As used in this definition, electronic data means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMS, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

- 18. "Suit" means a civil proceeding in which damages because of "bodily injury", "property damage" or "personal and advertising injury" to which this insurance applies are alleged. "Suit" includes:**
 - a. An arbitration proceeding in which such damages are claimed and to which the insured must submit or does submit with our consent; or
 - b. Any other alternative dispute resolution proceeding in which such damages are claimed and to which the insured submits with our consent.

- 19. "Temporary worker" means a person who is furnished to you to substitute for a permanent "employee" on leave or to meet seasonal or short-term workload conditions.**

- 20. "Volunteer worker" means a person who is not your "employee", and who donates his or her work and acts**

at the direction of and within the scope of duties determined by you, and is not paid a fee, salary or other compensation by you or anyone else for their work performed for you.

21. "Your product":

a. Means:

- (1) Any goods or products, other than real property, manufactured, sold, handled, distributed or disposed of by:
 - (a) You;
 - (b) Others trading under your name; or
 - (c) A person or organization whose business or assets you have acquired; and
- (2) Containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products.

b. Includes:

- (1) Warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of "your product"; and
- (2) The providing of or failure to provide warnings or instructions.

- c. Does not include vending machines or other property rented to or located for the use of others but not sold.

22. "Your work":

a. Means:

- (1) Work or operations performed by you or on your behalf; and
- (2) Materials, parts or equipment furnished in connection with such work or operations.

b. Includes:

- (1) Warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of "your work", and
- (2) The providing of or failure to provide warnings or instructions.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ENDORSEMENT 0000

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
Policy No. AIP0000544738704
Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

ASBESTOS AND SILICA EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

Section i. - COVERAGES, COVERAGE A- BODILY INJURY and PROPERTY DAMAGE LIABILITY, 2. - Exclusions, is amended to add the following exclusions:

Asbestos

"Bodily injury" or "Property damage" arising out of the manufacture of, mining of, use of, sale of, installation of, removal of, distribution of, or exposure to asbestos products, asbestos fibers or asbestos dust, or to any obligation of the insured to indemnify any party because of "bodily injury" or "property damage" arising out of the manufacture of, mining of, use of, sale of, installation of, removal of, distribution of, or exposure to asbestos products, asbestos fibers or asbestos dust.

Silica

"Bodily injury" or "property damage" or any other loss, cost or expense arising out of the presence, ingestion, inhalation or absorption of or exposure to silica products, silica fibers, silica dust or silica in any form, or to any obligation of the insured to indemnify any party because of "bodily injury" or "property damage" arising out of the presence, ingestion, inhalation or absorption of or exposure to silica products, silica fibers, silica dust or silica in any form.

Section I. - COVERAGES, COVERAGE B- PERSONAL and ADVERTISING INJURY LIABILITY, 2. — Exclusions is amended to add the following exclusions:

Asbestos

"Personal and Advertising Injury" arising out of the manufacture of, mining of, use of, sale of, installation of, removal of, distribution of, or exposure to asbestos products, asbestos fibers or asbestos dust, or to any obligation of the insured to indemnify any party because of "personal and advertising injury"

arising out of the manufacture of, mining of, use of, sale of, installation of, removal of, distribution of, or exposure to asbestos products, asbestos fibers or asbestos dust.

Silica

"Personal and Advertising Injury" or any other loss, cost or expense arising out of the presence, ingestion, inhalation or absorption of or exposure to silica products, silica fibers, silica dust or silica in any form, or to any obligation of the insured to indemnify any party because of "personal and advertising injury" arising out of the presence, ingestion, inhalation or absorption of or exposure to silica products, silica fibers, silica dust or silica in any form.

All other terms, conditions and exclusions of the policy shall remain unchanged.

Authorized Representative

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ENDORSEMENT 0000

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
Policy No. AIP0000544738704
Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

RADIOACTIVE MATTER EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

Section I. - Coverages, Coverage A. - Bodily Injury and Property Damage Liability, 2. - Exclusions, is amended to add:

Any liability for "bodily injury" or "property damage" arising out of the actual, alleged or threatened exposure of person(s) or property to any radioactive matter or any form of radiation.

Section I. - Coverages, Coverage B. - Personal and Advertising Liability, 2. - Exclusions, is amended to add:

Arising out of the actual, alleged or threatened exposure of person(s) or property to any radioactive matter or any form of radiation.

Authorized Representative

ENDORSEMENT

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
Policy No. AIP0000544738704
Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ CAREFULLY.

TOTAL LEAD EXCLUSION

This endorsement modifies insurance provided under the following:

**COMMERCIAL GENERAL LIABILITY COVERAGE PART
COMMERCIAL UMBRELLA LIABILITY**

This insurance does not apply to any "bodily injury", "property damage", "personal and advertising injury", or any other loss, cost or expense arising out of the presence, ingestion, inhalation, or absorption of or exposure to lead in any form or products containing lead.

AUTHORIZED REPRESENTATIVE

ENDORSEMENT #

THIS ENDORSEMENT EFFECTIVE: 12:01 A.M. 12/01/12

FORMS A PART

OF POLICY NO. AIP0000544738704

ISSUED TO: STERLING SUFFOLK DOWNS, LLC

DBA: SUFFOLK DOWNS

BY: NEW HAMPSHIRE INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SECURITIES AND FINANCIAL INTEREST EXCLUSION

This endorsement modifies insurance under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

This Policy shall not apply to any "bodily injury" or "property damage" arising out of or by reason of:

1. The purchase, or sale, or offer of sale, or solicitation of any security, debt, bank deposit or financial interest or instrument.
2. Any representations made at any time in relation to the price or value of any security, debt, bank deposit or financial interest or instrument, or
3. Any depreciation or decline in price or value of any security, debt, bank deposit or financial interest or instrument.

We shall have no obligations to defend or pay for the defense of any claim that may allege any of the foregoing.

All other terms and conditions remain the same.

AUTHORIZED REPRESENTATIVE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DEDUCTIBLE LIABILITY INSURANCE

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART

Coverage	SCHEDULE	Amount and Basis of Deductible	
		PER CLAIM	or PER OCCURRENCE
Bodily Injury Liability OR Property Damage Liability OR Bodily Injury Liability and/or Property Damage Liability Combined			* \$25,000

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

APPLICATION OF ENDORSEMENT (Enter below any limitations on the application of this endorsement. If no limitation is entered, the deductibles apply to damages for all "bodily injury" and "property damage", however caused):

* \$150,000 DEDUCTIBLE AGGREGATE APPLIES

- A.** Our obligation under the Bodily Injury Liability and Property Damage Liability Coverages to pay damages on your behalf applies only to the amount of damages in excess of any deductible amounts stated in the Schedule above as applicable to such coverages.
- B.** You may select a deductible amount on either a per claim or a per "occurrence" basis. Your selected deductible applies to the coverage option and to the basis of the deductible indicated by the placement of the deductible amount in the Schedule above. The deductible amount stated in the Schedule above applies as follows:
 - 1. PER CLAIM BASIS.** If the deductible amount indicated in the Schedule above is on a per claim basis, that deductible applies as follows:
 - a.** Under Bodily Injury Liability Coverage, to all damages sustained by any one person because of "bodily injury";
 - b.** Under Property Damage Liability Coverage, to all damages sustained by any one person because of "property damage"; or
 - 2. PER OCCURRENCE BASIS.** If the deductible amount indicated in the Schedule above is on a "per occurrence" basis, that deductible amount applies as follows:
 - a.** Under Bodily Injury Liability Coverage, to all damages because of "bodily injury";
- C.** Under Bodily Injury Liability and/or Property Damage Liability Coverage Combined, to all damages sustained by any one person because of:
 - (1)** "Bodily injury";
 - (2)** "Property damage"; or
 - (3)** "Bodily injury" and "property damage" combined
 as the result of any one "occurrence".
 If damages are claimed for care, loss of services or death resulting at any time from "bodily injury", a separate deductible amount will be applied to each person making a claim for such damages.
 With respect to "property damage", person includes an organization.

- b.** Under Property Damage Liability Coverage, to all damages because of “property damage”; or
- c.** Under Bodily Injury Liability and/or Property Damage Liability Coverage Combined, to all damages because of:
 - (1)** “Bodily injury”;
 - (2)** “Property damage”; or
 - (3)** “Bodily injury” and “property damage” combined

as the result of any one “occurrence”, regardless of the number of persons or organizations who sustain damages because of that “occurrence”.

- C.** The terms of this insurance, including those with respect to:
 - 1.** Our right and duty to defend the insured against any “suits” seeking those damages; and
 - 2.** Your duties in the event of an “occurrence”, claim, or “suit”apply irrespective of the application of the deductible amount.
- D.** We may pay any part or all of the deductible amount to effect settlement of any claim or “suit” and, upon notification of the action taken, you shall promptly reimburse us for such part of the deductible amount as has been paid by us.

ADDITIONAL INSURED – MANAGERS OR LESSORS OF PREMISES

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

1. Designation of Premises (Part Leased to You):

2. Name of Person or Organization (Additional Insured):

ANY PERSON OR ORGANIZATION TO WHOM YOU ARE OBLIGATED BY VALID WRITTEN CONTRACT TO PROVIDE SUCH COVERAGE.

3. Additional Premium: *Included*

(If no entry appears above, the information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

WHO IS AN INSURED (Section II) is amended to include as an insured the person or organization shown in the Schedule but only with respect to liability arising out of the ownership, maintenance or use of that part of the premises leased to you and shown in the Schedule and subject to the following additional exclusions:

This insurance does not apply to:

1. Any "occurrence" which takes place after you cease to be a tenant in that premises.
2. Structural alterations, new construction or demolition operations performed by or on behalf of the person or organization shown in the Schedule.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED – MORTGAGEE, ASSIGNEE, OR RECEIVER

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Name of Person or Organization:

ANY PERSON OR ORGANIZATION TO WHOM YOU ARE OBLIGATED BY VALID WRITTEN CONTRACT TO PROVIDE SUCH COVERAGE.

Designation of Premises:

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

1. WHO IS AN INSURED (Section II) is amended to include as an insured the person(s) or organization(s) shown in the Schedule but only with respect to their liability as mortgagee, assignee, or receiver and arising out of the ownership, maintenance, or use of the premises by you and shown in the Schedule.
2. This insurance does not apply to structural alterations, new construction and demolition operations performed by or for that person or organization.

POLICY NUMBER: AIP0000544738704

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**ADDITIONAL INSUREDS—OWNERS OR OTHER INTERESTS FROM WHOM
LAND HAS BEEN LEASED**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Designation of Premises (Part Leased to You):

Name of Person or Organization:

ANY PERSON OR ORGANIZATION TO WHOM YOU ARE OBLIGATED BY VALID WRITTEN CONTRACT TO PROVIDE SUCH COVERAGE.

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

WHO IS AN INSURED (Section II) is amended to include as an insured the person or organization shown in the Schedule but only with respect to liability arising out of the ownership, maintenance or use of that part of the land leased to you and shown in the Schedule and subject to the following additional exclusions:

This insurance does not apply to:

1. Any "occurrence" which takes place after you cease to lease that land;
2. Structural alterations, new construction or demolition operations performed by or on behalf of the person or organization shown in the Schedule.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**ADDITIONAL INSURED – LESSOR OF
LEASED EQUIPMENT**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Name Of Additional Insured Person(s) Or Organization(s)
<p>ANY PERSON OR ORGANIZATION TO WHOM YOU ARE OBLIGATED BY VALID WRITTEN CONTRACT TO PROVIDE SUCH COVERAGE.</p>
<p>Information required to complete this Schedule, if not shown above, will be shown in the Declarations.</p>

A. Section II – Who Is An Insured is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by your maintenance, operation or use of equipment leased to you by such person(s) or organization(s).

B. With respect to the insurance afforded to these additional insureds, this insurance does not apply to any "occurrence" which takes place after the equipment lease expires.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – COVERAGE C – MEDICAL PAYMENTS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Description And Location Of Premises Or Classification:
ALL ACTIVITIES, OPERATIONS AND LOCATIONS OF THE INSURED.

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

With respect to any premises or classification shown in the Schedule:

- 1.** Section **I** – Coverage **C** – Medical Payments does not apply and none of the references to it in the Coverage Part apply: and

- 2.** The following is added to Section **I** – Supplementary Payments:

- h.** Expenses incurred by the insured for first aid administered to others at the time of an accident for "bodily injury" to which this insurance applies.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EMPLOYMENT-RELATED PRACTICES EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

A. The following exclusion is added to Paragraph 2., Exclusions of Section I – Coverage A – Bodily Injury And Property Damage Liability:

This insurance does not apply to:

"Bodily injury" to:

- (1) A person arising out of any:
 - (a) Refusal to employ that person;
 - (b) Termination of that person's employment; or
 - (c) Employment-related practices, policies, acts or omissions, such as coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination or malicious prosecution directed at that person; or
- (2) The spouse, child, parent, brother or sister of that person as a consequence of "bodily injury" to that person at whom any of the employment-related practices described in Paragraphs (a), (b), or (c) above is directed.

This exclusion applies:

- (1) Whether the injury-causing event described in Paragraphs (a), (b) or (c) above occurs before employment, during employment or after employment of that person;
- (2) Whether the insured may be liable as an employer or in any other capacity; and
- (3) To any obligation to share damages with or repay someone else who must pay damages because of the injury.

B. The following exclusion is added to Paragraph 2., Exclusions of Section I – Coverage B – Personal And Advertising Injury Liability:

This insurance does not apply to:

"Personal and advertising injury" to:

- (1) A person arising out of any:
 - (a) Refusal to employ that person;
 - (b) Termination of that person's employment; or
 - (c) Employment-related practices, policies, acts or omissions, such as coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination or malicious prosecution directed at that person; or
- (2) The spouse, child, parent, brother or sister of that person as a consequence of "personal and advertising injury" to that person at whom any of the employment-related practices described in Paragraphs (a), (b), or (c) above is directed.

This exclusion applies:

- (1) Whether the injury-causing event described in Paragraphs (a), (b) or (c) above occurs before employment, during employment or after employment of that person;
- (2) Whether the insured may be liable as an employer or in any other capacity; and
- (3) To any obligation to share damages with or repay someone else who must pay damages because of the injury.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

TOTAL POLLUTION EXCLUSION WITH A BUILDING HEATING, COOLING AND DEHUMIDIFYING EQUIPMENT EXCEPTION AND A HOSTILE FIRE EXCEPTION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

Exclusion **f.** under Paragraph **2. Exclusions** of **Section I – Coverage A – Bodily Injury And Property Damage Liability** is replaced by the following:

This insurance does not apply to:

f. Pollution

- (1) "Bodily injury" or "property damage" which would not have occurred in whole or part but for the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" at any time.

This exclusion does not apply to:

- (a) "Bodily injury" if sustained within a building which is or was at any time owned or occupied by, or rented or loaned to, any insured and caused by smoke, fumes, vapor or soot produced by or originating from equipment that is used to heat, cool or dehumidify the building, or equipment that is used to heat water for personal use, by the building's occupants or their guests; or
- (b) "Bodily injury" or "property damage" arising out of heat, smoke or fumes from a "hostile fire" unless that "hostile fire" occurred or originated:
 - (i) At any premises, site or location which is or was at any time used by or for any insured or others for the handling, storage, disposal, processing or treatment of waste; or

- (ii) At any premises, site or location on which any insured or any contractors or sub-contractors working directly or indirectly on any insured's behalf are performing operations to test for, monitor, clean up, remove, contain, treat, detoxify, neutralize or in any way respond to, or assess the effects of, "pollutants".

- (2) Any loss, cost or expense arising out of any:

- (a) Request, demand, order or statutory or regulatory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants"; or
- (b) Claim or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, "pollutants".

POLICY NUMBER: AIP0000544738704

**COMMERCIAL GENERAL LIABILITY
CG 24 07 01 96**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PRODUCTS/COMPLETED OPERATIONS HAZARD REDEFINED

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART

SCHEDULE

Description of Premises and Operations:

FOOD AND BEVERAGE DISTRIBUTION

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

With respect to "bodily injury" or "property damage" arising out of "your products" manufactured, sold, handled or distributed:

- 1.** On, from or in connection with the use of any premises described in the Schedule, or
- 2.** In connection with the conduct of any operation described in the Schedule, when conducted by you or on your behalf,

Paragraph **a.** of the definition of "Products-completed operations hazard" in the DEFINITIONS Section is replaced by the following:

"Products-completed operations hazard":

- a.** Includes all "bodily injury" and "property damage" that arises out of "your products" if the "bodily injury" or "property damage" occurs after you have relinquished possession of those products.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCESS PROVISION – VENDORS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART

When you are added to a manufacturer's or distributor's policy as an additional insured because you are a vendor for such manufacturer's or distributor's products, Paragraph 4., **Other Insurance of Conditions (Section IV)** is amended by the addition of the following:

The coverage afforded the insured under this Coverage Part will be excess over any valid and collectible insurance available to the insured as an additional insured under a policy issued to a manufacturer or distributor for products manufactured, sold, handled or distributed.

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective 12/01/12 12:01 A.M. forms a part of
Policy No. AIP0000544738704
issued to STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

PROPERTY DAMAGE TO HORSES COVERAGE

This endorsement modifies insurance under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

The Policy is amended to include the following coverage:

1. PROPERTY DAMAGE TO HORSES

Coverage is provided for liability arising from "property damage" to horses which are the property of others while on the Insured's premises and for which the Insured is found to be legally liable.

Coverage is limited to the verifiable value of the horse based upon the most recent purchase price, proof of which is required in the event of a claim. If purchase price verification is not available, then the maximum limit payable per horse will equal one-half of the per horse limit shown in the Limits of Liability below.

Future earnings through racing and or breeding fees will not be considered in determining the value of any horse for which a claim is filed.

2. LIMITS OF LIABILITY

Our limits of liability (including cost to defend and other expenses where allowed by law) shall not exceed the following for any loss arising out of any one occurrence:

- A. Maximum any one horse \$1,000,000
- B. Maximum any one occurrence \$2,000,000
- C. Coverage aggregate \$2,000,000

3. DEDUCTIBLE

\$ 25,000 Property Damage per claim or 10% per claim, whichever is higher

4. PREMIUM: \$ 24,558

All other terms, conditions and exclusions shall remain unchanged.

AUTHORIZED REPRESENTATIVE

ENDORSEMENT #

THIS ENDORSEMENT EFFECTIVE: 12:01 A.M. 12/01/12
OF POLICY NO. AIP0000544738704
ISSUED TO: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
BY: NEW HAMPSHIRE INSURANCE COMPANY

FORMS A PART

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

KNOWLEDGE OF ACCIDENT

This endorsement modifies insurance under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

KNOWLEDGE OF AN OCCURRENCE

- A.** That knowledge of an occurrence by the agent, servant, or your employees shall not in itself constitute knowledge by the Insured unless an executive officer of your corporation receive such notice from its agent, servant or employee.

NOTICE OF ACCIDENT

- B.** That where the Insured reports the occurrence to the compensation carrier issuing their compensation insurance which later develops into a liability claim, coverage for which is provided by the policy to which this endorsement is attached, failure to report such accident to us at the time of occurrence shall not be deemed in violation of general conditions entitled "Duties in the event of occurrence offense claim or suit" upon the distinct understanding and agreement, however, as soon as you are made aware of the fact that the particular occurrence is a liability case rather than a compensation case, shall give notification of the aforesaid occurrence.

UNINTENTIONAL ERRORS OR OMISSIONS

- C.** Your failure to disclose all hazards existing as of the inception date of the policy shall not prejudice the Insured with respect to the coverage afforded by the Insured with respect to the coverage afforded by this policy provided such failure or any omissions are not intentional.

All other terms, conditions and exclusions remain the same.

AUTHORIZED REPRESENTATIVE

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
Policy No. AIP0000544738704
Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

EARNED PREMIUM

This endorsement modifies insurance provided under the following:
COMMERCIAL GENERAL LIABILITY COVERAGE FORM

The following is in effect only when indicated by **X**

Premium Fully Earned at inception \$38,006

Premium Fully Earned at inception
(Percentage of Policy Term Premium)

Premium Fully Earned as follows:

 of Total Premium in the event of cancellation prior to

Total Policy Premium is Fully Earned in the event of cancellation after

Event Premiums

The following premiums apply to each category of event indicated and are Fully Earned as of the beginning of each event:

EVENT

PREMIUM PER EVENT

All other terms, conditions and exclusions remain unchanged.

Authorized Representative

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
Policy No. AIP0000544738704
Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

AMENDMENT OF OTHER INSURANCE CONDITION

This endorsement modifies coverage provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

The following replaces SECTION IV—COMMERCIAL GENERAL LIABILITY CONDITIONS, 4. Other Insurance, Item b. Excess Insurance:

b. Excess Insurance

This insurance is excess over:

- (1) Any of the other insurance, whether primary, excess, contingent or on any other basis:
 - (a) That is Fire, Extended Coverage, Builder’s Risk, Installation Risk or similar coverage for “your work”;
 - (b) That is Fire insurance for premises rented to you or temporarily occupied by you with permission of the owner;
 - (c) That is insurance purchased by you to cover your liability as a tenant for “property damage” to premises rented to you or temporarily occupied by you with permission of the owner; or
 - (d) If the loss arises out of the maintenance or use of aircraft, “autos” or watercraft to the extent not subject to exclusion **g.** of Section I — Coverage A—Bodily Injury And Property Damage Liability.
- (2) Any other primary insurance available to you covering liability for damages arising out of the premises or operations, or products and completed operations, for which you have been added as an additional insured by attachment of an endorsement.
- (3) Any other primary insurance available to you for damages arising out of premises or operations, or products and completed operations, for which any person or organization is obligated contractually to indemnify you.

When this insurance is excess, we will have no duty under Coverages A or B to defend the insured against any “suit” if any other insurer has a duty to defend the insured against that “suit”. If no other insurer defends, we will undertake to do so, but we will be entitled to the insured’s rights against all those other insurers.

When this insurance is excess over other insurance, we will pay only our share of the amount of the loss, if any, that exceeds the sum of:

- (1) The total amount that all such other insurance would pay for the loss in the absence of this insurance; and
- (2) The total of all deductible and self-insured amounts under all that other insurance.

We will share the remaining loss, if any, with any other insurance that is not described in this Excess Insurance provision and was not bought specifically to apply in excess of the Limits of Insurance shown in the Declarations of this Coverage Part.

All other terms, conditions and exclusions remain unchanged.

Authorized Representative

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
 Policy No. AIP0000544738704
 Issued to: STERLING SUFFOLK DOWNS, LLC
 DBA: SUFFOLK DOWNS
 By: NEW HAMPSHIRE INSURANCE COMPANY

LEGAL LIABILITY TO HORSE RACING PARTICIPANTS ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

	SCHEDULE
Liability to Participants Occurrence Limit	\$1,000,000
Deductible for Liability to Participants	\$ 25,000

I. The following exclusion is added to paragraph 2. Exclusions of COVERAGE A BODILY INJURY AND PROPERTY DAMAGE LIABILITY (SECTION I – COVERAGES):

This insurance does not apply to “bodily injury” to a “participant”.

II. The following is added to SECTION I – COVERAGES:

COVERAGE E– LIABILITY TO “PARTICIPANTS”

1. Insuring Agreement.

- a.** We will pay those sums that the insured becomes legally obligated to pay as damages because of “bodily injury” to any “participant”. We will have the right and duty to defend the insured against any “suit” seeking those damages. However, we will have no duty to defend the insured against any “suit” seeking damages for “bodily injury” to which this insurance does not apply. We may, at our discretion, investigate any “occurrence” and settle any claim or “suit” that may result.

But:

- (1)** The amount we will pay for damages is limited as described in **SECTION III - LIMITS OF INSURANCE**, and
- (2)** Our right and duty to defend end when we have used up the applicable Limit of Insurance in the payment of judgments or settlements under Coverage **E**

- b.** This insurance applies to “bodily injury” only if:

- (1)** The “bodily injury” is caused by an “occurrence” that takes place in the “coverage territory”; and
- (2)** The “bodily injury” occurs during the policy period.

2. Exclusions.

This insurance does not apply to:

- a.** “Bodily injury” that is excluded under **SECTION I - COVERAGES, COVERAGE A BODILY INJURY AND PROPERTY DAMAGE LIABILITY, 2 Exclusions**. Paragraphs **a, b, c, d, e, f, g, h, i,** and **o**.
- b.** Claims or “suits” brought by one “participant” against another “participant”. However, this exclusion does not apply to claims or “suits” brought against you or any additional insureds who have been endorsed onto this policy.

- III. The title "**SUPPLEMENTARY PAYMENTS – COVERAGES A AND B**" (**SECTION I – COVERAGES**) is deleted and replaced with the following:

SUPPLEMENTARY PAYMENTS – COVERAGES A, B, D, AND E

- IV. Paragraph 2 of **SECTION III – LIMITS OF INSURANCE** is deleted in its entirety and replaced with the following:

2. The General Aggregate Limit is the most we will pay for the sum of:
- a. Medical Expenses under Coverage **C**;
 - b. Damages under Coverage **A**, except damages because of "bodily injury" or "property damage" included in the "products-completed operations hazard";
 - c. Damages under Coverage **B**;
 - d. Damages under Coverage **D**; and
 - e. Damages under Coverage **E**.

- V. The following paragraph is added to **SECTION III – LIMITS OF INSURANCE**:

Subject to 2 above, the Liability to Participants Occurrence Limit shown in the Legal Liability to Sports Participants Endorsement is the most we will pay for the sum of all damages under Coverage **E** because of all "bodily injury" to all "participants" arising out of any one "occurrence".

- VI. With respect to coverage provided by this Legal Liability to Sports Participants Endorsement *only*, the following definitions are added to **SECTION V – DEFINITIONS**:

"Participant" means any jockeys, jockey valets, sulky drivers, officials/stewards, exercise persons, hot walkers/stable hands, veterinarians, blacksmiths/farriers, tack/equipment personnel, photographers, media personnel, outriders, owners, trainers, starting gate personnel, and any other persons invited and/or allowed access and given proper authorization to enter any "restricted area(s)".

"Restricted area(s)" means areas which are occupied by athletes and/or "participants" and to which access by the general public is restricted or prohibited.

All other terms and conditions of the policy remain the same.

Authorized Representative

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
Policy No. AIP0000544738704
Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

LIMITED AMUSEMENT DEVICE COVERAGE

This endorsement modifies insurance under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

1. The following exclusion is added to paragraph 2. **Exclusions of, COVERAGE A BODILY INJURY AND PROPERTY DAMAGE LIABILITY (SECTION I – COVERAGES),:**

Amusement Devices

This insurance does not apply to “bodily injury” or “property damage” arising out of the ownership, operation, maintenance or use of “amusement devices”. However, this exclusion does not apply to “amusement devices” you do not own, operate, or maintain.

For purposes of this endorsement, “amusement device” means any device or equipment a person rides for enjoyment including, but not limited to, any mechanical or non-mechanical ride, slide, water slide (including any ski or tow when used in connection with a water slide), moonwalk or moonbounce, bungee operation or equipment. “Amusement devices” do not include any video arcade or computer game.

2. Subparagraph 4.b.(e) is added to paragraph 4. **Other Insurance (SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS)**as follows:

(e) That is insurance which provides coverage for “amusement devices” you do not own, operate, or maintain.

All other terms, conditions and exclusions remain unchanged.

Authorized Representative

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
Policy No. AIP0000544738704
Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

LIMITED FIREWORKS COVERAGE

This endorsement modifies the insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

1. Paragraph **10.** is added to **SECTION IV–COMMERCIAL GENERAL LIABILITY CONDITIONS** as follows:

10. Fireworks

a. You must see to it that:

- (1)** The entity or person performing the “fireworks” has and maintains valid and collectible commercial general liability insurance that covers “fireworks” as defined by this endorsement in the amount of at least \$1,000,000; and
- (2).** You are named as an additional insured on all liability insurance issued to the entity or person performing the “fireworks”.

2. Subparagraph **4.b.(1)(e)** is added to **SECTION IV–COMMERCIAL GENERAL LIABILITY CONDITIONS** as follows:

(e) That is insurance which provides coverage for “fireworks” as defined by this endorsement.

3. For purposes of this endorsement, “fireworks” means any display of explosive or burning devices, material, or pyrotechnics. Fireworks does not include:

- a.** The firing of an explosive commonly used to start an event; or
- b.** Flashboxes which are induced electronically in a cylinder with no projectile, wadding, or wrapping.

All other terms, conditions and exclusions remain unchanged.

Authorized Representative

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
Policy No. AIP0000544738704
Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

**EXCLUSION – SPORTS/LEISURE/ENTERTAINMENT
RECREATIONAL VEHICLES**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SECTION I – Coverages, Coverage A Bodily Injury and Property Damages Liability, 2. Exclusions is amended by adding each exclusion indicated by an **X** to the policy.

This insurance does not apply to “bodily injury”, “property damage”, “personal and advertising injury”:

- Aircraft/Hot Air Balloon
Arising out of the ownership, operation, maintenance, use, loading, or unloading of any flying craft or vehicle, including, but not limited to, any aircraft, hot air balloon, glider, parachute, helicopter, missile or spacecraft.
- Airport
Arising out of the ownership, operation, maintenance or use of any airfield or airport facility or premises.
- Motorized Vehicle/Motorcycle/Watercraft/Power Boat
Arising out of practicing for, qualifying for or testing for any racing, speed, demolition or stunting activity which involves any motorized vehicle, including, but not limited to, any automobile, mobile equipment, motorcycle, snowmobile, watercraft or powerboat.
- Sailboat
Arising out of any practicing for, qualifying for or testing for any racing, speed, demolition or stunting activity which involves any sailboat. This exclusion does not apply to sailboat racing that an insured performs in the regular course of instruction.
- Snow Sled
Arising out of the ownership, operation, maintenance, use, loading or unloading of any equipment or device used for snow sledding, including, but not limited to, any inflatable tube, saucer, sled, toboggan or bobsled. This exclusion does not apply when such equipment or device is used by you, your employee or ski patrol to provide emergency rescue or first aid.
- Leased/Loaned/Rented Recreational Vehicle
Arising out of the ownership, operation maintenance, use, loading or unloading of any recreational vehicle, including, but not limited to, any motor-home, boat, personal watercraft, golf cart, snowmobile, motorcycle, or all-terrain vehicle when leased, loaned or rented to others.

_____ Saddle Animal

Arising out of the ownership, operation, maintenance, use, loading or unloading of any saddle animal, including, but not limited to, riding on any saddle animal or riding on any vehicle which is drawn or powered by any animal.

_____ Snowmobile

Arising out of the ownership, operation, maintenance, use, loading or unloading of any snowmobile.

All other terms, conditions and exclusions remain unchanged.

Authorized Representative

ENDORSEMENT

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of

Policy No. AIP0000544738704

Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS

By: NEW HAMPSHIRE INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FUNGUS EXCLUSION - WITH EXCEPTION FOR FOOD AND BEVERAGES

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

This insurance does not apply to "bodily injury", "property damage", "personal and advertising injury", or any other loss, cost or expense, including but not limited to, losses, costs or expenses related to, arising from or associated with clean-up, remediation, containment, removal or abatement, caused directly or indirectly, in whole or in part, by:

- a. Any "fungus(i)", "mold(s)", mildew or yeast, or
- b. Any "spore(s)" or toxins created or produced by or emanating from such "fungus(i)", "mold(s)", mildew or yeast, or
- c. Any substance, vapor, gas, or other emission or organic or inorganic body or substance produced by or arising out of any "fungus(i)", "mold(s)", mildew or yeast, or
- d. Any material, product, building component, building or structure, or any concentration of moisture, water or other liquid within such material, product, building component, building or structure, that contains, harbors, nurtures or acts as a medium for any "fungus(i)", "mold(s)", mildew, yeast, or "spore(s)" or toxins emanating therefrom,

regardless of any other cause, event, material, product and/or building component that contributed concurrently or in any sequence to that "bodily injury", "property damage", "personal and advertising injury", loss, cost or expense.

For the purposes of this exclusion, the following definitions are added to the Policy:

"Fungus(i)" includes, but is not limited to, any of the plants or organisms belonging to the major group fungi, lacking chlorophyll, and including "mold(s)", rusts, mildews, smuts, and mushrooms.

"Mold(s)" includes, but is not limited to, any superficial growth produced on damp or decaying organic matter or on living organisms, and "fungi" that produce molds.

"Spore(s)" means any dormant or reproductive body produced by or arising or emanating out of any "fungus(i)", "mold(s)", mildew, plants, organisms or microorganisms.

However, this exclusion does not apply to "bodily injury" caused by food or beverages sold, distributed, served or handled by the Insured that is contaminated by or is fungi, mold, mildew, or yeast.

It is understood that to the extent any coverage may otherwise be provided under this policy or any of its other endorsements, the provisions of this exclusion will supercede.

ALL OTHER TERMS AND CONDITIONS SHALL REMAIN UNCHANGED.

Authorized Representative

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
Policy No. AIP0000544738704
Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

**EXCLUSION - VIOLATION OF STATUTES IN CONNECTION WITH
SENDING, TRANSMITTING OR COMMUNICATING
ANY MATERIAL OR INFORMATION**

Paragraph q. Distribution Of Material In Violation Of Statutes, of Item 2. Exclusions, of Section I – Coverages, is deleted in its entirety and replaced with the following:

This insurance does not apply to any loss, injury, damage, claim, suit, cost or expense arising out of or resulting from, caused directly or indirectly, in whole or in part by, any act that violates any statute, ordinance or regulation of any federal, state or local government, including any amendment of or addition to such laws, that addresses or applies to the sending, transmitting or communicating of any material or information, by any means whatsoever.

To the extent any coverage may otherwise be available under this Policy, the provisions of this Exclusion shall supersede the same and exclude such coverage.

All other terms and conditions of the policy are the same.

Authorized Representative

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
 Policy No. AIP0000544738704
 Issued to: STERLING SUFFOLK DOWNS, LLC
 DBA: SUFFOLK DOWNS
 By: NEW HAMPSHIRE INSURANCE COMPANY

COMMERCIAL GENERAL LIABILITY AMENDATORY ENDORSEMENT

This endorsement modifies coverage provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

- A.** Subparagraph **2.a.** of **COVERAGE A BODILY INJURY AND PROPERTY DAMAGE LIABILITY (SECTION I – COVERAGES)** is deleted and replaced with the following:
- a.** “Bodily injury” or “property damage” expected or intended from the standpoint of the insured. This exclusion does not apply to “bodily injury” or “property damage” resulting from the use of reasonable force to protect persons or property.
- B.** Subparagraph **2.g.(2)** of **COVERAGE A BODILY INJURY AND PROPERTY DAMAGE LIABILITY (SECTION I – COVERAGES)** is deleted and replaced with the following:
- (2)** A watercraft you do not own that is:
- (a)** Less than 51 feet long; and
- (b)** Not being used to carry persons or property for a charge;
- C.** Subparagraphs **2.b.** and **2.c.** of **COVERAGE B PERSONAL AND ADVERTISING INJURY LIABILITY (SECTION I – COVERAGES)** are deleted and replaced with the following:
- b.** “Personal and Advertising Injury” arising out of publication of material, including, but not limited to, oral, written, televised, videotaped or electronically transmitted publication of material, if done by or at the direction of the insured with knowledge of its falsity;
- c.** “Personal and Advertising Injury” arising out of publication of material, including, but not limited to, oral, written, televised, videotaped or electronically transmitted publication of material, whose first publication took place before the beginning of the policy period;
- D.** Subparagraphs **1.b.** and **1.d.** of **SUPPLEMENTARY PAYMENTS – COVERAGES A AND B (SECTION I – COVERAGES)** are deleted and replaced with the following:.
- b.** Up to \$1,000 for the cost of bail bonds required because of accidents or traffic law violations arising out of the use of any vehicle to which the Bodily Injury Liability Coverage applies. We do not have to furnish these bonds.
- d.** All reasonable expenses incurred by the insured at our request to assist us in the investigation or defense of the claim or “suit”, including actual loss of earnings up to \$500 a day because of time off from work.
- E.** Subparagraph **3.a.** of **SECTION II - WHO IS AN INSURED** is deleted and replaced with the following:
- a.** Coverage under this provision is afforded only until the 180th day after you acquire or form the organization or the end of the policy period, which ever is earlier;
- F.** Subparagraphs **2.e.** and **2.f.** are added to **SECTION IV – COMMERCIAL GENERAL LIABILITY CONDITIONS**:
- e.** Knowledge of the “occurrence”, offense, claim or “suit” by the agent, servant, or “employee” of an insured shall not in itself constitute your knowledge unless one of your officers, manager or partners has received notice of the “occurrence”, offense, claim or “suit”.

- f. Failure by the agent, servant or "employee" of an insured (other than an officer, manager or partner) to notify us of an "occurrence" shall not constitute a failure to comply with subparagraphs **2a.** and **2b.** of this Section.
- G. Paragraphs **10.** and **11.** are added to **SECTION IV – COMMERCIAL GENERAL LIABILITY CONDITIONS** as follows:
- 10. Unintentional Error or Omission**
- Any unintentional error or omission in the description of or failure to completely describe, any premises or operations intended to be covered by this Coverage Part will not invalidate or affect coverage for those premises or operations. However, you must report such error or omission to us as soon as practicable after its discovery.
- 11. Waiver of right of Recovery**
- We waive all rights of recovery when you have agreed to waive your rights of recovery when required by a written contract. However, this provision only applies if the written contract was executed prior to the date of the "occurrence".
- H. Paragraphs **3.** and **14.** of **SECTION V – DEFINITIONS** are deleted in their entirety and replaced with the following:
- 3.** "Bodily Injury" mean bodily injury, sickness or disease sustained by a person. This includes mental anguish, mental injury, shock, fright, humiliation, emotional distress or death resulting from bodily injury, sickness or disease.
- 14.** "Personal and advertising injury" means injury, including consequential "bodily injury", arising out of one or more of the following offenses:
- a. False arrest, detention or imprisonment;
 - b. Malicious prosecution or abuse of process;
 - c. The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies, committed by on or on behalf of its owner, landlord or lessor;
 - d. Any publication of material including, but not limited to oral, written, televised, videotaped or electronically transmitted publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services; Any publication of material, including but not limited to oral, written, televised, videotaped or electronically transmitted publication of material that violates a person's right of privacy;
 - e. The use of another's advertising idea in your advertisement"; or
 - f. Infringing upon another's copyright, trade dress or slogan in your "advertisement".
- I. The word **fire** is replaced with the phrase **fire or explosion** where it appears in:
- a. Subparagraph **2j.** of **COVERAGE A BODILY INJURY AND PROPERTY DAMAGE LIABILITY (SECTION I – COVERAGES)**;
 - b. Paragraph **2.** of **COVERAGE A BODILY INJURY AND PROPERTY DAMAGE LIABILITY (SECTION I – COVERAGES)**;
 - c. Paragraph **6.** of **SECTION III - LIMITS OF INSURANCE**;
 - d. Subparagraph **4.b.(1)** of **SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS.I.**
- J. The following is added to **SECTION III – LIMITS OF INSURANCE**
- The Limit of Insurance applicable to Damage to Premises Rented to You is \$300,000 unless a higher limit is specified on the Declarations.

All other terms, conditions and exclusions remain unchanged.

Authorized Representative

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
Policy No. AIP0000544738704
Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

ADDITIONAL INSURED – MEDICAL PERSONNEL

This endorsement modifies coverage provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SCHEDULE

Name of Person or Organization:

EMPLOYEES AND VOLUNTEERS WHO ARE: (I) NURSES; (II) EMERGENCY TECHNICIANS, (III) FIRST AID ATTENDANTS, OR (IV) PARAMEDICS

Section II – WHO IS AN INSURED is amended to include as an insured the person or organization shown in the SCHEDULE above, but only with respect to liability arising out of your activities or operations. The person or organization shown in the SCHEDULE shall not be an insured for “bodily injury” or “personal and advertising injury” arising out of the providing or failing to provide professional health care services other than “emergency medical services”.

Subparagraph **2.a.(1)(d)** of **SECTION II – WHO IS AN INSURED** does not apply to the person or organization shown in the Schedule above.

For the purposes of this endorsement, “emergency medical services” means immediate first aid, emergency care of basic life support rendered or which should have been rendered to any person.

All other terms, conditions and exclusions remain unchanged.

Authorized Representative

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective at 12:01 A.M. 12/01/12 forms a part of
Policy No. AIP0000544738704
Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

**CRISIS RESPONSE COVERAGE EXTENSION ENDORSEMENT
(With Acts of Nature)**

This endorsement modifies insurance provided by the policy:

- **CRISIS RESPONSE NOTIFICATION TELEPHONE NUMBER:** 877-244-3100

THIS ENDORSEMENT EXTENDS COVERAGE TO PROVIDE FOR “CRISIS RESPONSE COSTS” AND “CRISIS MANAGEMENT LOSS” IN THE EVENT OF A “CRISIS EVENT” AS DEFINED HEREIN. THE LIMITS OF INSURANCE PROVIDED FOR SUCH COVERAGE ARE IN ADDITION TO THE LIMITS OF INSURANCE PROVIDED IN THE DECLARATIONS OF THIS POLICY. IF THIS ENDORSEMENT IS ATTACHED TO A CLAIMS-MADE POLICY, THIS ENDORSEMENT NEVERTHELESS REQUIRES THAT ALL OF THE CRITERIA SET FORTH IN SECTION I., SUBPARAGRAPHS B.1. THROUGH B.4., INCLUSIVE, BE MET.

SCHEDULE

Crisis Response Coverage Extension	Limits of Insurance	
Crisis Response Aggregate Limit	\$100,000	
Each Crisis Response Costs Limit	\$50,000	Each “Crisis Event”
Each Crisis Management Loss Limit	\$50,000	Each “Crisis Event”

Notwithstanding any provisions to the contrary in the policy to which this endorsement is attached, subject to the Limits of Insurance as shown in the above Schedule and in accordance with the terms and conditions set forth in this endorsement, the policy is extended to provide “crisis response costs” and “crisis management loss” resulting from a “crisis event”.

SECTION I. – CRISIS RESPONSE COVERAGE EXTENSION

- A.** We will reimburse you or pay on your behalf reasonable and necessary “crisis response costs” and/or “crisis management loss” arising out of: (1) “bodily injury” or “property damage” for which coverage is provided under this policy, or (2) “imminent injury”, but only with respect to a “crisis event” to which this insurance applies. The amount we will reimburse you or pay on your behalf for such “crisis response costs” and/or “crisis management loss” is limited as described in SECTION III – CRISIS RESPONSE LIMITS OF INSURANCE. No self-insured retention or deductible shall apply to this coverage extension endorsement.
- B.** We will reimburse you or pay on your behalf “crisis response costs” and/or “crisis management loss” arising out of a “crisis event” only if:
1. The “bodily injury” or “property damage” or “imminent injury” takes place in the “coverage territory”; and
 2. The “bodily injury” or “property damage” or “imminent injury” commences to occur during the policy period, and
 3. Such “crisis response costs” and/or “crisis management loss” did not arise out of any fact, circumstance, pre-existing condition, situation, “bodily injury”, “property damage”, or “imminent injury” that you, prior to the inception date of this policy, knew, or reasonably should have known, could lead to, cause or result in such “crisis response costs” and/or “crisis management loss”, and

4. Such “crisis response costs” and/or “crisis management loss” are incurred within thirty (30) days after the commencement date of the “crisis event”. The end of the policy period will not cut short this thirty (30) day period.

SECTION II. – EXCLUSIONS

The exclusions of the policy apply to this endorsement, including, but not limited to, any exclusion which applies to workers compensation or any similar law. However, the following additional exclusions applicable to this endorsement supersede any similar exclusions in the policy.

This coverage extension does not apply to:

Newly acquired or merged entities

“Crisis response costs” or “crisis management loss” resulting from “bodily injury” or “property damage” or “imminent injury” that occurred prior to the date you acquired or merged with any other entity.

Infectious Diseases or Illnesses

“Crisis response costs” or “crisis management loss” arising out of infectious diseases or illnesses caused by any bacterium, virus, or fungus. However, this exclusion does not include, food-borne or water-borne illnesses or defective vaccines.

SECTION III. – CRISIS RESPONSE LIMITS OF INSURANCE

- A.** The Schedule above and the rules below establish the most we will reimburse or pay on your behalf for “crisis response costs” and “crisis management loss” regardless of the number of Insureds, “crisis events”, or “affected persons”.
- B.** The Crisis Response Aggregate Limit is the most we will reimburse or pay on your behalf for the sum of all “crisis response costs” and “crisis management loss” under this endorsement.
- C.** Subject to Paragraph **B.** above, the Each Crisis Response Costs Limit is the most we will reimburse or pay on your behalf for all “crisis response costs” arising out of any one “crisis event”.
- D.** Subject to Paragraph **B.** above, the Crisis Management Loss Limit is the most we will reimburse or pay on your behalf for all “crisis management loss” arising out of any one “crisis event”.

All “crisis events” or all related or interrelated “crisis events” will be deemed to be one “crisis event”.

SECTION IV. – DEFINITIONS

The definitions of the policy apply to this endorsement. However, the following additional definitions applicable to this endorsement supersede any similar definitions in the policy.

You and your refer to the Named Insured and we, us and our refer to the Company providing this insurance. Other words and phrases that appear in quotation marks have special meaning as follows:

- A.** “Affected persons” means those individuals who suffer direct “bodily injury” or “property damage”, or directly experience “imminent injury”, including such individual’s immediate family members.
- B.** “Bodily injury” means bodily injury, sickness, or disease sustained by a person, including death resulting from any of these at any time.
- C.** “Coverage territory” means the United States of America, including its territories and possessions, Puerto Rico and Canada.

If coverage for “crisis response costs” or “crisis management loss” under this endorsement is in violation of any United States of America’s economic or trade sanction, including, but not limited to, sanctions administered and enforced by the U.S. Treasury Department’s Office of Foreign Assets Control (“OFAC”) then coverage for such “crisis response costs” or “crisis management loss” shall be null and void.

- D.** “Crisis event” means a man-made emergency situation or an emergency situation caused by an act of nature, including, but not limited to:
 1. arson;
 2. a bombing;
 3. the taking of hostages;

4. a mass shooting;
5. terrorism (if covered under the policy only);
6. intentional contamination of food, drink, or pharmaceuticals;
7. a building, structure or forest fire;
8. a building, structure or equipment collapse;
9. an automobile, watercraft or aircraft accident;
10. an avalanche;
11. flood;
12. earthquake; or
13. mud slide

That results in covered “bodily injury”, “property damage” or “imminent injury” to multiple persons and significant adverse regional or national news media coverage.

- E.** “Crisis management firm” means a public relations firm or crisis management firm, assigned or approved by us in writing, that is hired by you to perform services of the type covered under “crisis management loss” in connection with a “crisis event”.
- F.** “Crisis management loss” means reasonable and necessary fees and expenses incurred by a crisis management firm” or your employees in providing public relations and media management services for the purpose of maintaining and restoring public confidence in you. These expenses may include printing, advertising, or mailing of materials to manage reputational risk. This does not include the salaries of your employees.
- G.** “Crisis response costs” means:
1. reasonable and necessary “emergency transport expenses”, “emergency psychology expenses”, funeral expenses, travel expenses, and temporary living expenses incurred by you to provide relief and/or support to “affected persons”, and
 2. expenses incurred by you to secure the scene of a “crisis event”.
- “Crisis response costs” shall not include “defense costs” or “crisis management loss”.
- H.** “Defense costs” means legal fees and expenses incurred by you for legal advice or services sought in anticipation of, or upon actual receipt of, a claim alleging liability and seeking damages for “bodily injury”, “property damage” or “imminent injury”.
- I.** “Emergency transport expenses” means reasonable and necessary emergency transport expenses, occurring within 24-hours after a “crisis event”, to transport an “affected person” sustaining “bodily injury” in a “crisis event” to a medical treatment facility.
- J.** “Emergency psychology expenses” means reasonable and necessary expenses for psychology or counseling services provided to “affected persons” and incurred within the first fourteen (14) days of a “crisis event”. This does not include the costs or expenses of any medications or hospitalizations. Such psychology or counseling services must be approved by the “crisis management firm”.
- K.** “Imminent Injury” means the actual and immediate threat of “bodily injury” or “property damage”.
- L.** “Property damage” means:
1. Physical injury to tangible property, including all resulting loss of use of that property. All such loss of use shall be deemed to occur at the time of the physical injury that caused it; or
 2. Loss of use of tangible property that is not physically injured. All such loss of use shall be deemed to occur at the time of the “crisis event” that caused it.

For the purposes of this insurance, electronic data is not tangible property.

As used in this definition, electronic data means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMS, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

SECTION V. – CONDITIONS

The general and/or common conditions of the policy apply to this endorsement. However, the following conditions applicable to this endorsement supersede any similar conditions in the policy to the contrary.

A. Insured’s Duties in the Event of a “Crisis Event”

1. You must see to it that we are notified by telephone within twenty-four (24) hours of a “crisis event” which may result in “crisis response costs” or “crisis management loss”. The call must be made to 877-244-3100. If necessary, we will provide you with an approved “crisis management firm” unless we agree to accept a “crisis management firm” that you have selected.
2. Thereafter you must provide written notice, as soon as practicable. To the extent possible, this written notice should include:
 - a. How, when and where the “crisis event” took place;
 - b. The names and addresses of any “affected parties” and witnesses; and
 - c. The nature and location of any injury or damage arising out of the “crisis event”.
3. If reimbursement is sought directly by you, you must submit a claim for reimbursement of “crisis response costs” and “crisis management loss” within ninety (90) days after incurring such “crisis response costs” or “crisis management loss”. Such claim(s) must include invoices and/or receipts supporting such “crisis response costs” or “crisis management loss” for each and every expense in excess of fifty (50) dollars.
4. Written notice and claim submission as required in Paragraphs **1.** and **2.** of this section, respectively, shall be mailed or delivered to:

Crisis Response
175 Water St 21st Floor
New York, NY 10038

B. Anti-Stacking Provision

If “crisis response costs” and/or “crisis management loss” provided by this coverage extension endorsement are also provided by any other insurance issued to you by us or any of our affiliated companies (whether or not such costs or loss are referred to using these same terms), the maximum limit of insurance under all insurance available shall not exceed the highest applicable limit of insurance available under any one policy or endorsement. This condition does not apply to any other insurance issued by us or any of our affiliated companies specifically intended to apply as excess insurance over this coverage extension endorsement.

All other terms and conditions of the policy remain the same.

Authorized Representative

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of

Policy No. AIP0000544738704

Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS

By: NEW HAMPSHIRE INSURANCE COMPANY

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

NOTICE: EXCEPT TO SUCH EXTENT AS MAY OTHERWISE BE PROVIDED HEREIN, THE COVERAGE OF THIS ENDORSEMENT IS GENERALLY LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED IN WRITING TO THE INSURER PURSUANT TO THE TERMS HEREIN. PLEASE READ THIS ENDORSEMENT CAREFULLY AND DISCUSS THE COVERAGE THEREUNDER WITH YOUR INSURANCE AGENT OR BROKER.

NOTICE: THE LIMIT OF INSURANCE AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY AMOUNTS INCURRED BY US FOR LEGAL DEFENSE

**EMPLOYEE BENEFITS LIABILITY INSURANCE
PROVIDES CLAIMS MADE COVERAGE - Please read carefully**

ADDITIONAL DECLARATIONS

ITEMS	
1.	<p>LIMIT OF INSURANCE FOR EMPLOYEE BENEFITS LIABILITY INSURANCE Any payments made pursuant to this endorsement will be subject to, and erode the General Aggregate Limit of the policy to which this endorsement is attached. \$ 1,000,000 , Each Wrongful Act or Series Of Related Wrongful Acts Limit</p>
2.	<p>SELF INSURED RETENTION: <input type="checkbox"/> (Applicable, if checked)</p> <p>Each Wrongful act or series of related Wrongful acts. If applicable, then the insurance provided by this endorsement will only apply in excess of the listed Self Insured Retention (hereinafter "Retained Limit"). Additionally, we shall have the right, but not the duty, to defend any suit against the Insured seeking damages on account of a Wrongful act or series of related Wrongful acts.</p>
3.	<p>DEDUCTIBLE: <input checked="" type="checkbox"/> (Applicable, if checked)</p> <p>\$ 1,000 , Each Wrongful act or series of related Wrongful acts. If applicable, then the Deductible is subject to the terms and conditions of the Deductible Endorsement – Form A (Form No.) that is attached to the policy under Endorsement No.</p>
4.	<p>RETROACTIVE DATE: 12/01/2003</p>
5.	<p>ESTIMATED ANNUAL PREMIUM: \$ 255</p>

- A. For the purpose of coverage provided by this endorsement only, **SECTION I – COVERAGES**, is amended with the addition of the following:

COVERAGE - EMPLOYEE BENEFITS LIABILITY

1. Insuring Agreement

- a. We will pay the Insured for those sums which the Insured shall become legally obligated to pay as damages because of any "claim" made against the Insured due to any "Wrongful act" of the Insured, or any other person for whose acts the Insured is legally liable, in the "administration" of the "employee benefit program" of the Insured.

Except with respect to a Retained Limit as indicated in Item 2 of the Additional Declarations, we have the right and duty to defend any suit against the Insured seeking damages on account of such negligent act, error or omission, even if any of the allegations of the suit are groundless, false or fraudulent, and we may make such investigation and settlement of any "claim" or suit as we deem expedient. However, we will have no duty to defend the insured against any "suit" seeking damages to which this insurance does not apply.

But:

- 1) The amount we will pay for damages is limited as described in Section D. 1. of this endorsement headed Limits of Insurance;
- 2) the amounts we pay for "allocated loss adjustment expenses" will reduce the Limit of Insurance available, as provided under Section D. 1. of this endorsement headed Limits of Insurance; and
- 3) Our right and duty to defend ends when we have used up the applicable limit of insurance in the payment of judgments, settlements, or "allocated loss adjustment expenses".

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Section C. of this endorsement.

- b. The insurance provided by this endorsement applies to damages only if:

- 1) the damages did not occur before the Retroactive Date, if any, shown in Item 4. of the Additional Declarations or after the end of the policy period; and
- 2) the "claim" for damages covered by this endorsement is first made against the Insured, in accordance with Paragraph c. below, during the policy period or an Extended Reporting Period we provide under Section E., 2. Optional Extended Reporting Period.

- c. A "claim" seeking damages will be deemed to have been made at the earlier of the following times:

- 1) When notice of such "claim" is received and recorded by any insured or by us, whichever comes first; or
- 2) When we make settlement in accordance with Paragraph 1.a. above

A "claim" received and recorded by the insured within 60 days after the end of the policy period will be considered to have been received within the policy period, if no subsequent policy is available to cover the "claim".

- d. All "claims" for damages made by an "employee" because of any "Wrongful act" or series of related "Wrongful acts", including damages claimed by such "employee's" dependents and beneficiaries, will be deemed to have been made at the time the first of those "claims" is made against any insured.

2. Exclusions

This endorsement does not apply to:

- a. Dishonest, Fraudulent, Criminal Or Malicious Act.

Damages arising out of any intentional, dishonest, fraudulent, criminal or malicious act, error or omission, committed by any insured, including the willful or reckless violation of any statute.

- b. Bodily Injury, Property Damage, Or Personal And Advertising Injury

"Bodily injury", "property damage" or "personal and advertising injury".

- c. Failure To Perform A Contract

Damages arising out of failure of performance of contract by any insurer.

- d. Insufficiency Of Funds

Damages arising out of an insufficiency of funds to meet any obligations under any plan included in the "employee benefit program".

e. Inadequacy Of Performance Of Investment/Advice Given With Respect To Participation

Any "claim" based upon:

- 1) Failure of any investment to perform;
- 2) Errors in providing information on past performance of investment vehicles; or
- 3) Advice given to any person with respect to that person's decision to participate or not to participate in any plan included in the "employee benefit program"

f. Workers' Compensation And Similar Laws

Any "claim" arising out of your failure to comply with the mandatory provisions of any workers' compensation, unemployment compensation insurance, social security or disability benefits law or any similar law.

g. ERISA

Damages for which any insured is liable because of liability imposed on a fiduciary by the Employee Retirement Income Security Act of 1974, as now or hereafter amended, or by any similar federal, state or local laws.

h. Available Benefits

Any "claim" for benefits to the extent that such benefits are available, with reasonable effort and cooperation of the insured, from the applicable funds accrued or other collectible insurance.

i. Taxes, Fines Or Penalties

Taxes, fines or penalties, including those imposed under the internal Revenue Code or any similar state or local law.

j. Employment-Related Practices

Damages arising out of wrongful termination of employment, discrimination, or other employment-related practices.

k. Failure to Maintain Insurance or Bond

Any "claim" made against the Insured based on or attributable to any failure or omission on the part of the Insured to effect and maintain insurance or bonding for Plan Property or Assets.

B. For purposes of the coverage provided by this endorsement only, **Section II – Who Is An Insured** is deleted in its entirety and replaced with the following:

Insured: as used in this endorsement, means the Named Insured, provided that (a) if the Named Insured is designated as an individual, the insurance applies only to the conduct of a business of which he is the sole proprietor and (b) the unqualified word Insured also includes the following:

- A. If the Named Insured is or includes a partnership or joint venture, any partner or member thereof but only with respect to his liability as such;
- B. Any executive officer, director or stockholder of the Named Insured while acting within the scope of his duties as such;
- C. Any employee, provided such employee is authorized to act in the "administration" of the "Employee Benefits Program" of the Named Insured.

C. For the purposes of the coverage provided by this endorsement only, **SECTION I – SUPPLEMENTARY PAYMENTS - COVERAGES A AND B**, is deleted in its entirety and replaced with the following:

ALLOCATED LOSS ADJUSTMENT EXPENSES – EMPLOYEE BENEFITS LIABILITY COVERAGE

a. If a Retention Amount is shown in Item 2. of the Additional Declarations above, you are responsible for all "Allocated Loss Adjustment Expenses" we pay as Supplementary Payments, according to the election indicated by an "X" below. If no election is indicated, election i. shall apply.

- i. All "Allocated Loss Adjustment Expenses" up to the Retained Limit. However, the most you are responsible for with respect to damages and "Allocated Loss Adjustment Expenses" combined shall not exceed the Retained Limit.

- ii. All "Allocated Loss Adjustment Expenses".
 - iii. A part of "Allocated Loss Adjustment Expenses". That part will be calculated by dividing the smaller of the Retained Limit or the damages you pay by the damages we pay. If we pay no damages, you are responsible for all "Allocated Loss Adjustment Expenses" up to the applicable Retained Limit and % of all remaining "Allocated Loss Adjustment Expenses".
 - iv. No "Allocated Loss Adjustment Expenses".
- b. If a Deductible Amount is shown in Item 3. of the Additional Declarations above, **you must reimburse us** for all "Allocated Loss Adjustment Expense" we pay as Supplementary Payments, according to the election indicated in the Deductible Endorsement that is referred to in Item 3 of the Additional Declarations.
- c. With regard to either a Retained Limit or a Deductible:
- (1) your duty to pay for "Allocated Loss Adjustment Expenses" applies separately to each "Wrongful act" or series of related "Wrongful acts" committed in the "administration" of the "employee benefit program" of the Insured; and
 - (2) All payments made by us for "Allocated Loss Adjustment Expenses" will be within the Limits of Insurance as provided under Section D. 1. of this endorsement headed Limits of Insurance.

D. For the purposes of the coverage provided by this endorsement, **Section III - Limits Of Insurance** is revised as follows:

1. Limits Of Insurance

- a. The Limits of Insurance shown in the Additional Declarations and the rules below fix the most we will pay regardless of the number of:
 - 1) Insureds;
 - 2) "Claims" made or "suits" brought;
 - 3) Persons or organizations making "claims" or bringing "suits";
 - 4) "Wrongful act" or series of related "Wrongful acts"; or
 - 5) Benefits included in your "employee benefit program".
- b. The General Aggregate Limit as described in **Section III - Limits Of Insurance, 2** is amended to include the following paragraph:
 - d. All damages and all associated "allocated loss adjustment expenses" that we pay because of a "Wrongful act" or series of related "Wrongful acts" committed in the "administration" of the "employee benefit program" of the Insured.
- c. Subject to the General Aggregate Limit, the Each Wrongful Act or Series Of Related Wrongful Acts Limit as stated in Item 1. of the Additional Declarations is the most we will pay for all damages and all associated "allocated loss adjustment expenses" due to any one "Wrongful act" or series of related "Wrongful acts" committed in the "administration" of the "employee benefit program" of the Insured.

However, the amount paid under this endorsement shall not exceed, and will be subject to, the limits and restrictions that apply to the payment of benefits in any plan included in the "employee benefit program".

The Limits of Insurance of this endorsement apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the policy period shown in the Declarations of the policy to which this endorsement is attached, unless the policy period is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits Of Insurance.

2. Retention Amount

If a Retention Amount is shown in Item 2. of the Additional Declarations above, the Limits of Insurance for the Coverage provided by this endorsement will apply in excess of the Retained Limit as stated in Item 2. of the Additional Declarations.

Subject to additional "Allocated Loss Adjustment Expenses", the Retained Limit is the most an insured will pay for all damages due to any one "Wrongful act" or series of related "Wrongful acts" committed in the "administration" of the "employee benefit program" of the Insured.

3. Deductible

If a Deductible Amount is shown in Item 3. of the Additional Declarations above, **you must reimburse us** for all damages due to any one "Wrongful act" or series of related "Wrongful acts" committed in the "administration" of the "employee benefit program" of the Insured and any "Allocated Loss Adjustment Expense" we pay as Supplementary Payments, according to the terms and conditions as provided for in the Deductible Endorsement that is referred to in Item 3 of the Additional Declarations.

E. For the purpose of coverage provided by this endorsement only, **SECTION IV – COMMERCIAL GENERAL LIABILITY CONDITIONS**, is amended with the addition of the following conditions:

1. PREMIUM

The premium stated in the ADDITIONAL DECLARATIONS is an estimated premium only. Upon termination of each annual period of this endorsement the Insured, on request, will furnish us a statement of the total number of employees at the end of the period. The earned premium shall be computed on the average of the number of employees at the end of the coverage period and that stated in the ADDITIONAL DECLARATIONS. If the earned premium thus computed exceeds the estimated premium paid, the Insured shall pay the excess to us; if less, we shall return to the Insured the unearned portion paid by such Insured.

2. OPTIONAL EXTENDED REPORTING ENDORSEMENT

The coverage under the Employee Benefits Liability Endorsement may end because one of us chooses to cancel it or not renew it. If this is not the result of non-payment of the premium, then you have the right to purchase an Extended Reporting Period Endorsement. The Extended Reporting Period does not extend the policy period or change the scope of coverage provided. It only extends the time to report covered claims that were first committed before the end of the policy period but not before the Retroactive Date, if any, shown in the Schedule. The "claim" must first be made against an Insured and reported to us within 3 years after the Employee Benefits Liability Endorsement ends and while the reporting endorsement is in effect.

To obtain this reporting endorsement you must request it in writing and pay the additional premium within 30 days after this agreement ends. If we don't receive written notice and payment within this period, the Extended Reporting Period will not go into effect. Additionally, you may not exercise this right at a later date.

We'll sell you this endorsement for the additional premium. This additional premium will not exceed 200% of the annual premium for the Employee Benefits Liability Endorsement. Once you pay the premium we can't cancel the endorsement. We will determine the additional premium taking into account the following:

- a. The exposures insured;
- b. Previous types and amounts of insurance;
- c. Limits of Liability available under the Employee Benefit Liability Insurance for future payment of damages; and
- d. Other related factors.

The Extended Reporting Period endorsement applicable to this coverage shall set forth the terms, not inconsistent with this Section, applicable to the Extended Reporting Period, including a provision to the effect that the insurance afforded for "claims" first received during such period is excess over any other valid and collectible insurance available under policies in force after the Extended Reporting Period starts.

The optional Extended Reporting Endorsement does not reinstate or increase the Limits of Liability applicable to any "claim" to which The Employee Benefits Liability Endorsement applies.

3. CONFORMITY WITH STATUTE

Terms of this endorsement which are in conflict with the statute of the state wherein this endorsement is issued are hereby amended to conform to such statutes.

F. Special Conditions relating to the Retained Limit (if applicable)

- 1. With respect to the coverage provided by this endorsement only, Section IV - Commercial General Liability Conditions, 2. - Duties in the Event of Occurrence, Offense, "claim" or Suit, a. is amended to read:

A. Periodic Notices: on a _____ basis, you must provide us with a written summary (loss run) of all "wrongful acts", "claims", or "suits" which have or may result in payments within the Retained Limit.

This written summary must show:

- 1. The date of the "wrongful act"; and
- 2. A description of the damage, and

3. The amount paid or reserved, including "allocated loss adjustment expense", resulting from the "wrongful act", "claim" or "suit".

B. Individual Notices of a "wrongful act" : in addition to the Periodic Notices provided for in A. above, you must see to it that we are notified as soon as practicable of any "wrongful act" which may result in a "claim". Knowledge of a "wrongful act" by your agent, your servant, or your employee will not in itself constitute knowledge to you unless the Director of Risk Management (or one with similar or equivalent title) or his/her designee, at the address shown in the policy declarations, will have received such notice. To the extent possible notice should include how, when and where the "wrongful act" took place and the nature of any damage arising out of the "wrongful act". You must provide us with any and all additional information, material and/or data, subsequent to the original notice, as it becomes available.

2. Claims Administration

- A. You will employ and pay, without any reimbursement from us, a firm acceptable to us for the purpose of providing claim services (Claims Administrator). In the event of cancellation, expiration or revision of the contract between you and the self-insurance service company, you will notify us within ten (10) days of the cancellation, expiration or revision.
- B. Loss settlements made by you or the Claims Administrator will be within the terms, conditions and limits of the policy.
- C. There will be no reduction of the Retained Limit because of payment of "claims" or "suits" arising from "claims" or "suits" for which coverage is not afforded to by the policy.

3. Bankruptcy

Your bankruptcy, insolvency, inability to pay, failure to pay, or refusal to pay the Retained Limit will not increase our obligations under the policy. In the event there is insurance, whether or not applicable to an "wrongful act", "claim" or "suit" within the Retained Limit, you will continue to be responsible for the full amount of the Retained Limit before the limits of insurance under this policy apply. In no case will we be required to pay the Retained Limit or any portion thereof. Our obligations will attach only when the entire amount of the Retained Limit has been paid and then only in excess of the Retained Limit and not in excess of the total limit of insurance adjusted for any reduction in the aggregate limit of our liability.

- G. For the purpose of coverage provided by this endorsement only, **SECTION V – DEFINITIONS**, is amended with the addition of the following definitions:

1. "Administration": shall mean:

- A. Giving counsel to employees with respect to the Employee benefit program;
- B. Interpreting the Employee benefit program;
- C. Handling of records in connection with the Employee benefit program;
- D. Effective enrollment, termination or cancellation of employees under the "Employee benefit program", provided all are acts which are authorized by the Named Insured.

2. "Allocated Loss Adjustment Expenses" means all fees for service of process and court costs and court expenses; pre- and post-judgment interest; attorneys' fees; cost of undercover operative and detective services; costs of employing experts; costs for legal transcripts, copies of any public records, and costs of depositions and court-reported or recorded statements; costs and expenses of subrogation; and any similar fee, cost or expense reasonably chargeable to the investigation, negotiation, settlement or defense of a loss or a "claim" or "suit" against you, or to the protection and perfection of your or our subrogation rights.

"Allocated Loss Adjustment Expenses" shall not include our general overhead, the salary and employee benefits of any of our employees, nor the fees of any attorney who is our employee or under our permanent retainer; nor the fees of any attorney we retain to provide counsel to us about our obligations, if any, under any policy issued by us or our affiliated company (ies), with respect to a "claim" or "suit" against you.

3. "Cafeteria plans" means plans authorized by applicable law to allow employees to elect to pay for certain benefits with pre-tax dollars.
4. "Claim" means any demand, or "suit", made by an "employee" or an "employee's" dependents and beneficiaries, for damages as the result of an act, error or omission.
5. "Employee benefit program": means a program providing some or all of the following benefits to "employees" of the Insured, whether provided through a cafeteria plan or otherwise:

- (a) group life insurance; group accident or health insurance; dental, vision and hearing plans; provided that no one other than an "employee" of the Insured may subscribe to such benefits and such benefits are made generally available to those "employees" of the Insured who satisfy the plan's eligibility requirements;
 - (b) profit sharing plans, employee savings plans, pension plans, employee stock subscription plans, provided that no one other than an "employee" of the Insured may subscribe to such benefits and such benefits are made generally available to all "employees" of the Insured who are eligible under the plan for such benefits;
 - (c) workmen's compensation, unemployment insurance, social security benefits, disability benefits;
 - (d) Vacation plans, including buy and sell programs; leave of absence programs, including military, maternity, family, and civil leave; tuition assistance plans; transportation and health club subsidies; and
 - (e) Any other similar benefits designated in the Schedule or added thereto by endorsement.
6. "Wrongful act": means any actual or alleged negligent act, error or omission in the "administration" of the Employee Benefits Plan.
- H. For the purpose of coverage provided by this endorsement only, Definitions 5. and 18. in **SECTION V – DEFINITIONS** are replaced by the following:
- 5. "Employee" means a person actively employed, formerly employed, on leave of absence or disabled, or retired. "Employee" includes a "leased worker". "Employee" does not include a "temporary worker".
 - 18. "Suit" means a civil proceeding in which damages because of an act, error or omission to which this insurance applies are alleged. "Suit" includes:
 - a. An arbitration proceeding in which such damages are claimed and to which the insured must submit or does submit with our consent; or
 - b. Any other alternative dispute resolution proceeding in which such damages are claimed and to which the insured submits with our consent.

All other terms, exclusions, and conditions of this policy remain unchanged.

Authorized Representative

Coverage is provided by

NEW HAMPSHIRE INSURANCE COMPANY
(a capital stock company)

LIQUOR LIABILITY DECLARATIONS

ITEM ONE **Named Insured & Mailing Address**

STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
111 WALDEMAR AVENUE
EAST BOSTON, MA 02128

Producer's Name & Mailing Address

K&K INSURANCE GROUP, INC.
1712 MAGNAVOX WAY
P.O. BOX 2338
FORT WAYNE IN 46801

POLICY PERIOD: From 12/01/12 to 12/01/13 at 12:01 A.M. Standard Time at your mailing address shown above.

FORM OF BUSINESS CORPORATION PARTNERSHIP LIMITED LIABILITY COMPANY INDIVIDUAL OTHER

Business Description: THOROUGHBRED TRACK

Location of all Premises you Own, Rent or Occupy:

0001 111 WALDEMAR AVENUE, EAST BOSTON, MA 02128

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY, WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.

POLICY PREMIUM: * \$ 2,500

PREMIUM SHOWN IS PAYABLE:

Premium for Certified Acts of Terrorism Coverage Under Terrorism Risk Insurance Act 2002: *Included*

SCHEDULE OF STATE TAXES, FEES AND SURCHARGES, IF APPLICABLE: ** Please refer to the Common Dec Page

** State Taxes, Fees and Surcharges shown are in addition to the above referenced Policy Premium.

ENDORSEMENTS ATTACHED TO THIS POLICY: 96731(12/07) CG0033(12/07)
CG0305(01/96) CG0203(03/08) 96724(12/07)

THESE DECLARATIONS AND THE COMMON POLICY DECLARATIONS, IF APPLICABLE, TOGETHER WITH THE COMMON POLICY CONDITIONS, COVERAGE FORMS, AND FORMS AND ENDORSEMENTS IF ANY ISSUED TO FORM A PART THEREOF COMPLETE THE ABOVE NUMBERED POLICY

Date Issued: 122812

POLICY NO. AIP0000544738704
RENEWAL OF NO. AIP0000544738703

CG DS 03 07 98

LIMITS OF INSURANCE	
EACH COMMON CAUSE LIMIT	\$1,000,000
AGGREGATE LIMIT	\$1,000,000

RETROACTIVE DATE (CG 00 34 ONLY)
THIS INSURANCE DOES NOT APPLY TO " INJURY" WHICH OCCURS BEFORE THE RETROACTIVE DATE, IF ANY, SHOWN BELOW. RETROACTIVE DATE: <u> NONE </u> (ENTER DATE OR "NONE" IF NO RETROACTIVE DATE APPLIES)

ALL PREMISES YOU OWN, RENT OR OCCUPY CLASSIFICATION AND PREMIUM				
CLASSIFICATION	CODE NO.	PREMIUM BASIS	RATE	ADVANCE PREMIUM
Please refer to the first page of this Liquor Liability Dec.				Please refer to the "Liability Schedule and Premium Recap" page, form number 96731.

Total: Please refer to form 96731.

S = GROSS SALES
 T = OTHER
 U = UNITS (EACH)

Date Issued: 122812

LIABILITY SCHEDULE AND PREMIUM RECAP

POLICY NUMBER: AIP0000544738704

LOC. NO	* DESCRIPTION SUBLINE - CLASS CODE	**PREMIUM BASE ACT. EXPOSURE	RATES	PREMIUMS
0001	(332) 58161 Rest. Taverns, Hotels, & Motels Including Package Sales.			
INCLUDED means Rating Basis on file with carrier.		EXPOSURE, RATES AND PREMIUMS ARE INCLUDED UNLESS OTHERWISE STATED BELOW:		
			TOTAL PREMIUMS	\$ 2,500

***SUBLINE KEY**

- 332 - Liquor Liability
- 334 - Premises/Operations
- 335 - Owners/Contractors Protective or Principals Protective
- 336 - Products/Completed Operations
- 350 - Pollution Liability
- 345 - Other Composite Rated/Premises/Operations ONLY
- 346 - Other Composite Rated/Product/Completed Operations ONLY
- 347 - Other Composite Rated - BOTH Premises/Operations AND Product/Completed Operations or type in subline

****PREMIUM/EXPOSURE BASE KEY**

- A - Area (per 1,000 square feet)
- C - Total Cost (per \$1,000)
- E - Admissions (per head)
- M - Admissions (per 1,000)
- P - Payroll (per \$1,000)
- R - Receipts (per \$100)
- S - Gross Sales (per \$1,000)
- U - Units (per unit) or type in base

LIQUOR LIABILITY COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations, and any other person or organization qualifying as a Named Insured under this policy. The words "we", "us" and "our" refer to the Company providing this insurance.

The word "insured" means any person or organization qualifying as such under Section II – Who Is An Insured.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section V – Definitions.

SECTION I – LIQUOR LIABILITY COVERAGE

1. Insuring Agreement

- a. We will pay those sums that the insured becomes legally obligated to pay as damages because of "injury" to which this insurance applies if liability for such "injury" is imposed on the insured by reason of the selling, serving or furnishing of any alcoholic beverage. We will have the right and duty to defend the insured against any "suit" seeking those damages. However, we will have no duty to defend the insured against any "suit" seeking damages for "injury" to which this insurance does not apply. We may, at our discretion, investigate any "injury" and settle any claim or "suit" that may result. But:

- (1) The amount we will pay for damages is limited as described in Section III – Limits Of Insurance; and
- (2) Our right and duty to defend ends when we have used up the applicable limit of insurance in the payment of judgments or settlements.

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Supplementary Payments.

- b. This insurance applies to "injury" only if:
- (1) The "injury" occurs during the policy period in the "coverage territory"; and
 - (2) Prior to the policy period, no insured listed under Paragraph 1. of Section II – Who Is An Insured and no "employee" authorized by you to give or receive notice of an "injury" or claim, knew that the "injury" had occurred, in whole or in part. If such a listed insured or authorized "employee" knew, prior to the policy period, that the "injury" occurred, then any continuation, change or resumption of such "injury" during or after the policy period will be deemed to have been known prior to the policy period.

- c. "Injury" which occurs during the policy period and was not, prior to the policy period, known to have occurred by any insured listed under Paragraph 1. of Section II – Who Is An Insured or any "employee" authorized by you to give or receive notice of an "injury" or claim, includes any continuation, change or resumption of that "injury" after the end of the policy period.

- d. "Injury" will be deemed to have been known to have occurred at the earliest time when any insured listed under Paragraph 1. of Section II – Who Is An Insured or any "employee" authorized by you to give or receive notice of an "injury" or claim:

- (1) Reports all, or any part, of the "injury" to us or any other insurer;
- (2) Receives a written or verbal demand or claim for damages because of the "injury"; or
- (3) Becomes aware by any other means that "injury" has occurred or has begun to occur.

2. Exclusions

This insurance does not apply to:

a. Expected Or Intended Injury

"Injury" expected or intended from the standpoint of the insured. This exclusion does not apply to "bodily injury" resulting from the use of reasonable force to protect persons or property.

b. Workers' Compensation And Similar Laws

Any obligation of the insured under a workers' compensation, disability benefits or unemployment compensation law or any similar law.

c. Employer's Liability

"Bodily injury" to:

- (1) An "employee" of the insured arising out of and in the course of:
 - (a) Employment by the insured; or
 - (b) Performing duties related to the conduct of the insured's business; or
- (2) The spouse, child, parent, brother or sister of that "employee" as a consequence of Paragraph (1) above.

This exclusion applies whether the insured may be liable as an employer or in any other capacity and to any obligation to share damages with or repay someone else who must pay damages because of the "injury".

d. Liquor License Not In Effect

"Injury" arising out of any alcoholic beverage sold, served or furnished while any required license is not in effect.

e. Your Product

"Injury" arising out of "your product". This exclusion does not apply to "injury" for which the insured or the insured's indemnitees may be held liable by reason of:

- (1) Causing or contributing to the intoxication of any person;
- (2) The furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or
- (3) Any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

f. Other Insurance

Any "injury" with respect to which other insurance is afforded, or would be afforded but for the exhaustion of the limits of insurance.

This exclusion does not apply if the other insurance responds to liability for "injury" imposed on the insured by reason of the selling, serving or furnishing of any alcoholic beverage.

g. War

"Injury", however caused, arising, directly or indirectly, out of:

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

SUPPLEMENTARY PAYMENTS

We will pay, with respect to any claim we investigate or settle, or any "suit" against an insured we defend:

1. All expenses we incur.
2. The cost of bonds to release attachments, but only for bond amounts within the applicable limit of insurance. We do not have to furnish these bonds.
3. All reasonable expenses incurred by the insured at our request to assist us in the investigation or defense of the claim or "suit", including actual loss of earnings up to \$250 a day because of time off from work.
4. All court costs taxed against the insured in the "suit". However, these payments do not include attorneys' fees or attorneys' expenses taxed against the insured.

5. Prejudgment interest awarded against the insured on that part of the judgment we pay. If we make an offer to pay the applicable limit of insurance, we will not pay any prejudgment interest based on that period of time after the offer.
6. All interest on the full amount of any judgment that accrues after entry of the judgment and before we have paid, offered to pay, or deposited in court the part of the judgment that is within the applicable limit of insurance.
7. Expenses incurred by the insured for first aid administered to others at the time of an event to which this insurance applies.

These payments will not reduce the limits of insurance.

SECTION II – WHO IS AN INSURED

1. If you are designated in the Declarations as:
 - a. An individual, you and your spouse are insureds.
 - b. A partnership or joint venture, you are an insured. Your members, your partners, and their spouses are also insureds, but only with respect to the conduct of your business.
 - c. A limited liability company, you are an insured. Your members are also insureds, but only with respect to the conduct of your business. Your managers are insureds, but only with respect to their duties as your managers.
 - d. An organization other than a partnership, joint venture or limited liability company, you are an insured. Your "executive officers" and directors are insureds, but only with respect to their duties as your officers or directors. Your stockholders are also insureds, but only with respect to their liability as stockholders.
2. Each of the following is also an insured:
 - a. Your "employees", other than either your "executive officers" (if you are an organization other than a partnership, joint venture or limited liability company) or your managers (if you are a limited liability company), but only for acts within the scope of their employment by you or while performing duties related to the conduct of your business. However, none of these "employees" is an insured for:
 - (1) "Injury":
 - (a) To you, to your partners or members (if you are a partnership or joint venture), to your members (if you are a limited liability company), or to a co-"employee" while that co-"employee" is either in the course of his or her employment or performing duties related to the conduct of your business;
 - (b) To the spouse, child, parent, brother or sister of that co-"employee" as a consequence of Paragraph (a) above; or

- (c) For which there is any obligation to share damages with or repay someone else who must pay damages because of the injury described in Paragraphs (a) or (b) above.
- (2) "Property damage" to property:
 - (a) Owned or occupied by, or
 - (b) Rented or loaned to that "employee", any of your other "employees", by any of your partners or members (if you are a partnership or joint venture), or by any of your members (if you are a limited liability company).
- b. Any person or organization having proper temporary custody of your property if you die, but only:
 - (1) With respect to liability arising out of the maintenance or use of that property; and
 - (2) Until your legal representative has been appointed.
- c. Your legal representative if you die, but only with respect to duties as such. That representative will have all your rights and duties under this Coverage Part.
- 3. Any organization you newly acquire or form, other than a partnership, joint venture or limited liability company, and over which you maintain ownership or majority interest, will qualify as a Named Insured if there is no other similar insurance available to that organization. However:
 - a. Coverage under this provision is afforded only until the 90th day after you acquire or form the organization or the end of the policy period, whichever is earlier; and
 - b. Coverage does not apply to "injury" that occurred before you acquired or formed the organization.

No person or organization is an insured with respect to the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a Named Insured in the Declarations.

SECTION III – LIMITS OF INSURANCE

1. The Limits of Insurance shown in the Declarations and the rules below fix the most we will pay regardless of the number of:
 - a. Insureds;
 - b. Claims made or "suits" brought; or
 - c. Persons or organizations making claims or bringing "suits".
2. The Aggregate Limit is the most we will pay for all "injury" as the result of the selling, serving or furnishing of alcoholic beverages.
3. Subject to the Aggregate Limit, the Each Common Cause Limit is the most we will pay for all "injury" sustained by one or more persons or organizations as the result of the selling, serving or furnishing of any alcoholic beverage to any one person.

The Limits of Insurance of this Coverage Part apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the policy period shown in the Declarations, unless the policy period is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance.

SECTION IV – LIQUOR LIABILITY CONDITIONS

1. Bankruptcy

Bankruptcy or insolvency of the insured or of the insured's estate will not relieve us of our obligations under this Coverage Part.

2. Duties In The Event Of Injury, Claim Or Suit

a. You must see to it that we are notified as soon as practicable of an "injury" which may result in a claim. To the extent possible, notice should include:

- (1) How, when and where the "injury" took place;
- (2) The names and addresses of any injured persons and witnesses; and
- (3) The nature and location of any "injury".

b. If a claim is made or "suit" is brought against any insured, you must:

- (1) Immediately record the specifics of the claim or "suit" and the date received; and
- (2) Notify us as soon as practicable.

You must see to it that we receive written notice of the claim or "suit" as soon as practicable.

c. You and any other involved insured must:

- (1) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or "suit";
- (2) Authorize us to obtain records and other information;
- (3) Cooperate with us in the investigation or settlement of the claim or defense against the "suit"; and
- (4) Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the insured because of "injury" to which this insurance may also apply.

d. No insured will, except at that insured's own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

3. Legal Action Against Us

No person or organization has a right under this Coverage Part:

- a. To join us as a party or otherwise bring us into a "suit" asking for damages from an insured; or

- b. To sue us on this Coverage Part unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an insured; but we will not be liable for damages that are not payable under the terms of this Coverage Part or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the insured and the claimant or the claimant's legal representative.

4. Other Insurance

If other valid and collectible insurance is available to the insured for a loss we cover under this Coverage Part, our obligations are limited as follows:

a. Primary Insurance

This insurance is primary. Our obligations are not affected unless any of the other insurance is also primary. Then, we will share with all that other insurance by the method described in **b.** below.

b. Method Of Sharing

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this approach each insurer contributes equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first.

If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. Under this method, each insurer's share is based on the ratio of its applicable limit of insurance to the total applicable limits of insurance of all insurers.

5. Premium Audit

- a. We will compute all premiums for this Coverage Part in accordance with our rules and rates.
- b. Premium shown in this Coverage Part as advance premium is a deposit premium only. At the close of each audit period we will compute the earned premium for that period and send notice to the first Named Insured. The due date for audit and retrospective premiums is the date shown as the due date on the bill. If the sum of the advance and audit premiums paid for the policy period is greater than the earned premium, we will return the excess to the first Named Insured.
- c. The first Named Insured must keep records of the information we need for premium computation, and send us copies at such times as we may request.

6. Representations

By accepting this policy, you agree:

- a. The statements in the Declarations are accurate and complete;
- b. Those statements are based upon representations you made to us; and

- c. We have issued this policy in reliance upon your representations.

7. Separation Of Insureds

Except with respect to the Limits of Insurance, and any rights or duties specifically assigned in this Coverage Part to the first Named Insured, this insurance applies:

- a. As if each Named Insured were the only Named Insured; and
- b. Separately to each insured against whom claim is made or "suit" is brought.

8. Transfer Of Rights Of Recovery Against Others To Us

If the insured has rights to recover all or part of any payment we have made under this Coverage Part, those rights are transferred to us. The insured must do nothing after loss to impair them. At our request, the insured will bring "suit" or transfer those rights to us and help us enforce them.

9. When We Do Not Renew

If we decide not to renew this Coverage Part, we will mail or deliver to the first Named Insured shown in the Declarations written notice of the nonrenewal not less than 30 days before the expiration date.

If notice is mailed, proof of mailing will be sufficient proof of notice.

SECTION V – DEFINITIONS

- 1. "Bodily injury" means bodily injury, sickness or disease sustained by a person, including death resulting from any of these at any time.
- 2. "Coverage territory" means:
 - a. The United States of America (including its territories and possessions), Puerto Rico and Canada;
 - b. International waters or airspace, but only if the "injury" occurs in the course of travel or transportation between any places included in Paragraph **a.** above; or
 - c. All other parts of the world if the "injury" arises out of:
 - (1) Goods or products made or sold by you in the territory described in Paragraph **a.** above; or
 - (2) The activities of a person whose home is in the territory described in Paragraph **a.** above, but is away for a short time on your business provided the insured's responsibility to pay damages is determined in a "suit" on the merits, in the territory described in Paragraph **a.** above or in a settlement we agree to.
- 3. "Employee" includes a "leased worker". "Employee" does not include a "temporary worker".
- 4. "Executive Officer" means a person holding any of the officer positions created by your charter, constitution, by-laws or any other similar governing document.

5. "Injury" means damages because of "bodily injury" and "property damage", including damages for care, loss of services or loss of support.
6. "Leased worker" means a person leased to you by a labor leasing firm under an agreement between you and the labor leasing firm, to perform duties related to the conduct of your business. "Leased worker" does not include a "temporary worker".
7. "Property damage" means:
 - a. Physical injury to tangible property, including all resulting loss of use of that property. All such loss of use shall be deemed to occur at the time of the physical injury that caused it; or
 - b. Loss of use of tangible property that is not physically injured. All such loss of use shall be deemed to occur at the time of the occurrence that caused it.
8. "Suit" means a civil proceeding in which damages because of "injury" to which this insurance applies are alleged. "Suit" includes:
 - a. An arbitration proceeding in which such damages are claimed and to which the insured must submit or does submit with our consent; or
 - b. Any other alternative dispute resolution proceeding in which such damages are claimed and to which the insured submits with our consent.
9. "Temporary worker" means a person who is furnished to you to substitute for a permanent "employee" on leave or to meet seasonal or short-term workload conditions.
10. "Your product":
 - a. Means:
 - (1) Any goods or products, other than real property, manufactured, sold, handled, distributed or disposed of by:
 - (a) You;
 - (b) Others trading under your name; or
 - (c) A person or organization whose business or assets you have acquired; and
 - (2) Containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products.
 - b. Includes:
 - (1) Warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of "your product", and
 - (2) The providing of or failure to provide warnings or instructions.
 - c. Does not include vending machines or other property rented to or located for the use of others but not sold.

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective: 12:01 A.M. 12/01/12 forms a part of
Policy No. AIP0000544738704
Issued to: STERLING SUFFOLK DOWNS, LLC
DBA: SUFFOLK DOWNS
By: NEW HAMPSHIRE INSURANCE COMPANY

REQUIREMENTS FOR WRITTEN CONTRACT WITH LIQUOR VENDOR

This endorsement modifies insurance provided by:

LIQUOR LIABILITY COVERAGE FORM

1. Paragraph **10.** is added to **SECTION IV – LIQUOR LIABILITY CONDITIONS** as follows:

10. Vendor Contract Requirements

You warrant all of the following:

- a. You will maintain, in full force and effect, a written contract between you and each one of your vendors that manufactures, distributes, sells, serves, or furnishes alcoholic beverages to your patrons;
- b. You will require in such written contract that such vendor defend you and hold you harmless for any liability arising out of such vendor's activities as described in subparagraph **a.** above;
- c. You will require in such written contract that each vendor maintain, in full force and effect, primary Liquor Liability Insurance with minimum limits of insurance of at least:
 - (1) \$1,000,000 Per Occurrence, and
 - (2) \$1,000,000 Aggregate Limit; and
- d. You will require in such written contract that each vendor add you as an Additional Insured on such vendor's policy for any and all liability arising out of such vendor's activities as described in subparagraph **a.** above.

2. Notwithstanding Paragraph **4.**, **Other Insurance** of **SECTION IV – LIQUOR LIABILITY CONDITIONS**, this coverage part shall be excess of any other primary Liquor Liability Insurance naming you as an Additional Insured.

All other terms, conditions and exclusions remain unchanged.

Authorized Representative

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DEDUCTIBLE LIABILITY INSURANCE

This endorsement modifies insurance provided under the following:

LIQUOR LIABILITY COVERAGE PART

SCHEDULE

Location 001 - 111 WALDEMAR AVE., EAST BOSTON, MA 02128

Coverage

Amount and Basis of Deductible

PER CLAIM or PER COMMON CAUSE

Liquor Liability

\$1,000,000

\$ 25,000

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

APPLICATION OF ENDORSEMENT (Enter below any limitations on the application of this endorsement. If no limitation is entered, the deductibles apply to damages for "injury", however caused):

- A.** Our obligation under the Liquor Liability Coverage to pay damages on your behalf applies only to the amount of damages in excess of any deductible amount stated in the Schedule above.
- B.** You may select a deductible amount on either a per claim or a per common cause basis. Your selected deductible applies to the Liquor Liability Coverage and to the basis of the deductible indicated by the placement of the deductible amount in the Schedule above. The deductible amount stated in the Schedule above applies as follows:
 - 1. PER CLAIM BASIS.** If the deductible amount indicated in the Schedule above is on a per claim basis, that deductible applies under Liquor Liability Coverage, to all "injuries" sustained by any one person or organization.
 - 2. PER COMMON CAUSE BASIS.** If the deductible amount indicated in the Schedule above is on a per common cause basis, that deductible amount applies under Liquor Liability Coverage to all damages because of "injury" as the result of the selling, serving or furnishing of any alcoholic beverage to any one person, regardless of the number of persons or organizations who sustain damages.
- C.** The terms of this insurance, including those with respect to:
 - 1.** Our right and duty to defend the insured against any "suit" seeking those damages; and
 - 2.** Your duties in the event of an "injury", claim or "suit" apply irrespective of the application of the deductible amount.
- D.** We may pay any part or all of the deductible amount to effect settlement of any claims or "suit" and, upon notification of the action taken, you shall promptly reimburse us for such part of the deductible amount as has been paid by us.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MASSACHUSETTS CHANGES – CANCELLATION AND NONRENEWAL

This endorsement modifies insurance provided under the following:

LIQUOR LIABILITY COVERAGE PART

A. Paragraph **2** of the **Cancellation** Common Policy Condition is replaced by the following:

2 We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

- (1)** 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
- (2)** 30 days before the effective date of cancellation if we cancel for any other reason.

However, if this policy has been in effect for 60 days or more, we may cancel this policy by giving the first Named Insured written notice of cancellation at least 60 days before the effective date of cancellation. The notice requirement does not apply to cancellation due to:

- (1)** Nonpayment of premium; or
- (2)** The first Named insured's loss of license.

B. If this policy has been issued pursuant to section 64A, 64B or 67 of Mass. Gen. Law Ann., Chapter 138., we may cancel this policy for nonpayment of premium by giving the first Named Insured written notice of at least 30 days before the effective date of cancellation.

C. The following is added and supersedes any other provision to the contrary:

NONRENEWAL

If we decide not to renew this policy, we may do so by giving the first Named Insured written notice of our intent not to renew at least 60 days before the expiration of the policy. The notice requirement does not apply to nonrenewal due to:

- (1)** Nonpayment of premium; or
- (2)** The first Named insured's loss of license.

NOTICE TO POLICYHOLDERS

Insuring Company: Federal Insurance Company

Enclosed is your commercial insurance policy from Chubb. The bill that corresponds with this policy has been mailed separately. When you receive the bill, please pay the amount due by the date indicated. Payment should be made directly to Chubb. As always, prompt payment will keep your coverage in place.

If you have any questions about the attached policy or need assistance with additional insurance, contact your agent or broker. For questions about billing, call our Premium Accounting Service Center at 1-800-372-4822. Thank you for insuring through Chubb.

**POLICYHOLDER
DISCLOSURE NOTICE OF
TERRORISM INSURANCE COVERAGE
(for policies with no terrorism exclusion or sublimit)
Insuring Company: Federal Insurance Company**

You are hereby notified that, under the Terrorism Risk Insurance Act (the "Act"), effective December 26, 2007, this policy makes available to you insurance for losses arising out of certain acts of terrorism. Terrorism is defined as any act certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States Mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

You should know that the insurance provided by your policy for losses caused by acts of terrorism is partially reimbursed by the United States under the formula set forth in the Act. Under this formula, the United States pays 85% of covered terrorism losses that exceed the statutorily established deductible to be paid by the insurance company providing the coverage.

However, if aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Program Year (January 1 through December 31), the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

If aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under the Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

The portion of your policy's annual premium that is attributable to insurance for such acts of terrorism is: \$ **-0-**.

If you have any questions about this notice, please contact your agent or broker.

IMPORTANT NOTICE TO POLICYHOLDERS

Insuring Company: Federal Insurance Company

All of the members of the Chubb Group of Insurance companies doing business in the United States (hereinafter "Chubb") distribute their products through licensed insurance brokers and agents ("producers"). Detailed information regarding the types of compensation paid by Chubb to producers on US insurance transactions is available under the Producer Compensation link located at the bottom of the page at www.chubb.com, or by calling 1-866-588-9478. Additional information may be available from your producer.

Thank you for choosing Chubb.



GTC DECLARATIONS

FEDERAL INSURANCE COMPANY

A stock insurance company, incorporated under the laws of Indiana, herein called the Company

Capital Center, 251 North Illinois, Suite 1100
 Indianapolis, IN 46204-1927

Policy Number: 8167-6719

NOTICE: THE LIABILITY COVERAGE PARTS PROVIDE CLAIMS-MADE COVERAGE, WHICH APPLIES ONLY TO "CLAIMS" FIRST MADE DURING THE "POLICY PERIOD", OR ANY APPLICABLE EXTENDED REPORTING PERIOD. THE LIMIT OF LIABILITY TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED AND MAY BE EXHAUSTED BY "DEFENSE COSTS", AND "DEFENSE COSTS" WILL BE APPLIED AGAINST THE RETENTION. IN NO EVENT WILL THE COMPANY BE LIABLE FOR "DEFENSE COSTS" OR THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT IN EXCESS OF THE APPLICABLE LIMIT OF LIABILITY. READ THE ENTIRE POLICY CAREFULLY.

Item 1. Parent Organization: Sterling Suffolk Racecourse L.L.C.
 Principal Address: 111 Waldemar Avenue
 East Boston, MA 02128

Item 2. Policy Period:
 (A) From: January 30, 2013
 (B) To: January 30, 2014
 At 12:01 AM local time at the address shown in Item 1.

Item 3. A Combined Maximum Aggregate Limit of Liability applies:

Yes No

The Combined Maximum Aggregate Limit of Liability for all **Claims** under all **Liability Coverage Parts** shall be:

Not Applicable

Item 4. Coverage applicable to this Policy:

- Directors & Officers and Entity Liability Coverage Part
- Employment Practices Liability Coverage Part
- Fiduciary Liability Coverage Part
- Miscellaneous Professional Liability Coverage Part
- Employed Lawyers Liability Coverage Part



- CyberSecurity Coverage Part
- Crime Coverage Part
- Kidnap Ransom and Extortion Coverage Part
- Workplace Violence Expense Coverage Part

Item 5. Extended Reporting Period:

- (A) Additional Period: 1 year
- (B) Additional Premium: 100 % of Annual Premium

In witness whereof, the Company issuing this Policy has caused this Policy to be signed by its authorized officers, but it shall not be valid unless also signed by a duly authorized representative of the Company.

FEDERAL INSURANCE COMPANY

W. Andrew Mason

Secretary

02/04/2013

Date

Paul J. Krump

President

[Signature]

Authorized Representative



In consideration of payment of the premium and subject to the Declarations and the limitations, conditions, provisions and other terms of this Policy, the Company and the Insureds agree as follows:

I. TERMS AND CONDITIONS

Except for these General Terms and Conditions or unless stated to the contrary in any Coverage Part, the terms and conditions of each Coverage Part apply only to that Coverage Part. If any provision in these General Terms and Conditions is inconsistent or in conflict with the terms and conditions of any Coverage Part, the terms and conditions of such Coverage Part shall control for purposes of that Coverage Part. All references to "Section", "Subsection", "Paragraph" or "Subparagraph" in these General Terms and Conditions shall apply only to these General Terms and Conditions, unless otherwise stated. All references to "Section", "Subsection", "Paragraph" or "Subparagraph" in a Coverage Part, shall apply only to such Coverage Part, unless otherwise stated.

II. DEFINITIONS

Anniversary Date means the date and time exactly one (1) year after the date and time set forth in Item 2(A), Policy Period, of the GTC Declarations and each succeeding date and time exactly one (1) year after the previous **Anniversary Date**.

Claim shall have the meaning ascribed to that term in each applicable Coverage Part.

Coverage Event means the event or loss which must occur or be sustained or discovered, in order to invoke coverage under each **Non-Liability Coverage Part**.

Defense Costs shall have the meaning ascribed to that term in each applicable Coverage Part.

Expense shall have the meaning ascribed to that term in each applicable Coverage Part.

Insured shall have the meaning ascribed to that term in each applicable Coverage Part.

Insured Person shall have the meaning ascribed to that term in each applicable Coverage Part.

Liability Coverage Part means:

(A) the Directors & Officers and Entity Liability, Employment Practices Liability, Fiduciary Liability, Employed Lawyers Liability and Miscellaneous Professional Liability Coverage Parts; and

(B) Insuring Clause (A), Cyber Liability Coverage, of the CyberSecurity Coverage Part,

if purchased as set forth in Item 4, Coverage applicable to this Policy, of the GTC Declarations.

Loss shall have the meaning ascribed to that term in each applicable Coverage Part.

Non-Liability Coverage Part means:

(A) the Crime, Kidnap Ransom and Extortion and Workplace Violence Expense Coverage Parts; and

(B) Insuring Clauses (B), Privacy Notification and Crisis Management Expenses Coverage; (C), Reward Expenses Coverage; (D), E-Business Interruption and Extra Expenses Coverage; (E), E-Threat Expenses Coverage and (F), E-Vandalism Expenses Coverage, of the CyberSecurity Coverage Part,

if purchased as set forth in Item 4, Coverage applicable to this Policy, of the GTC Declarations.

Organization means the **Parent Organization** and any **Subsidiary**. **Organization** shall also mean any such entity as a debtor in possession under United States bankruptcy law or the equivalent of a debtor in possession under the law of any other country.

Parent Organization means the entity named in Item 1 of the GTC Declarations.



Policy Period means the period of time set forth in Item 2 of the GTC Declarations, subject to any prior termination in accordance with Section X, Termination of Policy.

Policy Year means the period, within the **Policy Period**, from the date and time set forth in Item 2(A), Policy Period, of the GTC Declarations to the first **Anniversary Date**, or the period from an **Anniversary Date** to its next succeeding **Anniversary Date**, subject to any prior termination in accordance with Section X, Termination of Policy.

Potential Claim shall have the meaning ascribed to that term in each applicable Coverage Part.

Related Claims means all **Claims** for **Wrongful Acts** based upon, arising from, or in consequence of the same or related facts, circumstances, situations, transactions or events or the same or related series of facts, circumstances, situations, transactions or events.

Securityholder Derivative Demand Evaluation Costs shall have the meaning ascribed to that term in each applicable Coverage Part.

Subsidiary means:

- (A) any entity while more than fifty percent (50%) of the outstanding securities representing the present right to vote for election of or to appoint directors, trustees, managers, members of the Board of Managers or equivalent positions of such entity are owned, or controlled, by the **Parent Organization**, directly or through one or more **Subsidiaries**;
- (B) any entity while:
 - (1) exactly fifty percent (50%) of the voting rights representing the present right to vote for election of or to appoint directors, trustees, managers, members of the Board of Managers or equivalent positions of such entity are owned, or controlled, by the **Parent Organization**, directly or through one or more **Subsidiaries**; and
 - (2) the **Parent Organization**, pursuant to a written contract with the owners of the remaining and outstanding voting stock of such entity, solely controls the management and operation of such entity; or
- (C) any foundation, charitable trust or political action committee while such entity is controlled by the **Parent Organization**.

Voluntary Program Loss shall have the meaning ascribed to that term in each applicable Coverage Part.

Voluntary Program Notice shall have the meaning ascribed to that term in each applicable Coverage Part.

Wrongful Act shall have the meaning ascribed to that term in each applicable Coverage Part.

III. LIMIT OF LIABILITY

- (A) With respect to the **Liability Coverage Parts**:
 - (1) If the Combined Maximum Aggregate Limit of Liability set forth in Item 3 of the GTC Declarations is elected, the amount stated in such Item 3 shall be the maximum aggregate limit of liability of the Company for all **Loss, Voluntary Program Loss** and **Securityholder Derivative Demand Evaluation Costs** during each **Policy Year** under all **Liability Coverage Parts** combined. However, any **Loss, Voluntary Program Loss** or **Securityholder Derivative Demand Evaluation Costs** paid under any **Liability Coverage Part** shall not exceed the Maximum Aggregate Limit of Liability set forth in Item 2 of the Declarations of such Coverage Part.
 - (2) If the Combined Maximum Aggregate Limit of Liability set forth in Item 3 of the GTC Declarations is not elected, the maximum aggregate limit of liability of the Company for all **Loss, Voluntary Program Loss**, and **Securityholder Derivative Demand Evaluation Costs** during each **Policy Year** under each **Liability Coverage Part** shall be the Maximum Aggregate Limit of Liability set forth in Item 2 of the Declarations for each **Liability Coverage Part**.



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- (3) **Defense Costs** are part of, and not in addition to, the Maximum Aggregate Limit of Liability set forth in Item 2 of the Declarations of each **Liability Coverage Part** and payment by the Company of **Defense Costs** shall reduce and may exhaust such Limits of Liability.
- (B) With respect to the **Non-Liability Coverage Parts**, the Company's maximum liability shall be the Limits of Liability set forth in the Declarations of each **Non-Liability Coverage Part**.
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IV. RELATED CLAIMS

With respect to the **Liability Coverage Parts**:

- (A) All **Related Claims** shall be deemed a single **Claim** made in the **Policy Year** in which the earliest of such **Related Claims** was first made or first deemed to have been made in accordance with the Reporting section of the applicable **Liability Coverage Part** (the "Earliest Related Claim").
- (B) All **Related Claims** shall be subject to the same Retention and Limits of Liability applicable to the Earliest Related Claim.
-

V. EXTENDED REPORTING PERIOD

With respect to the **Liability Coverage Parts**:

- (A) If this Policy does not renew or otherwise terminates for a reason other than for failure to pay premium (each a "Termination of Coverage"), then an **Insured** shall have the right to purchase an Extended Reporting Period for the Additional Period and Additional Premium set forth in Item 5 of the GTC Declarations.
- (B) In the event of a Termination of Coverage and upon request from an **Insured**, the Company shall, in its sole discretion, provide a quote for Additional Periods other than as set forth in Item 5, Extended Reporting Period, of the GTC Declarations. Any such additional quote offered shall be subject to such Additional Premium as the Company may require.
- (C) The offer of renewal terms and conditions or premiums different from those in effect prior to renewal shall not constitute refusal to renew.
- (D) This right to purchase an Extended Reporting Period shall lapse unless written notice of election to purchase the Extended Reporting Period, together with payment of the applicable Additional Premium, is received by the Company within sixty (60) days after the effective date of the Termination of Coverage.
- (E) If an Extended Reporting Period is purchased, then coverage otherwise afforded by this Policy shall be extended to apply to **Claims**: (1) first made during such Extended Reporting Period; and (2) reported to the Company pursuant to the Reporting section of the applicable Coverage Part, but only to the extent such **Claims** are for **Wrongful Acts** before the effective date of such Termination of Coverage or the date of any conversion of coverage described in Section VI, Changes in Exposure, whichever is earlier. Any **Claim** made during the Extended Reporting Period shall be deemed to have been made during the **Policy Year** immediately preceding the Extended Reporting Period.
- (F) The entire premium for the Extended Reporting Period shall be deemed fully earned at the inception of such Extended Reporting Period.
- (G) The limit of liability for the Extended Reporting Period is part of and not in addition to any maximum aggregate limit of liability for the **Policy Year** immediately preceding the Extended Reporting Period.
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VI. CHANGES IN EXPOSURE

(A) Acquisition of Another Organization

- (1) If before or during the **Policy Period** an **Organization** acquires voting rights in another entity such that the acquired entity becomes a **Subsidiary**,
- (2) then coverage shall be provided for such **Subsidiary** and its **Insureds** with respect to any:
 - (a) **Liability Coverage Part**, solely for **Claims** for **Wrongful Acts** after such acquisition; or
 - (b) **Non-Liability Coverage Part**, solely after the effective date of such acquisition subject to the Liability for Prior Losses section of such **Non-Liability Coverage Part**.

(B) Cessation of Subsidiaries

- (1) If before or during the **Policy Period** an **Organization** ceases to be a **Subsidiary**,
- (2) then with respect to any:
 - (a) **Liability Coverage Part**, coverage for such **Subsidiary** and its **Insureds** shall continue until termination of this Policy in accordance with Section VI(C), Conversion of Coverage Under Certain Circumstances, or Section X, Termination of Policy, whichever occurs first, but only for **Claims** for **Wrongful Acts** while such **Organization** was a **Subsidiary**, or
 - (b) **Non-Liability Coverage Part**, such **Subsidiary** and its **Insureds** shall cease to be **Insureds** as of the effective date of such cessation and coverage under this Policy shall apply as provided in such **Non-Liability Coverage Part**.

(C) Conversion of Coverage Under Certain Circumstances

- (1) If during the **Policy Period** any of the following events occur:
 - (a) another entity, person or group of entities or persons acting in concert, acquires more than fifty percent (50%) of the outstanding securities representing the present right to vote for the election of directors, trustees, members of the Board of Managers or management committee members of the **Parent Organization**;
 - (b) the acquisition of all or substantially all of the **Parent Organization's** assets, by another entity, person or group of entities or persons acting in concert, or the merger of the **Parent Organization** into or with another entity such that the **Parent Organization** is not the surviving entity; or
 - (c) the **Parent Organization** emerges from bankruptcy as of the effective date stated in the plan of reorganization,
- (2) then:
 - (a) any applicable coverage under this Policy with respect to:
 - (i) any **Liability Coverage Part**, shall continue until the expiration of the current **Policy Period**, solely for **Claims** for **Wrongful Acts** prior to such event;
 - (ii) the Crime Coverage Part, shall terminate subject to Exclusions III(C), Loss Sustained Option, or III(D), Loss Discovered Option, of such Coverage Part;
 - (iii) the Kidnap Ransom and Extortion Coverage Part, shall terminate subject to Exclusion III(A)(9), Notice, of such Coverage Part;
 - (iv) the Workplace Violence Coverage Part, shall terminate subject to Exclusion III(E) Notice, of such Coverage Part; or
 - (v) Insuring Clauses (B), Privacy Notification and Crisis Management Expenses Coverage; (C), Reward Expenses Coverage; (D), EBusiness Interruption and



Extra Expenses Coverage; (E), E-Threat Expenses Coverage and (F), E-Vandalism Expenses Coverage, of the CyberSecurity Coverage Part, shall continue until the expiration of the current **Policy Period** solely for **Expense** first incurred prior to such event;

- (b) the **Parent Organization** shall give written notice of such event to the Company as soon as practicable together with such information as the Company may require; and
- (c) the entire premium for this Policy shall be deemed fully earned as of the effective date of such event.

VII. SPOUSES, DOMESTIC PARTNERS, ESTATES AND LEGAL REPRESENTATIVES

With respect to the **Liability Coverage Parts**, coverage under this Policy shall extend to **Claims** for **Wrongful Acts** of an **Insured Person** made against:

- (A) the lawful spouse or domestic partner of such **Insured Person** solely by reason of such spouse or domestic partner's status as a spouse or domestic partner, or such spouse or domestic partner's ownership interest in property which the claimant seeks as recovery for an alleged **Wrongful Act** of such **Insured Person**; or
- (B) the estate, heirs, legal representatives or assigns of such **Insured Person** if such **Insured Person** is deceased, or the legal representatives or assigns of such **Insured Person** if such **Insured Person** is legally incompetent, insolvent or bankrupt,

provided that no coverage afforded by this Section VII shall apply with respect to any loss arising from an act, error or omission by an **Insured Person's** spouse, domestic partner, estate, heirs, legal representatives or assigns.

VIII. SUBROGATION

In the event of any payment under this Policy, the Company shall be subrogated to the extent of such payment to all of the **Insureds'** rights of recovery. As a condition precedent to the Company's payment under this Policy, the **Insureds** agree to execute all papers required and shall take all reasonable actions to secure and preserve such rights, including the execution of such documents necessary to enable the Company to effectively bring suit or otherwise pursue subrogation rights in the name of the **Insureds**.

IX. NOTICE

- (A) Notice to the Company of any **Claim, Potential Claim, Voluntary Program Notice** or circumstances under any **Liability Coverage Part**, or any **Coverage Event** under any **Non-Liability Coverage Part**, shall be deemed notice under the Policy in its entirety.
- (B) All notices to the Company under this Policy of any **Claim, Potential Claim, Voluntary Program Notice** or circumstances under any **Liability Coverage Part**, or any **Coverage Event** under any **Non-Liability Coverage Part**, shall be given in writing to one of the following addresses:

- (1) specialtyclaims@chubb.com; or
- (2) Attn: Claims Department
Chubb Group of Insurance Companies
82 Hopmeadow St.
Simsbury, CT 06070-7683



(C) All other notices to the Company under this Policy shall be given in writing addressed to:

Attn: Chubb Specialty Insurance Underwriting Department
Chubb Group of Insurance Companies
15 Mountain View Road
Warren, New Jersey 07059

(D) Any notice described above shall be effective on the date of receipt by the Company.

X. TERMINATION OF POLICY

(A) This Policy shall terminate at the earliest of the following times:

- (1) upon receipt by the Company of written notice of termination from the **Parent Organization**, provided that this Policy may not be terminated by the **Parent Organization** after the effective date of any event described in Section VI(C), Conversion of Coverage Under Certain Circumstances;
- (2) upon expiration of the **Policy Period** set forth in Item 2 of the GTC Declarations;
- (3) twenty (20) days after receipt by the **Parent Organization** of a written notice of termination from the Company based upon nonpayment of premium, unless the premium is paid within such twenty (20) day period; or
- (4) at such other time as may be agreed upon by the Company and the **Parent Organization**.

(B) The Company shall refund the unearned premium computed at customary short rates if this Policy is terminated by the **Parent Organization**. Under any other circumstances the refund shall be computed pro rata. Payment or tender of any unearned premium by the Company shall not be a condition precedent to the effectiveness of such termination, but such payment shall be made as soon as practicable.

XI. BANKRUPTCY

Bankruptcy or insolvency of an **Insured** shall not relieve the Company of its obligations nor deprive the Company of its rights or defenses under this Policy.

XII. COORDINATION OF COVERAGE

Any **Loss** covered under more than one **Liability Coverage Part** shall be first covered under the CyberSecurity Coverage Part, if applicable, subject to its terms, conditions and limitations. Any remaining portion of such **Loss** which is not paid under the CyberSecurity Coverage Part shall then be covered under the Employment Practices Coverage Part, if applicable, subject to its terms, conditions and limitations. Any remaining portion of such **Loss** otherwise covered under any other applicable **Liability Coverage Part** which is not paid under the CyberSecurity or Employment Practices Liability Coverage Parts shall be covered under such other **Liability Coverage Part**, subject to the terms, conditions and limitations of such **Liability Coverage Part**.

Any loss covered under the CyberSecurity Coverage Part and the Kidnap Ransom and Extortion Coverage Part shall be first covered under the Kidnap Ransom and Extortion Coverage Part, subject to its terms, conditions and limitations. Any remaining portion of such loss otherwise covered under the CyberSecurity Coverage Part which is not paid under the Kidnap Ransom and Extortion Coverage Part shall be covered under the CyberSecurity Coverage Part, subject to its terms, conditions and limitations.



XIII. VALUATION AND FOREIGN CURRENCY

All premiums, limits, retentions, loss and other amounts under this Policy are expressed and payable in the currency of the United States of America. Except as otherwise provided in this Policy, if a judgment is rendered, a settlement is denominated or any element of loss under this Policy is stated in a currency other than United States of America dollars, payment under this Policy shall be made in United States of America dollars at the rate of exchange published in *The Wall Street Journal* on the date the judgment becomes final, the amount of the settlement is agreed upon or any element of loss is due, respectively.

XIV. ACTION AGAINST THE COMPANY

No action may be taken against the Company unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this Policy. No person or entity shall have any right under this Policy to join the Company as a party to any action against any **Insured** to determine such **Insured's** liability nor shall the Company be impleaded by such **Insured** or legal representatives of such **Insured**.

XV. ROLE OF PARENT ORGANIZATION

By acceptance of this Policy, the **Parent Organization** agrees that it shall be considered the sole agent of, and shall act on behalf of, each **Insured** with respect to: (A) the payment of premiums and the receiving of any return premiums that may become due under this policy; (B) the negotiation, agreement to and acceptance of endorsements; and (C) the giving or receiving of any notice provided for in this Policy (except the giving of notice to apply for an Extended Reporting Period as provided in Section V, Extended Reporting Period, the giving of notice as provided in Section VIII, Proof of Loss and Legal Proceedings, of the CyberSecurity Coverage Part and the giving of notice of **Claim, Potential Claim, Voluntary Program Notice** or circumstances as provided in the Reporting section of the applicable **Liability Coverage Part**). Each **Insured** agrees that the **Parent Organization** shall act on its behalf with respect to all such matters.

XVI. ALTERATION AND ASSIGNMENT

No change in, modification of, or assignment of interest under this Policy shall be effective except when made by written endorsement to this Policy which is signed by an authorized representative of Chubb & Son, a division of Federal Insurance Company.

XVII. TERRITORY

This Policy shall apply anywhere in the world.

XVIII. HEADINGS

The descriptions in the headings and subheadings of this Policy are solely for convenience and form no part of the terms and conditions of coverage.

XIX. COMPLIANCE WITH TRADE SANCTIONS

This insurance does not apply to the extent that trade or economic sanctions or other similar laws or regulations prohibit the Company from providing insurance.

Schedule of Forms

To be attached to and form part of
Policy No. 8167-6719

Company: Federal Insurance Company

Issued to: Sterling Suffolk Racecourse L.L.C.

ForeFront Portfolio 3.0 General Terms and Conditions Policy Federal

14-02-17367 (1/12 ed.)

14-02-17944 (4/11 ed.)

14-02-18449 (11/11 ed.)

14-02-19408 (7/12 ed.)

ForeFront Portfolio 3.0 Directors & Officers and Entity Liability Coverage Part Federal

14-02-17293 (1/11 ed.)

14-02-18057 (5/11 ed.)

14-02-18074 (5/11 ed.)

14-02-19409 (7/12 ed.)

ForeFront Portfolio 3.0 Employment Practices Liability Coverage Part Federal

14-02-14596 F3 (8/11 ed.)

14-02-14609 F3 (8/11 ed.)

14-02-17945 (4/11 ed.)

14-02-18725 (6/12 ed.)

14-02-3206 F3 (5/11 ed.)

ForeFront Portfolio 3.0 Fiduciary Liability Coverage Part Federal

14-02-17300 (12/10 ed.)

14-02-17301 (1/11 ed.)

14-02-17370 (6/12 ed.)

14-02-19412 (7/12 ed.)

14-02-6297 F3 (5/11 ed.)

ForeFront Portfolio 3.0 Crime Coverage Part Federal

14-02-12112 F3 (3/12 ed.)

14-02-14686 F3 (5/11 ed.)

14-02-18107 (5/11 ed.)

ENDORSEMENT/RIDER

Coverage Section: ForeFront Portfolio 3.0 General Terms and Conditions Policy Federal

Effective date of
this endorsement/rider: January 30, 2013

Federal Insurance Company

Endorsement/Rider No. 1

To be attached to and
form a part of Policy No. 8167-6719

Issued to: Sterling Suffolk Racecourse L.L.C.

SHARED LIMIT AMONG CERTAIN LIABILITY COVERAGE PARTS ENDORSEMENT

In consideration of the premium charged, it is agreed that:

- (1) Item 3 of the Declarations of the General Terms and Conditions Section is deleted and replaced with the following:

Item 3. A Combined Maximum Aggregate Limit of Liability option is only available if indicated by X:

Yes No The Combined Maximum Aggregate Limit of Liability for all **Claims** under the Directors & Officers Liability and Employment Practices Liability shall be: \$2,000,000.00

- (2) Paragraph (A)(1) of Section III Limit of Liability of the General Terms and Conditions Section is deleted and replaced with the following:

(1) The Combined Maximum Aggregate Limit of Liability for the Directors & Officers Liability and Employment Practices Liability as set forth in Item 3 of the Declarations of these General Terms and Conditions shall be the combined maximum aggregate liability of the Company for all **Loss** from all **Claims** first made during each **Policy Year** under the Directors & Officers Liability and Employment Practices Liability combined, regardless of the number of **Claims**; provided that, the maximum aggregate liability of the Company for all **Loss** from all **Claims** first made during each **Policy Year** under each such Coverage Part shall not exceed the respective maximum aggregate Limit of Liability as set forth in Item 2 of the Declarations for each such Coverage Part, regardless of the number of **Claims**. If the maximum aggregate Limit of Liability of the Directors & Officers Liability and Employment Practices Liability as set forth in Item 2 of the Declarations for each such Coverage Part is less than the combined maximum aggregate Limit of Liability for the Directors & Officers Liability and Employment Practices Liability as set forth in Item 3 of the Declarations of these General Terms and Conditions, such lesser limit shall be a sublimit and such amount shall be part of, and not in addition to, the combined maximum aggregate Limit of Liability as set forth in Item 3 of the Declarations of these General Terms and Conditions.

- (3) Paragraph (A)(2) of Section III, Limit of Liability, of the General Terms and Conditions Section is deleted.

- (4) It is understood and agreed that the combined maximum aggregate Limit of Liability set forth in Item 3 of the Declarations of the General Terms and Conditions shall not apply to **Loss** from **Claims** made under the Fiduciary Liability. Accordingly, the maximum aggregate liability of the Company for all **Loss** from all **Claims** first made during each **Policy Year** under the Fiduciary Liability shall be the maximum aggregate Limit of Liability set forth in Item 2 of the Declarations of such respective **Liability Coverage Part**, regardless of the number of **Claims**.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

A handwritten signature in black ink, appearing to be "P. M. Q.", written over a horizontal line.

Authorized Representative

ENDORSEMENT

Coverage Section: ForeFront Portfolio 3.0 General Terms and Conditions Policy Federal

Effective date of
this endorsement: January 30, 2013

Federal Insurance Company

Endorsement No. 2

To be attached to and
form a part of Policy No. 8167-6719

Issued to: Sterling Suffolk Racecourse L.L.C.

**MASSACHUSETTS AMENDATORY ENDORSEMENT
TO GENERAL TERMS & CONDITIONS SECTION**

In consideration of the premium charged, it is agreed that:

- (1) The Company may condition renewal of the Policy upon a material change in terms and conditions, including a material increase in premium rates, upon five (5) days' advance written notice to the Parent Corporation.
- (2) The Policy will be deemed to have been amended to the extent necessary to effect the purposes of this Amendatory Endorsement.

The Policy will be deemed to have been amended to the extent necessary to effect the purposes and intent of this Amendatory Endorsement.

The regulatory requirements set forth in this Amendatory Endorsement shall supercede and take precedence over any provisions of the Policy or any endorsement to the Policy, whenever added, that are inconsistent with or contrary to the provisions of this Amendatory Endorsement, unless such Policy or endorsement provisions comply with the applicable insurance laws of the State of Massachusetts.

The title and any headings in this endorsement are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.



Authorized Representative

ENDORSEMENT/RIDER

Coverage Section: ForeFront Portfolio 3.0 General Terms and Conditions Policy Federal

Effective date of
this endorsement/rider: January 30, 2013

Federal Insurance Company

Endorsement/Rider No. 3

To be attached to and
form a part of Policy No. 8167-6719

Issued to: Sterling Suffolk Racecourse L.L.C.

RENEWAL POLICY ENDORSEMENT

In consideration of the premium charged, it is agreed that:

- (1) This Policy (together with all endorsements attached hereto, the "Renewal Policy") has been issued as a renewal of ForeFront Portfolio Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability and Crime Non-Liability Policy #8167-6719 issued to Sterling Suffolk Racecourse L.L.C. by Federal Insurance Company (such policy together with all endorsements attached thereto, the "Expiring Policy"). The terms and conditions of either the Renewal Policy or the Expiring Policy, whichever in their entirety is more favorable to the **Insured**, shall govern with respect to any **Claim** first made during the **Policy Period** under any **Liability Coverage Part**, or any **Coverage Event** under any **Non-Liability Coverage Part**; provided however, that in all events, any applicable Retention and Limit of Liability of the Renewal Policy shall apply to all such **Claims** or **Coverage Events**.
- (2) In the event of any subsequent renewal of this Policy, this endorsement shall not be included in such subsequent renewal and all obligations of the Company under this endorsement shall terminate as of January 30, 2014 and be of no other force and effect.
- (3) The Claim Reporting Incentive For Employment Practices Liability Only Endorsement, if attached to the Expiring Policy, shall not apply to the Renewal Policy or any terms and conditions of this endorsement.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.



Authorized Representative

ENDORSEMENT/RIDER

Coverage Section: ForeFront Portfolio 3.0 General Terms and Conditions Policy Federal

Effective date of
this endorsement/rider: January 30, 2013

Federal Insurance Company

Endorsement/Rider No. 4

To be attached to and
form a part of Policy No. 8167-6719

Issued to: Sterling Suffolk Racecourse L.L.C.

GTC ENHANCEMENT ENDORSEMENT

In consideration of the premium charged, it is agreed that Subsection (B) of Section X, Termination of Policy, of the General Terms and Conditions is deleted and replaced with the following:

- (B) The Company shall refund the unearned premium computed pro rata if this Policy is terminated by the **Parent Organization** or under any other circumstances. Payment or tender of any unearned premium by the Company shall not be a condition precedent to the effectiveness of a notice of termination, but such payment shall be made as soon as practicable.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.



Authorized Representative



D&O DECLARATIONS

FEDERAL INSURANCE COMPANY

A stock insurance company, incorporated under the laws of Indiana, herein called the Company

Capital Center, 251 North Illinois, Suite 1100
 Indianapolis, IN 46204-1927

NOTICE: THIS COVERAGE PART PROVIDES CLAIMS MADE COVERAGE, WHICH APPLIES ONLY TO "CLAIMS" FIRST MADE DURING THE "POLICY PERIOD", OR ANY APPLICABLE EXTENDED REPORTING PERIOD. THE LIMIT OF LIABILITY TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED AND MAY BE EXHAUSTED BY "DEFENSE COSTS", AND "DEFENSE COSTS" WILL BE APPLIED AGAINST THE RETENTION. IN NO EVENT WILL THE COMPANY BE LIABLE FOR "DEFENSE COSTS" OR THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT IN EXCESS OF THE APPLICABLE LIMIT OF LIABILITY. READ THE ENTIRE POLICY CAREFULLY.

Item 1. Parent Organization: Sterling Suffolk Racecourse L.L.C.

Item 2. Maximum Aggregate Limit of Liability for this Coverage Part: \$2,000,000.00

Item 3. Optional Coverage Applicable to this Coverage Part:
 Additional Limit of Liability Dedicated for Executives

Item 4. Retentions:

(A) Insuring Clause (A) Individual Non-Indemnified Liability Coverage:	None
(B) Insuring Clause (B) Individual Indemnified Liability Coverage:	\$50,000.00
(C) Insuring Clause (C) Entity Liability Coverage:	\$50,000.00

Item 5. Pending or Prior Proceedings Dates:

(A) Insuring Clauses (A) and (B):	September 17, 1997
(B) Insuring Clause (C):	December 01, 1999



In consideration of payment of the premium and subject to the Declarations, General Terms and Conditions, and the limitations, conditions, provisions and other terms of this Coverage Part, the Company and the Insureds agree as follows:

I. INSURING CLAUSES

Insuring Clause (A): Individual Non-Indemnified Liability Coverage

- (A) The Company shall pay, on behalf of an **Insured Person**, **Loss** on account of a **Claim** first made against the **Insured Person** during the **Policy Period**, or the Extended Reporting Period if applicable, to the extent that such **Loss** is not indemnified by an **Organization**.

Insuring Clause (B): Individual Indemnified Liability Coverage

- (B) The Company shall pay, on behalf of an **Organization**, **Loss** on account of a **Claim** first made against an **Insured Person** during the **Policy Period**, or the Extended Reporting Period if applicable, to the extent the **Organization** indemnifies the **Insured Person** for such **Loss** as permitted or required by law.

Insuring Clause (C): Entity Liability Coverage

- (C) The Company shall pay, on behalf of an **Organization**, **Loss** on account of a **Claim** first made against the **Organization** during the **Policy Period**, or the Extended Reporting Period if applicable.
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II. SECURITYHOLDER DERIVATIVE DEMAND EVALUATION COVERAGE

The Company shall pay, on behalf of an **Organization**, **Securityholder Derivative Demand Evaluation Costs** incurred with the Company's prior written consent which the **Organization** becomes legally obligated to pay on account of any securityholder derivative demand that is first made during the **Policy Period**, or, if exercised, during the Extended Reporting Period, for **Wrongful Acts** by an **Executive** before or during the **Policy Period** in an aggregate amount not to exceed \$500,000 per **Policy Period** which amount is part of, and not in addition to, the Maximum Aggregate Limit of Liability set forth in Item 2 of the D&O Declarations and no Retention shall apply to such amount.

III. ADDITIONAL LIMIT OF LIABILITY DEDICATED FOR EXECUTIVES (Optional)

- (A) Notwithstanding anything in this Policy to the contrary, the Additional Limit of Liability Dedicated For Executives, if purchased as set forth in Item 3 of the D&O Declarations, shall be an additional Limit of Liability in an amount not to exceed \$500,000, which amount is in addition to, and not part of, the Maximum Aggregate Limit of Liability set forth in Item 2 of the D&O Declarations.
- (B) The Additional Limit of Liability Dedicated For Executives is available solely for **Loss** resulting from any **Claim** against any **Executive** covered under Insuring Clause (A), Individual Non-Indemnified Liability Coverage.
- (C) The Additional Limit of Liability Dedicated For Executives shall be excess of any insurance available that is specifically excess to this Coverage Part and such excess insurance must be completely exhausted by payment of loss, damages or defense costs thereunder before the Company shall have any obligation to make any payment on account of the Additional Limit of Liability Dedicated For Executives.
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IV. DEFINITIONS

For purposes of this Coverage Part:

Application means:

- (A) any portion of an application given to the Company for this Policy, including any attachments, written information and materials provided to the Company by or on behalf of an **Insured** for the purposes of the Company's underwriting of this Coverage Part; and
- (B) any warranty provided to the Company within the past three years in connection with any coverage part or policy of which this Coverage Part is a renewal or replacement.

Claim means:

- (A) when used in reference to the coverage provided by Insuring Clauses (A), Individual Non-Indemnified Liability Coverage, or (B), Individual Indemnified Liability Coverage, any:
 - (1) written demand first received by an **Insured** for monetary or non-monetary relief, including injunctive relief;
 - (2) civil proceeding commenced by the service of a complaint or similar pleading;
 - (3) criminal proceeding commenced by: (a) an arrest, or (b) a return of an indictment, information or similar document;
 - (4) formal administrative or formal regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document;
 - (5) arbitration or mediation proceeding commenced by receipt of a demand for arbitration, demand for mediation or similar document; or
 - (6) official request for **Extradition**,
against an **Insured Person** for a **Wrongful Act**, including any appeal therefrom;
 - (7) civil, criminal, administrative or regulatory investigation or interview of an **Insured Person** for a **Wrongful Act** once such **Insured Person** is identified in writing by any investigating authority as a target of such investigation or interview, including when such **Insured Person** is served with a target letter or similar document; or
 - (8) written request first received by an **Insured** to toll or waive a statute of limitations relating to a potential **Claim** described in Paragraphs (A)(1) through (A)(7) above;
- (B) solely when used in reference to the coverage provided by Insuring Clause (A), Individual Non-Indemnified Liability Coverage, any service of a subpoena or other similar written request upon an **Insured Person** compelling witness testimony or document production in connection with the matters described in Paragraphs (A)(1) through (A)(7) above or with any equivalent action against an **Organization** or **Outside Entity**; in which case, the Company shall pay the **Defense Costs** incurred solely by such **Insured Person** in responding to such subpoena or written request; or
- (C) when used in reference to the coverage provided by Insuring Clause (C), Entity Liability Coverage, any:
 - (1) written demand first received by an **Insured** for monetary damages or non-monetary relief, including injunctive relief;
 - (2) civil proceeding commenced by the service of a complaint or a similar pleading;
 - (3) criminal proceeding commenced by a return of an indictment, information or similar document;
 - (4) formal administrative or formal regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document; but only while such proceeding is also pending against an **Insured Person**; or



(5) arbitration or mediation proceeding commenced by receipt of a demand for arbitration, demand for mediation or similar document,

against an **Organization** for a **Wrongful Act**, including any appeal therefrom; or

(6) written request first received by an **Insured** to toll or waive a statute of limitations relating to a potential **Claim** described in Paragraph (C)(1) through (C)(5) above.

Defense Costs means that part of **Loss** consisting of reasonable costs, charges, fees (including attorneys' fees and experts' fees) and expenses (other than regular or overtime wages, salaries, fees or benefits of **Insured Persons**) incurred in investigating, defending, opposing or appealing any **Claim** and the premium for appeal, attachment or similar bonds.

Employee means any natural person whose labor or service is, was or will be engaged and directed by an **Organization**, including a part-time, seasonal, leased and temporary employee, intern or volunteer. **Employee** shall not include any independent contractor.

ERISA means the Employee Retirement Income Security Act of 1974 (including amendments relating to the Consolidated Omnibus Budget Reconciliation Act of 1985, and the Health Insurance Portability and Accountability Act of 1996), the English Pension Scheme Act 1993 or the English Pensions Act 1995; all as amended; any similar statutory or common law anywhere in the world; or any rule or regulation promulgated under any such Act or law.

Executive means any natural person who is, was or will be:

(A) a duly elected or appointed director, officer, member of the Advisory Board or in-house general counsel of any **Organization** incorporated in the United States of America;

(B) a duly elected or appointed: (1) manager or member of the Board of Managers or equivalent position; (2) member of the Advisory Board; or (3) in-house general counsel, of any **Organization** formed as a limited liability company in the United States of America; or

(C) a holder of an equivalent position to those described in Subsections (A) or (B) above in any **Organization** incorporated, formed or organized anywhere in the world.

Extradition means any formal process by which an **Insured Person** located in any country is surrendered to any other country for trial or otherwise to answer any criminal accusation, or the execution of a warrant for the arrest of an **Insured Person** where such execution is an element of **Extradition**.

Financial Impairment means the status of an **Organization** resulting from:

(A) the appointment by any federal or state official, agency or court of any receiver, conservator, liquidator, trustee, rehabilitator or similar official to take control of, supervise, manage or liquidate such **Organization**; or

(B) such **Organization** becoming a debtor in possession under the United States bankruptcy law or the equivalent of a debtor in possession under the law of any other country,

provided that the court or other judicial or administrative body overseeing the receivership, conservatorship, liquidation, rehabilitation, bankruptcy or equivalent proceeding has denied a request by the **Organization**, or other party determined to have standing, for authorization of the **Organization** to indemnify an **Insured Person** for **Loss**; provided further that, the Company may, in its sole discretion, waive the foregoing requirement.

Insured means any **Organization** and any **Insured Person**.

Insured Person means any **Executive** or **Employee** of an **Organization** acting either in his or her capacity as such or in an **Outside Capacity**.



Loss means the amount which an **Insured** becomes legally obligated to pay as a result of any **Claim**, including:

- (A) compensatory damages;
- (B) punitive, exemplary or multiplied damages, if and to the extent such damages are insurable under the law of the jurisdiction most favorable to the insurability of such damages, provided such jurisdiction has a substantial relationship to the **Insured**, the Company, or to the **Claim** giving rise to such damages;
- (C) civil fines or civil penalties assessed against an **Insured Person**, including civil penalties assessed against an **Insured Person** pursuant to 15 U.S.C. §78dd-2(g)(2)(B) (the Foreign Corrupt Practices Act), if and to the extent such fines or penalties are insurable under the law of the jurisdiction in which such fines or penalties are assessed;
- (D) judgments, including pre-judgment and post-judgment interest;
- (E) settlements; and
- (F) **Defense Costs**,

provided that **Loss** does not include any portion of such amount that constitutes any:

- (1) cost of compliance with any order for, grant of or agreement to provide non-monetary relief, including injunctive relief;
- (2) amount uninsurable under the law pursuant to which this Coverage Part is construed;
- (3) tax, except solely for the purposes of Insuring Clause (A), Individual Non-Indemnified Liability Coverage, any tax imposed upon an **Insured Person** in his or her capacity as such in connection with any bankruptcy, receivership, conservatorship, or liquidation of an **Organization**, to the extent that such tax is insurable under the law pursuant to which this Coverage Part is construed;
- (4) amount (other than **Securityholder Derivative Demand Evaluation Costs**) incurred by an **Insured** in the defense or investigation of any action, proceeding or demand that was not then a **Claim** even if (a) such amount also benefits the defense of a covered **Claim**; or (b) such action, proceeding or demand subsequently gives rise to a **Claim**;
- (5) amount that represents or is substantially equivalent to an increase in the consideration paid (or proposed to be paid) by an **Organization** in connection with its purchase of any securities or assets; or
- (6) cost incurred in cleaning-up, removing, containing, treating, detoxifying, neutralizing, assessing the effects of, testing for, or monitoring **Pollutants**.

Outside Capacity means service by an **Insured Person** in an **Outside Entity** as any: (A) director or officer; (B) manager or member of the Board of Managers; (C) trustee, regent, governor; or (D) equivalent executive position of any of the foregoing, but solely during the time that such service is with the knowledge and express consent of an **Organization**.

Outside Entity means:

- (A) any non-profit corporation, community chest, fund or foundation that is exempt from federal income tax as an entity described in Section 501(c)(3), 501(c)(4), 501(c)(7) or 501(c)(10) of the Internal Revenue Code of 1986, as amended, or any other entity organized for a religious or charitable purpose under any non-profit organization act or statute; or
- (B) any other entity specifically added as an **Outside Entity** by written endorsement attached to this Coverage Part,

that is not an **Organization**.

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals, asbestos, asbestos products or waste. Waste includes materials to be recycled, reconditioned or reclaimed.



Professional Services means services which are performed for others for a fee.

Securityholder Derivative Demand Evaluation Costs means reasonable costs, fees and expenses (other than regular or overtime wages, salaries, fees, or benefits of the directors, officers or employees of an **Organization**) incurred by an **Organization** (including its Board of Directors or any committee of its Board of Directors) solely with respect to an evaluation required to determine whether it is in the best interest of the **Organization** to prosecute the claims alleged in a securityholder derivative demand and prior to any **Claim** first made in connection with such securityholder derivative demand. In no event shall **Securityholder Derivative Demand Evaluation Costs** include any costs, fees or expenses incurred in a **Claim**.

Wrongful Act means any actual or alleged error, misstatement, misleading statement, act, omission, neglect, or breach of duty committed, attempted, or allegedly committed or attempted by:

- (A) for purposes of coverage under Insuring Clauses (A), Individual Non-Indemnified Liability Coverage, and (B), Individual Indemnified Liability Coverage, any **Insured Person** while acting in his or her capacity as such or any matter claimed against any **Insured Person** solely by reason of his or her status as such; or
- (B) for purposes of coverage under Insuring Clause (C), Entity Liability Coverage, any **Organization**.

V. EXCLUSIONS

(A) EXCLUSIONS APPLICABLE TO ALL INSURING CLAUSES

The Company shall not be liable for **Loss** on account of any **Claim**:

- (1) Prior Notice
based upon, arising from or in consequence of any fact, circumstance, situation, transaction, event or **Wrongful Act** that, before the inception date set forth in Item 2(A), Policy Period, of the GTC Declarations, was the subject of any notice accepted under any policy or coverage part of which this Coverage Part is a direct or indirect renewal or replacement;
- (2) Pending or Prior Proceedings
based upon, arising from or in consequence of any written demand, suit or other proceeding pending against, or order, decree or judgment entered for or against any **Insured**, on or prior to the applicable Pending or Prior Proceedings Date set forth in Item 5 of the D&O Declarations, or the same or substantially the same fact, circumstance or situation underlying or alleged therein;
- (3) Bodily Injury/Property Damage
for bodily injury, mental anguish, humiliation, emotional distress, sickness, disease or death of any person or damage to or destruction of any tangible property including loss of use thereof whether or not it is damaged or destroyed, provided that this Exclusion (A)(3) shall not apply to **Loss** for any mental anguish, humiliation or emotional distress asserted in an employment-related **Claim** afforded coverage under Insuring Clauses (A), Individual Non-Indemnified Liability Coverage, or (B), Individual Indemnified Liability Coverage;
- (4) Pollution
based upon, arising from or in consequence of any:
 - (a) discharge, emission, release, dispersal or escape of any **Pollutants** or any threat thereof;
 - (b) treatment, removal or disposal of any **Pollutants**; or
 - (c) regulation, order, direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize any **Pollutants**,

including any **Claim** for financial loss to an **Organization**, its securityholders or its creditors based upon, arising from or in consequence of any matter described in Subparagraphs (a), (b) or (c) of this Exclusion (A)(4),



provided that this Exclusion (A)(4) shall not apply to **Loss** which an **Insured Person** becomes legally obligated to pay and for which such **Insured Person** is not indemnified by an **Organization** or **Outside Entity** either because the **Organization** or **Outside Entity** is not permitted by common or statutory law to grant such indemnification or because of the **Financial Impairment** of the **Organization** or **Outside Entity**, provided that this exception shall only apply to **Claims** first made during the **Policy Period** or the Extended Reporting Period, if applicable;

- (5) ERISA
for any violation of the responsibilities, obligations or duties imposed by **ERISA**;
- (6) Insured versus Insured
(a) brought by an **Organization** against any other **Organization**;
(b) brought by an **Organization** against an **Insured Person** of such **Organization**, provided that this Subparagraph (b) shall not apply to any **Claim** brought:
(i) outside the United States of America or Canada;
(ii) in the event of **Financial Impairment** of the **Organization**; or
(iii) as a securityholder derivative action;
(c) brought by an **Insured Person** in any capacity against an **Insured**, except with respect to a **Claim**:
(i) for employment-related **Wrongful Acts** against an **Insured Person**;
(ii) brought by an **Employee**, other than an **Executive**, in his or her capacity as a shareholder of an **Organization**;
(iii) for contribution or indemnity arising from another **Claim** otherwise covered under this Policy;
(iv) brought by an **Executive** who has ceased serving in his or her capacity as an **Executive** for at least one (1) year; or
(v) brought by a whistleblower pursuant to any federal, state, local or foreign law against an **Insured Person**;
- (7) Publicly Traded Securities
based upon, arising from or in consequence of (a) any public offering of securities issued by any **Organization** or **Outside Entity**, or (b) the purchase or sale of any publicly traded securities for which the **Organization** is subject to the Securities Exchange Act of 1934, provided that this Exclusion (A)(7) shall not apply to **Loss**:
(i) based upon, arising from or in consequence of an offering, sale or purchase of securities that are not required to be registered under the Securities Act of 1933 or any similar foreign law that regulates the offering, sale or purchase of securities;
(ii) on account of a **Claim** made by any securityholder of an **Organization** for the failure of the **Organization** to undertake or complete the initial public offering or sale of securities of the **Organization**; or
(iii) for any **Wrongful Act** relating to an **Organization's** preparation for any public offering, including any road show presentation to potential investors or other similar presentation, made by the **Organization** and its **Executives** via any medium in connection with such public offering, if such offering does not occur;
- (8) Outside Entity versus Insured
for a **Wrongful Act** by an **Insured Person** while serving in an **Outside Capacity** where such **Claim** is brought:



- (a) by an **Outside Entity** against an **Insured Person** who is acting in his or her **Outside Capacity** in such **Outside Entity** at the time such **Claim** is first made, except with respect to a **Claim** brought as a securityholder derivative action; or
 - (b) by a director, officer, trustee, governor or equivalent position of the **Outside Entity** in any capacity against an **Insured**, except with respect to a **Claim** for contribution or indemnity arising from another **Claim** otherwise covered under this Policy; or
- (9) Conduct
based upon, arising from or in consequence of:
- (a) any deliberately fraudulent act or omission, or any willful violation of any statute or regulation, by an **Insured**, if a final, non-appealable adjudication in any underlying proceeding or action (other than a declaratory proceeding or action brought by or against the Company) establishes such an act or omission or violation; or
 - (b) an **Insured** having gained any profit, remuneration or other advantage to which such **Insured** was not legally entitled, if a final, non-appealable adjudication in any underlying proceeding or action (other than a declaratory proceeding or action brought by or against the Company) establishes the gaining of such profit, remuneration or advantage,

provided that:

- (i) no conduct pertaining to any **Insured Person** shall be imputed to any other **Insured Person**; and
- (ii) any conduct pertaining to any past, present, or future chief financial officer, chief executive officer or chief operating officer (or any equivalent position to any of the foregoing) of an **Organization** shall be imputed to such **Organization** and its **Subsidiaries**.

(B) EXCLUSIONS APPLICABLE TO INSURING CLAUSE (C), ENTITY LIABILITY COVERAGE, ONLY

The Company shall not be liable for **Loss** on account of any **Claim** against an **Organization**:

- (1) Contract
based upon, arising from or in consequence of any liability in connection with any oral or written contract or agreement to which an **Organization** is a party, provided that this Exclusion (B)(1) shall not apply to the extent that such **Organization** would have been liable in the absence of such contract or agreement;
- (2) Employment Practices
based upon, arising from or in consequence of any employment-related **Wrongful Act**;
- (3) Third Party Discrimination or Sexual Harassment
based upon, arising from or in consequence of any discrimination against, or sexual harassment of any third party;
- (4) Antitrust
based upon, arising from or in consequence of price fixing, restraint of trade, monopolization, unfair trade practices or any violation of the Federal Trade Commission Act, the Sherman Anti-Trust Act, the Clayton Act, or any other federal statutory provision involving anti-trust, monopoly, price fixing, price discrimination, predatory pricing or restraint of trade activities, and any amendments thereto or any rules or regulations promulgated thereunder or in connection with such statutes; or any similar provision of any federal, state, or local statutory law or common law anywhere in the world;
- (5) Personal Injury
based upon, arising from or in consequence of any libel, slander, oral or written publication of defamatory or disparaging material, invasion of privacy, wrongful entry, eviction, false arrest, false imprisonment, malicious prosecution, malicious use or abuse of process, assault, battery or loss of consortium; or



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- (6) Product Defect/Intellectual Property/Professional Services
based upon, arising from or in consequence of:
- (a) any malfunction of any product or failure of any product to perform in any manner as a result of any defect, deficiency, inadequacy or dangerous condition in such product or in its design or manufacture;
 - (b) any infringement of copyright, patent, trademark, trade name, trade dress, or service mark; any misappropriation of ideas, trade secrets or other intellectual property rights; any false patent marking; or any violation of a federal, state, local or foreign intellectual property law, or a rule or regulation promulgated under any such intellectual property law; or
 - (c) the rendering of, or failure to render, any **Professional Services** by an **Insured**,
provided that this Exclusion (B)(6) shall not apply to **Loss** on account of any securities **Claim**, securityholder derivative demand or securityholder derivative action.
-

VI. REPORTING

- (A) An **Insured** shall, as a condition precedent to exercising any right to coverage under this Coverage Part, give to the Company written notice of any **Claim** as soon as practicable after the chief executive officer, chief financial officer, in-house general counsel, or any person with the responsibility for the management of insurance claims (or any equivalent position to any of the foregoing) of an **Organization** becomes aware of such **Claim**, but in no event later than:
- (1) if this Coverage Part expires (or is otherwise terminated) without being renewed with the Company, ninety (90) days after the effective date of such expiration or termination; or
 - (2) the expiration date of the Extended Reporting Period, if applicable,
- provided that if the Company sends written notice to the **Parent Organization** stating that this Coverage Part is being terminated for nonpayment of premium, an **Insured** shall give to the Company written notice of such **Claim** prior to the effective date of such termination.
- (B) If during the **Policy Period**, or any applicable Extended Reporting Period, an **Insured** becomes aware of circumstances which could give rise to a **Claim** and gives written notice of such circumstances to the Company, then any **Claim** subsequently arising from such circumstances shall be deemed made against the **Insured** during the **Policy Year** in which such circumstances were first reported to the Company, provided any such subsequent **Claim** is reported to the Company as soon as practicable, but in no event later than 90 days after the chief executive officer, chief financial officer, in-house general counsel or any person with the responsibility for the management of insurance claims (or any equivalent position to any of the foregoing) of an **Organization** becomes aware of such **Claim**.
- (C) An **Insured** shall, as a condition precedent to exercising any right to coverage under this Coverage Part, give to the Company such information, assistance and cooperation as the Company may reasonably require and shall include in any notice under Subsections (A) or (B) above a description of the **Claim** or circumstances, the nature of the alleged **Wrongful Act**, the nature of the alleged or potential damage, the names of the actual or potential claimants, and the manner in which such **Insured** first became aware of the **Claim**, circumstances or alleged **Wrongful Act**.
-



VII. RETENTION AND PRESUMPTIVE INDEMNIFICATION

- (A) The Company's liability under this Coverage Part shall apply only to that part of each **Loss** which is in excess of the applicable Retention set forth in Item 4 of the D&O Declarations, and such Retention shall be borne by the **Insureds** uninsured and at their own risk.
- (B) If different parts of a single **Claim** are subject to different Retentions in different Insuring Clauses within this Coverage Part, the applicable Retentions shall be applied separately to each part of such **Claim**, but the sum of such Retentions shall not exceed the largest applicable Retention.
- (C) If different parts of a single **Claim** are subject to different Retentions in different Coverage Parts, the applicable Retentions shall be applied separately to each part of such **Claim**, but the sum of such Retentions shall not exceed the largest applicable Retention.
- (D) **Claims** shall be subject to the Retention(s) applicable to the **Policy Year** during which such **Claims** are first made or first deemed to have been made.
- (E) If an **Organization** fails or refuses, other than for reason of **Financial Impairment**, to indemnify an **Insured Person** for **Loss** to the fullest extent permitted by statutory or common law, then any payment by the Company of such **Loss** shall be excess of the Insuring Clause (B), Individual Indemnified Liability Coverage, Retention set forth in Item 4 of the D&O Declarations.
- (F) For the purposes of determining an **Organization's** indemnification obligation to any Advisory Board Member, each Advisory Board Member shall be deemed a director or officer of such **Organization**. Accordingly, the **Organization** shall be deemed to have granted indemnification to each Advisory Board Member to the fullest extent permitted by statutory or common law to the same extent as any director or officer of the **Organization**.

VIII. DEFENSE AND SETTLEMENT

- (A) The Company shall have the right and duty to defend any **Claim** covered by this Coverage Part. Coverage shall apply even if any of the allegations are groundless, false or fraudulent. The Company's duty to defend any **Claim** shall cease upon exhaustion of the applicable Limit of Liability.
- (B) The Company may make any investigation it deems necessary and may, with the consent of the **Insureds**, make any settlement of any **Claim** it deems appropriate.
- (C) No **Insured** shall settle any **Claim**, incur any **Defense Costs**, or otherwise assume any contractual obligation or admit any liability with respect to any **Claim** without the Company's written consent, which shall not be unreasonably withheld. The Company shall not be liable for any settlement, **Defense Costs**, assumed obligation or admission to which it has not consented.
- (D) The Company shall have no obligation to pay **Loss**, including **Defense Costs**, or to defend or continue to defend any **Claim** after the Company's Maximum Aggregate Limit of Liability set forth in Item 2 of the D&O Declarations or the Combined Maximum Aggregate Limit of Liability set forth in Item 3 of the GTC Declarations, if applicable, has been exhausted by the payment of **Loss** and the premium shall be deemed fully earned.
- (E) The **Insureds** agree to provide the Company with all information, assistance and cooperation which the Company reasonably requests and agrees to do nothing that may prejudice the Company's position or its potential or actual rights of recovery.
- (F) The Company shall not seek repayment from an **Insured Person** of any **Defense Costs** paid by the Company that are deemed uninsured pursuant to Exclusion (A)(9), Conduct, unless the applicable determination standard (whether a final, non-appealable adjudication or other determination standard) set forth in such Exclusion has been met.



IX. ALLOCATION

If an **Insured** who is afforded coverage for a **Claim** incurs an amount consisting of both **Loss** that is covered by this Coverage Part and also loss that is not covered by this Coverage Part because such **Claim** includes both covered and uncovered matters, then coverage shall apply as follows:

- (A) **Defense Costs:** one hundred percent (100%) of **Defense Costs** incurred by such **Insured** on account of such **Claim** shall be covered **Loss**, provided that the foregoing shall not apply with respect to any **Insured** for whom coverage is excluded pursuant to Exclusion (B)(2), Employment Practices, or Subsection XIII(C), Representations and Severability. Such **Defense Costs** shall be allocated between covered **Loss** and non-covered loss based on the relative legal exposures of the parties to such matters; and
- (B) loss other than **Defense Costs:** all remaining loss incurred by such **Insured** from such **Claim** shall be allocated between covered **Loss** and uncovered loss based upon the relative legal exposures of the parties to such matters.

X. PRIORITY OF PAYMENTS

- (A) In the event of **Loss** arising from a **Claim** for which payment is concurrently due under Insuring Clause (A), Individual Non-Indemnified Liability Coverage, and one or more of the other Insuring Clauses of this Coverage Part, the Company shall:
 - (1) first, pay **Loss** for which coverage is provided under Insuring Clause (A), Individual Non-Indemnified Liability Coverage, then
 - (2) with respect to whatever remaining amount of the Limit of Liability is available after payment under Subsection (A) above, pay such **Loss** for which coverage is provided under any other Insuring Clause.
- (B) Except as otherwise provided in Subsection (A) above, the Company may pay covered **Loss** as it becomes due under this Coverage Part without regard to the potential for other future payment obligations under this Coverage Part.

XI. OTHER INSURANCE OR INDEMNITY

- (A) If any **Loss** under this Coverage Part is insured under any other valid and collectible insurance policy (other than a policy that is issued specifically as excess of the insurance afforded by this Coverage Part), this Coverage Part shall be excess of and shall not contribute with such other insurance, regardless of whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise.
 - (B) Any coverage afforded under this Coverage Part for a **Claim** in connection with an **Insured Person** serving in an **Outside Capacity** for an **Outside Entity** shall be specifically excess of any indemnity (other than any indemnity provided by an **Organization**) and insurance available to such **Insured Person** by reason of serving in such **Outside Capacity**.
 - (C) If any **Claim** made against an **Insured Person** serving in an **Outside Capacity** gives rise to coverage both under this Coverage Part and under any other coverage part or policy issued by the Company or any subsidiary or affiliate of The Chubb Corporation to any other entity, then any payment under such other coverage part or policy shall reduce any applicable Limit of Liability under this Coverage Part by the amount of such payment.
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XII. SECURITIES TRANSACTIONS

If, during the **Policy Period**, an **Organization** intends to sell or offers to sell securities that are required to be registered under the Securities Act of 1933, the **Organization** shall, no later than thirty (30) days prior to the effective date of the Registration Statement for such sale or offering, give the Company written notice of the proposed sale or offering and all information requested by the Company relating thereto. The Company shall provide to the **Organization** a quotation for coverage with respect to such sale or offering, including for **Wrongful Acts** occurring in the course of any "road show" presentation to potential investors or other similar presentation; provided any such coverage offered shall be subject to such other terms, conditions, and limitations of coverage and such additional premium as the Company, in its sole discretion, may require.

XIII. REPRESENTATIONS AND SEVERABILITY

- (A) In granting coverage to the **Insureds** under this Coverage Part, the Company has relied upon the declarations and statements in the **Application** for this Coverage Part. Such declarations and statements are the basis of the coverage under this Coverage Part and shall be considered as incorporated in and constituting part of this Coverage Part.
- (B) The **Application** for coverage shall be construed as a separate **Application** for coverage by each **Insured Person**. With respect to the declarations and statements in such **Application**, no knowledge possessed by an **Insured Person** shall be imputed to any other **Insured Person**.
- (C) However, in the event that such **Application** contains any misrepresentations made with the actual intent to deceive or contains misrepresentations which materially affect either the acceptance of the risk or the hazard assumed by the Company under this Coverage Part, then no coverage shall be afforded for any **Claim** based upon, arising from or in consequence of any such misrepresentations with respect to:
 - (1) any **Insured Person** who knew of such misrepresentations (whether or not such **Insured Person** knew such **Application** contained such misrepresentations) or any **Organization** to the extent it indemnifies any such **Insured Person**; or
 - (2) any **Organization** if any past or present chief executive officer or chief financial officer (or any equivalent position to any of the foregoing) of the **Parent Organization** knew of such misrepresentations (whether or not such individual knew such **Application** contained such misrepresentations).
- (D) The Company shall not be entitled under any circumstances to void or rescind this Coverage Part with respect to any **Insured**.

ENDORSEMENT/RIDER

Coverage Section: ForeFront Portfolio 3.0 Directors & Officers and Entity Liability Coverage Part Federal

Effective date of
this endorsement/rider: January 30, 2013

Federal Insurance Company

Endorsement/Rider No. 1

To be attached to and
form a part of Policy No. 8167-6719

Issued to: Sterling Suffolk Racecourse L.L.C.

AMEND ADDITIONAL LIMIT OF LIABILITY DEDICATED FOR EXECUTIVES ENDORSEMENT

In consideration of the premium charged, it is agreed that Subsection (A) of Section III., Additional Limit of Liability Dedicated for Executives, of this Coverage Part is deleted and replaced with the following:

- (A) Notwithstanding anything in this Policy to the contrary, the Additional Limit of Liability Dedicated For Executives, if purchased as set forth in Item 3 of the D&O Declarations, shall be an additional Limit of Liability in an amount not to exceed \$1,000,000, which amount is in addition to, and not part of, the Maximum Aggregate Limit of Liability set forth in Item 2 of the D&O Declarations.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.



Authorized Representative

ENDORSEMENT/RIDER

Coverage Section: ForeFront Portfolio 3.0 Directors & Officers and Entity Liability Coverage Part Federal

Effective date of
this endorsement/rider: January 30, 2013

Federal Insurance Company

Endorsement/Rider No. 2

To be attached to and
form a part of Policy No. 8167-6719

Issued to: Sterling Suffolk Racecourse L.L.C.

AMEND BODILY INJURY/PROPERTY DAMAGE EXCLUSION (CORPORATE MANSLAUGHTER) ENDORSEMENT

In consideration of the premium charged, it is agreed that Exclusion (A)(3), Bodily Injury/Property Damage, of this Coverage Part is deleted and replaced with the following:

- (3) Bodily Injury/Property Damage
for bodily injury, mental anguish, humiliation, emotional distress, sickness, disease or death of any person or damage to or destruction of any tangible property including loss of use thereof whether or not it is damaged or destroyed, provided that this Exclusion (A)(3) shall not apply to:
 - (a) **Loss** for any mental anguish, humiliation or emotional distress asserted in an employment-related **Claim** afforded coverage under Insuring Clauses (A), Individual Non-Indemnified Liability Coverage, or (B), Individual Indemnified Liability Coverage; or
 - (b) **Defense Costs** on account of a criminal proceeding for manslaughter (or any other similar offense);

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.



Authorized Representative

ENDORSEMENT

Coverage Section: ForeFront Portfolio 3.0 Directors & Officers and Entity Liability Coverage Part Federal

Effective date of
this endorsement: January 30, 2013

Company: Federal Insurance Company

Endorsement No. 3

To be attached to and
form a part of Policy No. 8167-6719

Issued to: Sterling Suffolk Racecourse L.L.C.

PRIOR ACTS EXCLUSION ENDORSEMENT

In consideration of the premium charged, it is agreed that the Company shall not be liable under this Coverage Part for **Loss** on account of any **Claim** based upon, arising from, or in consequence of any **Wrongful Act** in whole or in part prior to December 31, 1991.

The title and any headings in this endorsement are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this policy shall remain unchanged.



Authorized Representative

ENDORSEMENT/RIDER

Coverage Section: ForeFront Portfolio 3.0 Directors & Officers and Entity Liability Coverage Part Federal

Effective date of
this endorsement/rider: January 30, 2013

Federal Insurance Company

Endorsement/Rider No. 4

To be attached to and
form a part of Policy No. 8167-6719

Issued to: Sterling Suffolk Racecourse L.L.C.

D&O ENHANCEMENT ENDORSEMENT

In consideration of the premium charged, it is agreed that:

(1) AMEND EXCLUSIONS

Exclusion (A)(3), Bodily Injury/Property Damage, of this Coverage Part is deleted and replaced with the following:

- (3) Bodily Injury/Property Damage
for bodily injury, mental anguish, humiliation, emotional distress, sickness, disease or death of any person or damage to or destruction of any tangible property including loss of use thereof whether or not it is damaged or destroyed, provided that this Exclusion (A)(3) shall not apply to:
- (a) **Loss** for any mental anguish, humiliation or emotional distress asserted in an employment-related **Claim** afforded coverage under Insuring Clauses (A), Individual Non-Indemnified Liability Coverage, or (B), Individual Indemnified Liability Coverage; or
 - (b) **Defense Costs** on account of a criminal proceeding for manslaughter (or any other similar offense);

(2) AMEND RETENTION

Section VII, Retentions and Presumptive Indemnification, of this Coverage Part is amended to add the following:

In the event that:

- (1) a final adjudication with prejudice pursuant to a trial, motion to dismiss or a motion for summary judgment of any **Claim**; or
- (2) a complete and final settlement with prejudice of any **Claim**;

establishes that none of the **Insureds** in such **Claim** are liable for any **Loss**, no Retention shall apply to **Defense Costs** incurred in connection with any such **Claim**, and the Company will reimburse the **Insureds** for any covered **Defense Costs** paid by the **Insureds** within the Retention otherwise applicable to such **Claim**.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

A handwritten signature in black ink, appearing to be "P. M. Q.", positioned above a horizontal line.

Authorized Representative

Notice of Loss Control Services

As a Chubb policyholder, there is valuable loss prevention information available to you. Below is a description of these services.

Employment Practices Liability (EPL) Loss Prevention Services

- **Chubb EPL Loss Prevention Web Site**
For information about the program, as well as a way to access many of our available services, go to <http://csi.chubb.com/epllossprevention>.
- **ChubbWorks.com**
ChubbWorks.com is a web-based platform that offers multiple services including overviews of employment laws, sample employment policies and procedures, and on-line training. To gain immediate access to ChubbWorks go to www.chubbworks.com and register using your policy number.
- ***Employment Practices Loss Prevention Guidelines* Manual**
Written by Seyfarth Shaw exclusively for Chubb, this manual provides an overview of key employment issues and offers proactive ideas for avoiding employment lawsuits. To order the *Employment Practices Loss Prevention Guidelines*, simply call 1.866.282.9001, order 14-01-0061, and provide your mailing address.
- **Loss Prevention Consultant Services**
Chubb has developed a network of more than 120 law firms, human resources consulting firms, and labor economist/statistical firms that offer specialized services for employment issues. In addition to preferred rates for customers, Chubb will reimburse customers for 50% of the cost of the qualified services, up to 10% of the customer's insurance premium for the EPL coverage/insuring agreement. To access the network of consultants and learn more about the consultant services program, go to Chubb's EPL Loss Prevention Web site at <http://csi.chubb.com/epllossprevention>.
- **Toll-free Hot Line**
Have a question on how to handle an employment situation? Simply call 1.888.249.8425 to access the nationally known employment law firm of Jackson Lewis Schnitzler & Krupman. We offer customers an unlimited number of calls to the hot line at no additional charge.

If you have any questions on the EPL Loss Prevention program, simply consult <http://csi.chubb.com/epllossprevention> or email csi-info@chubb.com.

The services provided are advisory in nature. While this program is offered as a resource in developing or maintaining a loss prevention program, you should consult competent legal counsel to design and implement your own program. No liability is assumed by reason of the services, access or information provided. All services are subject to change without notice.



EPL DECLARATIONS

FEDERAL INSURANCE COMPANY

A stock insurance company, incorporated under the laws of Indiana, herein called the Company

Capital Center, 251 North Illinois, Suite 1100
 Indianapolis, IN 46204-1927

NOTICE: THIS COVERAGE PART PROVIDES CLAIMS MADE COVERAGE, WHICH APPLIES ONLY TO "CLAIMS" FIRST MADE DURING THE "POLICY PERIOD", OR ANY APPLICABLE EXTENDED REPORTING PERIOD. THE LIMIT OF LIABILITY TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED AND MAY BE EXHAUSTED BY "DEFENSE COSTS", AND "DEFENSE COSTS" WILL BE APPLIED AGAINST THE RETENTION. IN NO EVENT WILL THE COMPANY BE LIABLE FOR "DEFENSE COSTS" OR THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT IN EXCESS OF THE APPLICABLE LIMIT OF LIABILITY. READ THE ENTIRE POLICY CAREFULLY.

Item 1. Parent Organization: Sterling Suffolk Racecourse L.L.C.

Item 2. Maximum Aggregate Limit of Liability for this Coverage Part: \$2,000,000.00

Item 3. Limits of Liability:

- (A) Insuring Clause (A)
 Employment Practices Liability Coverage: \$2,000,000.00
- (B) Insuring Clause (B)
 Third Party Liability Coverage: \$2,000,000.00

Item 4. Retentions:

- (A) Insuring Clause (A)
 Employment Practices Liability Coverage: \$50,000.00
- (B) Insuring Clause (B)
 Third Party Liability Coverage: \$50,000.00

Item 5. Pending or Prior Proceedings Dates:

- (A) Insuring Clause (A): September 17, 1997
- (B) Insuring Clause (B): December 01, 1999



In consideration of payment of the premium and subject to the Declarations, General Terms and Conditions, and the limitations, conditions, provisions and other terms of this Coverage Part, the Company and the Insureds agree as follows:

I. INSURING CLAUSES

Insuring Clause (A): Employment Practices Liability Coverage

- (A) The Company shall pay, on behalf of an **Insured, Loss** on account of an **Employment Claim** first made against the **Insured** during the **Policy Period**, or the Extended Reporting Period if applicable, provided the Company's maximum liability for this Insuring Clause (A) shall be the Limit of Liability set forth in Item 3(A) of the EPL Declarations or the unpaid portion of the Maximum Aggregate Limit of Liability set forth in Item 2 of the EPL Declarations for each **Policy Year**, whichever is less.

Insuring Clause (B): Third Party Liability Coverage

- (B) The Company shall pay, on behalf of an **Insured, Loss** on account of a **Third Party Claim** first made against the **Insured** during the **Policy Period**, or the Extended Reporting Period if applicable, provided the Company's maximum liability for this Insuring Clause (B) shall be the Limit of Liability set forth in Item 3(B) of the EPL Declarations or the unpaid portion of the Maximum Aggregate Limit of Liability set forth in Item 2 of the EPL Declarations for each **Policy Year**, whichever is less.

II. DEFINITIONS

For purposes of this Coverage Part:

Application means:

- (A) any portion of an application given to the Company for this Policy, including any attachments, written information and materials provided to the Company by or on behalf of an **Insured** for the purposes of the Company's underwriting of this Coverage Part; and
- (B) any warranty provided to the Company within the past three years in connection with any coverage part or policy of which this Coverage Part is a renewal or replacement.

Benefits means perquisites, fringe benefits, deferred compensation or payments (including insurance premiums) in connection with an employee benefit plan and any other payment to or for the benefit of an employee arising out of the employment relationship. **Benefits** shall not include salary, wages, commissions, bonuses, **Stock Benefits** or non-deferred cash incentive compensation.

Breach of Employment Contract means any breach of any oral, written or implied contract or contractual obligation including any contract or contractual obligation arising out of any personnel manual, employee handbook, policy statement or other representation.

Claim means any **Employment Claim** and any **Third Party Claim**. Except as may otherwise be provided in Section V, Extended Reporting Period, of the General Terms and Conditions, or Section V(C), Reporting, a **Claim** shall be deemed to have first been made when such **Claim** is commenced as set forth in the respective definitions of **Employment Claim** and **Third Party Claim**.

Defense Costs means that part of **Loss** consisting of reasonable costs, charges, fees (including attorneys' fees and experts' fees) and expenses (other than regular or overtime wages, salaries, fees, benefits of the **Insured Persons**) incurred in defending, opposing or appealing any **Claim**, and the premium for appeal, attachment or similar bonds.

Employee means any natural person whose labor or service was, is or will be engaged and directed by an **Organization**, including a part-time, seasonal, leased and temporary employee, intern or volunteer. **Employee** shall not include any **Independent Contractor**.



Employment Claim means:

- (A) (1) any:
 - (a) written demand first received by an **Insured** for monetary or non-monetary relief, including a written demand for reinstatement, reemployment, re-engagement or injunctive relief;
 - (b) civil proceeding commenced by the service of a complaint or similar pleading;
 - (c) criminal proceeding outside the United States of America commenced by a return of an indictment, information or similar document;
 - (d) arbitration proceeding pursuant to an employment contract, policy or practice of an **Organization**, commenced by the receipt by an **Insured** of a demand for arbitration or similar document, or any other external alternative dispute resolution proceeding commenced by receipt by an **Insured** of a demand for an alternative dispute resolution or similar document; or
 - (e) administrative, regulatory or tribunal proceeding commenced by:
 - (i) the issuance of a notice of charge, formal investigative order or similar document; or
 - (ii) in the event the **Insured** is not issued notice as set forth in (e)(i) above, the receipt by an **Insured** of the administrative, regulatory or tribunal proceeding resulting from such notice of charge, formal investigative order or similar document,

including any such proceeding brought by or in association with the Equal Employment Opportunity Commission or any similar governmental agency located anywhere in the world with jurisdiction over the **Organization's** employment practices; or
- (2) in the context of an audit conducted by the Office of Federal Contract Compliance Programs, a Notice of Violation or Order to Show Cause or written demand for monetary relief or injunctive relief, commenced by the receipt by an **Insured** of such Notice, Order or written demand, which is brought and maintained by or on behalf of a past, present or prospective **Employee** or **Independent Contractor** of an **Organization** against any **Insured** for an **Employment Practices Wrongful Act** (even if such **Employment Practices Wrongful Act** is related to allegations in a criminal proceeding in the United States of America), including any appeal therefrom; or
- (B) a written request first received by an **Insured** to toll or waive a statute of limitations relating to a potential **Employment Claim** as described in Subsection (A) above.

Notwithstanding the foregoing, **Employment Claim** shall not include any labor or grievance arbitration or other proceeding pursuant to a collective bargaining agreement.

Employment Discrimination means any violation of employment discrimination laws including any actual, alleged or constructive employment termination, dismissal, or discharge, employment demotion, denial of tenure, modification of any term or condition of employment, any failure or refusal to hire or promote, or any limitation, segregation or classification of any employee or applicant for employment in any way that would deprive or tend to deprive any person of employment opportunities or otherwise affect his or her status as an employee based on such person's race, color, religion, creed, genetic information, age, sex, disability, marital status, national origin, pregnancy, HIV status, sexual orientation or preference, Vietnam Era Veteran status or other protected military status or other status that is protected pursuant to any federal, state, or local statutory law or common law anywhere in the world.



Employment Harassment means:

- (A) sexual harassment, including unwelcome sexual advances, requests for sexual favors, or other conduct of a sexual nature that is made a condition of employment with, used as a basis for employment decisions by, interferes with performance or creates an intimidating, hostile or offensive working environment within an **Organization**; or
- (B) workplace harassment, including work related harassment or bullying of a non-sexual nature that interferes with performance or creates an intimidating, hostile or offensive working environment within an **Organization**.

Employment Practices Wrongful Act means any actual or alleged:

- (A) **Breach of Employment Contract**;
- (B) **Employment Discrimination**;
- (C) **Employment Harassment**;
- (D) **Retaliation**;
- (E) **Workplace Tort**;
- (F) **Wrongful Employment Decision**; or
- (G) **Wrongful Termination**,

committed, attempted, or allegedly committed or attempted by an **Organization** or by an **Insured Person** while acting in his or her capacity as such.

Executive means any natural person who was, is or will be:

- (A) a duly elected or appointed director, officer, or in-house general counsel of any **Organization** incorporated in the United States of America;
- (B) a duly elected or appointed: (1) manager or member of the Board of Managers or equivalent position; or (2) in-house general counsel, of any **Organization** formed as a limited liability company in the United States of America; or
- (C) a holder of an equivalent position to those described in Subsections (A) or (B) above in any **Organization** incorporated, formed or organized anywhere in the world.

Financial Impairment means the status of an **Organization** resulting from:

- (A) the appointment by any federal or state official, agency or court of any receiver, conservator, liquidator, trustee, rehabilitator or similar official to take control of, supervise, manage or liquidate such **Organization**; or
- (B) such **Organization** becoming a debtor in possession under the United States bankruptcy law or the equivalent of a debtor in possession under the law of any other country,

provided that the court or other judicial or administrative body overseeing the receivership, conservatorship, liquidation, rehabilitation, bankruptcy or equivalent proceeding has denied a request by the **Organization**, or other party determined to have standing, for authorization of the **Organization** to indemnify an **Insured Person** for **Loss**; provided further that, the Company may, in its sole discretion, waive the foregoing requirement.

Independent Contractor means any natural person working for an **Organization** in the capacity of an independent contractor and pursuant to an **Independent Contractor Services Agreement**.

Independent Contractor Services Agreement means any express contract or agreement between an **Independent Contractor**, or any entity on behalf of such **Independent Contractor**, and the **Organization** governing the nature of the **Organization's** engagement of such **Independent Contractor**.

Insured means any **Organization** and any **Insured Person**.



Insured Person means any:

- (A) **Executive** or **Employee** of an **Organization**; or
- (B) **Independent Contractor** working for an **Organization**, but only while acting in his or her capacity as such and only if the **Organization** agrees to indemnify the **Independent Contractor** in the same manner as provided to the **Organization's Employees** for liability arising out of a **Claim**.

Loss means the amount which an **Insured** becomes legally obligated to pay as a result of any **Claim**, including:

- (A) compensatory damages;
- (B)
 - (1) punitive, exemplary or multiplied damages, if and to the extent such damages are insurable under the law of the jurisdiction most favorable to the insurability of such damages, provided such jurisdiction has a substantial relationship to the **Insured**, the Company, or to the **Claim** giving rise to such damages; or
 - (2) liquidated damages awarded pursuant to the Age Discrimination in Employment Act, Family and Medical Leave Act or Equal Pay Act;
- (C) back pay, front pay, claimant's attorney's fees awarded by a court against an **Insured** or agreed to by the Company in connection with a settlement (but only if such claimant's attorney's fees are agreed to in writing by the Company at the time of or after a final settlement);
- (D) judgments, including pre-judgment and post-judgment interest;
- (E) settlements; and
- (F) **Defense Costs**,

provided that **Loss** does not include any portion of such amount that constitutes any:

- (1) cost of compliance with any order for, grant of, or agreement to provide non-monetary relief, including injunctive relief;
- (2) amount uninsurable under the law pursuant to which this Coverage Part is construed;
- (3) tax, fine or penalty imposed by law; except as provided above with respect to punitive, exemplary or multiplied damages, or liquidated damages;
- (4) future salary, wages, commissions, or **Benefits** of a claimant who has been or shall be hired, promoted or reinstated to employment pursuant to a settlement, order or other resolution of any **Claim**;
- (5) salary, wages, commissions, **Benefits** or other monetary payments which constitute severance payments or payments pursuant to a notice period;
- (6) **Benefits** due or to become due or the equivalent value of such **Benefits**, except with respect to any **Employment Claim** for **Wrongful Termination**, or **Stock Benefits**;
- (7) cost associated with providing any accommodation for persons with disabilities or any other status which is protected under any applicable federal, state, or local statutory law or common law anywhere in the world, including, the Americans with Disabilities Act, the Civil Rights Act of 1964, or any amendments to or rules or regulations promulgated under any such law;
- (8) amount incurred by an **Insured** in the defense or investigation of any action, proceeding or demand that was not then a **Claim** even if (a) such amount also benefits the defense of a covered **Claim**; or (b) such action, proceeding, investigation or demand subsequently gives rise to a **Claim**; or
- (9) cost incurred in cleaning-up, removing, containing, treating, detoxifying, neutralizing, assessing the effects of, testing for, or monitoring **Pollutants**.

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals, asbestos, asbestos products or waste. Waste includes materials to be recycled, reconditioned or reclaimed.



Potential Claim means a complaint or allegation of a **Wrongful Act** by or on behalf of a potential claimant if such complaint or allegation:

- (A) does not constitute a **Claim** but may subsequently give rise to a **Claim**; and
- (B) is lodged with:
 - (1) any supervisory employee having management-level responsibility for personnel matters with respect to such claimant, if such supervisory employee provides notice of such complaint or allegation to any member of an **Organization's** human resources, general counsel or risk management departments, or other comparable department; or
 - (2) any member of an **Organization's** human resources, general counsel or risk management departments, or other comparable department.

Retaliation means retaliatory treatment against an **Employee** or **Independent Contractor** of an **Organization** on account of such individual:

- (A) exercising his or her rights under law, refusing to violate any law, or opposing any unlawful practice;
- (B) having assisted or testified in or cooperated with a proceeding or investigation (including any internal investigation conducted by the **Organization's** human resources department or legal department) regarding alleged violations of law by the **Insured**;
- (C) disclosing or threatening to disclose to a superior or to any governmental agency any alleged violations of law; or
- (D) filing any claim against the **Organization** under the Federal False Claims Act, Section 806 of the Sarbanes Oxley Act or any other federal, state, local or foreign whistleblower law.

Stock Benefits means any:

- (A) offering, plan or agreement between an **Organization** and any employee which grants stock, warrants, shares or stock options of the **Organization** to such employee, including grants of stock options, restricted stock, stock warrants, performance stock shares, membership shares, or any other compensation or incentive granted in the form of securities of the **Organization**; or
- (B) payment or instrument the amount or value of which is derived from the value of securities of the **Organization**, including stock appreciation rights or phantom stock plans or arrangements,

provided that **Stock Benefits** shall not include amounts claimed under any employee stock ownership plans or employee stock purchase plans.

Third Party means any natural person who is a customer, vendor, service provider or other business invitee of an **Organization**.

Third Party Claim means any:

- (A) written demand first received by an **Insured** for monetary or non-monetary relief, including injunctive relief;
- (B) civil proceeding commenced by the service of a complaint or similar pleading;
- (C) arbitration proceeding commenced by the receipt by an **Insured** of a demand for arbitration or similar document, or any other external alternative dispute resolution proceeding commenced by receipt by an **Insured** of a demand for an alternative dispute resolution or similar document; or
- (D) administrative, regulatory or tribunal proceeding commenced by the issuance of a notice of charge, formal investigative order or similar document,

which is brought and maintained by or on behalf of a **Third Party** against an **Insured** for a **Third Party Wrongful Act**, including any appeal therefrom; or



- (E) a written request first received by an **Insured** to toll or waive a statute of limitations relating to a potential **Third Party Claim** as described in Subsections (A) through (D) above.

Third Party Wrongful Act means any actual or alleged:

- (A) discrimination against a **Third Party** based upon such **Third Party's** race, color, religion, creed, genetic information, age, sex, disability, marital status, national origin, pregnancy, HIV status, sexual orientation or preference, Vietnam Era Veteran status or other protected military status or other status that is protected pursuant to any federal, state, or local statutory law or common law anywhere in the world; or
- (B) harassment, including unwelcome sexual advances, requests for sexual favors or other conduct of a sexual nature against a **Third Party**,

committed, attempted, or allegedly committed or attempted by any **Organization** or by any **Insured Person** while acting in his or her capacity as such.

Workplace Tort means any:

- (A) employment-related:
- (1) misrepresentation;
 - (2) defamation (including libel and slander);
 - (3) invasion of privacy (including the unauthorized use or disclosure of an **Employee's** (a) medical information in violation of the Health Insurance Portability and Accountability Act ("HIPAA"); (b) credit information or related information in violation of the Fair Credit Reporting Act; or (c) other information obtained through an employment-related background check);
 - (4) negligent evaluation;
 - (5) wrongful discipline; or
 - (6) wrongful deprivation of career opportunity; or
- (B) employment-related:
- (1) negligent retention;
 - (2) negligent supervision;
 - (3) negligent hiring;
 - (4) negligent training;
 - (5) wrongful infliction of emotional distress, mental anguish or humiliation;
 - (6) failure to provide or enforce consistent employment-related corporate policies and procedures; or
 - (7) false imprisonment,

but only when alleged as part of an **Employment Claim** for any **Wrongful Employment Decision, Breach of Employment Contract, Employment Discrimination, Employment Harassment, Retaliation, Wrongful Termination**, or any act set forth in Subsection (A) of this definition.

Wrongful Act means an **Employment Practices Wrongful Act** and **Third Party Wrongful Act**.

Wrongful Employment Decision means any wrongful demotion, denial of tenure, or failure or refusal to hire or promote, failure to employ, or wrongful or negligent employee reference.

Wrongful Termination means any wrongful termination, dismissal or discharge of employment, including constructive termination, dismissal or discharge. **Wrongful Termination** does not include **Breach of Employment Contract**.



III. EXCLUSIONS

The Company shall not be liable for **Loss** on account of any **Claim**:

- (A) Prior Notice
based upon, arising from or in consequence of any fact, circumstance, situation, transaction, event or **Wrongful Act** that, before the inception date set forth in Item 2 (A), Policy Period, of the GTC Declarations, was the subject of any notice accepted under any employment practices liability policy or coverage part or any other liability policy or coverage part that includes coverage for employment practices liability of which this Coverage Part is a direct or indirect renewal or replacement;
- (B) Pending or Prior Proceedings
based upon, arising from or in consequence of a written demand alleging a **Wrongful Act**, suit, formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document, a Notice of Violation or Order to Show Cause resulting from an audit conducted by the Office of Federal Contract Compliance Programs or arbitration proceeding pending against or order, decree or judgment entered for or against any **Insured** on or prior to the applicable Pending or Prior Proceedings Date as set forth in Item 5 of the EPL Declarations or the same or substantially the same fact, circumstance or situation underlying or alleged therein;
- (C) Pollution
based upon, arising from or in consequence of any:
- (1) discharge, emission, release, dispersal or escape of any **Pollutants** or any threat thereof;
 - (2) treatment, removal or disposal of any **Pollutants**; or
 - (3) regulation, order, direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize any **Pollutants**,
- including any **Claim** for financial loss to an **Organization**, its securityholders or its creditors based upon, arising from or in consequence of any matter described in Paragraphs (1), (2) or (3) of this Exclusion (C), provided that this Exclusion (C) shall not apply to **Loss** on account of any **Employment Claim** for **Retaliation**;
- (D) Bodily Injury/ Property Damage
for bodily injury, mental anguish, humiliation, emotional distress, sickness, disease or death of any person or damage to or destruction of any tangible property including the loss of use thereof whether or not it is damaged or destroyed, provided that this Exclusion (D) shall not apply to **Loss** for any mental anguish, humiliation or emotional distress when alleged as part of an otherwise covered **Claim**;
- (E) Workers' Compensation, Unemployment, Social Security, Disability Benefits
for any obligation of any **Insured** pursuant to any workers compensation, unemployment insurance, social security, disability benefits or any similar federal, state, or local statutory law or common law anywhere in the world, provided that this Exclusion (E) shall not apply to **Loss** on account of any **Employment Claim** for **Retaliation**;
- (F) Breach of Independent Contractor Agreement
for any breach of any **Independent Contractor Services Agreement**;
- (G) Employee Benefits Program
for any violation of the responsibilities, obligations or duties imposed by any federal, state, or local statutory law or common law anywhere in the world (including the Employment Retirement Income Security Act of 1974 (except section 510 thereof) and the Consolidated Omnibus Budget Reconciliation Act of 1985) or amendments to or regulations promulgated under any such law that governs any employee benefit arrangement, program, policy, plan or scheme of any type (whether or not legally required or whether provided during or subsequent to employment with an **Organization**), including any:
- (1) retirement income or pension benefit program;
 - (2) profit sharing plan, deferred compensation plan, employee stock purchase plan, or employee stock ownership plan;



- (3) vacation, maternity leave, personal leave, or parental leave;
- (4) severance pay arrangement;
- (5) apprenticeship program;
- (6) life insurance plan, welfare plan, supplementary unemployment compensation plan, or pre-paid legal service plan or scholarship plan;
- (7) health, sickness, medical, dental, disability or dependant care plan; or
- (8) similar arrangement, program, plan or scheme,

provided that this Exclusion (G) shall not apply to **Loss** on account of any **Employment Claim for Retaliation**;

(H) Occupational Safety and Health

for any violation of the responsibilities, obligations or duties imposed by any federal, state, or local statutory law or common law anywhere in the world (including the Occupational Safety and Health Act) or amendments to or regulations promulgated under any such law that governs workplace safety and health, including any obligation to maintain a place of employment free from hazards likely to cause physical harm, injury or death, provided that this Exclusion (H) shall not apply to **Loss** on account of any **Employment Claim for Retaliation**;

(I) Wage and Hour

for any violation of the responsibilities, obligations or duties imposed by any federal, state, or local statutory law or common law anywhere in the world (including the Fair Labor Standards Act) or amendments to or regulations promulgated under any such law that governs wage, hour and payroll policies and practices, except the Equal Pay Act, including:

- (1) the calculation, recordkeeping, timing or manner of payment of minimum wages, prevailing wage rates, overtime pay or other compensation alleged to be due and owing;
- (2) the classification of any organization or person for wage and hour purposes;
- (3) garnishments, withholdings or other deductions from wages;
- (4) child labor;
- (5) pay equity or comparable worth; or
- (6) any similar policies or practices,

provided that this Exclusion (I) shall not apply to **Loss** on account of any **Employment Claim for Retaliation**;

(J) Workforce Notification

for any violation of the responsibilities, obligations or duties imposed by any federal, state, or local statutory law or common law anywhere in the world (including the Worker Adjustment and Retraining Notification Act) or amendments to or regulations promulgated under any such law that governs any obligation of an employer to notify, discuss or bargain with its employees or others in advance of any plant or facility closing, or mass layoff, or any similar obligation, provided that this Exclusion (J) shall not apply to **Loss** on account of any **Employment Claim for Retaliation**;

(K) Labor Management Relations

for any violation of the responsibilities, obligations or duties imposed by any federal, state, or local statutory law or common law anywhere in the world (including the National Labor Relations Act) or any amendments to or regulations promulgated under any such law that governs:

- (1) the rights of employees to engage in, or to refrain from engaging in, union or other collective activities, including union organizing, union elections and other union activities;



- (2) the duty or obligation of an employer to meet, discuss, notify or bargain with any employee or employee representative, collectively or otherwise;
- (3) the enforcement of any collective bargaining agreement, including grievance and arbitration proceedings;
- (4) strikes, work stoppages, boycotts, picketing and lockouts; or
- (5) any similar rights or duties,

provided that this Exclusion (K) shall not apply to **Loss** on account of any **Employment Claim** for **Retaliation**;

(L) Breach of Written Employment Contract

based upon, arising from or in consequence of any breach of any written employment contract, provided that this Exclusion (L) shall not apply to:

- (1) **Loss** to the extent an **Insured** would have been liable for such **Loss** in the absence of such written employment contract; or
- (2) **Defense Costs**.

IV. REPORTING

(A) An **Insured** shall, as a condition precedent to exercising any right to coverage under this Coverage Part, give to the Company written notice of any **Claim** as soon as practicable after the chief executive officer, chief financial officer, any person with the responsibility for the management of insurance claims (or any equivalent position to any of the foregoing), or any member of the in-house general counsel or human resources departments, of an **Organization** becomes aware of such **Claim**, but in no event later than:

- (1) if this Coverage Part expires (or is otherwise terminated) without being renewed with the Company, ninety (90) days after the effective date of such expiration or termination; or
- (2) the expiration date of the Extended Reporting Period, if applicable,

provided that if the Company sends written notice to the **Parent Organization** stating that this Coverage Part is being terminated for nonpayment of premium, an **Insured** shall give to the Company written notice of such **Claim** prior to the effective date of such termination.

(B) Notwithstanding the foregoing Subsection (A) and solely with respect to an **Employment Claim** that is brought as a formal administrative or regulatory proceeding commenced by the filing of a notice of charges, an **Insured**, shall, as a condition precedent to exercising any right to coverage under this Coverage Part, give written notice thereof to the Company during the **Policy Period**, or, if applicable, in no event later than the earliest of the following dates:

- (1) if this Coverage Part is renewed, 180 days after the end of the **Policy Period**,
- (2) if this Coverage Part expires (or is otherwise terminated) without being renewed with the Company and if no Extended Reporting Period is purchased, ninety (90) days after the effective date of such expiration or termination; or
- (3) the expiration date of the Extended Reporting Period, if elected,

provided that if the Company sends written notice to the **Parent Organization**, stating that this Policy is being terminated for nonpayment of premium, an **Insured** shall give to the Company written notice of such **Employment Claim** prior to the effective date of such termination.

(C) If during the **Policy Period**, or any applicable Extended Reporting Period, an **Insured** becomes aware of a **Potential Claim** and gives written notice of such **Potential Claim** to the Company, and requests coverage under this Coverage Part for any **Claim** subsequently resulting from such **Potential Claim**, then any **Claim** subsequently arising from the **Potential Claim** shall be deemed made against the **Insured**



during the **Policy Year** in which written notice of such **Potential Claim** was first given to the Company, provided any such subsequent **Claim** is reported to the Company as soon as practicable, but in no event later than ninety (90) days after the chief executive officer, chief financial officer, any position responsible for the management of insurance claims (or any position equivalent to any of the foregoing), or any member of the in-house general counsel or human resources departments of an **Organization** becomes aware of such **Claim**.

- (D) An **Insured** shall, as a condition precedent to exercising any right to coverage under this Coverage Part, give to the Company such information, assistance and cooperation as the Company may reasonably require and shall include in any notice under Subsections (A), (B) or (C) above, a description of the **Claim**, request or **Potential Claim**, the nature of any alleged **Wrongful Act**, the nature of the alleged or potential damage, the names of all actual or potential claimants, the names of all actual or potential defendants, the manner in which such **Insured** first became aware of the **Claim**, **Potential Claim** or alleged **Wrongful Act**, and with respect to notices of **Potential Claims** under Subsection (C) above, the consequences which have resulted or may result from such **Potential Claim**.

V. RETENTION

- (A) The Company's liability under this Coverage Part shall apply only to that part of each **Loss** which is excess of the applicable Retention set forth in Item 4 of the EPL Declarations and such Retention shall be borne by the **Insureds** uninsured and at their own risk.
- (B) If different parts of a single **Claim** are subject to different Retentions in different Insuring Clauses within this Coverage Part, the applicable Retentions shall be applied separately to each part of such **Claim**, but the sum of such Retentions shall not exceed the largest applicable Retention.
- (C) If different parts of a single **Claim** are subject to different Retentions in different Coverage Parts, the applicable Retentions shall be applied separately to each part of such **Claim**, but the sum of such Retentions shall not exceed the largest applicable Retention.
- (D) **Claims** shall be subject to the Retention(s) applicable to the **Policy Year** during which such **Claims** are first made or first deemed to have been made.
- (E) No Retention shall apply to any **Loss** under this Coverage Part incurred by an **Insured Person** if such **Loss** can not be indemnified by an **Organization** because such **Organization** is not permitted by common or statutory law to indemnify, or is permitted or required to indemnify, but is unable to do so by reason of **Financial Impairment**.

VI. DEFENSE AND SETTLEMENT

- (A) Except as provided in Subsection (B) below, the Company shall have the right and duty to defend any **Claim** covered by this Coverage Part. Coverage shall apply even if any of the allegations are groundless, false or fraudulent. The Company's duty to defend any **Claim** shall cease upon exhaustion of the applicable Limit of Liability.
- (B) Notwithstanding Subsection (A) above, it shall be the duty of the **Insureds** and not the duty of the Company to defend any **Claim** which is in part excluded from coverage pursuant to Exclusion III(I), Wage and Hour. For such portion of such **Claim** that is otherwise covered under this Coverage Part, the **Insureds** shall select as defense counsel for such **Claim** a law firm included in the Company's then current list of approved employment defense firms for the jurisdiction in which such **Claim** is pending.
- (C) The Company may make any investigation it deems necessary and may, with the consent of the **Insureds**, make any settlement of any **Claim** it deems appropriate.
- (D) No **Insured** shall settle any **Claim**, incur any **Defense Costs**, or otherwise assume any contractual obligation or admit any liability with respect to any **Claim** without the Company's written consent, which



shall not be unreasonably withheld. The Company shall not be liable for any settlement, **Defense Costs**, assumed obligation or admission to which it has not consented.

- (E) The Company shall have no obligation to pay **Loss**, including **Defense Costs**, or to defend or continue to defend any **Claim** after the Company's Maximum Aggregate Limit of Liability set forth in Item 2 of the EPL Declarations or the Combined Maximum Aggregate Limit of Liability set forth in Item 3 of the GTC Declarations, if applicable, has been exhausted by the payment of **Loss** and the premium shall be deemed fully earned.
- (F) The **Insureds** agree to provide the Company with all information, assistance and cooperation which the Company reasonably requests and agrees they will do nothing that may prejudice the Company's position or its potential or actual rights of recovery.

VII. ALLOCATION

If the **Insureds** who are afforded coverage for a **Claim** incur an amount consisting of both **Loss** that is covered by this Coverage Part and also loss that is not covered by this Coverage Part because such **Claim** includes both covered and uncovered matters, then coverage shall apply as follows:

- (A) **Defense Costs**: one hundred percent (100%) of **Defense Costs** incurred by such **Insured** on account of such **Claim** shall be covered **Loss**, provided that the foregoing shall not apply with respect to any **Insured** for whom coverage is excluded pursuant to Exclusion III(I), Wage and Hour, or Subsection X(C), Representations and Severability. Such **Defense Costs** shall be allocated between covered **Loss** and non-covered loss based on the relative legal exposures of the parties to such matters; and
- (B) loss other than **Defense Costs**: all remaining loss incurred by such **Insured** from such **Claim** shall be allocated between covered **Loss** and uncovered loss based upon the relative legal exposures of the parties to such matters.

VIII. EMPLOYMENT CLAIM ARBITRATION

- (A) Any dispute between any **Insured** and the Company based upon, arising from or in any way involving any actual or alleged coverage under this Coverage Part, or the validity, termination or breach of this Coverage Part, including any dispute sounding in contract or tort, shall be submitted to binding arbitration.
- (B) An **Organization**, however, shall first have the option to resolve the dispute by non-binding mediation pursuant to such rules and procedures, and using such mediator, as the parties may agree. If the parties cannot so agree, the mediation shall be administered by the American Arbitration Association pursuant to its then prevailing commercial mediation rules.
- (C) If the parties cannot resolve the dispute by non-binding mediation, the parties shall submit the dispute to binding arbitration pursuant to the then prevailing commercial arbitration rules of the American Arbitration Association, except that the arbitration panel shall consist of one arbitrator selected by the **Insureds**, one arbitrator selected by the Company, and a third arbitrator selected by the first two arbitrators.

IX. OTHER INSURANCE

Unless specifically stated otherwise, the coverage afforded under this Coverage Part for:

- (A) **Employment Claims** shall be primary, provided that with respect to that portion of an **Employment Claim** made against any leased or temporary employee or **Independent Contractor**, **Loss**, including **Defense Costs**, payable on behalf of such leased or temporary employee or **Independent Contractor** under this Coverage Part shall be excess of and shall not contribute with any other valid and collectible insurance policy (other than a policy that is issued specifically as excess of the insurance afforded by the Coverage Part), regardless of whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise.



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- (B) **Third Party Claims** shall be excess of and shall not contribute with any other valid and collectible insurance policy (other than a policy that is issued specifically as excess of the insurance afforded by the Coverage Part), regardless of whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise.

X. REPRESENTATIONS AND SEVERABILITY

- (A) In granting coverage to the **Insureds** under this Coverage Part, the Company has relied upon the declarations and statements in the **Application** for this Coverage Part. Such declarations and statements are the basis of the coverage under this Coverage Part and shall be considered as incorporated in and constituting part of this Coverage Part.
- (B) The **Application** for coverage shall be construed as a separate **Application** for coverage by each **Insured Person**. With respect to the declarations and statements in such **Application**, no knowledge possessed by an **Insured Person** shall be imputed to any other **Insured Person**.
- (C) However, in the event that such **Application** contains any misrepresentations made with the actual intent to deceive or contains misrepresentations which materially affect either the acceptance of the risk or the hazard assumed by the Company under this Coverage Part, then no coverage shall be afforded for any **Claim** based upon, arising from or in consequence of any such misrepresentations with respect to:
- (1) any **Insured Person** who knew of such misrepresentations (whether or not such **Insured Person** knew such **Application** contained such misrepresentations) or any **Organization** to the extent it indemnifies any such **Insured Person**; or
 - (2) any **Organization** if any past or present director of human resources, chief executive officer, chief financial officer, in-house general counsel (or any equivalent position to any of the foregoing) of the **Parent Organization** knew of such misrepresentations (whether or not such individual knew such **Application** contained such misrepresentations).
- (D) The Company shall not be entitled under any circumstances to void or rescind this Coverage Part with respect to any **Insured**.
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ENDORSEMENT/RIDER

Coverage Section: ForeFront Portfolio 3.0 Employment Practices Liability Coverage Part Federal

Effective date of
this endorsement/rider: January 30, 2013

Federal Insurance Company

Endorsement/Rider No. 1

To be attached to and
form a part of Policy No. 8167-6719

Issued to: Sterling Suffolk Racecourse L.L.C.

**VIOLATION OF EMPLOYEE PRIVACY ENDORSEMENT
(DEFENSE COSTS ONLY WITH SUBLIMIT)**

In consideration of the premium charged, it is agreed that solely with respect to this Employment Practices Liability Coverage Part, the following shall apply:

- (1) The Company's maximum aggregate liability for all **Defense Costs** on account of all **Employment Claims** for a "Violation of Employee Privacy" (as defined below) shall be \$250,000.00, which amount is part of, and not in addition to, the Company's Maximum Aggregate Limit of Liability set forth in Item 2 of the EPL Declarations.
- (2) No coverage will be available under this Coverage Part for **Loss**, other than **Defense Costs**, on account of any **Employment Claim** for a Violation of Employee Privacy.
- (3) The definition of **Employment Practices Wrongful Act**, as set forth in Section II. Definitions, of this Coverage Part is amended to include the following:

Employment Practices Wrongful Act shall also mean any actual or alleged Violation of Employee Privacy committed, attempted, or allegedly committed or attempted by an **Organization** or by an **Insured Person** while acting in his or her capacity as such.

- (4) Section XII. Coordination of Coverage, of the General Terms and Conditions is amended to include the following:

Additionally, any **Loss** otherwise covered pursuant to the terms of this endorsement and the CyberSecurity Coverage Part, if purchased, shall be first covered under this Coverage Part, subject to its terms, conditions, and limitations.

- (5) For the purposes of this endorsement, the following terms shall have the meanings set forth below:

"Violation of Employee Privacy" means an **Organization's** failure to:

- (i) secure an employee's "Record" (as defined below) from actual or potential unauthorized access by another person or by an organization which results in injury to such employee; or
- (ii) provide notice as required by any state, federal or local statutory law or common law anywhere in the world to an employee whose Record was accessed or may have been accessed by an unauthorized person.

"Record" means an employee's first name or first initial, and last name, in combination with: