

Stoll Keenon Ogden PLLC	DRAFT October 17, 2008
--	-----------------------------------

INDUSTRY PARTNER AGREEMENT

This Industry Partner Agreement (“Agreement”) dated as of _____, among Jockeys’ Guild, Inc. (the “Guild”), and [_____ and its subsidiaries] (collectively, the “Industry Partner”).

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

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

1. Term Unless otherwise terminated as set forth in Paragraph 4, the term of this Agreement shall be from the date hereof through December 31, 2011 (the “Term”). The Term shall also be referred to as the “Reassignment Period.”

2. Assignment

(a) The Guild represents and warrants that each member jockey has irrevocably assigned to it all of his/her rights with respect to the use of his/her name, portrait, picture, image and data related to any race, or any of them including the right to consent to their use in all broadcasts and other off-track presentations of races in which such member jockey shall ride during the Reassignment Period, including in on-track and off-track presentations of such races by means of all devices, methods or improvements, now or hereafter known, including, without limitation , over-the-air television, cable or pay cable television system, pay or subscription television, satellite to home transmissions, closed circuit systems, interactive computer technology, interactive multimedia technology, interactive communication systems, the Internet and wired or wireless telephone and communication systems and mobile devices, in any and every manner connected with simultaneous of such races or with on-track or off-track wagering on such races (together with any and all claims which he/she may have for damages, injunctive relief, compensation or other benefits in respect of their use), but excluding any instances in which the images or likenesses are used for a commercial purpose other than a race related purpose. The rights enumerated herein shall be referred to as the “Rights.” The Guild covenants that, during the Term, its member jockeys, including new member jockeys, shall irrevocably assign the Rights to the Guild. The member jockeys shall be referred to as “Assigning Jockeys.” The Guild further represents, warrants, and covenants that all existing and further assignments of the Rights by the Assigning Jockeys shall expressly authorize and permit the Guild to reassign the Rights to entities such as the Industry Partner.

(b) The Guild hereby acknowledges that the Industry Partner disputes the existence of the alleged Rights referred to herein and the Guild further acknowledges and agrees that the agreement by the Industry Partner to make the payments set out herein does not constitute any admission by the Industry Partner that the alleged Rights exist or are legally enforceable. The Industry Partner hereby acknowledges that the Guild claims the existence of the alleged rights and agrees that the agreement by the Guild to assign the Rights does not constitute any admission by the Guild that the Rights do not exist and are not legally enforceable. Nothing in this Agreement constitutes a diminishment or waiver of each party's position except as expressly stated herein.

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

3. Payment by the Industry Partner

(a) In consideration for the reassignment of the Rights by the Guild to the Industry Partner, Industry Partner and its subsidiary tracks, if any, will pay the amounts set forth at Schedule A to the Jockeys' Guild Member Trust (the "Trust"), a trust to be established under the laws of Kentucky that will be administered by the Jockeys Guild and which shall make periodic reports to the Industry Partner of the amounts received from contributing racing associations and the amounts expended for jockey benefit programs, or any successor to the Trust.

(b) In further consideration of such reassignment the Industry Partner will also ensure that there is present and effective at all times a policy of insurance from an insurance company acceptable to the Guild that is applicable to jockeys and that shall provide:

i. That the insurer shall pay to or for the benefit of any and all jockeys who are injured on any facilities owned or operated by such racing association (i) the medical and surgical expenses of such jockey attributable to his or her injuries up to \$1,000,000, (ii) a death benefit, if the jockey dies as a result of such injuries, of \$500,000 and (iii) disability benefits of at least \$200 per week for up to 104 weeks;

ii. That such policy or verification of insurance is non-cancelable, except for nonpayment of the scheduled premiums;

iii. That all claims filed under such policy or verification of insurance must be administered by an adjuster acceptable to the Guild; and

iv. That each individual filing a claim under such policy or verification of insurance must furnish the Guild with copies of the racing association's First Report of Accident and all Physicians' Reports.

v. If all owners and trainers utilizing the racing facilities of the Industry Partner are required to be insured under a workers' compensation program or policy mandated by statute or regulation, the effect of which is that a Jockey is conclusively presumed to be the common-law employee of the Owner or Trainer who engages him, as in California, Maryland, Montana, New Jersey and New York, thereby obviating the need of medical insurance for on-track accidents, then the policy of insurance referred to above shall indemnify jockeys against catastrophic injuries, such insurance to meet all of the requirements of the "Standard Form of Waiver of Liability by Jockey, Apprentice Jockey or Exercise Person" in the amounts specified therein for the period during which such injury occurs. Such catastrophic insurance shall provide benefits for injuries sustained on race track facilities by those jockeys who have on file with the TRA such Standard Form of Waiver of Liability, and shall be non-cancelable, except for non-payment of the scheduled premiums.

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

(a) the cessation by the Trust of the use of the payments for Trust Purposes as defined in the document creating the Trust; or

(b) a boycott or any other concerted or organized activity by any jockeys at any of the Industry Partner's subsidiary tracks provided that any action taken by jockeys that is solely in connection with an on-track threat to jockey safety shall not be a basis for ceasing this Agreement.

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

(a) Provide written notice to the other party setting forth the nature and cause of the matter in dispute and the action desired to be taken by the other party.

(b) Promptly arrange and attend a meeting of representatives of the Industry Partner's subsidiary track and the Guild, to resolve any such disputes.

(c) In the event that the steps in Sections 4(a) and (b) do not resolve the dispute, then refer the matter to the regulatory agency which oversees the conduct of racing in the jurisdiction where the Industry Partner's subsidiary track conducts racing. As the regulatory body overseeing the sport, it has authority to exercise judgment regarding a dispute between the parties relative to racing in the respective state.

6. Confidentiality During the Term, the parties shall agree to keep confidential the terms of

this Agreement. Provided however, that the parties may disclose the fees set forth in Section 3 (a) above.

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

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

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

Industry Partner

Jockeys' Guild, Inc.

Title

Title

Date: _____

Date: _____

547021.1

SCHEDULE A

[TRACK] is a Class _ track.

A.

<u>Year</u>	<u>Class A Race Meeting</u>	<u>Class B Race Meeting</u>	<u>Class C Race Meeting</u>
2008	\$10.22	\$6.70	\$4.99
2009	\$10.98	\$7.19	\$ 5.49
2010	\$11.54	\$7.56	\$5.90
2011	\$12.11	\$7.94	\$6.34

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

B.

<u>Year</u>	<u>Class A Race Meeting</u>	<u>Class B Race Meeting</u>	<u>Class C Race Meeting</u>
2008	\$101.25	\$87.75	\$68.75
2009	\$108.75	\$94.25	\$76.73
2010	\$114.38	\$99.13	\$81.30
2011	\$120	\$104	\$87.48

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