

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
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<b>NATURE OF CONVEYANCE:</b>	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL
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<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Fair Grounds Corporation		10/14/2004	CORPORATION: LOUISIANA

<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	Churchill Downs Louisiana Horseracing Company, L.L.C.
<b>Street Address:</b>	700 Central Avenue
<b>City:</b>	Louisville
<b>State/Country:</b>	KENTUCKY
<b>Postal Code:</b>	40208
<b>Entity Type:</b>	Limited Liability Company: LOUISIANA

<b>PROPERTY NUMBERS Total: 3</b>		
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>
Serial Number:	76266678	FAIRGROUNDNETBET.COM
Serial Number:	76266679	FAIRGROUNDSONLINE.COM
Serial Number:	76266128	FAIR GROUNDS ONLINE

<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(502)589-0309
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
<b>Phone:</b>	(502) 562-7334
<b>Email:</b>	ssnyder@wyattfirm.com
<b>Correspondent Name:</b>	Steven L. Snyder
<b>Address Line 1:</b>	500 W. Jefferson Street
<b>Address Line 2:</b>	PNC Plaza, Suite 2600
<b>Address Line 4:</b>	Louisville, KENTUCKY 40202-2898

<b>NAME OF SUBMITTER:</b>	Steven L. Snyder
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<b>Total Attachments: 2</b> source=churchill-1#page1.tif source=churchill-2#page1.tif
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### Assignment of Service Marks

This ASSIGNMENT OF SERVICE MARKS (the "Assignment") is made as of this, the 14<sup>th</sup> day of October, 2004, by Fair Grounds Corporation, a Louisiana corporation, with its principal place of business at 1751 Gentilly Boulevard, New Orleans, Louisiana 70119 ("Assignor"), to Churchill Downs Louisiana Horseracing Company, L.L.C., a Louisiana limited liability company, with its principal place of business at 700 Central Avenue, Louisville, Kentucky 40208 ("Assignee").

### RECITAL

Assignor and Churchill Downs Inc. ("Churchill Downs"), on behalf of Assignee, are parties to an Asset Purchase Agreement dated as of August 31, 2004 (the "Agreement"), pursuant to which Assignor has agreed to transfer to Assignee and Assignee has agreed to accept from Assignor substantially all of Assignor's Assets (as defined in the Agreement). Without in any way limiting the Agreement, in general the assets being conveyed by Assignor to Assignee are the Fair Grounds Race Course (the "Race Course") in New Orleans, Louisiana.

Currently pending before the United States Patent and Trademark Office are applications to register three service marks (the "Marks") which Assignor has filed based on its bona fide intent to use the Marks in connection with services offered by the Race Course, which is an ongoing and existing business. The Marks are as follows:

Service mark	U.S. Serial No.	Application date
<b>FAIRGROUNDSNETBET.COM</b>	76/266678	June 4, 2001
<b>FAIRGROUNDSONLINE.COM</b>	76/266679	June 4, 2001
<b>FAIR GROUNDS ONLINE</b>	76/266128	June 1, 2001

The Assignor has not yet filed allegations of use of the Marks under Section 1(c) or 1(d) of the Trademark Act. Pursuant to the Agreement, Assignee is acquiring the entire business or portion thereof to which the Marks pertain as required by 15 U.S.C. § 1060.

Pursuant to the Agreement, Assignor has agreed to execute such instruments as Assignee may reasonably request in order to more effectively assign, transfer, grant, convey, assure and confirm to Assignee and its successors and assigns, or to aid and assist in the collection of or reducing to possession by Assignee and its successors and assigns, of all of such assets. In accordance therewith, Assignor desires to transfer and assign to Assignee, and Assignee desires to accept the transfer and assignment of, all of Assignor's worldwide right, title and interest in, to and under the Marks.

NOW, THEREFORE, Assignor, for and in exchange for the payment of the purchase price set forth in the Agreement, the receipt of which is hereby acknowledged, does hereby transfer and assign the Marks to Assignee, and Assignee hereby accepts the transfer and assignment of, all of Assignor's worldwide right, title and interest in, to and under the Marks, together with the goodwill of the business associated therewith and which is symbolized thereby, all rights to sue for infringement of the Marks, whether arising prior to or subsequent to the date of this Assignment, and any and all renewals and extensions thereof that may hereafter be

secured under the laws now or hereafter in effect in the United States, Canada and in any other jurisdiction, the same to be held and enjoyed by the said Assignee, its successors and assigns from and after the date hereof as fully and entirely as the same would have been held and enjoyed by the said Assignor had this Assignment not been made.

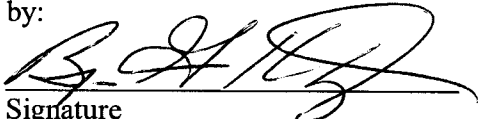
By this instrument, Assignor makes no representations or warranties whatsoever, and hereby expressly disclaims, any and all express or implied representations and warranties; provided, that the Assignor acknowledges and agrees that this Assignment is governed by the Agreement and, thus, any representations, warranties, disclaimers, indemnities or other terms and conditions governing the subject matter of this Assignment as set forth in the Agreement are hereby preserved.

Except to the extent that federal law preempts state law with respect to the matters covered hereby, this Assignment shall be governed by and construed in accordance with the laws of the State of Louisiana without giving effect to the principles of conflicts of laws thereof.

IN WITNESS WHEREOF, Assignor has caused its duly authorized officer to execute this Assignment as of the date first above written.

FAIR GROUNDS CORPORATION

by:

  
Signature


Bryan G Krantz  
Printed name

President  
Title

State of Louisiana    )  
                                  )ss.:  
Parish of Orleans    )

On this the 14<sup>th</sup> day of October, 2004, before me, personally appeared (*name*) Bryan G Krantz, the (*title*) President of Fair Grounds Corporation, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

  
Notary Public

DAVID F. WAGUESPACK, 38420  
Notary Public in and for  
the State of Louisiana.  
My Commission is for Life.