

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	First Amendment to Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
YONKERS RACING CORPORATION, INC.		07/16/2008	CORPORATION: NEW YORK
RECEIVING PARTY DATA			
Name:	MERRILL LYNCH CAPITAL CORPORATION		
Street Address:	4 World Financial Center		
Internal Address:	250 Vesey Street, Floor 22		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10080		
Entity Type:	CORPORATION: NEW YORK		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	2432830	YONKERS RACEWAY	
Registration Number:	3280271	EMPIRE CITY	
Registration Number:	3397868	UNCOVER THE STASHED CASH	
Serial Number:	77411040	THE JACKPOT NEXT DOOR	
CORRESPONDENCE DATA			
Fax Number:	(617)856-8201		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	617-856-8145		
Email:	ip@brownrudnick.com		
Correspondent Name:	Mark S. Leonardo		
Address Line 1:	One Financial Center		
Address Line 2:	Brown Rudnick LLP		
Address Line 4:	Boston, MASSACHUSETTS 02111		
900112466		TRADEMARK REEL: 003824 FRAME: 0566	

CH \$115.00 2432830

ATTORNEY DOCKET NUMBER:	27623/1
NAME OF SUBMITTER:	Mark S. Leonardo
Signature:	/s/Mark S. Leonardo/
Date:	07/18/2008
<p>Total Attachments: 7 source=Executed First Amendment to Trademark Security Agreement#page1.tif source=Executed First Amendment to Trademark Security Agreement#page2.tif source=Executed First Amendment to Trademark Security Agreement#page3.tif source=Executed First Amendment to Trademark Security Agreement#page4.tif source=Executed First Amendment to Trademark Security Agreement#page5.tif source=Executed First Amendment to Trademark Security Agreement#page6.tif source=Executed First Amendment to Trademark Security Agreement#page7.tif</p>	

FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT

This **FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT** (this "**Amendment**") is dated as of July 16, 2008 and entered into by and between **YONKERS RACING CORPORATION, INC.**, a New York corporation ("**Debtor**"), and **MERRILL LYNCH CAPITAL CORPORATION** ("**Merrill**"), in its capacity as the administrative agent (in such capacity, "**Secured Party**") for the various financial institutions as are or may become parties to the Loan Agreement (defined below) (collectively, the "**Lenders**"). Capitalized terms used herein and not defined herein shall have the meanings assigned to such terms in the Trademark Security Agreement (as hereafter defined).

RECITALS

WHEREAS, Debtor and Secured Party entered into that certain Trademark Security Agreement dated as of August 12, 2005 (as amended to date and as may be further amended, restated, supplemented and/or modified from time to time, the "**Trademark Security Agreement**"), which Trademark Security Agreement was entered into in connection with the Initial Loan Agreements (as defined below);

WHEREAS, Debtor, Secured Party, Bear Stearns Corporate Lending Inc., as the syndication agent for the Lenders, Merrill Lynch, Pierce, Fenner & Smith Incorporated, as the lead arranger and sole book runner for the Lenders, and Hudson Valley Bank, Manufacturers and Traders Trust Company, Commerce Bank, N.A. and CIT Lending Services Corporation, as the co-documentation agents for the Lenders, have heretofore entered into (i) that certain Building Loan Agreement and (ii) that certain Project Loan Agreement, each dated as of August 12, 2005 (together, the "**Initial Loan Agreements**");

WHEREAS, Debtor, Secured Party, Bear Stearns Corporate Lending Inc., as the syndication agent for the Lenders, Merrill Lynch, Pierce, Fenner & Smith Incorporated, as the lead arranger and sole book runner for the Lenders, and Hudson Valley Bank, Manufacturers and Traders Trust Company, Commerce Bank, N.A. and CIT Lending Services Corporation, as the co-documentation agents for the Lenders, have heretofore entered into that certain Loan Agreement dated as of March 21, 2007, as amended to date (as amended to date and as may be further amended, restated, supplemented and/or modified from time to time, the "**Loan Agreement**"), which Loan Agreement amends, restates and replaces the Initial Loan Agreements;

WHEREAS, Secured Party and Lenders have agreed to enter into that certain Third Amendment, Waiver and Forbearance to Loan Agreement dated as of even date hereof (the "**Third Amendment**"), provided that, among other conditions, Debtor agrees to amend the Trademark Security Agreement pursuant to the terms and conditions hereof; and

WHEREAS, Debtor has agreed to the foregoing.

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Amendment), (ii) the mutual covenants and agreements contained herein, and (iii) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Amendments.**
 - a. **Definitions.**

i. All references to "Trademark Security Agreement" in the Trademark Security Agreement (including, without limitation, the Schedules and Exhibits thereto) shall mean the "Trademark Security Agreement" as defined herein.

ii. All references to "Loan Agreements" in the Trademark Security Agreement shall mean "Loan Agreement" as defined herein.

iii. All references to "Obligations" in the Trademark Security Agreement shall mean "Obligations" as defined in the Loan Agreement.

iv. All references to "Master Security Agreement" in the Trademark Security Agreement shall mean the "Security Agreement" as defined in the Loan Agreement.

b. Security for Obligations.

i. Section 1 of the Trademark Security Agreement is hereby deleted in its entirety and the following is substituted in lieu thereof:

"1. Debtor and Secured Party, intending to be legally bound hereby agree that, as security for the full and timely payment in full of all of the Obligations (as defined in the Loan Agreement) now or hereafter existing, Debtor has, pursuant to the Master Security Agreement, and by this Trademark Security Agreement, Debtor reaffirms that Debtor has mortgaged to and pledged to Secured Party, and granted to Secured Party a security interest in, all its right, title and interest in and to (i) the trademark and trade names described on Schedule A to this Trademark Security Agreement and any other trademarks, trade names and designs that Debtor may adopt and use, in the United States or any and all foreign countries, in connection with its business after the date of this Trademark Security Agreement (collectively, the "**Trademark**"), together with the good will of the business symbolized thereby, (ii) all registrations and pending trademark applications owned presently or obtained or filed hereafter, both in the United States and in any and all foreign countries, including that identified on Schedule A (the "**Registration**"), and (iii) any and all proceeds of the foregoing, including, without limitation, any royalties, claims for infringement and proceeds of sale or other disposition (collectively, the "**Trademark Collateral**").

c. Notice.

i. The address for notice set forth for Secured Party in Section 8 of the Trademark Security Agreement shall be amended by deleting Mayer, Brown, Rowe & Maw LLP as a notice recipient and replacing the same with the following:

"Brown Rudnick LLP
One Financial Center
Boston, MA 02111
Facsimile No.: (617) 856-8201
Attention: Steven D. Pohl, Esq."

ii. The address for notice set forth for Debtor in Section 8 of the Trademark Security Agreement shall be amended by deleting Klett, Rooney Lieber & Schorling, P.C. as a notice recipient and replacing the same with the following:

“Paul, Hastings, Janofsky & Walker LLP
600 Peachtree Street
Suite 2400
Atlanta, Georgia 30308
Facsimile No.: (404) 815-2400
Attention: Jesse H. Austin III, Esq.”

d. Forum Selection and Consent to Jurisdiction. Section 10 of the Trademark Security Agreement is hereby deleted in its entirety and the following is substituted in lieu thereof:

“10. The terms of Section 10.14 of the Loan Agreement shall apply to this Trademark Security Agreement and such terms are incorporated herein by reference.”

e. Schedules. Schedule A to the Trademark Security Agreement is hereby amended, restated and replaced by Schedule A attached hereto.

2. Ratification. Debtor hereby ratifies, confirms and approves the Trademark Security Agreement, as amended hereby, and acknowledges that it is unconditionally liable to Secured Party and Lenders for the obligations of Debtor thereunder.

3. Continuous Nature of Representations and Warranties. Debtor hereby remakes each representation and warranty set forth in the Trademark Security Agreement as of the date hereof and represents that each such representation and warranty and all other representations and warranties in the Trademark Security Agreement is and/or remains, as applicable, accurate and complete in all material respects (except in the case of such representations and warranties that are already subject to a materiality qualifier, in which case, such representations and warranties shall be accurate and correct in all respects). Debtor further represents and warrants that this Amendment has been duly authorized, executed and delivered by all necessary action of Debtor, and is in full force and effect without amendment or modification of any kind except for the amendments explicitly set forth herein, and the agreements and obligations of Debtor contained herein constitute the legal, valid and binding obligations of Debtor enforceable against Debtor in accordance with its terms (except, in each case, as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally and by principles of equity).

4. Miscellaneous.

(a) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, be deemed to be an amendment or modification of, or operate as a waiver of, any provision of the Trademark Security Agreement or any right, power or remedy thereunder, nor constitute a waiver of any provision of the Trademark Security Agreement or any other document, instrument and/or agreement executed or delivered in connection therewith. This Amendment shall not preclude the future exercise of any right, remedy, power or privilege available to the parties whether under the Trademark Security Agreement, at law or otherwise. All the terms, conditions, and provisions of the Trademark Security Agreement as amended and modified by this Amendment shall continue in full force and effect.

(b) This Amendment may be executed in any number of counterparts (including by facsimile), and by the different parties hereto or thereto on the same or separate counterparts, each of

which shall be deemed to be an original instrument but all of which together shall constitute one and the same agreement. Any signatures delivered by a party by facsimile transmission or by other electronic transmission shall be deemed an original signature hereto.

(c) The validity of this Amendment, its construction, interpretation and enforcement, and the rights of the parties hereunder, shall be determined under, governed by, and construed in accordance with the choice of law provisions set forth in the Trademark Security Agreement.

[THE SPACE REMAINING ON THIS PAGE IS LEFT BLANK INTENTIONALLY]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

DEBTOR:

YONKERS RACING CORPORATION, a New York corporation

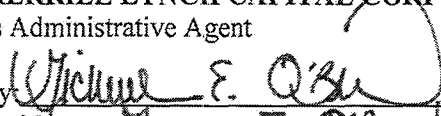
By: 

Name:
Title:

Timothy Rooney
President

SECURED PARTY:

MERRILL LYNCH CAPITAL CORPORATION,
as Administrative Agent

By 

Name: MICHAEL E. O'BRIEN

Title: Vice President

SCHEDULE A

Schedule A
to Trademark Security Agreement

Registered Trademark and Trademark Registration of Yonkers Racing Corporation

Mark	Reg. No.	Reg. Date	Serial No.	Intl. Class	First Use	Next Action Date
Yonkers Raceway	2,432,830	3/6/01	75683807	041 036	1/1/50	3/6/10
Empire City	3,280,271	8/14/07	76386820	041 036	10/11/06	8/14/12
Uncover The Stashed Cash	3,397,868	3/18/08	77227912	041		
The Jackpot Next Door		Pending	77411040	041		