

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Magnolia Hill, LLC		02/27/2013	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A., as Collateral Agent		
Street Address:	10 SOUTH DEARBORN		
City:	CHICAGO		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	NATIONAL BANKING ASSOCIATION: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3750474	RIVERWALK CASINO	
Registration Number:	3604006	RIVERWALK CASINO AND HOTEL	
Registration Number:	3644640	RIVERWALK CASINO · HOTEL	
CORRESPONDENCE DATA			
Fax Number:	2149813400		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	214-981-3483		
Email:	dclark@sidley.com		
Correspondent Name:	Dusan Clark, Esq.		
Address Line 1:	Sidley Austin LLP		
Address Line 2:	717 N. Harwood St., Suite 3400		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	36084-35440		

NAME OF SUBMITTER:	Dusan Clark
Signature:	/Dusan Clark/
Date:	03/15/2013
Total Attachments: 4 source=Confirmatory Grant Trademarks (Magnolia Hill)#page1.tif source=Confirmatory Grant Trademarks (Magnolia Hill)#page2.tif source=Confirmatory Grant Trademarks (Magnolia Hill)#page3.tif source=Confirmatory Grant Trademarks (Magnolia Hill)#page4.tif	

**CONFIRMATORY GRANT OF SECURITY INTEREST
IN UNITED STATES TRADEMARKS**

THIS CONFIRMATORY GRANT OF SECURITY INTEREST IN UNITED STATES TRADEMARKS (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Confirmatory Grant") is made effective as of February 27, 2013 by and from MAGNOLIA HILL, LLC, a Delaware limited liability company (the "Grantor"), to and in favor of JPMORGAN CHASE BANK, N.A., for itself and as Collateral Agent for the Lenders and the other holders of Secured Obligations (as defined in the Credit Agreement referenced below) (in such capacities, the "Grantee").

WHEREAS, Churchill Downs Incorporated (the "Borrower"), the Grantor, certain other Subsidiaries of the Borrower, the Lenders and the Grantee have entered into a Second Amended and Restated Credit Agreement dated as of December 22, 2009 (as may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement").

WHEREAS, the Grantor, along with certain other Subsidiaries of the Borrower, has guaranteed the repayment of the Secured Obligations pursuant to a Second Amended and Restated Guaranty dated as of December 22, 2009 (as may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty").

WHEREAS, the Borrower, the Grantor and certain other Subsidiaries of the Borrower have entered into a Second Amended and Restated Pledge and Security Agreement dated as of December 22, 2009, (as may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement").

WHEREAS, the Grantor owns the trademarks listed on Exhibit A attached hereto (the "Trademarks"), which Trademarks are pending or registered with the United States Patent and Trademark Office.

WHEREAS, this Confirmatory Grant has been granted in conjunction with the security interest granted under the Security Agreement to the Grantee for the benefit of the Lenders and the other holders of Secured Obligations. The rights and remedies of the Grantee with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Security Agreement and the other Loan Documents, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Confirmatory Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms not defined herein shall have the respective meaning given to them in the Credit Agreement.

2) The Security Interest.

(a) This Confirmatory Grant is made to secure the satisfactory performance and payment of (i) all the Secured Obligations and (ii) all of the obligations and liabilities of the Subsidiary Guarantors under the Guaranty. Upon the payment in full of all Secured Obligations, the Grantee shall promptly, upon such satisfaction, execute, acknowledge, and deliver to the Grantor all reasonably

requested instruments in writing releasing the security interest in the Trademarks acquired under the Security Agreement and this Confirmatory Grant.

(b) The Grantor hereby grants to the Grantee a security interest in (1) all of the Grantor's right, title and interest in and to the Trademarks now owned or from time to time after the date hereof owned or acquired by the Grantor, together with (2) all proceeds of the Trademarks, (3) the goodwill associated with such Trademarks and (4) all causes of action arising prior to or after the date hereof for infringement of the Trademarks or unfair competition regarding the same.

3) Counterparts. This Confirmatory Grant may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

4) Governing Law. This Confirmatory Grant and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the Commonwealth of Kentucky.

IN WITNESS WHEREOF, the Grantor has executed this Confirmatory Grant effective as of the date first written above.

MAGNOLIA HILL, LLC

By: Will E. Mudd
Name: William E. Mudd
Title: VP & CFO

STATE OF Kentucky)
Jefferson COUNTY)

On February 27, 2013, before me, Kimberly Tobin, Notary Public, personally appeared William E. Mudd, personally known to me 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.

(SEAL)

Kimberly A. Tobin
Notary Public, State of Kentucky

My Commission Expires: 11-26-2014

EXHIBIT A

Schedule of Trademarks

Riverwalk Casino	Reg. No. 3,750,474
Riverwalk Casino and Hotel	Reg. No. 3,604,006
Riverwalk Casino and Hotel & Design	Reg. No. 3,644,640

Exhibit A