

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
Churchill Downs Incorporated		05/17/2013	CORPORATION:
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: 1			
Property Type	Number	Word Mark	
Serial Number:	85871509	KENTUCKY DERBY	
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/		

CH \$40.00 85871509

Date:

05/17/2013

Total Attachments: 4

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

THIS SUPPLEMENTAL GRANT OF SECURITY INTEREST IN UNITED STATES TRADEMARKS (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Supplemental Grant") is made effective as of May 17, 2013, by and from CHURCHILL DOWNS INCORPORATED, a Kentucky corporation (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, the Grantor, certain Subsidiaries of the Grantor, the Lenders and the Grantee have entered into a Third Amended and Restated Credit Agreement dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement").

WHEREAS, certain Subsidiaries of the Grantor have guaranteed the repayment of the Secured Obligations pursuant to a Third Amended and Restated Guaranty dated as of the date hereof (as may be amended, restated, supplemented or otherwise modified from time to time, the "Guaranty").

WHEREAS, the Grantor and certain Subsidiaries of the Grantor have entered into a Third Amended and Restated Pledge and Security Agreement dated as of the date hereof (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 Supplemental 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 Supplemental 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 Supplemental 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 Supplemental 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 Supplemental 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 Supplemental 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 Supplemental Grant effective as of the date first written above..

CHURCHILL DOWNS INCORPORATED

By: Will E. Mudd
Name: WILLIAM E. MUDD
Title: EXECUTIVE VICE PRESIDENT & CHIEF FINANCIAL OFFICER

STATE OF KENTUCKY)
JEFFERSON COUNTY)

On May 17, 2013, before me, Kimberly S. Tolson, 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 S. Tolson
Notary Public, State of Kentucky

My Commission Expires: 11/26/2014

Signature Page to Supplemental Grant of Security Interest
in United States Trademarks

CH138:00CH5:925777:3:LOUISVILLE

TRADEMARK
REEL: 005030 FRAME: 0354

EXHIBIT A

Schedule of Trademarks

Kentucky Derby

Appl. No. 85/871,509

Exhibit A

CH138:00CH5:925777:3:LOUISVILLE

RECORDED: 05/17/2013

**TRADEMARK
REEL: 005030 FRAME: 0355**