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U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

102416780

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies): Churchill Downs Incorporated

- Individual(s) Association General Partnership Limited Partnership Corporation-State Kentucky Other

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies) Name: Bank One, Kentucky, NA Internal Address: Street Address: 416 West Jefferson Street City: Louisville State: KY Zip: 40202

- Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State Other National Banking Association

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? Yes No

- 3. Nature of conveyance: Assignment Merger Security Agreement Change of Name Other

Execution Date: April 3, 2003

4. Application number(s) or registration number(s): A. Trademark Application No.(s) B. Trademark Registration No.(s) See Attached Schedule A

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Cynthia L. Stewart Internal Address: 32nd Floor Frost Brown Todd LLC Street Address: 400 West Market Street City: Louisville State: KY Zip: 40202-3363

6. Total number of applications and registrations involved: 13

7. Total fee (37 CFR 3.41): \$ 340.00 Enclosed Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature. Cynthia L. Stewart Name of Person Signing

Signature Date April 10, 2003

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Total number of pages including cover sheet, attachments, and document:

01 FC:8521 02 FC:8522

40.00 OP 300.00 OP

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

TRADEMARK REEL: 002709 FRAME: 0858

SCHEDULE A
TO ASSIGNMENT OF PATENTS, TRADEMARKS AND COPYRIGHTS

Trademarks:

Federal Registrations:

CDSN	Reg. No. 2,682,320
Churchill Charlie	Reg. No. 2,222,444
Churchill Charlie Design only	Reg. No. 2,231,670
Churchill Downs Sports Spectrum and Design	Reg. No. 1,843,896
Derbytime	Reg. No. 2,118,904
Green Pastures Program & Design	Reg. No. 2,690,637
Junior Jockey Club	Reg. No. 2,443,645
The Worlds Most Legendary Racetrack	Reg. No. 2,071,030
Twin Spires Logo (design only)	Reg. No. 2,565,972
	Reg. No. 2,568,139
Twin Spires Roofline Design	Reg. No. 1,367,101

Federal Applications:

Green Pastures Program	App. No. 76/402,654
Road to the Roses	App. No. 76/360,389

State Registrations:

Dawn at the Downs and Design	Kentucky No. 10852
Run for the Roses and Design	Kentucky No. 08682

**ASSIGNMENT
OF
PATENTS, TRADEMARKS AND COPYRIGHTS**

This Assignment of Patents, Trademarks and Copyrights (this "Assignment") is made and entered into as of April 3, 2003, by CHURCHILL DOWNS INCORPORATED, a corporation organized under the laws of the Commonwealth of Kentucky ("Assignor"), in favor of BANK ONE, KENTUCKY, NA, as Collateral Agent (as defined in the Agreement defined below), a national banking association having its principal office in Louisville, Kentucky ("Assignee").

WHEREAS the Assignor has an interest in the trademarks/service marks as listed on Schedule A, including all rights under any applications for the same at the United States Patent and Trademark Office or any corresponding foreign trademark/service mark registrant and all registrations and recordings of the same at the United States Patent and Trademark Office or any corresponding foreign trademark/service mark registrant and all renewals thereof (the "Trademarks") and in the copyrights, copyright registrations and copyright applications, including, without limitation, those as listed on Schedule B and all renewals of any of the foregoing, including but not limited to all of its right under copyrights registered with the United States Copyright Office or any corresponding foreign registrant of copyrights (the "Copyrights").

WHEREAS, Assignor and Assignee have entered into a Pledge and Security Agreement dated as of April 3, 2003, (the "Agreement"), whereby Assignor granted to Assignee (i) a security interest in the Trademarks (other than United States "intent to use" applications until a verified statement of use or amendment to allege use is filed in the United States Patent and Trademark Office with respect to such applications and in all other now owned or existing or hereafter acquired or arising trade/service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof and all applications in connection therewith, and renewals thereof and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing and all rights corresponding to any of the foregoing throughout the world and the goodwill of Assignor's business connected with the use of and symbolized by the foregoing (collectively, the "Trademark Rights") and (ii) a security interest in the Copyrights designated above and any and all now owned or existing and hereafter acquired or arising copyrights, rights and interests in copyrights, works protectable by copyrights, copyright registrations and copyright applications and any and all renewals of any of the foregoing, all income, royalties, proceeds, damages and payments now and hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (the "Copyright Rights").

WHEREAS, by this Assignment, Assignor desires to fulfill its obligations under the Agreement to record its grant to Assignee of a security interest in the (i) Trademarks and Trademark Rights and (ii) Copyrights and Copyright Rights, which security interest is intended to secure Assignor's obligations to Assignee under the Agreement.

AGREEMENT

Therefore, in fulfillment of Assignor's obligations under the Agreement and related agreements, Assignor agrees as follows:

1. Assignor hereby collaterally assigns as security to Assignee, and confirms its grant to Assignee, of a security interest in all of Assignor's right, title and interest in and to the Trademarks and Trademark Rights and the Copyrights and Copyright Rights pursuant to and subject to the terms of the Agreement as security for the Obligations Secured as defined and provided in the Agreement.

2. Until the occurrence and during the continuance of a Default (as defined and referenced in the Agreement), Assignor shall have all right to possession and use of the (i) Trademarks and Trademark Rights and (ii) Copyrights and Copyright Rights.

3. Upon the occurrence and during the continuance of a Default, Assignee shall have the right, but not the obligation, to claim all rights of Assignor to the (i) Trademarks and Trademark Rights and (ii) the Copyrights and Copyright Rights, and all goodwill associated therewith and shall, in addition, have all rights and remedies available to Assignee under the Agreement.

IN WITNESS WHEREOF, the undersigned, a duly authorized representative of each of the Assignor and the Assignee, has executed this Assignment on the dates set forth below.

CHURCHILL DOWNS INCORPORATED

By: Rebecca C. Reed

Name: Rebecca C. Reed

Title: Secretary

Date: April 3, 2003

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

On this 2 day of April, 2003, before me appeared Rebecca C. Reed, the person who signed this instrument, who acknowledged that she is the duly appointed Secretary of Churchill Downs Incorporated (the "Assignor"), that she is duly authorized by the Assignor to sign this instrument, and that she has signed this instrument as a free act on behalf of the Assignor.

My Commission Expires: 1/2/06

Jamara S. Goodridge
NOTARY PUBLIC, State at Large

BANK ONE, KENTUCKY, NA, as COLLATERAL AGENT

By: [Signature]

Name: H. Joseph Brenner

Title: SVP

Date: April 3, 2003

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

On this 2 day of April, 2003 before me appeared H. Joseph Brenner, the person who signed this instrument, who acknowledged that he is the duly appointed Sr. V.P. of Bank One, Kentucky, NA, as Collateral Agent (the "Assignee"), that he is duly authorized by the Assignee to sign this instrument, and that he has signed this instrument as a free act on behalf of the Assignee.

My Commission Expires: 1/2/06

Jamara S. Goodridge
NOTARY PUBLIC, Kentucky, State at

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SCHEDULE A
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