

TRIPLE CROWN® 2009 CONDITIONS

1. General.

Entries to the Races are received only upon the condition that the Applicant will comply with the rules and regulations governing Thoroughbred horse races adopted by the state where each Race is run and the rules and regulations of each Association and will comply with and abide by any decision of the state racing officials and/or the officers of the Association regarding the interpretation and application of such rules and regulations. To the extent of any inconsistency between these conditions and the rules and regulations of the state regulatory agency in the state in which a Race is run, such rules and regulations shall control in that state for the Race. The Applicant consents and agrees to all provisions of each Association's current application, entry form, condition book, conditions and/or other application or agreement regarding the use of stall space (collectively, the "Stall Agreement"), the terms of which are specifically incorporated herein by reference, and upon request shall execute all such applications and/or agreements before bringing any horse upon the respective Association's grounds. In the event of a conflict between these conditions and an Association's Stall Agreement, the provisions of the Association's Stall Agreement shall govern. Without limiting the generality of this paragraph, the Applicant consents and agrees to abide by all provisions of the Rules for Advertising (including, without limiting, Rules for Jockey Advertising) for each Race as promulgated by the Association hosting that Race.

In making this application to participate in Thoroughbred racing, it is understood that an investigative report may be requested whereby information is obtained through personal interviews with third parties. The request may include information as to the Applicant's character, general reputation, personal characteristics, mode of living or such other information as may be relevant to the Applicant's integrity as a racing participant. The Applicant shall have the right to make a written request to an Association within a reasonable period of time for a complete and accurate disclosure of additional information concerning the nature and scope of the investigation.

Each Association reserves the right to start all Races with or without a stall gate starting machine. Each Association reserves the right to cancel any Race, without notice, at any time prior to the actual running thereof, without liability, except for the return by the canceling Association of fees as described herein.

In the event of cancellation of a Race or the revocation of, or refusal to accept an Applicant's nomination, entry or stall application, or denial of the right to start a Race, the Association taking such action shall return to the Applicant all entry, starting and supplemental fees received by the Association and one-third (1/3) of the nomination fee paid by the Applicant and shall have no further liability to the Applicant as a result of such action.

Each Association reserves the right to make all decisions regarding preferences and conditions with regard to its respective Race and its decision shall be final.

Each Association reserves the right, in its sole and absolute discretion, to refuse, cancel or revoke any nomination or entry, stall application or Stall Agreement or the transfer thereof and reserves the right to deny the right to start in a Race, without notice to the Applicant and for any reason, including but not limited to, the Applicant's failure to fully perform or abide by all provisions and conditions hereof.

The Applicant hereby consents to and agrees that in the event any litigation is instituted which involves Churchill Downs® Incorporated or Triple Crown Productions™, LLC, the Applicant is subject to jurisdiction and venue in the courts of Jefferson County, Kentucky, and in the Federal Courts of the Western District of Kentucky. In the event any litigation is instituted which involves The Maryland Jockey Club of Baltimore City, Inc., the Applicant hereby consents to and agrees that the Applicant is subject to jurisdiction and venue in the Circuit Court for Baltimore City, and in the Federal Courts for the District of Maryland. In the event litigation is instituted which involves The New York Racing Association, Inc.®, the Applicant hereby consents to and agrees that the Applicant is subject to jurisdiction and venue in the Supreme Court of New York, County of Nassau, and the Federal Courts for the Eastern District of New York.

Triple Crown Productions, LLC reserves the right, in its sole and absolute discretion, to accept nominations without timely payment of required nomination fees or receipt of an executed nomination form. Facsimile nomination forms must be followed by timely payment of all nomination fees and subsequent delivery of an originally executed nomination form. The inclusion by Triple Crown Productions, LLC of a horse's name in the publicly released list of nominees to the Races shall constitute prima facie evidence of the Applicant's nomination and liability for nomination fees. The Applicant shall be responsible for payment of all fees including, without limitation, the nomination fee. The Applicant is liable to and shall reimburse Triple Crown Productions, LLC for any costs, damages or expenses incurred by it, including reasonable attorneys' fees, in collecting any unpaid nomination or other fees.

The Kentucky Derby® post position shall be determined as follows: A nontransferable lot number shall be drawn for each horse named as a starter at the Closing. The lot number drawn for each starter shall determine the numerical order for selection of post position. Selection of post position shall be made by each owner of a horse (or, if more than one, the owners collectively) or the authorized agent of the horse's owner(s). Horses having common ties through ownership or training shall each be treated separately for purposes of selecting post position. Detailed rules governing the post position draw process are available from the Racing Secretary's office and will be distributed prior to the Closing. These rules shall control.

2. Release and Indemnification.

In consideration of the Applicant's admission to each Association's facility, the Applicant hereby releases the Association from all claims for loss or damage of, or injury to, or death of any persons or property (including horses as well as loss of use of property) sustained by the Applicant and/or its invitees and/or the property owned or under the control of the Applicant located at the Association's facilities. The Applicant recognizes the risks of its activities to be undertaken at the Association's facilities and it has inspected and is familiar with each Association's facilities and does voluntarily and fully assume all risk of loss, injury, damage, death or destruction to any person or property. This release and assumption of risk provision shall not be effective as to any cause of loss attributable to any intentional, willful, gross, or reckless conduct of the Association.

The Applicant further agrees to protect, indemnify and hold harmless the Association (or if indemnification is not available, to contribute to the Association's losses) from and against any loss, damage, claims or expenses (including reasonable attorneys' and other fees), arising directly or indirectly from any acts or omissions of the Applicant, or any of the Applicant's horses, or any agent, employee or invitee of the Applicant, arising out of or in connection with the Applicant's activities at the Association's facilities.

The foregoing release and indemnification provisions shall be construed in a manner consistent with the limitations set forth herein to be as broad and inclusive as permitted by and in a manner consistent with the laws and regulations of the Association's jurisdiction and shall be binding upon the Applicant, its successors and/or assignees. The maintenance by the Association of insurance relating to the claims released and/or indemnified hereby shall not affect the terms or interpretation of this Agreement and the Applicant agrees that any and all insurers of the Applicant, whether insurers of property, personal injury or any other loss, if their insurance policies do not already so provide, agree that they waive and will not exercise any rights of subrogation in the event of loss of or damage to the subject property, as well as the loss of use thereof, except that any waiver of subrogation will not be effective where such waiver will result in such liability policy becoming null and void. For purposes of this Agreement, the Association shall mean and include the Association and its owners, officers, directors, trustees, agents, employees, contractors, servants and licensees.

Responsibility for the maintenance of general liability and horse mortality insurance to cover the risks outlined above rests with the Applicant. Consultation with a competent insurance advisor is strongly recommended. Failure to maintain adequate insurance may subject the Applicant to the risks outlined above.

3. Reservation of Rights.

As the organizer, host and sponsor of Thoroughbred horse races, each Association hereby reserves unto itself, its agents, assigns and licensees and the Applicant hereby assigns to the Association all interest it may have in the Host Rights, as herein defined. The Host Rights shall mean the sole and exclusive right to: (a) produce, exhibit, sell, license, transfer or transmit in any manner still or motion pictures, radio and television broadcasts, interactive computer including Internet, mobile phones or any other media transmission, now known or hereafter developed, of all events which occur on the Association's property, including without limitation, all activities occurring before, during and after Thoroughbred horse races; (b) utilize the race and the results thereof, all for any purpose or use as the Association shall determine; (c) limit, prohibit or regulate the display of any commercial advertising symbols, or other identification, other than an Applicant's registered silks, in connection with any race or related activities; and (d) develop, produce and sell, by or through any licensee, goods using the Applicant's name or likeness, the name or likeness of any horse owned by the Applicant brought onto the Association's grounds, or any other identifying feature, silks, trademark or copyrighted material which is used in connection with the race. The submission of a nomination or making of an entry in any race shall mean that the Applicant consents to the above reservation of the Host Rights and consents to be photographed or to otherwise be a subject of still or moving pictures, radio or television programs, without remuneration except for contributions to horsemen's purses from wagering on the races as established by contract or legislation. The Applicant agrees that he has not and will not execute any documents or take any other action, which purports to assign or otherwise transfer any interest in the Host Rights or assert any claim, demand or cause of action against the Association which is inconsistent with the full and exclusive exercise by the Association of its Host Rights.

4. Definition of Applicant.

As used herein, "Applicant" shall mean and include the nominating owner(s) and the owner's agents, trainers and jockeys and their agents, heirs, representatives, successors, next of kin and assigns; provided, however, that the rights and benefits of the Applicant under this Agreement are personal and no such right or benefit shall be subject to voluntary or involuntary alienation, assignment or transfer. The Applicant covenants that all of the above persons have agreed to the foregoing conditions and further agrees that it will deliver their written consent and agreement to such conditions upon request of the Association. The Applicant shall indemnify and hold the Association harmless from and against any claim or cause of action (including any expense incurred in connection therewith, including reasonable attorneys' and other fees) that may be asserted by or on behalf of any person which is inconsistent with the release and indemnification provisions set forth in the foregoing paragraph.

NOMINATE ONLINE AT www.thetriplecrownchallenge.com OR USING THE FORM BELOW

TRIPLE CROWN® NOMINATION FORM 2009

PLEASE PRINT CLEARLY • FEE MUST ACCOMPANY FORM

OWNER (AS YOU WISH TO APPEAR ON OFFICIAL PUBLICATIONS):

OWNER EMAIL: _____ PHONE: (_____) _____

PERMANENT ADDRESS: _____ CITY: _____ STATE: _____ ZIP: _____

TRAINER: _____ PHONE: (_____) _____

TRAINER EMAIL: _____

NAME OF HORSE	COLOR	SEX	AGE	SIRE	DAM	BREEDER NAME	STATE BRED
			3				
			3				
			3				
			3				

SIGN HERE

I NOMINATE THE ABOVE-DESCRIBED HORSE(S) SUBJECT TO THE CONDITIONS ESTABLISHED BY EACH OF THE ASSOCIATIONS FOR ITS RACE AND THE CONDITIONS PRINTED ON THE REVERSE OF THIS FORM, ALL OF WHICH ARE SPECIFICALLY INCORPORATED HEREIN BY REFERENCE. I HAVE READ AND UNDERSTAND THE RELEASE PROVISIONS INCLUDED IN SUCH CONDITIONS.

SIGNATURE _____

NOTE: OWNER OR AUTHORIZED, UNQUALIFIED AND UNLIMITED AGENT MUST SIGN THIS FORM FOR THE NOMINATION TO BE VALID.

Owner Syndicate Manager Authorized Agent

Phone: (_____) _____

PAYMENT METHOD

Visa MasterCard American Express

Discover Check or Money Order
(Please, No Currency)

Amount Enclosed \$ _____ (U.S.)

Cardholder: _____

Card Account Number (Please list all numbers on card)

Month — Year

Expiration Date

Customer Signature _____

Nominate online at www.thetriplecrownchallenge.com

Make checks payable to: Triple Crown Productions. Please return original form with payment. Make copy of form (front and back) for your file.

Send to: Triple Crown Productions, LLC • 700 Central Avenue • Louisville, KY 40208 • Phone (502)636-4405 • Fax (502)638-3894

NOMINATION FEE & DEADLINE

POSTMARKED BY JANUARY 24, 2009 - \$600

FROM JANUARY 25 THROUGH MARCH 28, 2009 - \$6,000



NOMINATION RECEIVED BY:

OFFICIAL USE ONLY

2009 Nomination

1st CLOSING JANUARY 24, 2009 - \$600
2nd CLOSING MARCH 28, 2009 - \$6,000



1919 Sir Barton



1930 Gallant Fox



1935 Omaha



1937 War Admiral

Nominate Online www.thetriplecrownchallenge.com

THE TRIPLE CROWN

FIRST CLOSING - JANUARY 24, 2009 - \$600

Nominations to each and all of the Triple Crown® races, The Kentucky Derby®, The Preakness Stakes® and The Belmont Stakes® (the "Races") may be made by payment of a single nomination fee to Triple Crown Productions™, LLC as agent for Churchill Downs® Incorporated, The Maryland Jockey Club of Baltimore City, Inc. and The New York Racing Association, Inc.® (the "Association" or "Associations" as the case may be). The nomination fee for nominations postmarked or hand delivered by January 24, 2009, is \$600 and for nominations postmarked or hand delivered from January 25 through March 28, 2009, is \$6,000. Horses nominated on or before March 28, 2009, shall be considered original nominees ("Original Nominees").

At any time, prior to the Closing for The Kentucky Derby®, as defined below, additional nominations to all three Races may be made upon payment of a supplementary fee of \$200,000 to Churchill Downs® Incorporated. Following the running of The Kentucky Derby®, horses may be nominated at any time prior to

Closing for The Preakness Stakes® or The Belmont Stakes® (time of Closing being defined below).

The supplementary fee payable for such nomination shall be \$100,000 payable to The Maryland Jockey Club of Baltimore City, Inc. for supplemental nomination to The Preakness Stakes® and The Belmont Stakes® or \$100,000 payable to The New York Racing Association, Inc.® for supplemental nomination to The Belmont Stakes® only. All supplemental fees will be included in the purse distribution for the Race run by the Association to which the supplemental nomination is paid, unless otherwise specified in the specific Race rules below. The ability of horses nominated by payment of the foregoing supplementary fees ("Supplemental Nominees") to enter any Race will be determined in accordance with the conditions of that Race. All nominees, original, supplemental or otherwise, will be required to pay entry and starting fees for the Race or Races in which they participate before they may start.

135th running of
THE KENTUCKY DERBY®
\$2,000,000 GUARANTEED MINIMUM GROSS (GRADE 1)
To Be Run Saturday, May 2, 2009

One Mile and a Quarter

For three-year-olds, with an entry fee of \$25,000 each and a starting fee of \$25,000 each. A minimum \$500 jockey mount fee will apply to starters that finish beyond third place. Supplemental nominations may be made upon payment of \$200,000 and in accordance with the rules set forth herein. All fees, including supplemental nominations, in excess of \$900,000 in the aggregate shall be paid to the winner. Churchill Downs Incorporated shall guarantee a minimum gross purse of \$2,000,000 (the "Guaranteed Purse"). The winner shall receive \$1,240,000, second place shall receive \$400,000, third place shall receive \$200,000, fourth place shall receive \$100,000 and fifth place shall receive \$60,000 from the Guaranteed Purse (the Guaranteed Purse to each place to be divided equally in the event of a dead heat). Starters shall be named through the entry box on Wednesday, April 29, 2009, at 10:00 am Eastern Daylight Time (the "Closing"). Churchill Downs Incorporated, in its sole and absolute discretion, may set the number of starters up to a maximum of twenty (20). Colts and Geldings shall each carry a weight of one hundred twenty six (126) pounds; Fillies shall each carry one hundred twenty one (121) pounds. Supplemental Nominees will be allowed to enter but will not have preference over any Original Nominee and will not be allowed to start the Race if the maximum number of starters has otherwise been reached by Original Nominees prior to the Closing. If the number of nominees exceeds the number of available starting positions set by Churchill Downs Incorporated (the "Number of Starting Positions") at the Closing, these conditions shall be applied to determine which nominees will be allowed to start. In the event that more than the Number of Starting Positions pass through the entry box at the Closing, the starters shall be determined at the Closing from Original Nominees first, then Supplemental Nominees if starting positions are still available with preference given to those horses that have accumulated the highest earnings in Graded Stakes races, including all monies actually paid for performance in such Graded Stakes races. Notwithstanding the foregoing, Churchill Downs Incorporated may, at its sole discretion, allocate one or more starting positions or otherwise give preference to winners of a designated race or races provided, however, that any such designated race or races may

not include restrictive provisions relative to which horse may enter such race or races, other than by sex or age. For purposes of this preference, the Graded status of each race shall be the Graded (or Group) status assigned to the race by the International Cataloguing Standards Committee in Part I of the International Cataloguing Standards as published by The Jockey Club Information Systems, Inc. each year. Should additional starters be needed to bring the field to the Number of Starting Positions, the remaining starters shall be determined at the Closing with preference given to those horses that have accumulated the highest earnings in non-restricted sweepstakes. For purposes of this preference, a "non-restricted sweepstakes" shall mean those sweepstakes whose conditions contain no restrictions other than that of age or sex. In the case of ties resulting from preferences or otherwise, the additional starter(s) shall be determined by lot. Any horse excluded from running because of the aforementioned preference(s) shall be refunded the \$25,000 entry fee and the \$200,000 supplemental fee, if applicable. An "also-eligible" list will not be maintained and in no event will starters be added or allowed to run in the Race which are not determined to be starters at the Closing. Post position shall be determined as follows: a nontransferable lot number shall be drawn for each horse named as a starter at the Closing. The lot number drawn for each starter shall determine the numerical order for selection of post position. Selection of post position shall be made by each owner of a horse (or, if more than one, the owners collectively) or the authorized agent of the horse's owner(s). Horses having common ties through ownership or training shall each be treated separately for purposes of selecting post position. In the event of one or more scratches after the selection of post position, then starters with the post position higher than the post position of the scratched starter will be moved to the lowest empty post position (i.e., toward the inside rail of the race track) so that there are no empty post positions in-between horses at the start of The Kentucky Derby®. Detailed rules governing the post position draw process are available from the Racing Secretary's office and will be distributed prior to the Closing. These rules shall control. The owner of the winner of the Race shall receive a gold trophy.

134th running of
THE PREAKNESS STAKES®
\$1,000,000 GUARANTEED (GRADE 1)
To be run Saturday, May 16, 2009
One Mile and Three-Sixteenths

+ For three-year-olds, \$10,000 to pass the entry box, starters to pay \$10,000 additional. Supplemental nominations may be made in accordance with the rules, upon payment of \$100,000, 60% of the purse to the winner, 20% to second, 11% to third, 6% to fourth and 3% to fifth. Weight 126 pounds for Colts and Geldings, 121 pounds for Fillies. Starters to be named through the entry box on Wednesday, May 13, 2009, three days before the race by the usual time of closing (the "Closing"). The Preakness field will be limited to fourteen (14) entries and shall be determined on the Wednesday immediately preceding the day of the race. In the event that more than fourteen (14) horses are properly nominated and pass through the entry box by the usual time of Closing, the starters will be determined at the Closing with the first seven (7) horses given preference by accumulating the highest earnings in Graded Stakes (lifetime); for purposes of this preference, the graded status of each race shall be the graded status assigned to the race by the International Cataloguing Standards Committee in Part I of the International Cataloguing Standards as published by The Jockey Club Information Systems,

Inc. each year. The next four (4) starters will be determined by accumulating the highest earnings (lifetime) in all non-restricted stakes. "Non-restricted stakes" shall mean those stakes whose conditions contain no restrictions other than that of age or sex. The remaining three (3) starters shall be determined by accumulating the highest earnings (lifetime) in all races. Should this preference produce any ties, the additional starter(s) shall be determined by lot. In application of the above described rule, each horse will be separately considered without regard to identity of its owner. If the rules described in this paragraph result in the exclusion of any horse, the \$10,000 entry fee previously paid will be refunded to the owner of said horse. The above conditions notwithstanding, no horse which earns purse money in The Kentucky Derby® shall be denied the opportunity to enter and start in The Preakness Stakes®. A replica of the Woodlawn Vase will be presented to the winning owner to remain his or her personal property.

141st running of
THE BELMONT STAKES®
\$1,000,000 (GRADE 1)
To be run Saturday, June 6, 2009
One Mile and a Half

For three-year-olds, by subscription of \$600 each, to accompany the nomination, if made on or before January 24, 2009, or \$6,000, if made on or before March 28, 2009, \$10,000 to pass the entry box and \$10,000 additional, to start. At any time prior to the closing time of entries, horses may be nominated to The Belmont Stakes® upon payment of a supplemental fee of \$100,000 to The New York Racing Association, Inc.® All entrants, supplemental or otherwise, will be required to pay entry and starting fees; but, no fees, supplemental or otherwise, shall be added to the purse. The purse for The Belmont Stakes® shall be one million dollars (\$1,000,000.00) divided as follows: sixty percent (60%) to the winner, twenty percent (20%) to the second place winner, eleven percent (11%) to the third place winner, six percent (6%) to the fourth place winner, and three percent (3%) to the fifth place winner. Colts and Geldings, 126 lbs. Fillies, 121 lbs. Starters to be named at the closing time of entries. The Belmont field will be limited to sixteen (16) starters. In the event more than 16 entries pass through the entry box at the closing, the starters will be determined at the closing with the first eight (8) starters given preference by accumulating the highest earnings in

Graded Sweepstakes at a mile or over. For purposes of this preference, the graded status of each race shall be the Grade assigned by the International Cataloguing Standards Committee in Part I of The International Cataloguing Standards as published annually by The Jockey Club Information Systems, Incorporated. The next five (5) starters will be determined by accumulating the highest earnings in all non-restricted sweepstakes. "Non-restricted sweepstakes" shall mean those sweepstakes whose conditions contain non-restrictions other than age or sex. The remaining three (3) starters shall be determined by accumulating the highest earnings in all races. Should this preference produce any ties, the additional starter(s) shall be determined by lot. If the rules described result in the exclusion of any horse, the \$10,000 entry fee will be refunded to the owner of said horse. The above conditions notwithstanding, any horse, which earns purse money in either The Kentucky Derby® or The Preakness Stakes® shall be included in the initial eight (8) starters of The Belmont Stakes®. The winning owner will be presented with the August Belmont Memorial Cup, to be retained for one year, as well as a trophy for permanent possession and trophies to the winning trainer and jockey.

Make checks payable to: Triple Crown Productions
Send to: Triple Crown Productions, LLC • 700 Central Avenue • Louisville, KY 40208
Phone (502)636-4405 • Fax (502)638-3894

2009 Nomination

1st CLOSING JANUARY 24, 2009 - \$600
2nd CLOSING MARCH 28, 2009 - \$6,000



1941 Whirlaway



1943 Count Fleet



1946 Assault



1948 Citation