

APPENDIX 1

DESCRIPTION OF THE BUSINESS CURRENTLY PERFORMED AND THE BUSINESS INTENDED TO BE PERFORMED IN THE COMMONWEALTH. THIS INFORMATION MUST BE SPECIFIC AND MUST BE ORGANIZED AROUND THE TOPICS SHOWN IN SCHEDULES 31 AND 32. ADDITIONALLY, APPLICANT MUST INDICATE THE RELATIONSHIP BETWEEN IT AND ITS AFFILIATED ENTITIES AS IT RELATES TO THE BUSINESS INTENDED TO BE PERFORMED IN THE COMMONWEALTH IN THE FORM OF AN ORGANIZATION CHART WITH A NARRATIVE DESCRIPTION.

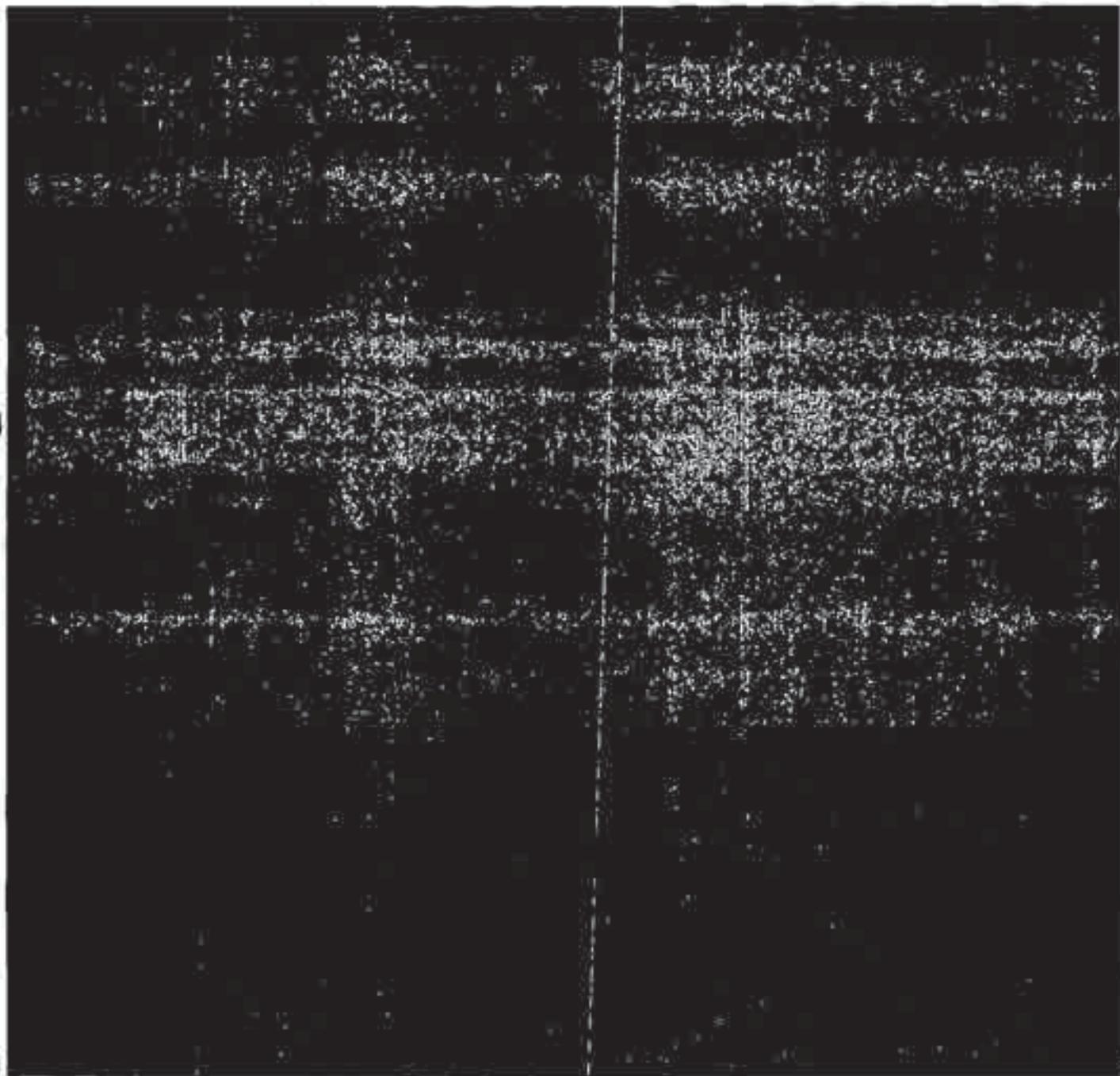
As set forth in this Application, Greenwood Racing, Inc. has no ownership or financial interest in, and is not an affiliate of, the Applicant. Should Stadium Casino, LLC be granted a slot machine license, the proposed business to be undertaken by Greenwood Racing, Inc. through Stadium Casino is fully set forth in Appendix 1 of the Information and Disclosure Application for Stadium Casino, LLC.

For a description of GRI's current business performed in the Commonwealth, see Appendix 26 of this Information and Disclosure Application.

CONFIDENTIAL

APPENDIX 2

DESCRIPTION OF ANY FORMER BUSINESS ENGAGED IN DURING THE LAST TEN (10) YEARS AND THE REASON FOR CESSATION OF THE BUSINESS.





1

2

3

4

5

6

7

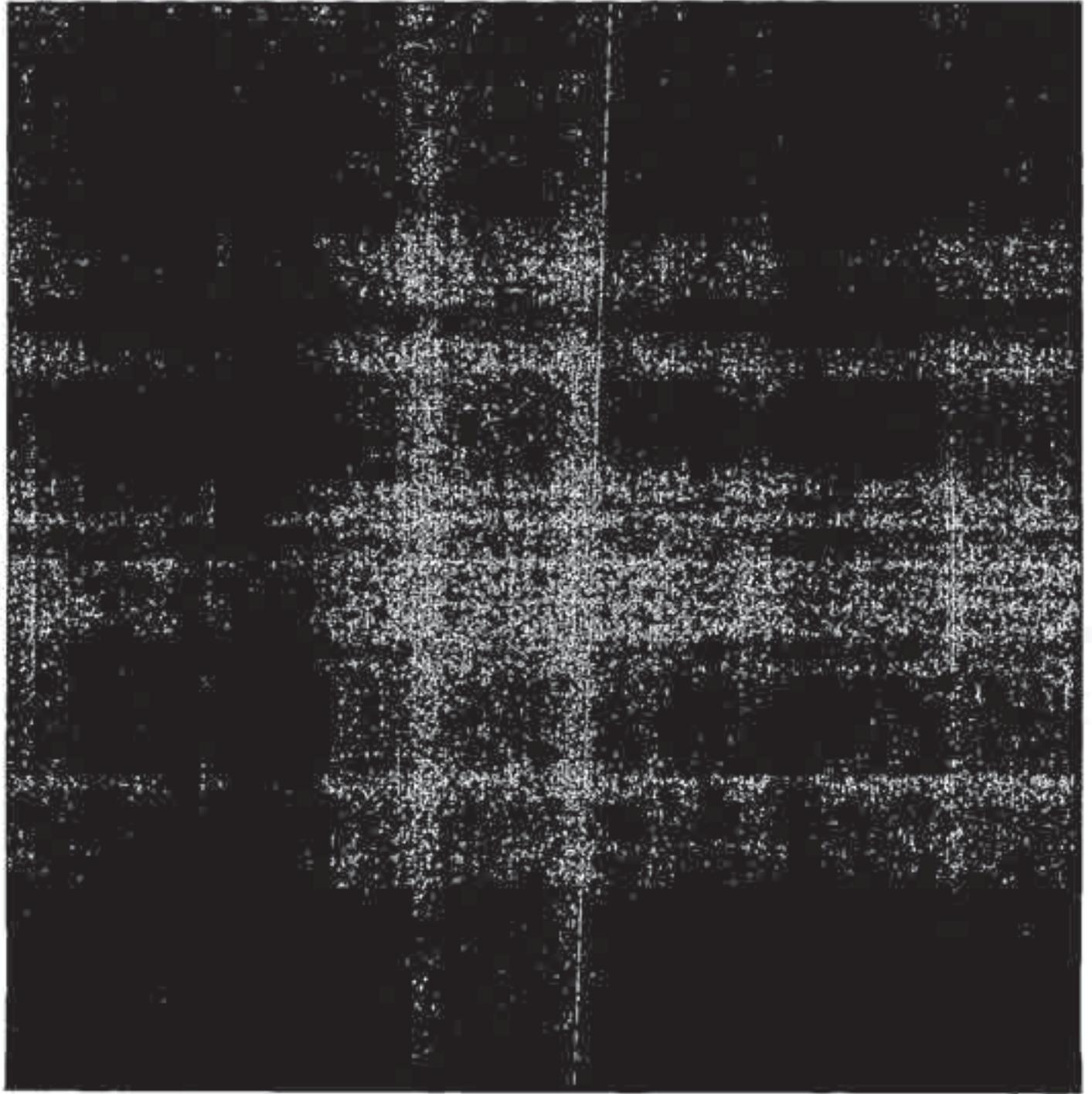
8

9

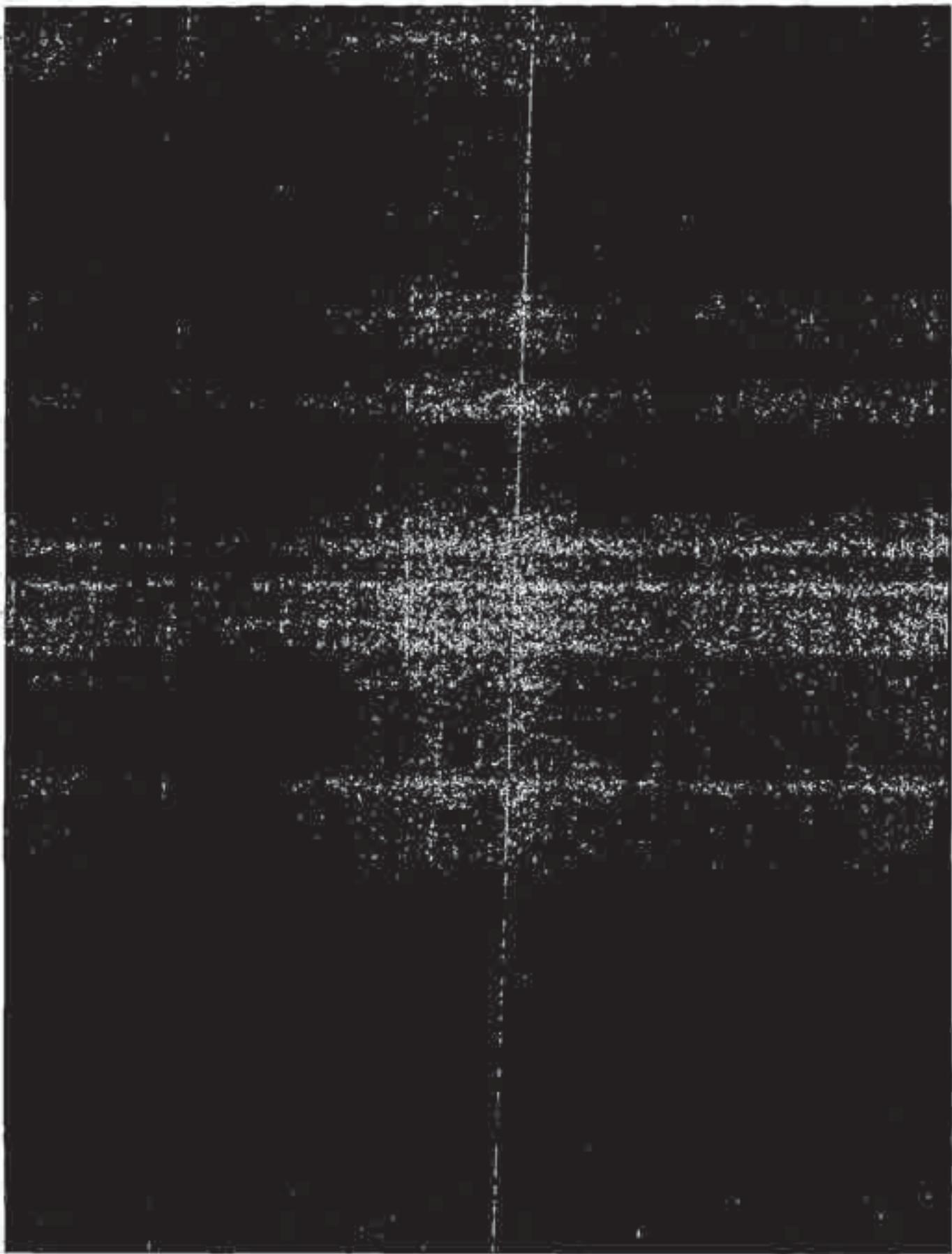
10

11

APPENDIX 3 . . .



CONFIDENTIAL





81

82

83

84

4

85

86

87

88

89

90

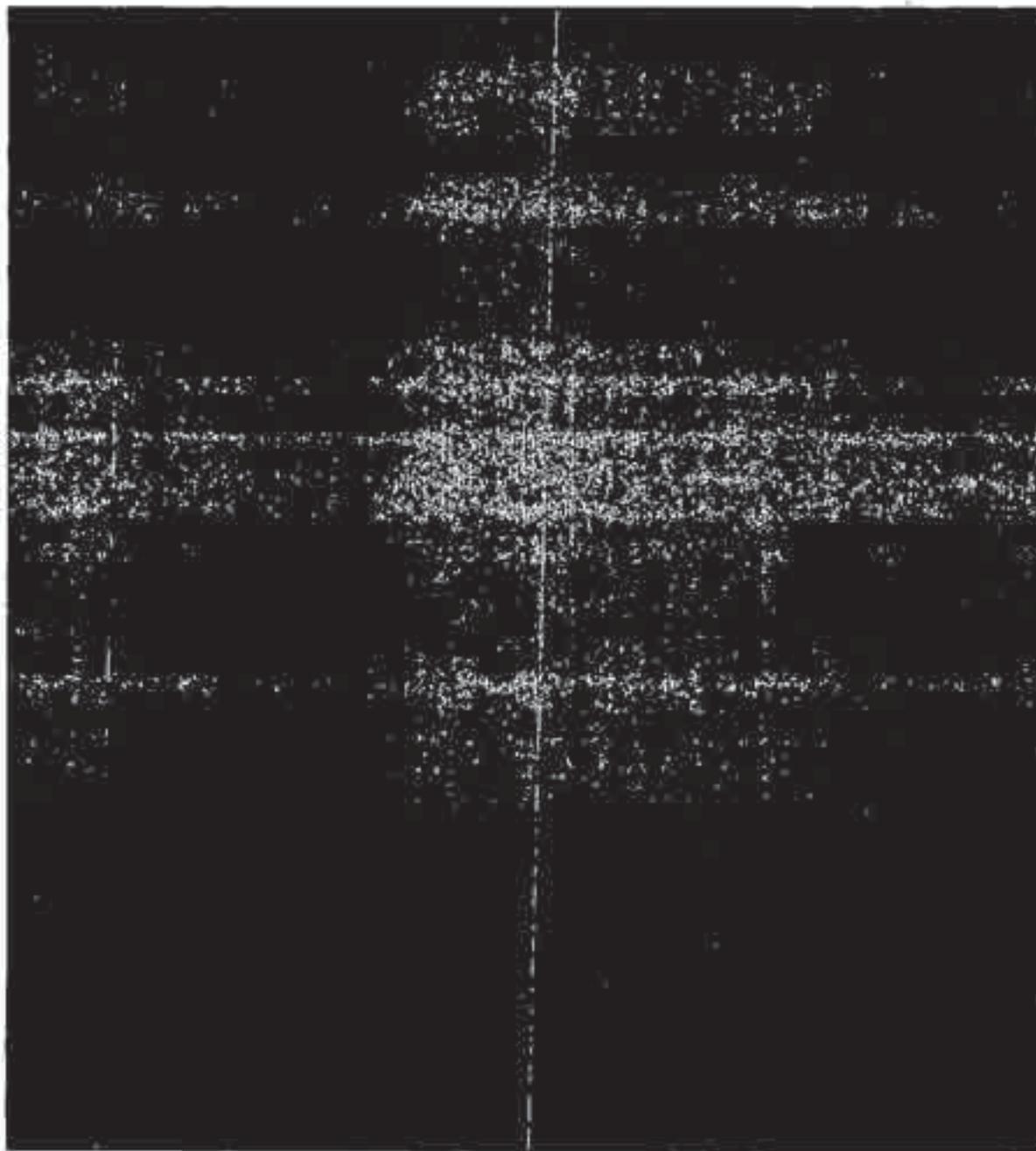
91

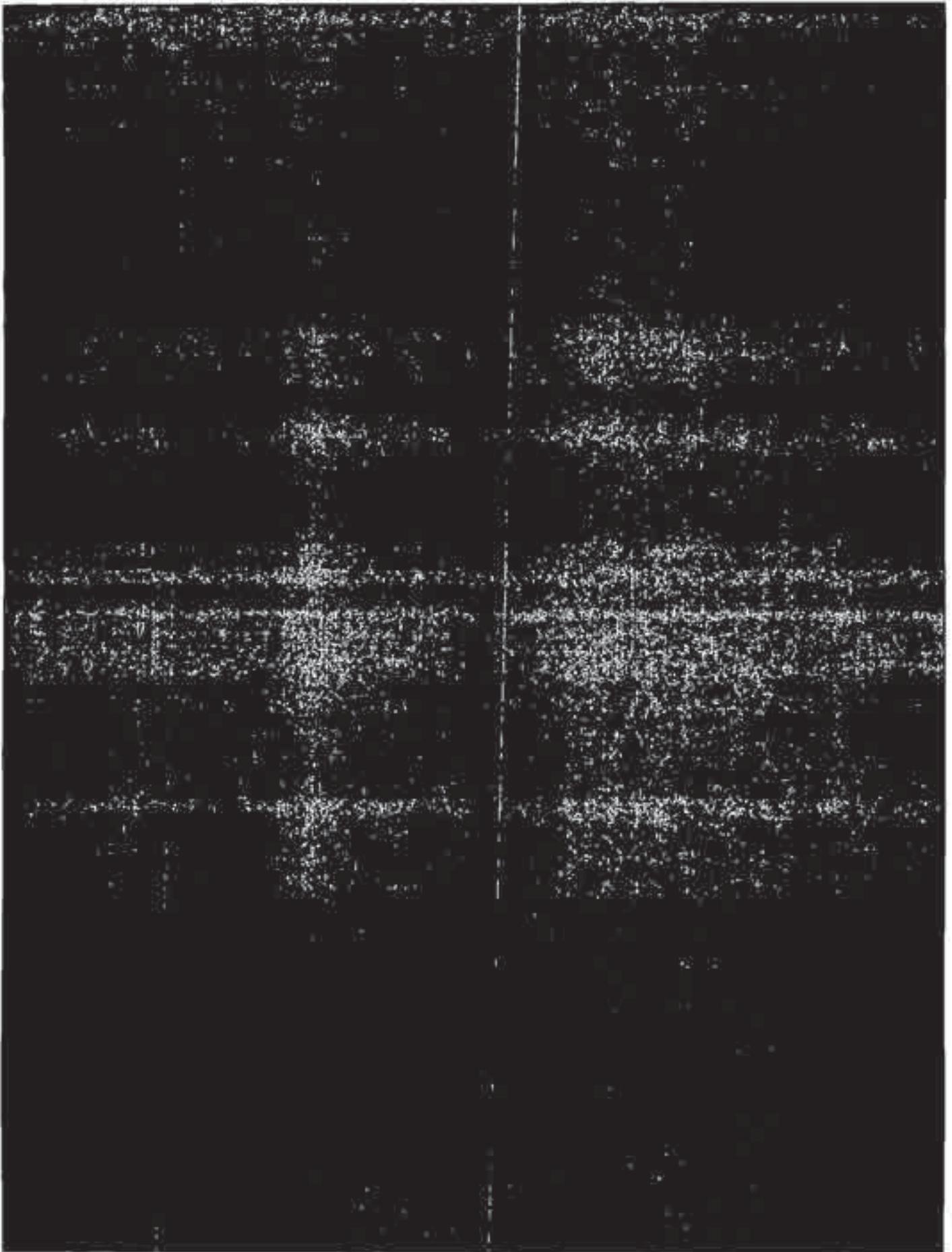
92

93

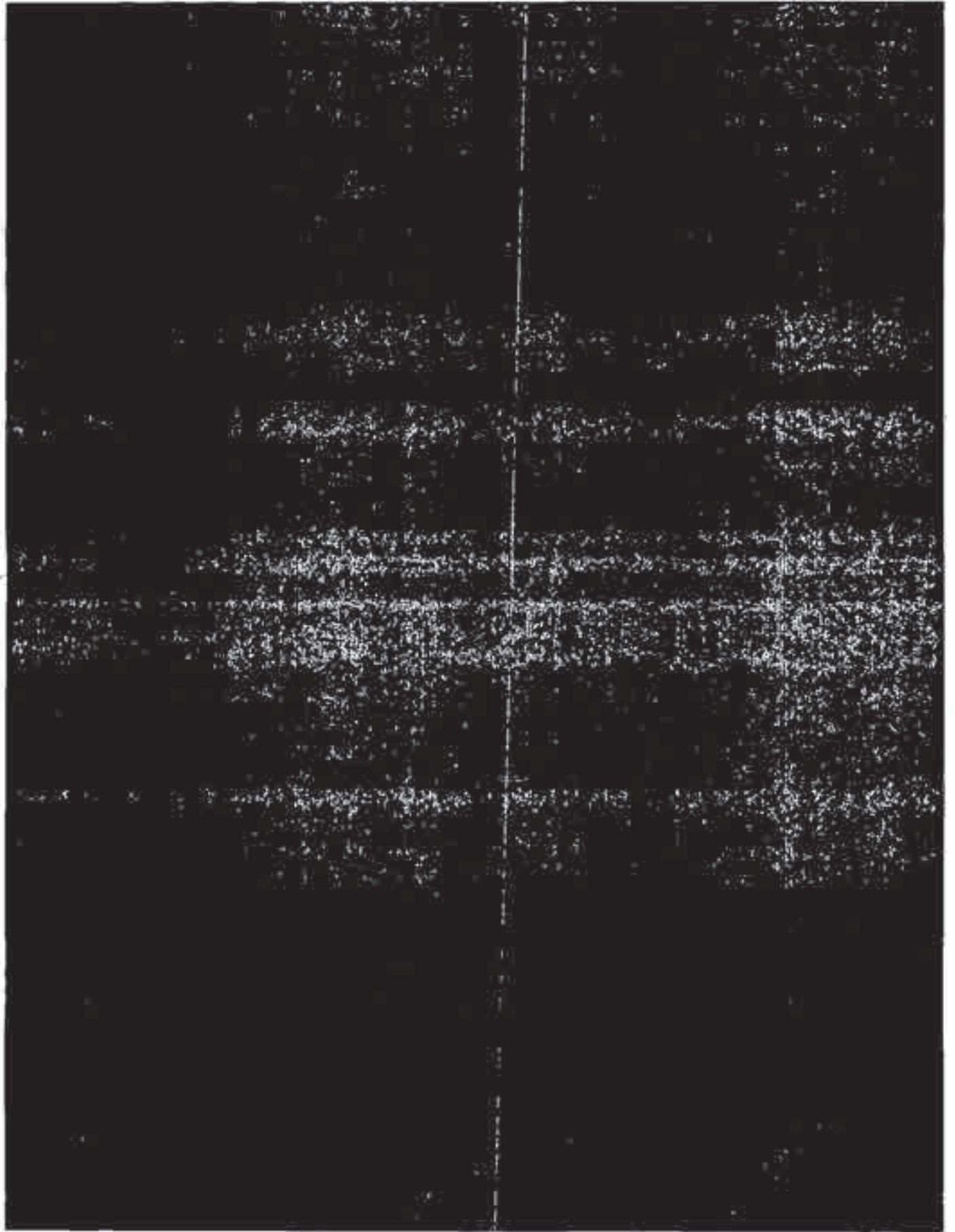
APPENDIX 4

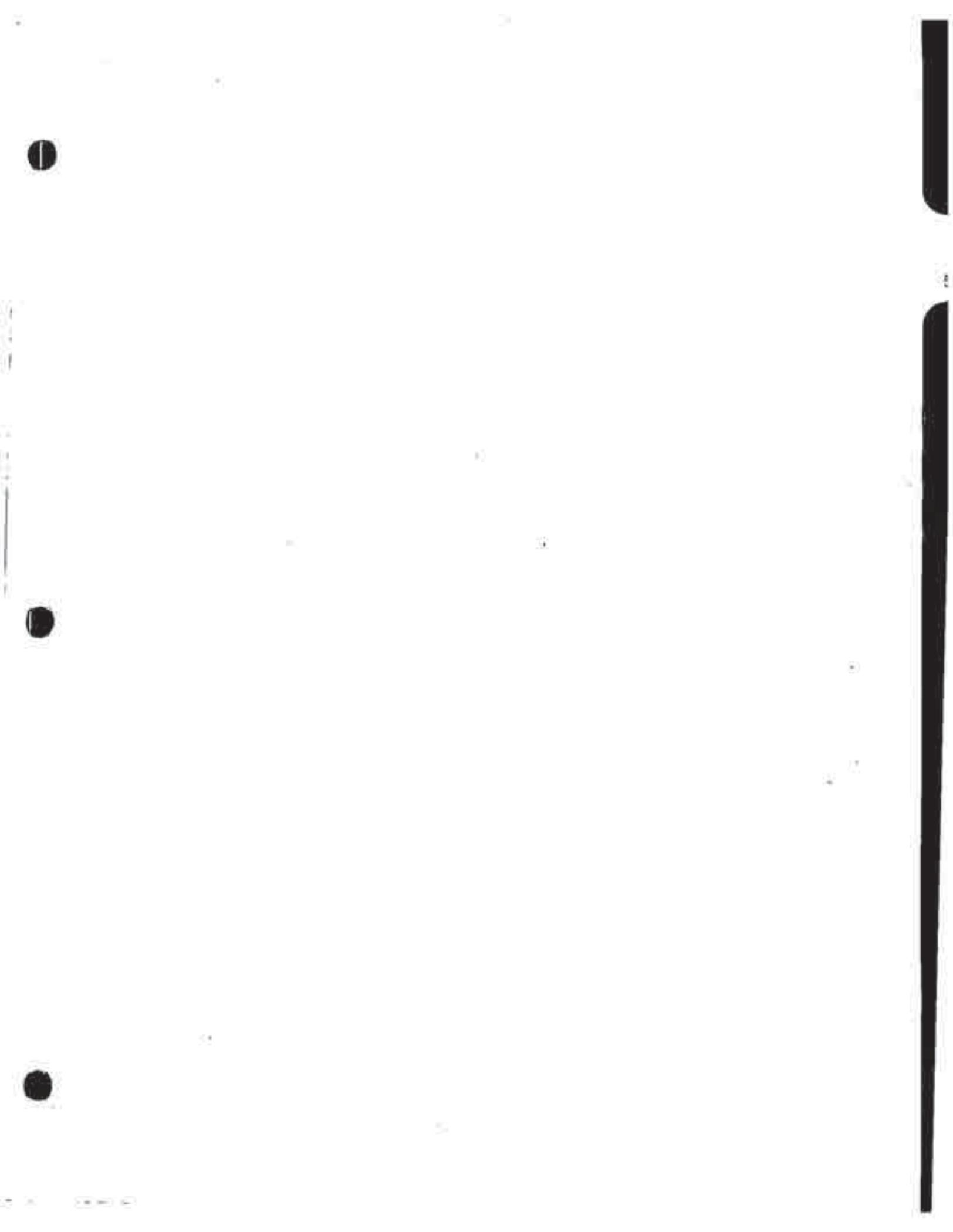
DESCRIPTION OF LONG TERM DEBT. THIS INFORMATION MUST BE PROVIDED IN ADDITION TO THE INFORMATION PROVIDED IN SCHEDULES 12 AND 13.



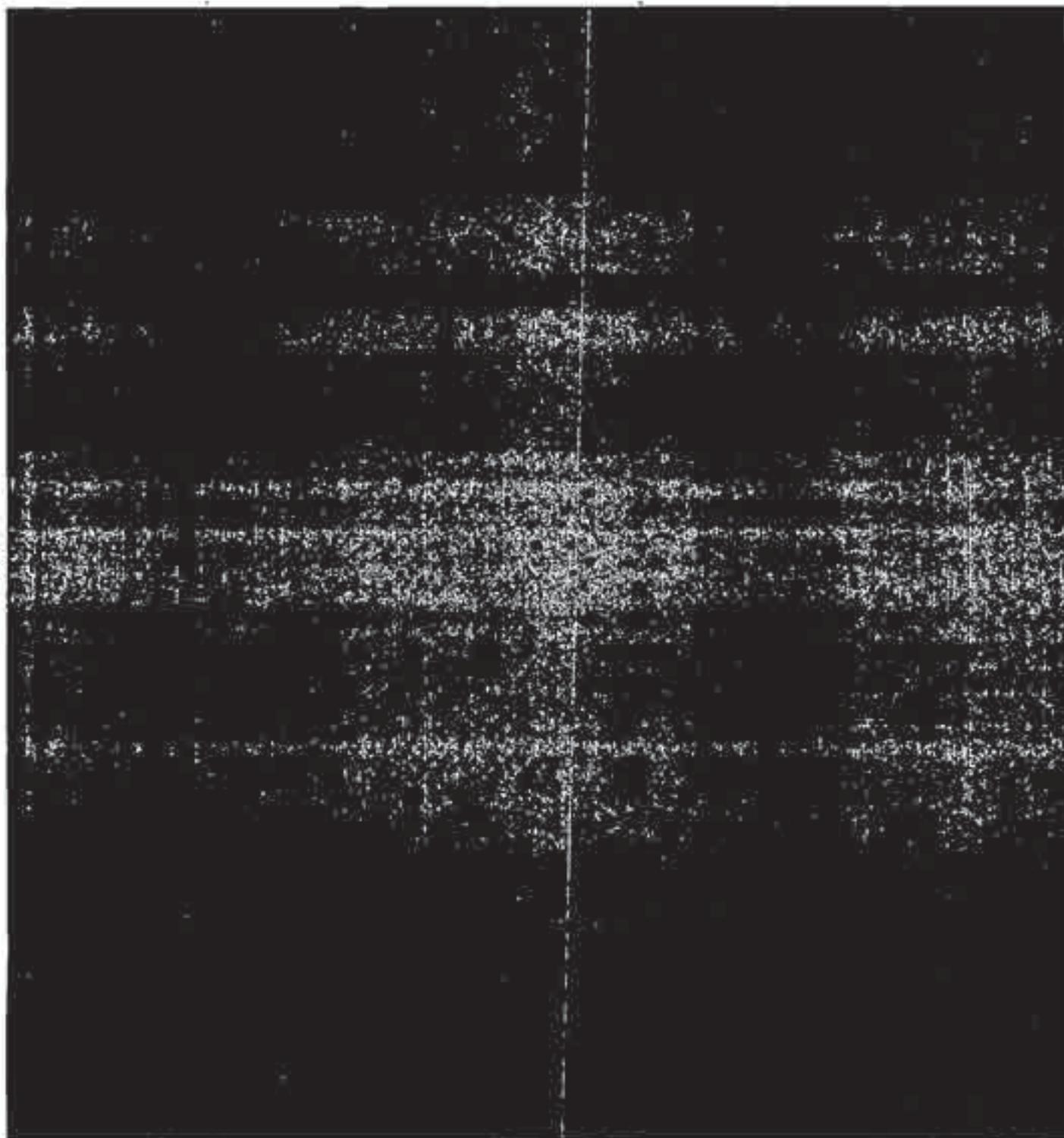


100-104142-1000

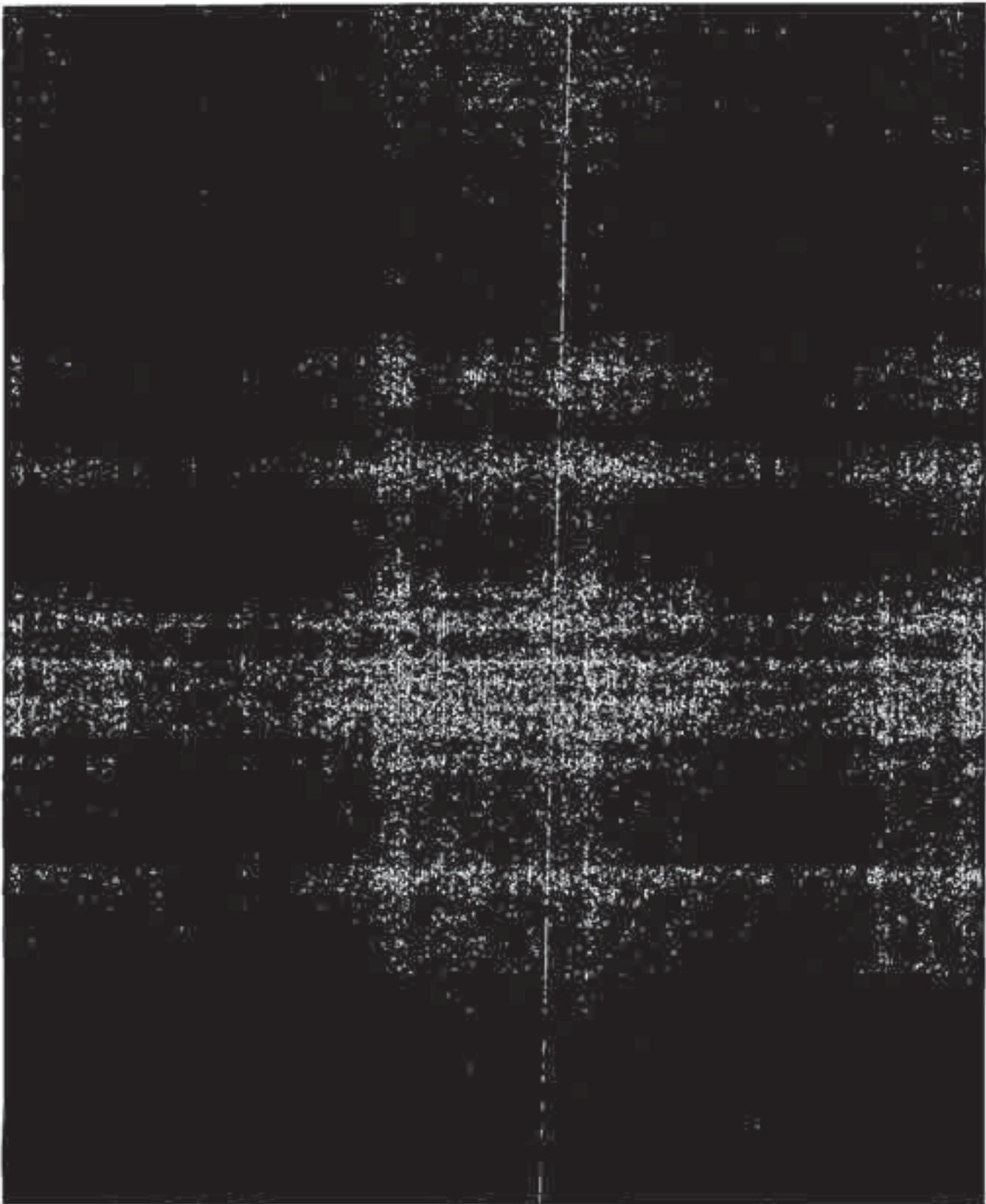




APPENDIX 5



(L0196928.1)



CONFIDENTIAL

74

75

76

77

78

79

80

81

82

83

84

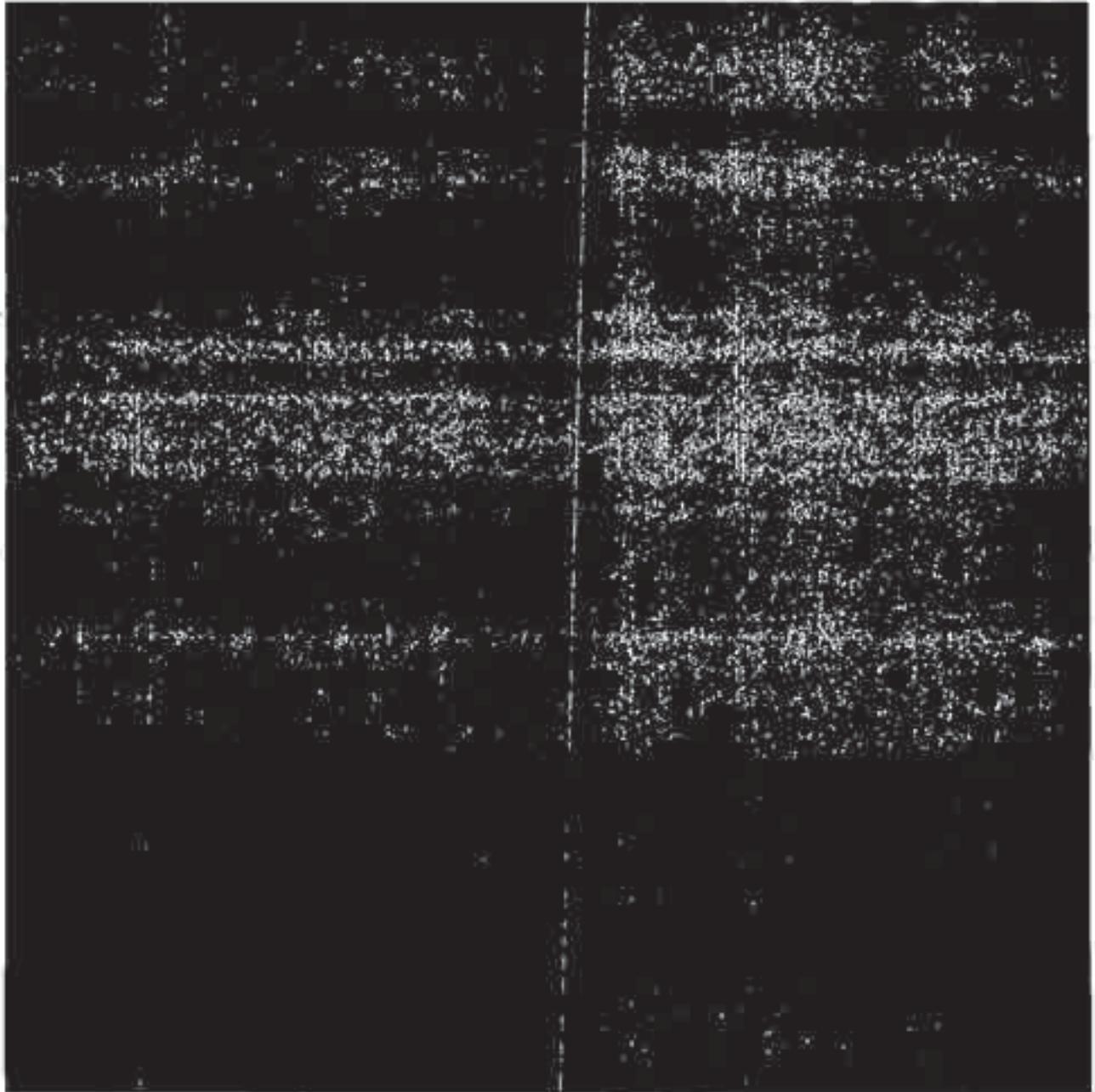
85

86



APPENDIX 6

DESCRIPTION OF SECURITIES OPTIONS. THIS INFORMATION MUST BE PROVIDED IN ADDITION TO THE INFORMATION PROVIDED IN SCHEDULES 16 AND 17.





17

14

8

9

2

10

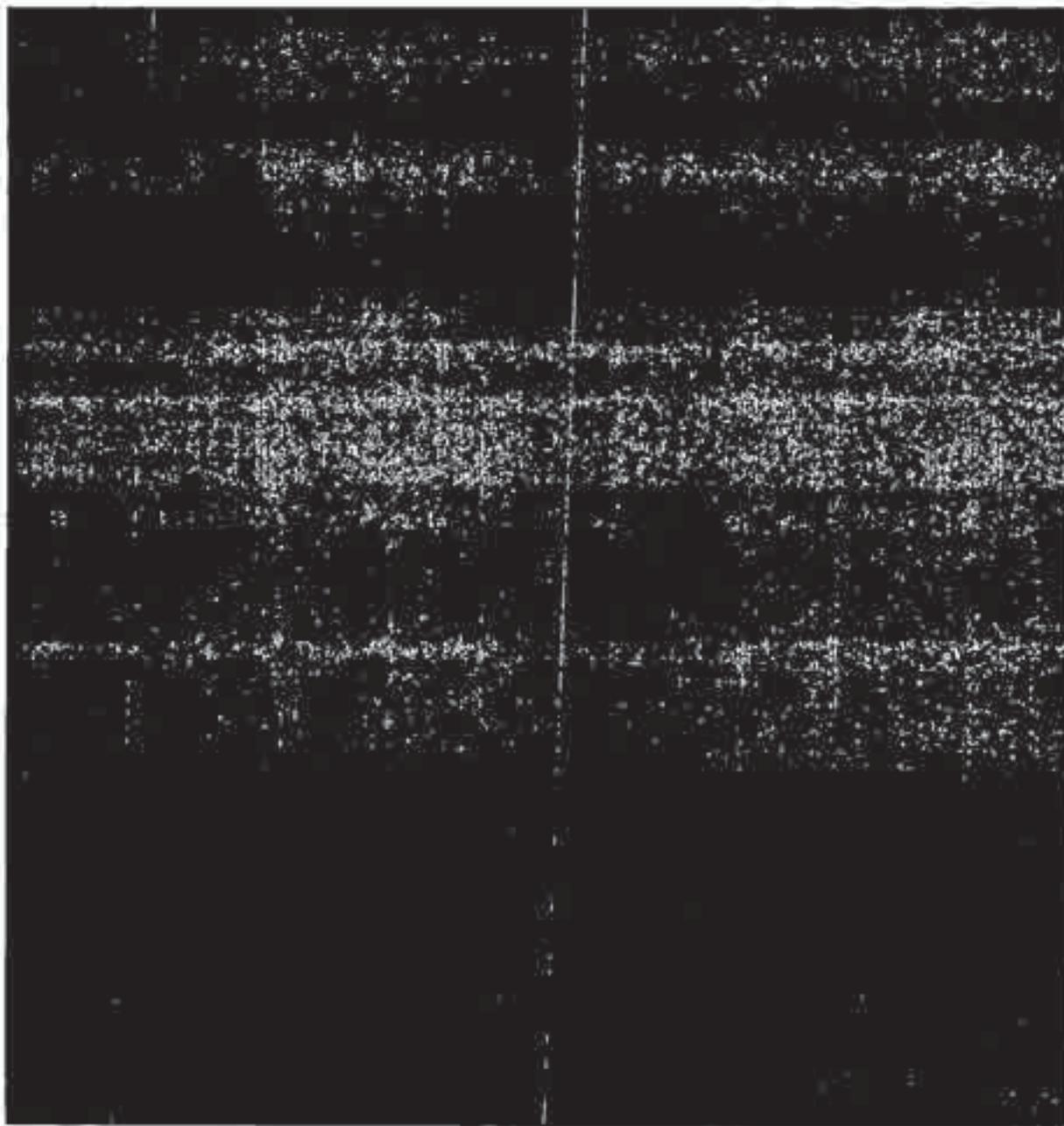
5

4

6

APPENDIX 7

DESCRIPTION OF EXISTING LITIGATION. THIS INFORMATION MUST BE PROVIDED IN ADDITION TO THE INFORMATION PROVIDED IN SCHEDULE 25.

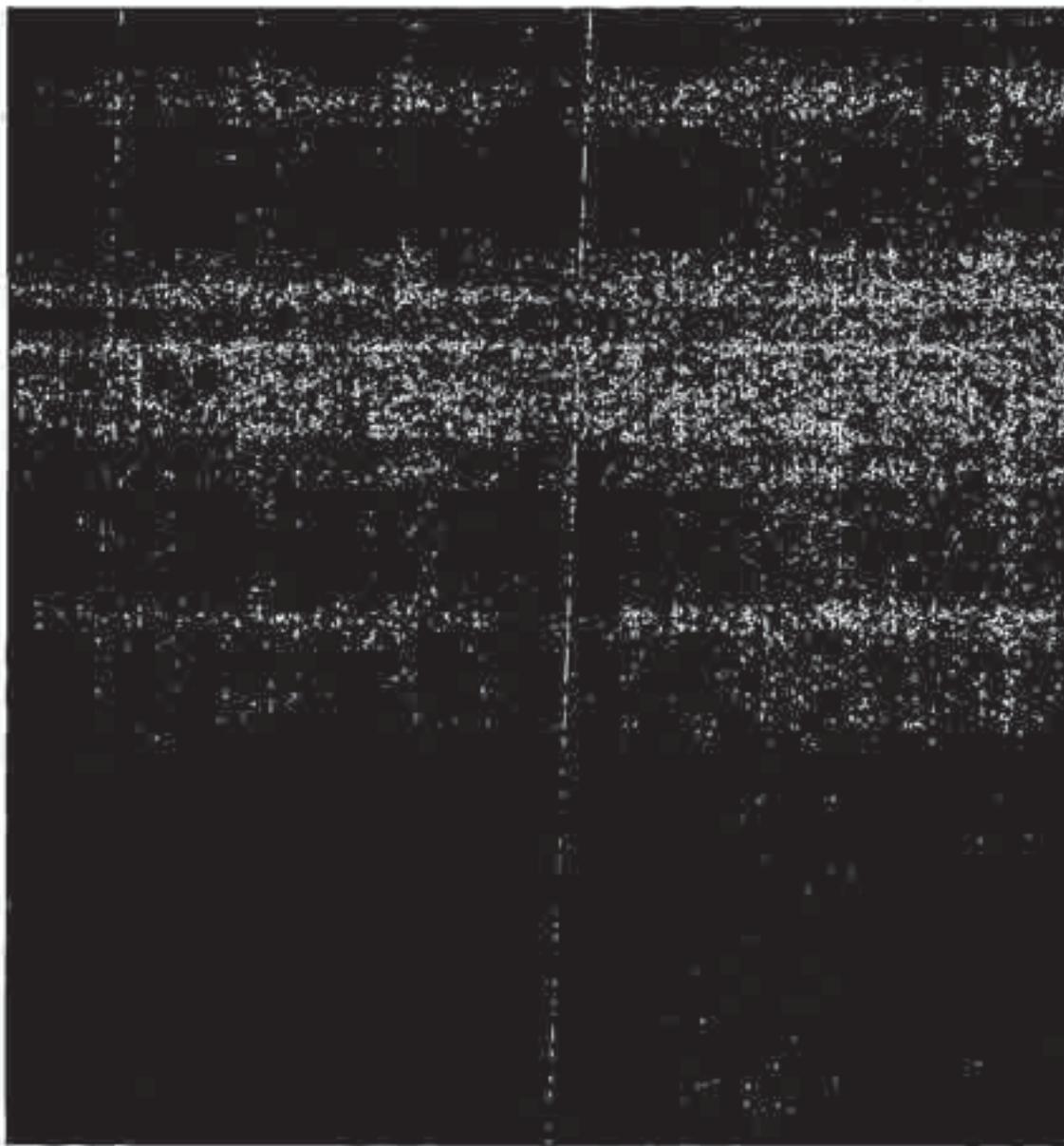


(L0496928.1)



APPENDIX 8

AUDITED FINANCIAL STATEMENT FOR THE LAST FISCAL YEAR. IF THE APPLICANT DOES NOT NORMALLY HAVE ITS FINANCIAL STATEMENTS AUDITED, ATTACH UNAUDITED FINANCIAL STATEMENTS.



1

2

3

4



5

6

7

8

9



10

11

12

13

14



15

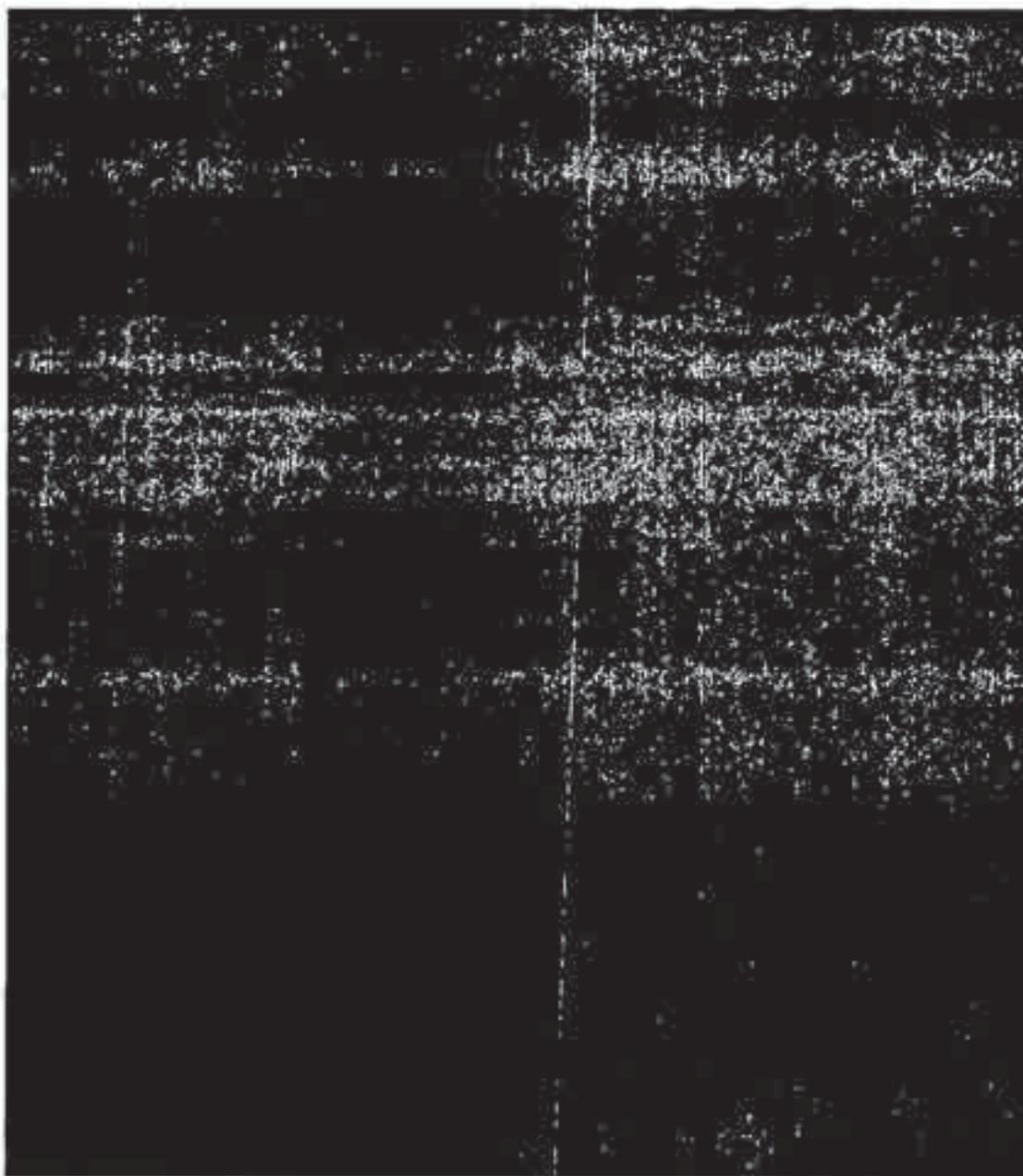


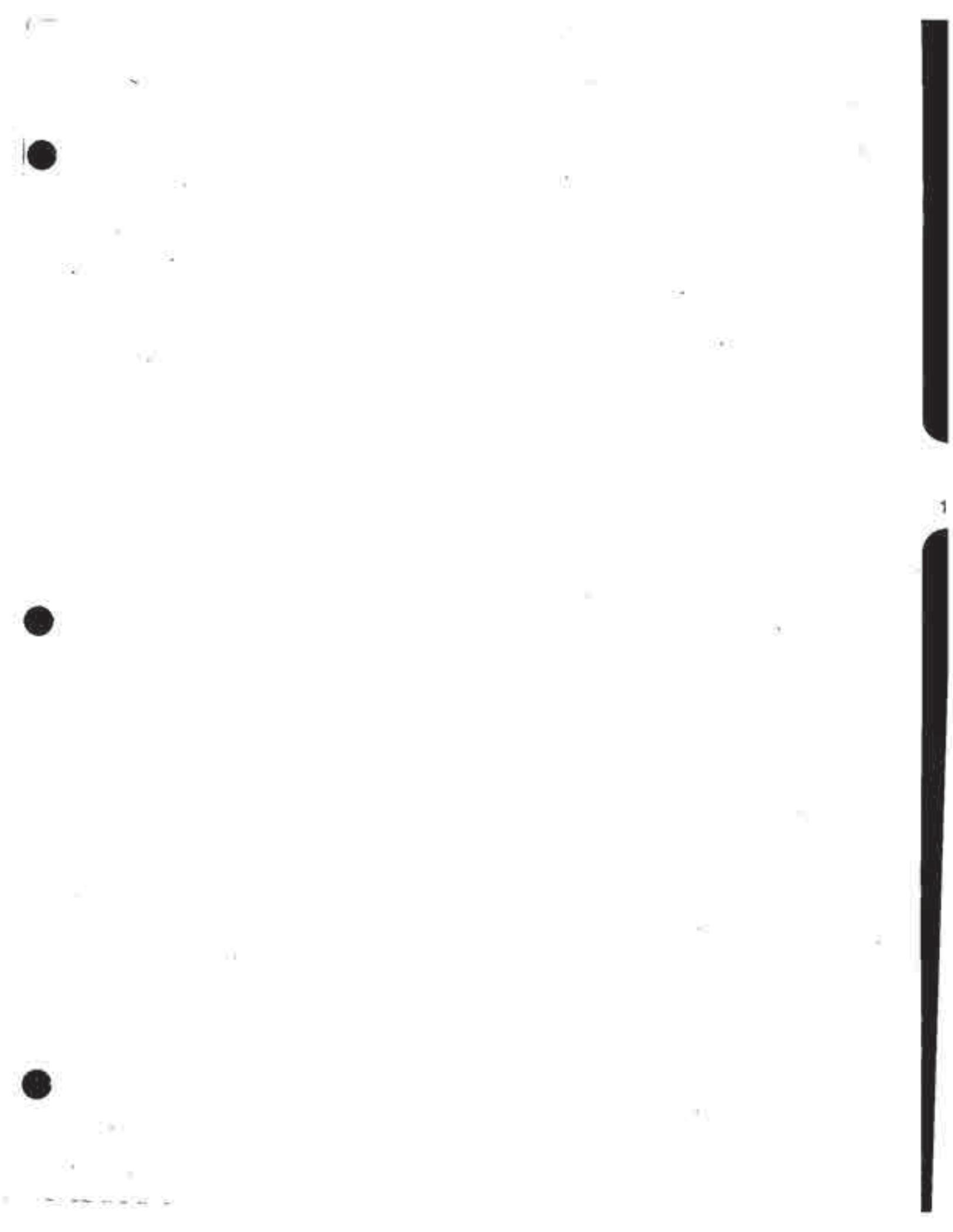
16



APPENDIX 9

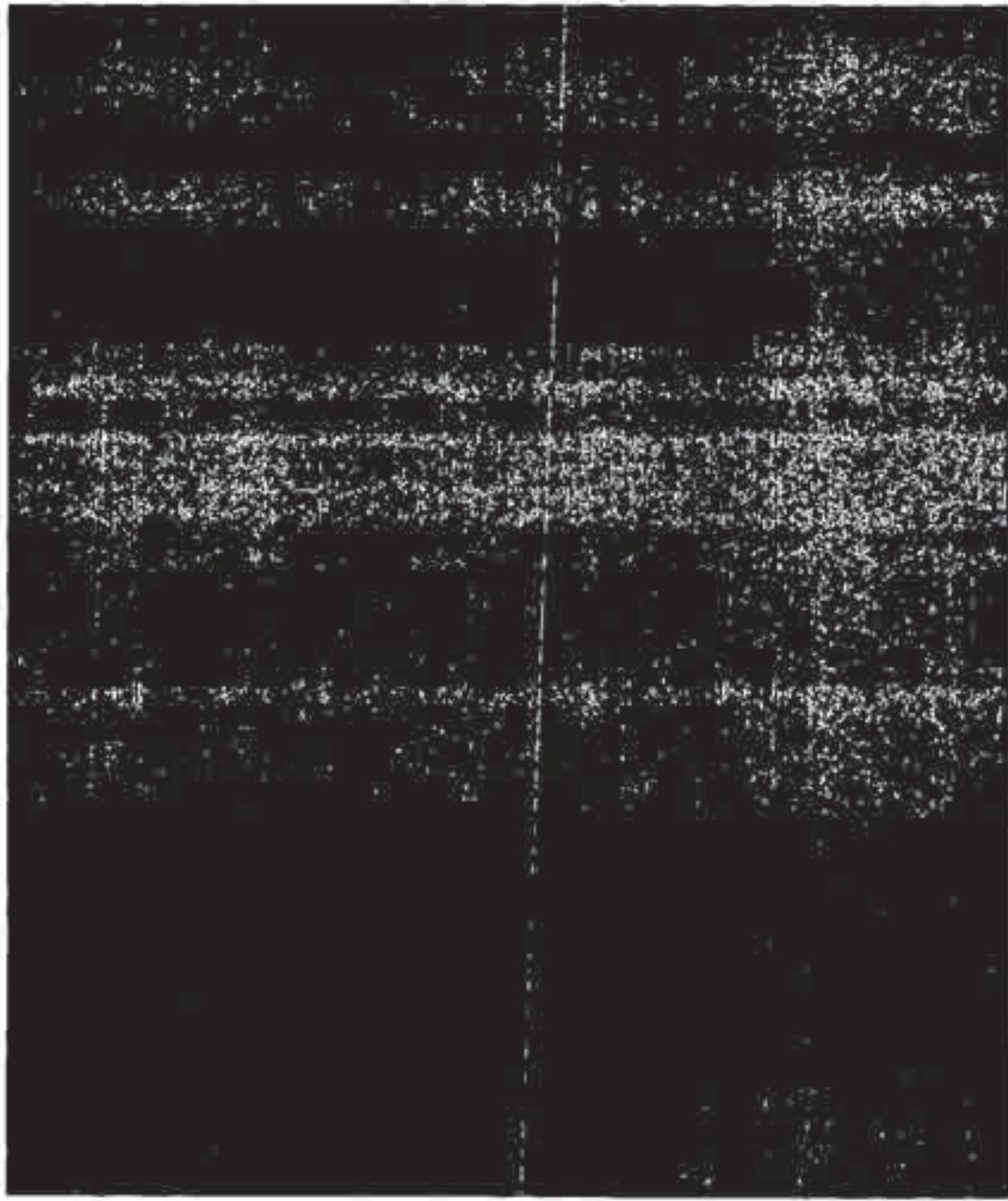
AUDITED FINANCIAL STATEMENTS FOR THE LAST FIVE (5) YEARS. IF THE APPLICANT DOES NOT NORMALLY HAVE ITS FINANCIAL STATEMENTS AUDITED, ATTACH UNAUDITED FINANCIAL STATEMENTS.





APPENDIX 10

ANNUAL REPORTS FOR THE LAST FIVE (5) YEARS.





52

18

2

43



0

45

24



12

15

41



APPENDIX 11

APPENDIX 11A: ANNUAL REPORTS PREPARED ON THE SEC'S 10K FOR THE LAST FIVE (5) YEARS.

Does not apply

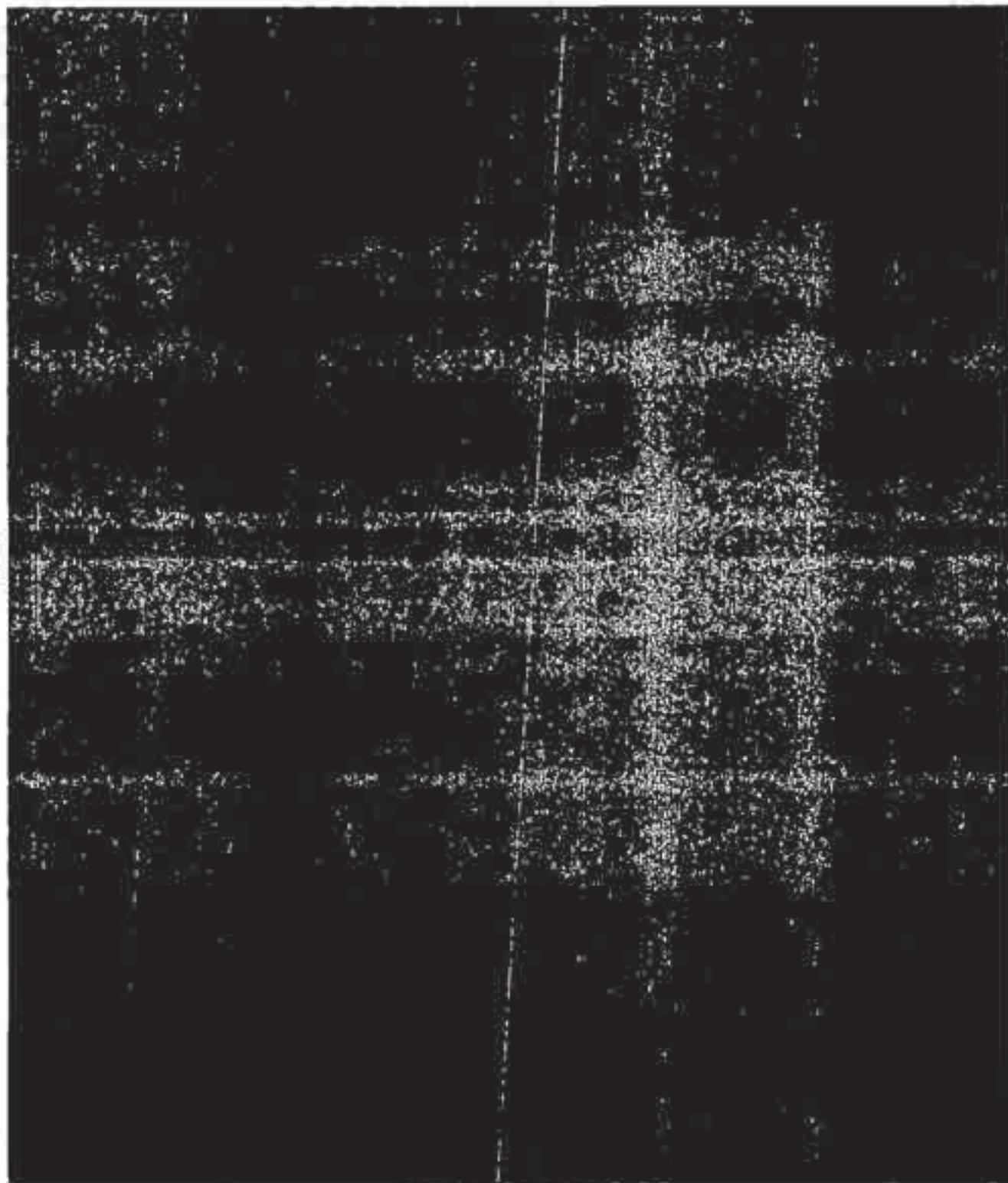
APPENDIX 11B: COPIES OF ANNUAL OR QUARTERLY FILINGS FOR THE LAST FIVE (5) YEARS REQUIRED UNDER THE LAWS OF A REGULATORY AGENCY OF ANOTHER COUNTRY.

Does not apply

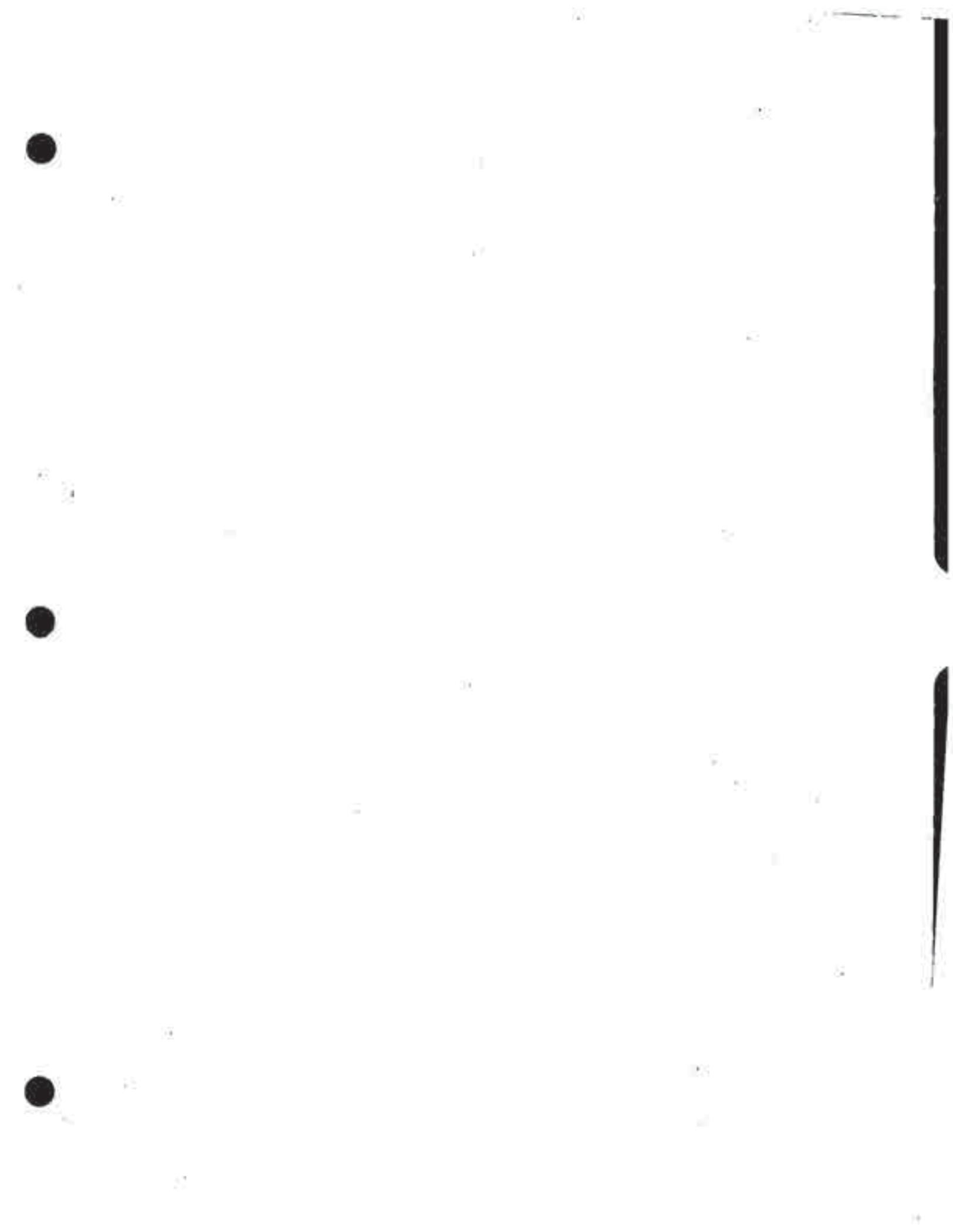
X



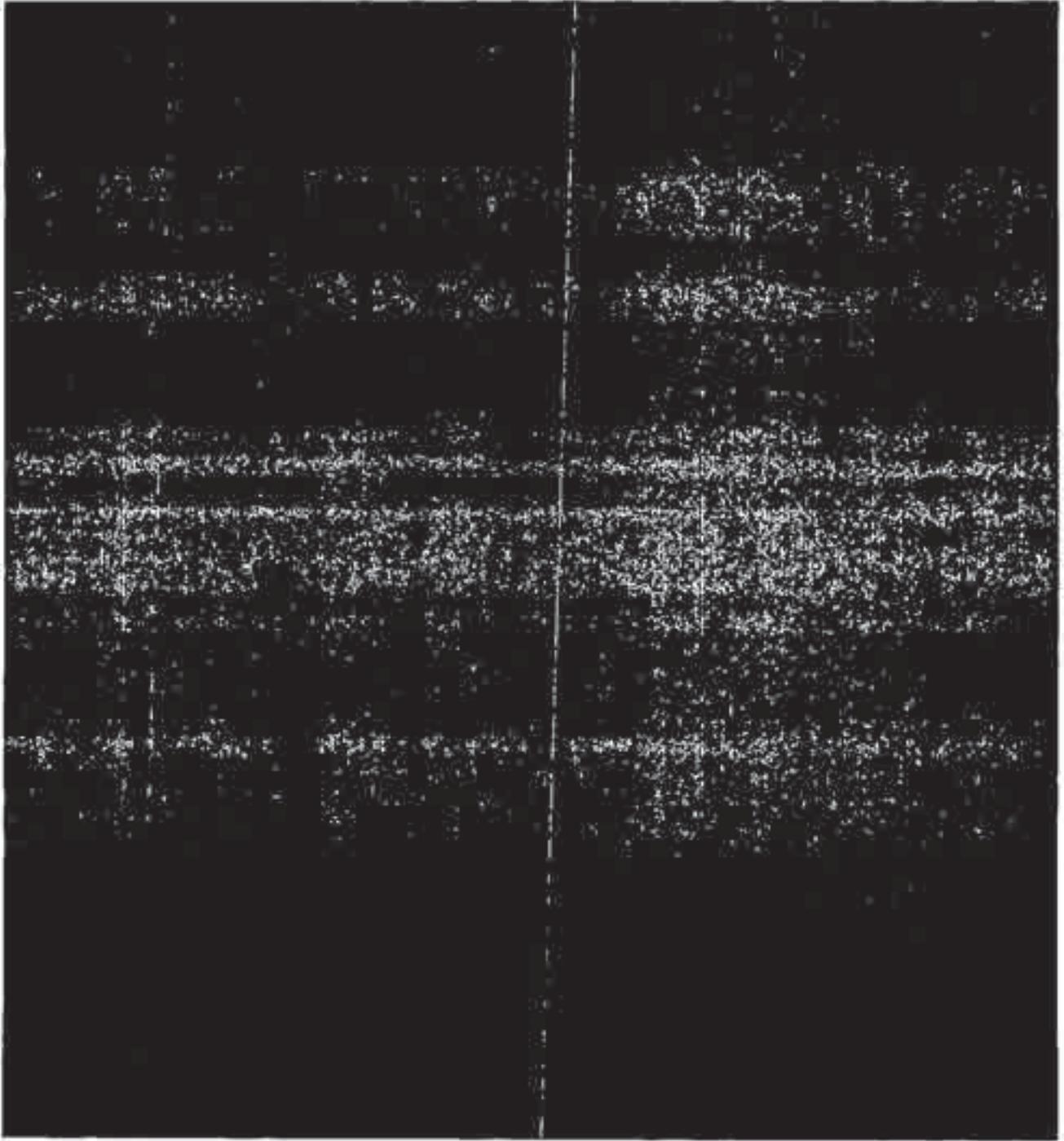
APPENDIX 12



[L0496028.1]



APPENDIX 13



[L0496928.1]

140

15

16

17

18

190

19

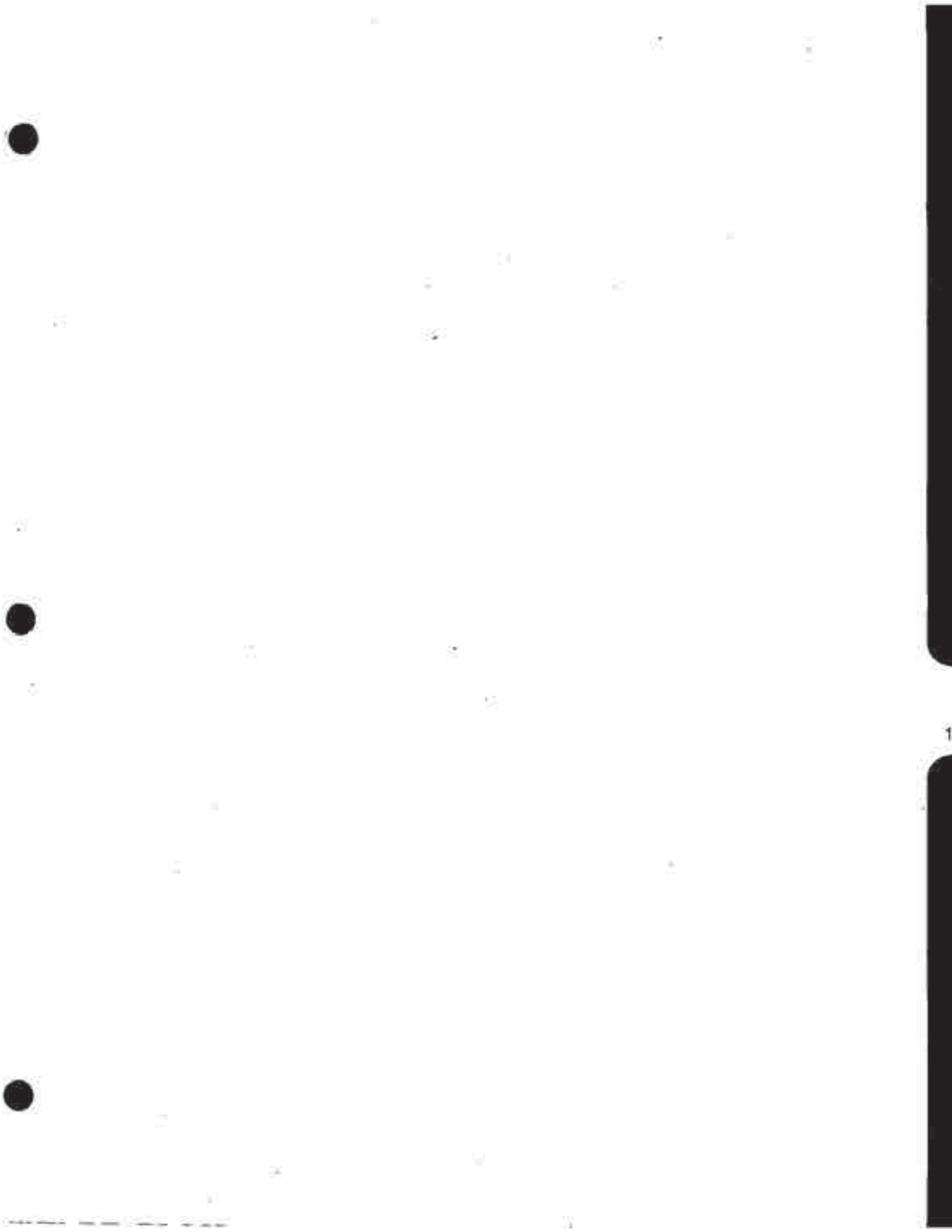
20

21

APPENDIX 14

A COPY OF THE LAST DEFINITIVE PROXY OR INFORMATION STATEMENT (SEC)

Does not apply



APPENDIX 15

A COPY OF ALL REGISTRATION STATEMENTS FOR THE LAST FIVE (5) YEARS
FILED IN ACCORDANCE WITH THE SECURITIES ACT OF 1933.

Does not apply

41

11

8

131

4

41

185

16

28

14

43

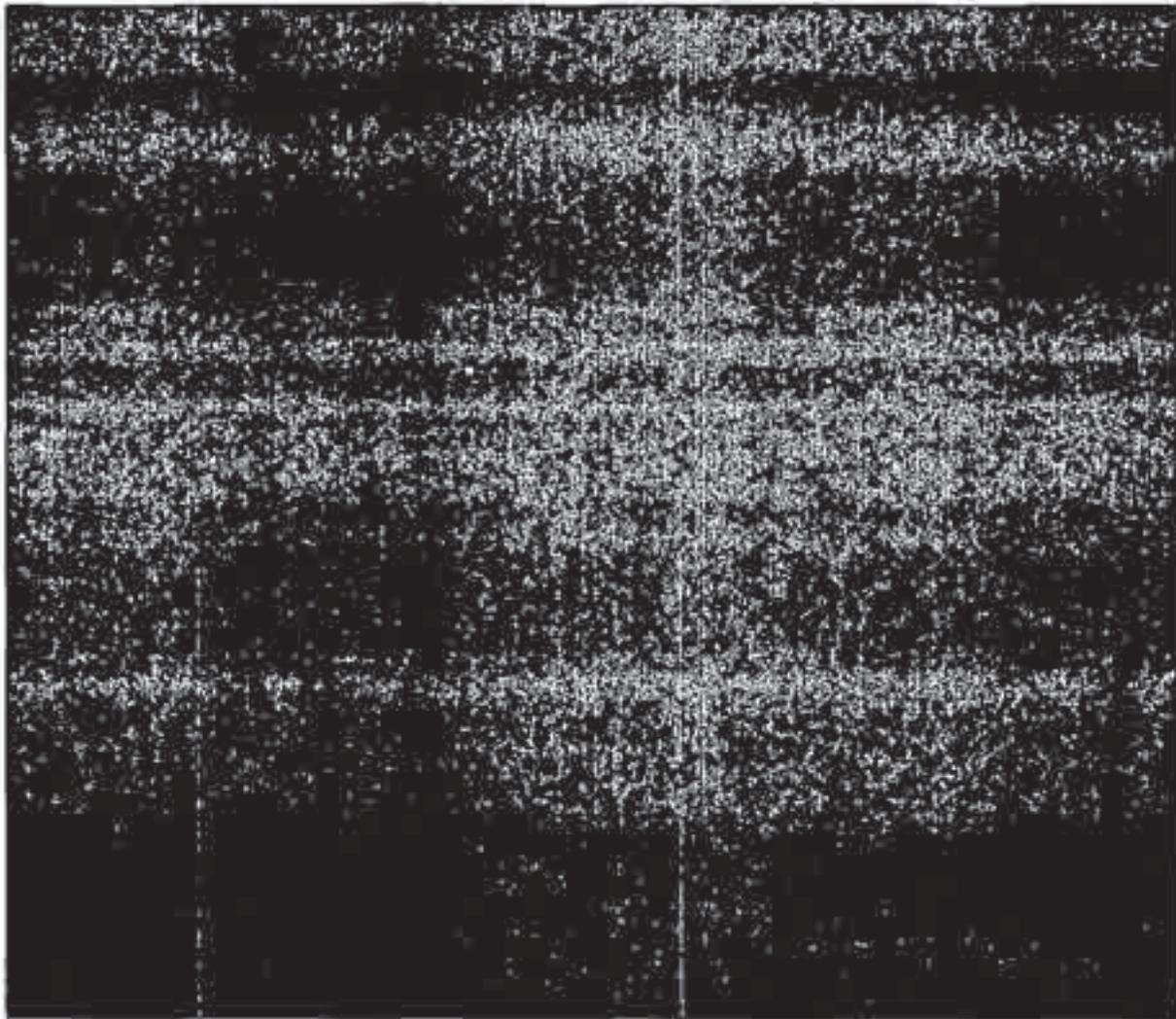
125

14

15

APPENDIX 16

COPIES OF ALL OTHER REPORTS PREPARED IN THE LAST FIVE (5) YEARS BY INDEPENDENT AUDITORS OF THE APPLICANT.



APPENDIX 17

CERTIFIED COPIES OF THE ARTICLES OF INCORPORATION, CHARTER, BYLAWS, PARTNERSHIP AGREEMENT OR OTHER OFFICIAL DOCUMENTS AND ALL AMENDMENTS AND PROPOSED AMENDMENTS.

See Attached

004

APPLICATION FOR CERTIFICATE OF AUTHORITY

PLEASE INDICATE (CHECK ONE) TYPE OF CORPORATION

- FOREIGN BUSINESS CORPORATION
 - FOREIGN NONPROFIT CORPORATION
 - FOREIGN PROFESSIONAL CORPORATION
- Enter Board License No. _____

DEPARTMENT OF STATE
CORPORATION BUREAU

1 NAME OF CORPORATION GREENWOOD RACING INC.				FEE \$160.00
2 ADDRESS OF REGISTERED OFFICE IN PENNSYLVANIA (P.O. BOX NUMBER NOT ACCEPTABLE) 100 Pine Street, c/o The Prentice-Hall Corporation Systems, Inc.				
3 CITY Harrisburg	COUNTY Dauphin (22)	STATE PA	ZIP CODE 17106	

STATE THE BUSINESS PROPOSED TO BE DONE WITHIN THE COMMONWEALTH:

To act as an investment and holding company and to engage in any activities related thereto.

THIS BUSINESS IS AUTHORIZED BY THE CORPORATION'S ARTICLES.

4 corporation is a corporation incorporated for a purpose (not) involving pecuniary profit, incidental or otherwise to its holders. (Strike-out if not applicable)

5 WHICH CORPORATION ADOPTS FOR USE IN THIS COMMONWEALTH: Greenwood Racing Inc.	6 STATE OR COUNTRY OF INCORPORATION Delaware DE
--	---

7 THE ADDRESS OF ITS PRINCIPAL OFFICE IN ITS STATE OR COUNTRY OF INCORPORATION:			
NUMBER AND STREET 229 South State Street	CITY Dover	STATE Delaware	ZIP CODE 19901

IN TESTIMONY WHEREOF, the undersigned corporation has caused this application to be signed by a duly authorized officer and its corporate seal, duly attested by another such officer, to be hereunto affixed this _____ day of Sept. 7, 1989

CORPORATE SEAL

By: William F. Hogwood
(SIGNATURE)
Vice President
(TITLE: PRESIDENT, VICE PRESIDENT, ETC.)

Attest:

Barry J. Faulkner
(SIGNATURE)
Barry J. Faulkner
(TITLE: SECRETARY, ASSISTANT SECRETARY, ETC.)
Secretary

— FOR OFFICE USE ONLY —

FILED SEP 13 1989	002 CODE	003 REV BOX	SEQUENTIAL NO.	100 MICROFILM NUMBER 89661657
<i>Christopher A. ...</i>	REVIEWED BY	004 SIC	AMOUNT	001 IDENTIFICATION NUMBER 1525723
	DATE REVIEWED		\$	
DATE REJECTED	CERTIFY TO	DEPUTY BY	LOG IN	LOG IN (IF FILED)
MAILED BY DATE	<input type="checkbox"/> REV. <input type="checkbox"/> L&I <input type="checkbox"/> OTHER	VERIFIED BY	LOG OUT	LOG OUT (IF FILED)

ASST. SEC. Secretary of the Commonwealth

State of Delaware

PAGE 1

89661658



Office of Secretary of State

I, MICHAEL HARKINS, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY GREENWOOD RACING INC. IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE DATE SHOWN BELOW.

| | | | | | | |



769251103

Michael Harkins
Michael Harkins, Secretary of State

AUTHENTICATION: 12331875

DATE: 09/08/1989

Commonwealth of Pennsylvania



Department of State

CERTIFICATE OF AUTHORITY

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

WHEREAS, UNDER THE PROVISIONS OF THE CORPORATION LAW, A FOREIGN CORPORATION IS REQUIRED TO OBTAIN A "CERTIFICATE OF AUTHORITY" BEFORE IT MAY DO BUSINESS IN THE COMMONWEALTH AND

WHEREAS,

GREENWOOD RACING INC.

HAS PRESENTED TO THE DEPARTMENT OF STATE AN APPLICATION FOR THE SAME, AND IN ACCORDANCE WITH THE REQUIREMENTS OF THE LAW, HAS DESIGNATED AS ITS REGISTERED OFFICE IN THIS COMMONWEALTH:

GREENWOOD RACING INC.
1 PRENTICE HALL CORPORATION SYSTEM INC
100 PINE STREET
HARRISBURG , PA 17108-0000

THEREFORE, KNOW YE, I DO BY THESE PRESENTS, ISSUE UNTO SUCH CORPORATION, THIS CERTIFICATE OF AUTHORITY TO TRANSACT BUSINESS IN THE COMMONWEALTH OF PENNSYLVANIA.



GIVEN UNDER MY HAND AND THE GREAT SEAL OF THE COMMONWEALTH, AT THE CITY OF HARRISBURG, THIS 13TH DAY OF SEPTEMBER IN THE YEAR OF OUR LORD ONE THOUSAND NINE HUNDRED AND EIGHTY-NINE AND OF THE COMMONWEALTH THE TWO HUNDRED FOURTEENTH.

Christopher A. Lewis
ACTING SECRETARY OF THE COMMONWEALTH

INFOSEARCH
COUNTER

C . C 00000-0000

1525733
HR966-1657 1659

Microfilm Number _____ Filed with Dept. of State on MAY 10 1995
Entity Number 1525733 _____
Secretary of the Commonwealth

STATEMENT OF CHANGE OF REGISTERED OFFICE BY AGENT

In compliance with the requirements of 15 Pa.C.S. ss 108 (relating to change in location or status of registered office provided by agent), the undersigned person who maintains the registered office of an association and who desires to change the following with respect to such agency hereby states that:

1. The name of the association represented by the undersigned person is: GREENWOOD RACING INC.
2. The address of the present registered office in this Commonwealth of the above-named association is:
c/o The Prentice-Hall Corporation System, Inc.
100 Pine Street, Harrisburg, PA 17108 Dauphin County
3. (If the registered office address is to be changed, complete the following):

The address in the same county to which the registered office in this Commonwealth of the above-named association is to be changed is:
The Prentice-Hall Corporation Dauphin County
System, Inc.
4. The name of the person in care of the foregoing office is:

5. (Check one or more of the following, as appropriate):

- This statement reflects a change in name of agent.
 The change in the registered office set forth in this statement reflects the removal of the place of business of the agent to a new location within the county.
 The status of the agent as the provider of the registered office of the above-named association has been terminated.

IN TESTIMONY WHEREOF, the undersigned person has caused this Statement of Change of Registered Office by Agent to be signed this 10 day of May, 1995.

GREENWOOD RACING INC.

(Name)

BY: [Signature]
(Signature)

TITLE: AGENT

MAY 10 1995

1525733

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE

December 19, 2005

TO ALL WHOM THESE PRESENTS SHALL COME, GREETING:

GREENWOOD RACING INC.

I, Pedro A. Cortés, Secretary of the Commonwealth of Pennsylvania do hereby certify that the foregoing and annexed is a true and correct photocopy of Certificate of Authority and all Amendments.

which appear of record in this department



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Seal of the Secretary's Office to be affixed, the day and year above written.

Pedro A. Cortés

Secretary of the Commonwealth

dboyer

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "GREENWOOD RACING INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE NINETEENTH DAY OF DECEMBER, A.D. 2005.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "GREENWOOD RACING INC." WAS INCORPORATED ON THE TWENTIETH DAY OF JUNE, A.D. 1989.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

2199861 8300

051035492



Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 4384401

DATE: 12-19-05

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "GREENWOOD RACING INC." AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF INCORPORATION, FILED THE TWENTIETH DAY OF JUNE, A.D. 1989, AT 9 O'CLOCK A.M.

CERTIFICATE OF AMENDMENT, FILED THE TWENTIETH DAY OF NOVEMBER, A.D. 1990, AT 3:30 O'CLOCK P.M.

CERTIFICATE OF AMENDMENT, FILED THE EIGHTEENTH DAY OF JUNE, A.D. 1992, AT 10 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID CORPORATION.

2199861 8100H

051035492



Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 4384400

DATE: 12-19-05

759171078

FILED

JUN 20 1988

[Signature]
SECRETARY OF STATE

21998-61

CERTIFICATE OF INCORPORATION
OF
GREENWOOD RACING INC.

The undersigned, a natural person, for the purpose of organizing a corporation for conducting the business and promoting the purposes hereinafter stated, under the provisions and subject to the requirements of the laws of the State of Delaware (particularly Chapter 1, Title 8 of the Delaware Code and the acts amendatory thereof and supplemental thereto, and known, identified and referred to as the "General Corporation Law of the State of Delaware"), hereby certifies that:

FIRST: The name of the corporation (hereinafter called the "corporation") is

GREENWOOD RACING INC.

SECOND: The address, including street, number, city, and county, of the registered office of the corporation in the State of Delaware is 229 South State Street, City of Dover, County of Kent; and the name of the registered agent of the corporation in the State of Delaware is The Prentice-Hall Corporation System, Inc.

THIRD: The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of shares of stock which the corporation shall have authority to issue is One Thousand (1,000). The par value of each of such shares is One Dollar (\$1.00). All such shares are of one class and are shares of Common Stock.

FIFTH: The name and the mailing address of the incorporator are as follows:

<u>NAME</u>	<u>MAILING ADDRESS</u>
N. S. Truax	229 South State Street, Dover, Delaware

SIXTH: The corporation is to have perpetual existence.

SEVENTH: Whenever a compromise or arrangement is proposed between this corporation and its creditors or any class of them and/or between this corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this corporation under the provisions of section 291 of Title 8 of the Delaware Code order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this corporation as consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this corporation, as the case may be, and also on this corporation.

EIGHTH: For the management of the business and for the conduct of the affairs of the corporation, and in further definition, limitation and regulation of the powers of the corporation and of its directors and of its stockholders or any class thereof, as the case may be, it is further provided:

1. The management of the business and the conduct of the affairs of the corporation shall be vested in its Board of Directors. The number of directors which shall constitute the whole Board of Directors shall be fixed by, or in the manner provided in, the By-Laws. The phrase "whole Board" and the phrase "total number of directors" shall be deemed to have the same meaning, to wit, the total number of directors which the corporation would have if there were no vacancies. No election of directors need be by written ballot.

2. After the original or other By-Laws of the corporation have been adopted, amended, or repealed, as the case may be, in accordance with the provisions of Section 109 of the General Corporation Law of the State of Delaware, and, after the corporation has received

any payment for any of its stock, the power to adopt, amend, or repeal the By-Laws of the corporation may be exercised by the Board of Directors of the corporation; provided, however, that any provision for the classification of directors of the corporation for staggered terms pursuant to the provisions of subsection (d) of Section 141 of the General Corporation Law of the State of Delaware shall be set forth in an initial By-Law or in a By-Law adopted by the stockholders entitled to vote of the corporation unless provisions for such classification shall be set forth in this certificate of incorporation.

3. Whenever the corporation shall be authorized to issue only one class of stock, each outstanding share shall entitle the holder thereof to notice of, and the right to vote at, any meeting of stockholders. Whenever the corporation shall be authorized to issue more than one class of stock, no outstanding share of any class of stock which is denied voting power under the provisions of the certificate of incorporation shall entitle the holder thereof to the right to vote at any meeting of stockholders except as the provisions of paragraph (2) of subsection (b) of section 242 of the General Corporation Law of the State of Delaware shall otherwise require; provided, that no share of any such class which is otherwise denied voting power shall entitle the holder thereof to vote upon the increase or decrease in the number of authorized shares of said class.

NINTH: The personal liability of the directors of the corporation is hereby eliminated to the fullest extent permitted by paragraph (7) of subsection (b) of Section 102 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented.

TENTH: The corporation shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any By-Law, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in

another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

ELEVENTH: From time to time any of the provisions of this certificate of incorporation may be amended, altered or repealed, and other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted in the manner and at the time prescribed by said laws, and all rights at any time conferred upon the stockholders of the corporation by this certificate of incorporation are granted subject to the provisions of this Article ELEVENTH.

Signed on June 20, 1989.



N. S. Truax
Incorporator

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
GREENWOOD RACING INC.

Pursuant to Section 242 of the General
Corporation Law of the State of Delaware

It is hereby certified that:

1. The name of the corporation is GREENWOOD
RACING INC. (the "Corporation").

2. Article Fourth of the Certificate of
Incorporation is amended to read as follows:

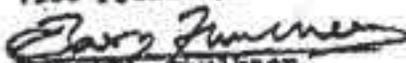
FOURTH: The total number of shares of stock
which the Corporation shall have authority to
issue is 1,000,000. The par value of each of such
shares is One (\$1.00) Dollar. All such shares are
to be of one class and are shares of common stock.

3. Such amendment has been duly adopted in
accordance with the provisions of Section 242 of the General
Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused
this Certificate of Amendment to be signed by its Vice
President and attested to by its Secretary, which persons

hereby affirm that the statements contained herein are true
under the penalty of perjury, this 20th day of November, 1990.


William S. Hogwood,
Vice President


Barry J. Faulkner,
Secretary

2024119979.1P

CERTIFICATE OF AMENDMENT
OF CERTIFICATE OF INCORPORATION OF
GREENWOOD RACING INC.,
- a Delaware corporation

Greenwood Racing Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify the following:

FIRST: That at a meeting of the board of directors of the Corporation, resolutions were duly adopted setting forth a proposed amendment of the Certificate of Incorporation of the Corporation, declaring said amendment to be advisable and directing that a meeting of the shareholders of the Corporation be called to consider such amendment. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that subject to the approval of the shareholders of the Corporation, the Certificate of Incorporation of the Corporation be amended by substituting the following in lieu of the "Fourth" Article thereof:

"FOURTH: The total number of shares all classes of stock which the corporation shall have the authority to issue is Two Million (2,000,000) shares of common stock, par value One Dollar (\$1.00) per share (the "Common Stock"), of which One Million (1,000,000) shares of Common Stock will be classified as a series of Common Stock referred to as "Class A Common Stock" and One Million (1,000,000) shares of Common Stock will be classified as a series of Common Stock referred to as "Class B Common Stock". All shares of Class A Common Stock and Class B Common Stock shall be identical and shall entitle the holders thereof to the same rights and privileges, except as otherwise provided in this Certificate of Incorporation.

1. Dividends When and as dividends are declared in respect of Common Stock, whether payable in cash, in property or in securities of the corporation, the holders of Class A Common Stock shall be entitled to Eighty-eight Percent (88%) of the gross amount of such dividend and the holders of Class B Common Stock shall be entitled to Twelve Percent (12%) of the gross amount of such dividend to be allocated among the

respective holders of shares in each class in proportion to the number of shares held to the issued and outstanding shares in such class. If no Class B Common Stock is then issued and outstanding, the holders of Class A Common Stock shall be entitled to share equally, on a share for share basis, in One Hundred Percent (100%) of such dividends.

2. Shareholder Distribution

When and as a distribution to holders of Common Stock is made, other than a dividend, whether payable in cash, in property or in securities of the corporation and resulting from a liquidation, dissolution, sale of all or substantially all of the assets of the corporation or other events, the holders of Class A Common Stock will be entitled to Eighty-eight Percent (88%) of said distribution and the holders of Class B Common Stock shall be entitled to Twelve Percent (12%) of said distribution to be allocated among the respective holders of such shares in each class in proportion to the number of shares held to the number of issued and outstanding shares in such class. If no Class B Common Stock is then issued and outstanding, the holders of Class A Common Stock shall be entitled to share equally, on a share for share basis, in One Hundred Percent (100%) of such distribution.

3. Voting Rights

All issued and outstanding shares of Class A Common Stock and Class B Common Stock shall vote together as one class of Common Stock upon all matters upon which the shareholders shall vote. Each holder of Class A Common Stock shall have one vote for each share of Class A Common Stock held. Each holder of Class B Common Stock shall have the right to vote the number of votes per share of Class B Common Stock held equal to the number of shares of Class A Common Stock which would be issued to such holder for each share of Class B Common Stock held if the corporation issued its notice of conversion effective as of the record date for said vote in accordance with the formula for conversion set forth herein.

4. Conversion of Class B Common Stock

(a) The corporation shall be entitled, at any time, and without the consent of any holder of Class B Common Stock, to cause the conversion of all or any portion of the shares of Class B Common Stock then outstanding into shares of Class A Common Stock in accordance with the formula set forth below. Each conversion of shares of Class B Common Stock into shares of Class A Common Stock shall be effected pursuant to a duly adopted resolution of the board of directors of the corporation.

declaring the date that such conversion is effective and the filing of a certificate of conversion which shall be filed with the minutes of the board of directors. The conversion shall be effective upon the date set by the board. Each share of Class B Common Stock shall be convertible at the option of the corporation into the number of shares of Class A Common Stock resulting from the application of the following formula: (total issued and outstanding shares of Class A Common Stock divided by seven and one-third, divided by the number of then issued and outstanding shares of Class B Common Stock = the number of shares of Class A Common Stock to be issued upon conversion of one share of Class B Common Stock. For example if there were 8,800 issued and outstanding shares of Class A Common Stock and 1,200 issued and outstanding shares of Class B Common Stock, the formula would be computed as follows: $8,800 \div 7 \frac{1}{3} \div 1,200 = 1$ share of Class A Common Stock to be issued upon conversion of one share of Class B Common Stock.

(b) Notice of any conversion of Class B Common Shares shall be mailed promptly to all holders of Class B Common Stock whose shares are being converted by the corporation at such holders' address as appears on the books of the corporation.

(c) On the date set by the board of directors as the effective date of the conversion of the Class B Common Stock called for conversion, notwithstanding that any certificates for such shares shall not have been surrendered for cancellation, the Class B Common Stock which has been converted shall no longer be deemed outstanding, the rights to receive dividends or distributions thereunder shall cease from and after the date of conversion and all rights of the holders of the Class B Common Shares called for conversion shall cease and terminate, excepting only the right to receive the Class A Common Stock issued upon conversion thereof and all of the rights, preferences and privileges available to them as holders of said Class A Common Stock.

(d) Shares of Class B Common Stock which are converted into shares of Class A Common Stock as provided herein, may not be reissued.

(e) Upon conversion of Class B Common Stock, the corporation shall demand and each shareholder of the corporation shall surrender all certificates evidencing the Class B Common Stock so converted and upon surrender of said certificates the corporation shall issue to the holder thereof certificates evidencing the Class A Common Stock issued upon conversion of said Class B Common Stock.

(f) The corporation will at all times reserve and keep available out of its authorized but unissued shares of Class A Common Stock or its treasury shares, solely for the purpose of issue upon a conversion of the Class B Common Stock as provided herein, such number of shares of Class A Common Stock as shall then be issuable upon the conversion of all of the then issued and outstanding shares of Class B Common Stock.

5. Conversion of Common Stock Upon Effectiveness of This Amendment

Upon the effectiveness of this amendment by the filing of this amendment with the office of the Department of State of Delaware, each share of issued and outstanding common stock par value \$1.00 per share of the Corporation shall be converted into one share of Class A Common Stock."

SECOND: That thereafter, a majority of the shareholders of the Corporation, by written consent given in accordance with Section 228 of the General Corporation Law of the State of Delaware and in lieu of a special meeting of the shareholders, voted the necessary number of shares required by statute in favor of and consented to the foregoing amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed by Robert W. Green, its president, and attested to by Barry J. Paulkner, its Secretary, this 15th day of June, 1992.

BY: 

Robert W. Green
President

ATTEST: 

Barry J. Paulkner
Secretary

AMENDED AND RESTATED
BY-LAWS OF
GREENWOOD RACING INC.
(A Delaware Corporation)

ARTICLE 1
DEFINITIONS

As used in these By-laws, unless the context otherwise requires, the terms:

1.1 "Assistant Secretary" means an Assistant Secretary of the Corporation.

1.2 "Assistant Treasurer" means an Assistant Treasurer of the Corporation.

1.3 "Board" means the Board of Directors of the Corporation.

1.4 "By-laws" means the initial by-laws of the Corporation, as amended from time to time.

1.5 "Certificate of Incorporation" means the initial certificate of incorporation of the Corporation, as amended, supplemented or restated from time to time.

1.6 "Corporation" means Greenwood Racing Inc.

1.7 "Directors" means directors of the Corporation.

1.8 "General Corporation Law" means the General Corporation Law of the State of Delaware, as amended from time to time.

1.9 "Office of the Corporation" means the executive office of the Corporation, anything in Section 131 of the General Corporation Law to the contrary notwithstanding.

1.10 "President" means the President of the Corporation.

CONFIDENTIAL

1.11 "Secretary" means the Secretary of the Corporation.

1.12 "Stockholders" means stockholders of the Corporation.

1.13 "Total number of directors" means the total number of directors determined in accordance with Section 141(b) of the General Corporation Law and Section 3.2 of the By-Laws.

1.14 "Treasurer" means the Treasurer of the Corporation.

1.15 "Vice President" means a Vice President of the Corporation.

1.16 "Whole Board" means the total number of directors of the Corporation

ARTICLE 2

STOCKHOLDERS

2.1 Place of Meeting. Every meeting of stockholders shall be held at the office of the Corporation or at such other place within or without the State of Delaware as shall be specified or fixed in the notice of such meeting or in the waiver of notice thereof.

2.2 Annual Meeting. A meeting of stockholders shall be held annually for the election of directors and the transaction of other business at such hour and on such business day in June or July as may be determined by the Board and designated in the notice of meeting.

2.3 Deferred Meeting for Election of Directors, Etc. If the annual meeting of stockholders for the election of directors and the transaction of other business is not held within the months specified in Section 2.2, the Board shall call a meeting of stockholders for the election of directors and the transaction of other business as soon thereafter as convenient.

2.4 Other Special Meetings. A special meeting of stockholders (other than a special meeting for the election of directors), unless otherwise prescribed by statute, may be called at any time by the Board or by the President or by the Secretary or by any stockholder or stockholders who alone or together hold 25% or more of the outstanding common stock of the Corporation. At any special meeting of stockholders only such business may be transacted as is

related to the purpose or purposes of such meeting set forth in the notice thereof given pursuant to Section 2.6 of the By-laws or in any waiver of notice thereof given pursuant to Section 2.7 of the By-laws.

2.5 Fixing Record Date. For the purpose of determining the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or for the purpose of determining stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board may fix, in advance, a date as the record date for any such determination of stockholders. Such date shall not be more than sixty nor less than ten days before the date of such meeting, nor more than sixty days prior to any other action. If no such record date is fixed:

2.5.1 The record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held;

2.5.2 The record date for determining stockholders entitled to express consent to corporate action in writing without a meeting, when no prior action by the Board is necessary, shall be the day on which the first written consent is expressed;

2.5.3 The record date for determining stockholders for any purpose other than those specified in Sections 2.5.1 and 2.5.2 shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

When a determination of stockholders entitled to notice of or to vote at any meeting of stockholders has been made as provided in this Section 2.5 such determination shall apply to any adjournment thereof, unless the Board fixes a new record date for the adjourned meeting.

2.6 Notice of Meetings of Stockholders. Except as otherwise provided in Sections 2.5 and 2.7 of the By-laws, whenever under the General Corporation Law or the Certificate of Incorporation or the By-laws, stockholders are required or permitted to take any action at a meeting,

written notice shall be given stating the place, date and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. A copy of the notice of any meeting shall be given, personally or by mail, not less than ten nor more than sixty days before the date of the meeting, to each stockholder entitled to notice of or to vote at such meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, with postage prepaid, directed to the stockholder at his address as it appears on the records of the Corporation. An affidavit of the Secretary or an Assistant Secretary or of the transfer agent of the Corporation that the notice required by this section has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken, and at the adjourned meeting any business may be transacted that might have been transacted at the meeting as originally called. If, however, the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

2.7 Waivers of Notice. Whenever notice is required to be given to any stockholder under any provision of the General Corporation Law or the Certificate of Incorporation or the By-laws, a written waiver thereof, signed by the stockholder entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a stockholder at a meeting shall constitute a waiver of notice of such meeting, except when the stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice.

2.8 List of Stockholders. The Secretary shall prepare and make, or cause to be prepared and made, at least ten days before every meeting of stockholders, a complete list of stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place

within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

2.9 Quorum of Stockholders; Adjournment. The holders of a majority of the shares of stock entitled to vote at any meeting of stockholders, present in person or represented by proxy, shall constitute a quorum for the transaction of any business at such meeting. When a quorum is once present to organize a meeting of stockholders, it is not broken by the subsequent withdrawal of any stockholders. The holders of a majority of the shares of stock present in person or represented by proxy at any meeting of stockholders, including an adjourned meeting, whether or not a quorum is present, may adjourn such meeting to another time and place.

2.10 Voting; Proxies. Unless otherwise provided in the Certificate of Incorporation every stockholder of record shall be entitled at every meeting of stockholders to one vote for each share of capital stock standing in his name on the record of stockholders determined in accordance with Section 2.5 of the By-laws. If the Certificate of Incorporation provides for more or less than one vote for any share, on any matter, every reference in the By-laws or the General Corporation Law to a majority or other proportion of stock shall refer to such majority or other proportion of the votes of such stock. The provisions of Sections 212 and 217 of the General Corporation Law shall apply in determining whether any shares of capital stock may be voted and the persons, if any, entitled to vote such shares; but the Corporation shall be protected in treating the persons in whose names shares of capital stock stand on the record of stockholders as owners thereof for all purposes. At any meeting of stockholders (at which a quorum was present to organize the meeting), all matters, except as otherwise provided by law or by the Certificate of Incorporation or by the By-laws, shall be decided by a majority of the votes cast at such meeting by the holders of shares present in person or represented by proxy and entitled to vote thereon, whether or not a quorum is present when the vote is taken. All elections of directors shall be by written ballot unless otherwise provided in the Certificate of Incorporation. In voting on any other question on which a vote by ballot is required by law or is demanded by any stockholder entitled to vote, the voting shall be by ballot. Each ballot shall be signed by the stockholder voting or by his proxy, and shall state the number of shares voted. On all other questions, the voting

may be viva voce. Every stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporation action in writing without a meeting may authorize another person or persons to act for him by proxy. The validity and enforceability of any proxy shall be determined in accordance with Section 212 of the General Corporation Law.

2.11 Selection and Duties of Inspectors at Meetings of Stockholders. The Board, in advance of any meeting of stockholders, may appoint one or more inspectors to act at the meeting or any adjournment thereof. If inspectors are not so appointed, the person presiding at such meeting may, and on the request of any stockholder entitled to vote thereat shall, appoint one or more inspectors. In case any person appointed fails to appear or act, the vacancy may be filled by appointment made by the Board in advance of the meeting or at the meeting by the person presiding thereat. Each inspector, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his ability. The inspector or inspectors shall determine the number of shares outstanding and the voting power of each, the shares represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots or consents, here and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the person presiding at the meeting or any stockholder entitled to vote thereat, the inspector or inspectors shall make a report in writing of the challenges, question or matter determined by him or them and execute a certificate of any fact found by him or them. Any report or certificate made by the inspector or inspectors shall be prima facie evidence of the facts stated and of the vote as certified by him or them.

2.12 Organization. At every meeting of stockholders, the President, or in the absence of the President a Vice President, and in case more than one Vice President shall be present, that Vice President designated by the Board (or in the absence of any such designation, the most senior Vice President, based on age, present), shall act as chairman of the meeting. The Secretary, or in his absence one of the Assistant Secretaries, shall act as secretary of the meeting. In case none of the officers above designated to act a chairman or secretary of the meeting, respectively, shall be present, a chairman or a secretary of the meeting, as the case may be, shall be

chosen by a majority of the votes cast at such meeting by the holders of shares of capital stock present in person or represented by proxy and entitled to vote at the meeting.

2.13 Order of Business. The order or business at all meetings of stockholders shall be as determined by the chairman of the meeting, but the order of business to be followed at any meeting at which a quorum is present may be changed by a majority of the votes cast at such meeting by the holders of shares of capital stock present in person or represented by proxy and entitled to vote at the meeting.

2.14 Written Consent of Stockholders Without a Meeting. Unless otherwise provided in the Certificate of Incorporation, any action required by the General Corporation Law to be taken at any annual or special meeting of stockholders of the Corporation, or any act which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE 3

DIRECTORS

3.1 General Powers. Except as otherwise provided in the Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board. The Board may adopt such rules and regulations, not inconsistent with the Certificate of Incorporation or the By-laws or applicable laws, as it may deem proper for the conduct of its meetings and management of the Corporation. In addition to the powers expressly conferred by the By-laws, the Board may exercise all powers and perform all acts which are not required, by the By-laws or the Certificate of Incorporation or by law, to be exercised and performed by the stockholders.

3.2 Number; Qualification; Term of Office. The Board shall consist of one or more members. The total number of directors shall be fixed initially by the incorporator and may thereafter be changed from time to time by action of the stockholders or by action of the Board. Directors need not be stockholders. Each director shall

hold office until his successor is elected and qualified or until his earlier death, resignation or removal.

3.3 Election. Directors shall, except as otherwise required by law or by the Certificate of Incorporation, be elected by a plurality of the votes cast at a meeting of stockholders by the holders of shares entitled to vote in the election.

3.4 Newly Created Directorships and Vacancies. Unless otherwise provided in the Certificate of Incorporation, newly created directorships resulting from an increase in the number of directors and vacancies occurring in the Board for any other reason, including the removal of directors without cause may be filled by vote of a majority of the directors then in office, although less than a quorum, or by a sole remaining director, or may be elected by a plurality of the votes cast by the holders of shares of capital stock entitled to vote in the election at a special meeting of stockholders called for that purpose. A director elected to fill a vacancy shall be elected to hold office until his successor is elected and qualified, or until his earlier death, resignation or removal.

3.5 Resignations. Any director may resign at any time by written notice to the Corporation. Such resignation shall take effect at the time therein specified, and, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

3.6 Removal of Directors. Subject to the provisions of Section 141(k) of the General Corporation Law, any or all of the directors may be removed with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors.

3.7 Compensation. Each director, in consideration of his service as such, shall be entitled to receive from the Corporation such amount per annum or such fees for attendance at directors' meetings, or both, as the Board may from time to time determine, together with reimbursement for the reasonable expenses incurred by him in connection with the performance of his duties. Each director who shall serve as a member of any committee of directors in consideration of his serving as such shall be entitled to such additional amount per annum or such fees for attendance at committee meetings, or both, as the Board may from time to time determine, together with reimbursement for the reasonable expenses incurred by him in the performance of his duties. Nothing contained in this section shall preclude any director from serving the

Corporation or its subsidiaries in any other capacity and receiving proper compensation therefor.

3.8 Place and Time of Meetings of the Board.

Meetings of the Board, regular or special, may be held at any place within or without the State of Delaware. The times and places for holding meetings of the Board may be fixed from time to time by resolution of the Board or (unless contrary to resolution of the Board) in the notice of the meeting.

3.9 Annual Meetings. On the day when and at the place where the annual meeting of stockholders for the election of directors is held, and as soon as practicable thereafter, the Board may hold its annual meeting, without notice of such meeting, for the purposes of organization, the election of officers and the transaction of other business. The annual meeting of the Board may be held at any other time and place specified in a notice given as provided in Section 3.11 of the By-laws for special meetings of the Board or in a waiver of notice thereof.

3.10 Regular Meetings. Regular meetings of the Board may be held at such times and places as may be fixed from time to time by the Board. Unless otherwise required by the Board, regular meetings of the Board may be held without notice. If any day fixed for a regular meeting of the Board shall be a Saturday or Sunday or a legal holiday at the place where such meeting is to be held, then such meeting shall be held at the same hour at the same place on the first business day thereafter which is not a Saturday, Sunday or legal holiday.

3.11 Special Meetings. Special meetings of the Board shall be held whenever called by the President or the Secretary or by any two or more directors. Notice of each special meeting of the Board shall, if mailed, be addressed to each director at the address designated by him for that purpose or, if none is designated, at his last known address at least two days before the date on which the meeting is to be held; or such notice shall be sent to each director at such address by telegraph, cable or wireless, or be delivered to him personally, not later than the day before the date on which such meeting is to be held. Every such notice shall state the time and place of the meeting but need not state the purposes of the meeting, except to the extent required by law. If mailed, each notice shall be deemed given when deposited, with postage thereon prepaid, in a post office or official depository under the exclusive care and custody of the United States post office department. Such mailing shall be by first class mail.

3.12 Adjourned Meetings. A majority of the directors present at any meeting of the Board, including an adjourned meeting, whether or not a quorum is present, may adjourn such meeting to another time and place. Notice of any adjourned meeting of the Board need not be given to any director whether or not present at the time of the adjournment. Any business may be transacted at the meeting as originally called.

3.13 Waiver of Notice. Whenever notice is required to be given to any director or member of a committee of directors under any provision of the General Corporation Law or of the Certificate of Incorporation or By-laws, a written waiver thereof, signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the directors, or members of a committee of directors, need be specified in any written waiver of notice.

3.14 Organization. At each meeting of the Board, the President of the Corporation, or in the absence of the President, a chairman chosen by a majority of the directors present, shall preside. The Secretary shall act as secretary at each meeting of the Board. In case the Secretary shall be absent from any meeting of the Board, an Assistant Secretary shall perform the duties of secretary at such meeting; and in the absence from any such meeting of the Secretary and all Assistant Secretaries, the person presiding at the meeting may appoint any person to act as secretary of the meeting.

3.15 Quorum of Directors. A majority of the total number of directors shall constitute a quorum for the transaction of business or of any specified item of business at any meeting of the Board.

3.16 Action by the Board. All corporate action taken by the Board or any committee thereof shall be taken at a meeting of the Board, or of such committee, as the case may be, except that any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board or committee. Members of

the Board, or any committee designated by the Board, may participate in a meeting of the Board, or of such committee, as the case may be, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 3.16 shall constitute presence in person at such meeting. Except as otherwise provided by the Certificate of Incorporation or by law, the vote of a majority of the directors present (including those who participate by means of conference telephone or similar communications equipment) at the time of the vote, if a quorum is present at such time, shall be the act of the Board.

ARTICLE 4

COMMITTEES OF THE BOARD

The Board may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to amending the Certificate of Incorporation, adopting an agreement of merger or consolidation, recommending to the stockholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, recommending to the stockholders a dissolution of the Corporation or a revocation of a dissolution, or amending the By-laws of the Corporation; and, unless the resolution designating it expressly so provides, no such committee shall have the power or authority to declare a dividend or to authorize the issuance of stock.

ARTICLE 5

OFFICERS

5.1 Officers. The Board shall elect a President, a Secretary and a Treasurer, and may elect or appoint one or more Vice Presidents and such other officers as it may determine. The Board may designate one or more Vice Presidents as Executive Vice Presidents, and may use descriptive words or phrases to designate the standing, seniority or area of special competence of the Vice Presidents elected or appointed by it. Each officer shall hold his office until his successor is elected and qualified or until his earlier death, resignation or removal in the manner provided in Section 5.2 of the By-laws. Any two or more offices may be held by the same person. The Board may require any officer to give a bond or other security for the faithful performance of his duties, in such amount and with such sureties as the Board may determine. All officers as between themselves and the Corporation shall have such authority and perform such duties in the management of the Corporation as may be provided in the By-laws or as the Board may from time to time determine.

5.2 Removal of Officers. Any officer elected or appointed by the Board may be removed by the Board with or without cause. The removal of an officer without cause shall be without prejudice to his contract rights, if any. The election or appointment of an officer shall not of itself create contract rights.

5.3 Resignations. Any officer may resign at any time by so notifying the Board or the President or the Secretary in writing. Such resignation shall take effect at the date of receipt of such notice or at such later time as is therein specified, and, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective. The resignation of an officer shall be without prejudice to the contract rights of the Corporation, if any.

5.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled for the unexpired portion of the term in the manner prescribed in the By-laws for the regular election or appointment to such office.

5.5 Compensation. Salaries or other compensation of the officers may be fixed from time to time by the Board. No officer shall be prevented from receiving a salary or other compensation by reason of the fact that he is also a director.

5.6 President. The President shall be the chief executive officer of the Corporation and shall have general supervision over the business of the Corporation, subject, however, to the control of the Board and of any duly authorized committee of directors. The President shall, if present, preside at all meetings of the stockholders and at all meetings of the Board. He may, with the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer, sign certificates for shares of capital stock of the Corporation. He may sign and execute in the name of the Corporation deeds, mortgages, bonds, contracts and other instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by the Bylaws to some other officer or agent of the Corporation, or shall be required by law otherwise to be signed or executed; and, in general, he shall perform all duties incident to the office of President and such other duties as from time to time may be assigned to him by the Board.

5.7 Vice Presidents. At the request of the President, or, in his absence, at the request of the Board, the Vice Presidents shall (in such order as may be designated by the Board or, in the absence of any such designation, in order of seniority based on age) perform all of the duties of the President and so acting shall have all the powers of and be subject to all restrictions upon the President. Any Vice President may also, with the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer, sign certificates for shares of capital stock of the Corporation; may sign and execute in the name of the Corporation deeds, mortgages, bonds, contracts or other instruments authorized by the Board, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by the By-laws to some other officer or agent of the Corporation, or shall be required by law otherwise to be signed or executed; and shall perform such other duties as from time to time may be assigned to him by the Board or by the President.

5.8 Secretary. The Secretary, if present, shall act as secretary of all meetings of the stockholders and of the Board, and shall keep the minutes thereof in the proper book or books to be provided for that purpose; he shall see that all notices required to be given by the Corporation are duly given and served; he may, with the President or a Vice President, sign certificates for shares of capital stock of the Corporation; he shall be custodian of the seal of the Corporation and may seal with the seal of the Corporation, or a facsimile thereof, all certificates for shares of capital stock of the Corporation and all documents the execution of which on behalf of the Corporation under its corporate seal is authorized in accordance with the

provisions of the Bylaws; he shall have charge of the stock ledger and also of the other books, records and papers of the Corporation relating to its organization and management as a Corporation, and shall see that the reports, statements and other documents required by law are properly kept and filed; and shall, in general, perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the Board or by the President.

5.9 Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all funds, securities and notes of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any sources whatsoever; deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with these By-laws; against proper vouchers, cause such funds to be disbursed by checks or drafts on the authorized depositories of the Corporation signed in such manner as shall be determined in accordance with any provisions of the By-laws, and be responsible for the accuracy of the amounts of all moneys so disbursed; regularly enter or cause to be entered in books to be kept by him or under his direction full and adequate account of all moneys received or paid by him for the account of the Corporation; have the right to require, from time to time, reports or statements giving such information as he may desire with respect to any and all financial transactions of the Corporation from the officers or agents transacting the same; render to the President or the Board, whenever the President or the Board, respectively, shall require him so to do, an account of the financial condition of the Corporation and of all his transactions as Treasurer; exhibit at all reasonable times his books of account and other records to any of the directors upon application at the office of the Corporation where such books and records are kept; and, in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Board or by the President; and he may sign with the President or a Vice President certificates for shares of capital stock of the Corporation.

5.10 Assistant Secretaries and Assistant Treasurers. Assistant Secretaries and Assistant Treasurers shall perform such duties as shall be assigned to them by the Secretary or by the Treasurer, respectively, or by the Board or by the President. Assistant Secretaries and Assistant Treasurers may, with the President or a Vice President, sign certificates for shares of capital stock of the Corporation.

ARTICLE 6

CONTRACTS, CHECKS, DRAFTS, BANK ACCOUNTS, ETC.

6.1 Execution of Contracts. The Board may authorize any officer, employee or agent, in the name and on behalf of the Corporation, to enter into any contract or execute and satisfy any instrument, and any such authority may be general or confined to specific instances, or otherwise limited.

6.2 Loans. The President or any other officer, employee or agent authorized by the By-Laws or by the Board may effect loans and advances at any time for the Corporation from any bank, trust company or other institutions or from any firm, corporation or individual and for such loans and advances may make, execute and deliver promissory notes bonds or other certificates or evidences of indebtedness of the Corporation, and, when authorized by the Board so to do, may pledge and hypothecate or transfer any securities or other property of the Corporation as security for any such loans or advances. Such authority conferred by the Board may be general or confined to specific instances or otherwise limited.

6.3 Checks, Drafts, Etc. All checks, drafts and other orders for the payment of money out of the funds of the Corporation and all notes or other evidences of indebtedness of the Corporation shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by resolution of the Board.

6.4 Deposits. The funds of the Corporation not otherwise employed shall be deposited from time to time to the order of the Corporation in such banks, trust companies or other depositories as the Board may select or as may be selected by an officer, employee or agent of the Corporation to whom such power may from time to time be delegated by the Board.

ARTICLE 7

STOCK AND DIVIDENDS

7.1 Certificates Representing Shares. The shares of capital stock of the Corporation shall be represented by certificates in such form (consistent with the provisions of Section 156 of the General Corporation Law) as shall be approved by the Board. Such certificates shall be signed by the President or a Vice President and by the Secretary or an Assistant Secretary or the Treasurer or an Assistant Treasurer, and may be sealed with the seal of the Corporation or

CONFIDENTIAL

a facsimile thereof. The signatures of the officers upon a certificate may be facsimiles, if the certificate is countersigned by a transfer agent or registrar other than the Corporation itself or its employee. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon any certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, such certificate may, unless otherwise ordered by the Board, be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue.

7.2 Transfer of Shares. Transfers of shares of capital stock of the Corporation shall be made only on the books of the Corporation by the holder thereof or by his duly authorized attorney appointed by a power of attorney duly executed and filed with the Secretary or a transfer agent of the Corporation, and on surrender of the certificate or certificates representing such shares of capital stock properly endorsed for transfer and upon payment of all necessary transfer taxes. Every certificate exchanged, returned or surrendered to the Corporation shall be marked "Canceled," with the date of cancellation, by the Secretary or an Assistant Secretary or the transfer agent of the Corporation. A person in whose name shares of capital stock shall stand on the books of the Corporation shall be deemed the owner thereof to receive dividends; to vote as such owner and for all other purposes as respects the Corporation. No transfer of shares of capital stock shall be valid as against the Corporation, its stockholders and creditors for any purpose, except to render the transferee liable for the debts of the Corporation to the extent provided by law, until such transfer shall have been entered on the books of the Corporation by an entry showing from and to whom transferred.

7.3 Transfer and Registry Agents. The Corporation may from time to time maintain one or more transfer offices or agents and registry offices or agents at such place or places as may be determined from time to time by the Board.

7.4 Lost, Destroyed, Stolen and Mutilated Certificates. The holder of any shares of capital stock of the Corporation shall immediately notify the Corporation of any loss, destruction, theft or mutilation of the certificate representing such shares, and the Corporation may issue a new certificate to replace the certificate alleged to have been lost, destroyed, stolen or mutilated. The Board may, in its discretion, as a condition to the issue of any such new certificate, require the owner of the lost, destroyed, stolen or mutilated certificate, or his

CONFIDENTIAL

legal representatives, to make proof satisfactory to the Board of such loss, destruction, theft or mutilation and to advertise such fact in such manner as the Board may require, and to give the Corporation and its transfer agents and registrars, or such of them as the Board may require, a bond in such form, in such sums and with such surety or sureties as the Board may direct, to indemnify the Corporation and its transfer agents and registrars against any claim that may be made against any of them on account of the continued existence of any such certificate so alleged to have been lost, destroyed, stolen or mutilated and against any expense in connection with such claim.

7.5 Regulations. The Board may make such rules and regulations as it may deem expedient, not inconsistent with the By-laws or with the Certificate of Incorporation, concerning the issue, transfer and registration of certificates representing shares of its capital stock.

7.6 Restriction on Transfer of Stock. A written restriction on the transfer or registration of transfer of capital stock of the Corporation, if permitted by Section 202 of the General Corporation Law and noted conspicuously on the certificate representing such capital stock, may be enforced against the holder of the restricted capital stock or any successor or transferee of the holder including an executor, administrator, trustee, guardian or other fiduciary entrusted with like responsibility for the person or estate of the holder. Unless noted conspicuously on the certificate representing such capital stock, a restriction, even though permitted by Section 202 of the General Corporation Law, shall be ineffective except against a person with actual knowledge of the restriction. A restriction on the transfer or registration of transfer of capital stock of the Corporation may be imposed either by the Certificate of Incorporation or by an agreement among any number of stockholders or among such stockholders and the Corporation. No restriction so imposed shall be binding with respect to capital stock issued prior to the adoption of the restriction unless the holders of such capital stock are parties to an agreement or voted in favor of the restriction.

7.7 Dividends, Surplus, Etc. Subject to the provisions of the Certificate of Incorporation and of law, the Board:

7.7.1 May declare and pay dividends or make other distributions on the outstanding shares of capital stock in such amounts and at such time or times as, in its discretion, the condition of the affairs of the Corporation shall render advisable;

7.7.2 May use and apply, in its discretion, any of the surplus of the Corporation in purchasing or acquiring any shares of capital stock of the Corporation, or purchase warrants therefor, in accordance with law, or any of its bonds, debentures, notes, scrip or other securities or evidences of indebtedness;

7.7.3 May set aside from time to time out of such surplus or net profits such sum or sums as, in its discretion, it may think proper, as a reserve fund to meet contingencies, or for equalizing dividends or for the purpose of maintaining or increasing the property or business of the Corporation, or for any purpose it may think conducive to the best interests of the Corporation.

ARTICLE 8

INDEMNIFICATION

8.1 Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she is or was a director or an officer of the Corporation or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith; provided, however, that, except as provided in Section 8.3 hereof with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board.

CONFIDENTIAL

8.2 Right to Advancement of Expenses. The right to indemnification conferred in Section 8.1 of this Article shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that, if the General Corporation Law requires, an advancement of expenses incurred by an indemnitee in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a "final adjudication") that such indemnitee is not entitled to be indemnified for such expenses under this Section or otherwise. The rights to indemnification and to the advancement of expenses conferred in Sections 8.1 and 8.2 of this Article shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators.

8.3 Right of Indemnitee to Bring Suit. If a claim under Section 8.1 or 8.2 of this Article is not paid in full by the Corporation within sixty days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (i) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) in any suit by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking the Corporation shall be entitled to recover such expenses upon a final adjudication that, the indemnitee has not met any applicable standard for indemnification set forth in the General Corporation Law. Neither the failure of the Corporation (including its Board, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the

indemnitee has met the applicable standard of conduct set forth in the General Corporation Law, nor an actual determination by the Corporation (including its Board, independent legal counsel, or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article or otherwise shall be on the Corporation.

8.4 Non-Exclusivity of Rights. The rights to indemnification and to the advancement of expenses conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the Certificate of Incorporation, By-laws, agreement, vote of stockholders or disinterested Directors or otherwise.

8.5 Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law.

8.6 Indemnification of Employees and Agents of the Corporation. The Corporation may, to the extent authorized from time to time by the Board, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this Article with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

ARTICLE 9

BOOKS AND RECORDS

9.1 Books and Records. The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of the stockholders, the Board and any committee of the Board. The Corporation shall keep at the office designated in the Certificate of Incorporation or at the office of the transfer agent or

registrar of the Corporation, a record containing the names and addresses of all stockholders, the number and class of shares held by each and the dates when they respectively became the owners of record thereof.

9.2 Form of Records. Any records maintained by the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or be in the form of, punch cards, magnetic tape, photographs, microphotographs, or any other information storage device, provided that the records so kept can be converted into clearly legible written form within a reasonable time. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect the same.

9.3 Inspection of Books and Records. Except as otherwise provided by law, the Board shall determine from time to time whether, and, if allowed, when and under what conditions and regulations, the accounts, books, minutes and other records of the Corporation, or any of them, shall be open to the inspection of the stockholders.

ARTICLE 10

SEAL

10.1 The Board may adopt a corporate seal which shall be in the form of a circle and shall bear the full name of the Corporation, the year of its incorporation and the word "Delaware."

ARTICLE 11

FISCAL YEAR

11.1 The fiscal year of the Corporation shall be determined, and may be changed, by resolution of the Board.

ARTICLE 12

VOTING OF SHARES HELD

Unless otherwise provided by resolution of the Board, the President may, from time to time, appoint one or more attorneys or agents of the Corporation, in the name and on behalf of the Corporation, to cast the votes which the Corporation may be entitled to cast as a stockholder or otherwise in any other corporation, any of whose shares or securities may be held by the Corporation, at meetings of the holders of stock or other securities of such other corporation, or to consent in writing to any action by any

such other corporation, and may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent, and may execute or cause to be executed on behalf of the Corporation and under its corporate seal, or otherwise, such written proxies, consents, waivers or other instruments as he may deem necessary or proper in the premises; or the President may himself attend any meeting of the holders of the stock or other securities of any such other corporation and thereat vote or exercise any or all other powers of the Corporation as the holder of such stock or other securities of such other corporation.

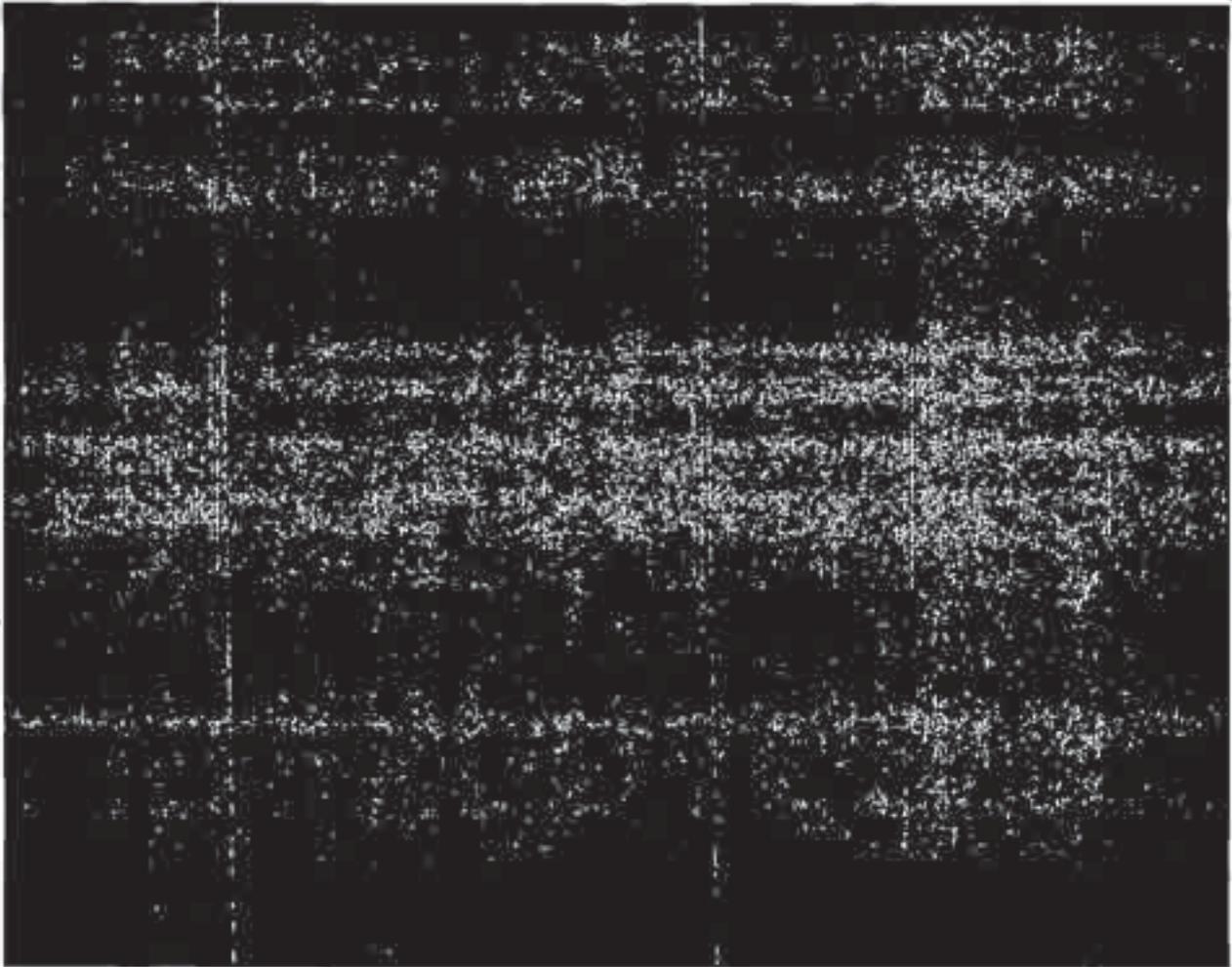
ARTICLE 13

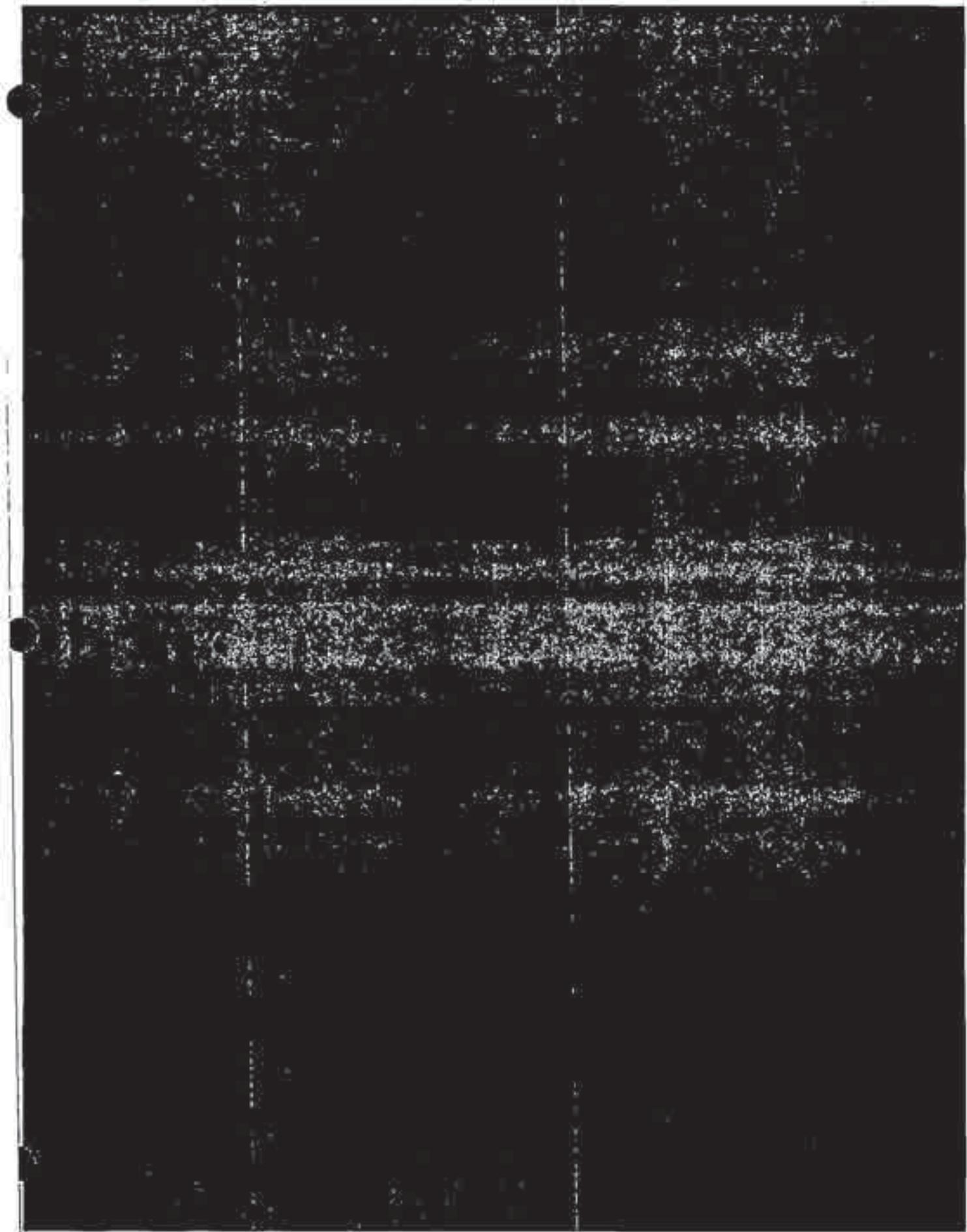
AMENDMENTS

The By-laws may be altered, amended, supplemented or repealed, or new By-laws may be adopted, by vote of the holders of the shares entitled to vote in the election of directors. The By-laws may be altered, amended, supplemented or repealed, or new By-laws may be adopted, by the Board. Any By-laws adopted, altered, amended, or supplemented by the Board may be altered, amended, or supplemented or repealed by the stockholders entitled to vote thereon.

APPENDIX 18

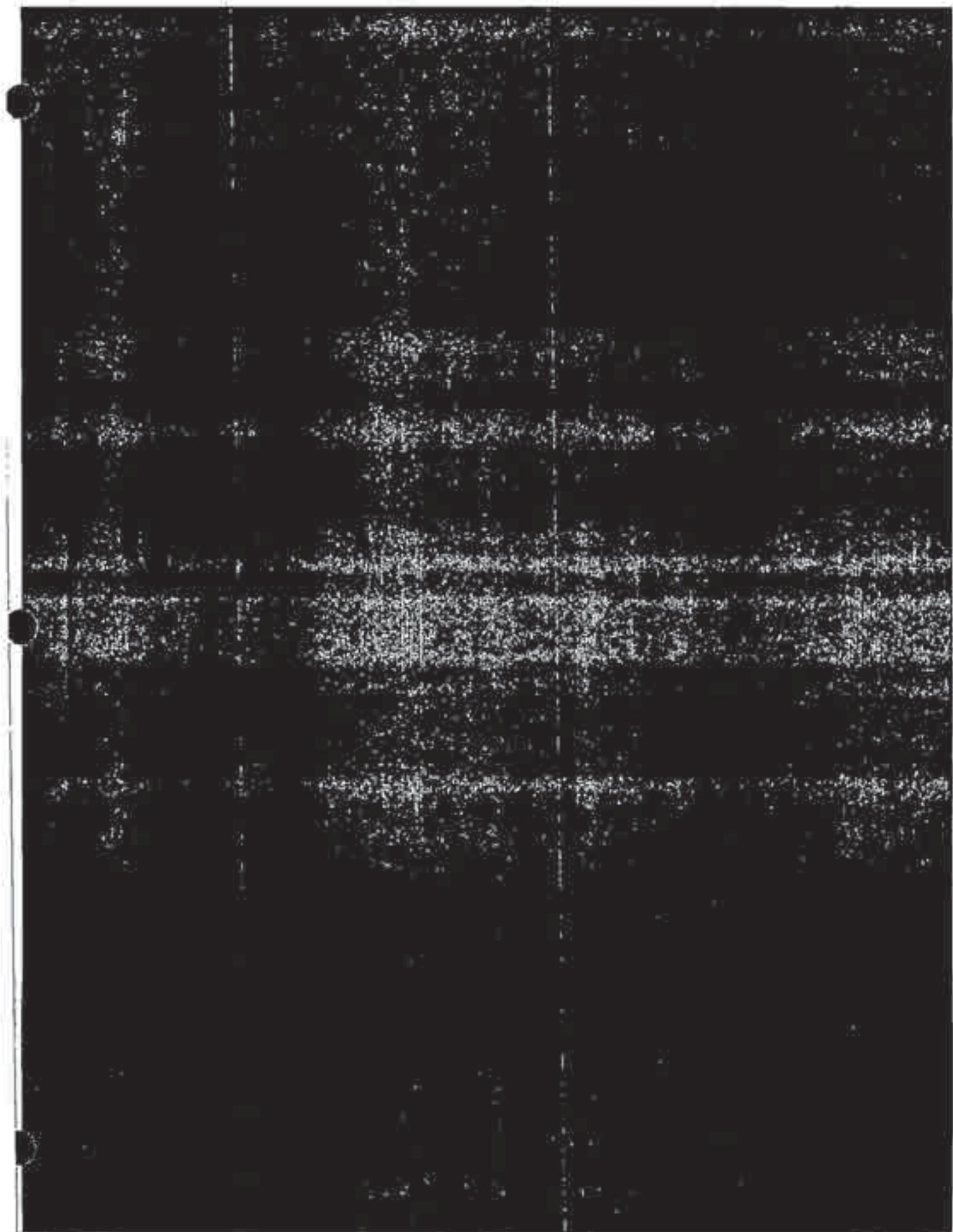
CURRENT OWNERSHIP TABLE OF ORGANIZATION.

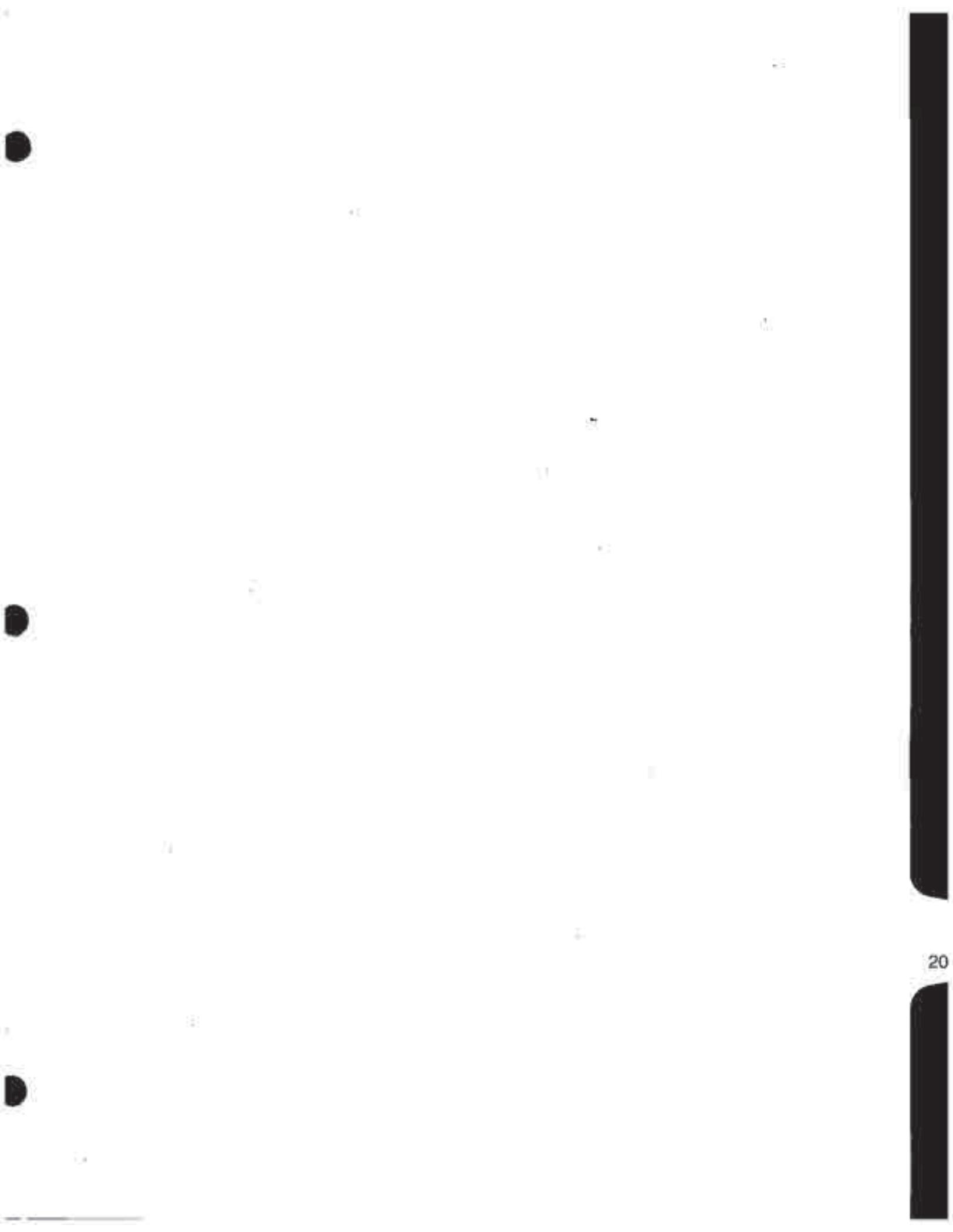




APPENDIX 19

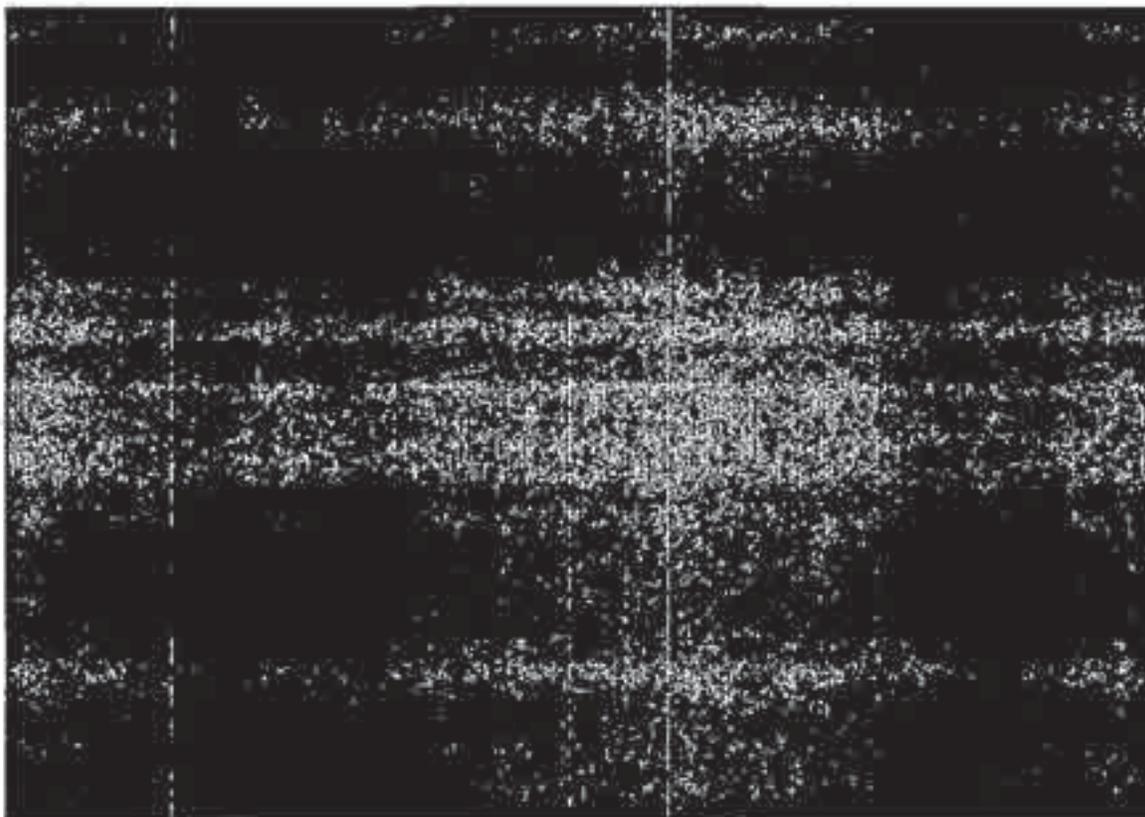
FUNCTIONAL TABLE OF ORGANIZATION FOR APPLICANT WITH, JOB DESCRIPTIONS, AND NAMES OF EMPLOYEES EARNING IN EXCESS OF \$250,000 IN ANNUAL COMPENSATION.





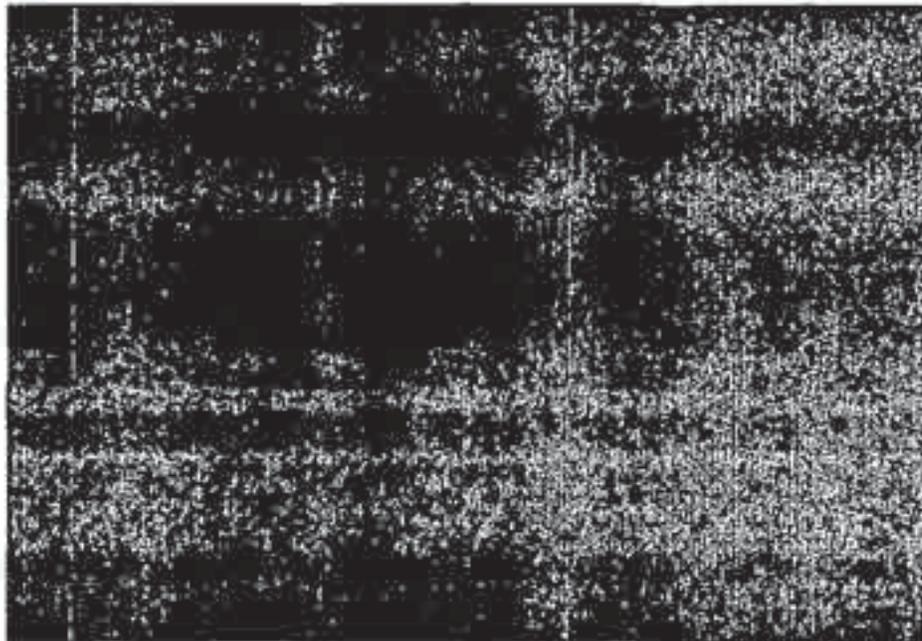
APPENDIX 20

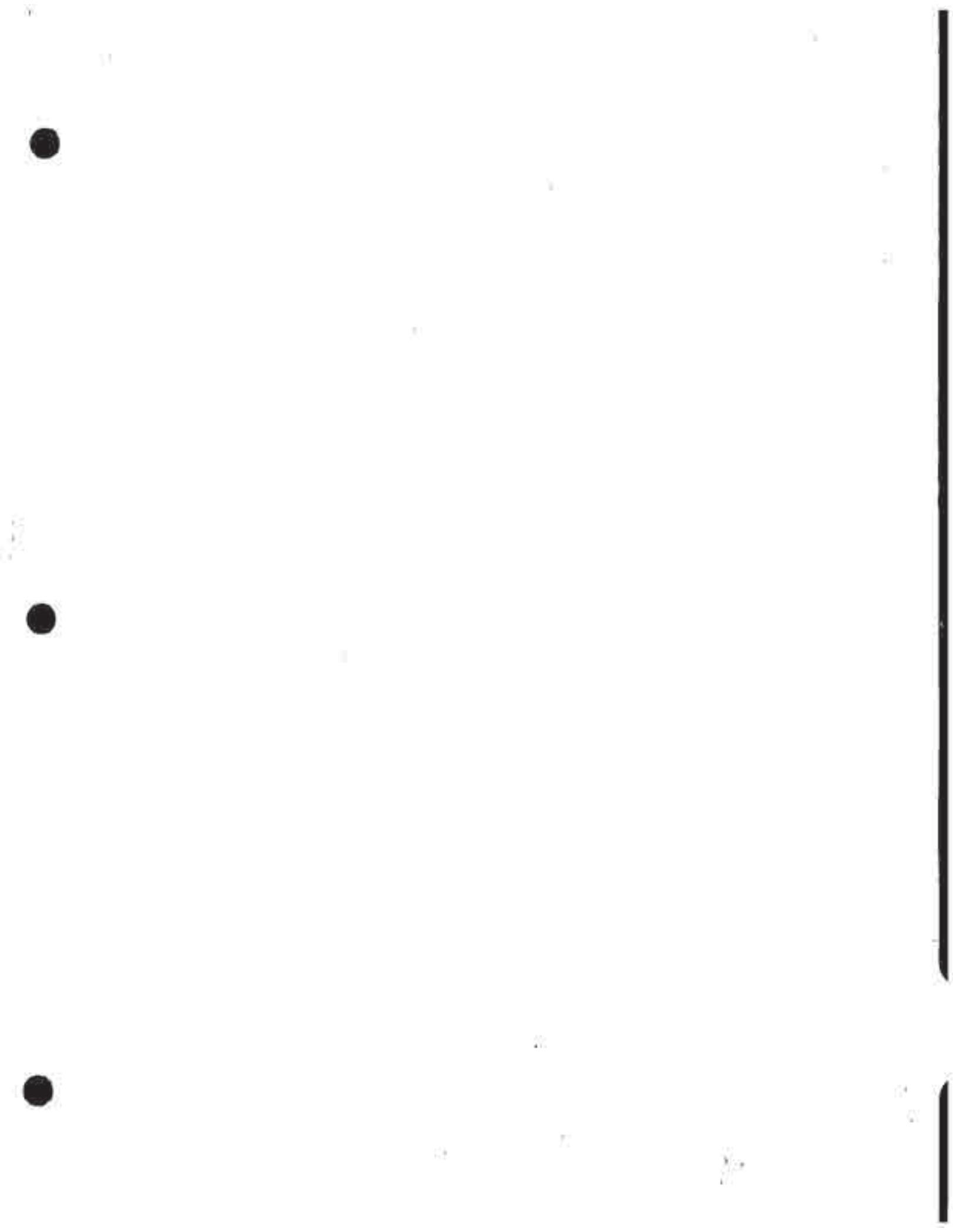
COPIES OF FEDERAL ENTITY TAX FILINGS, INCLUDING FORMS 1120, 1120-S, 1120-F, 1065, 941 AND ALL OTHER BUSINESS RELATED TAX FORMS FILED WITH THE IRS IN THE LAST FIVE (5) YEARS.



APPENDIX 21

COPIES OF 5500 FORMS FILED WITH THE IRS IN THE LAST FIVE (5) YEARS.

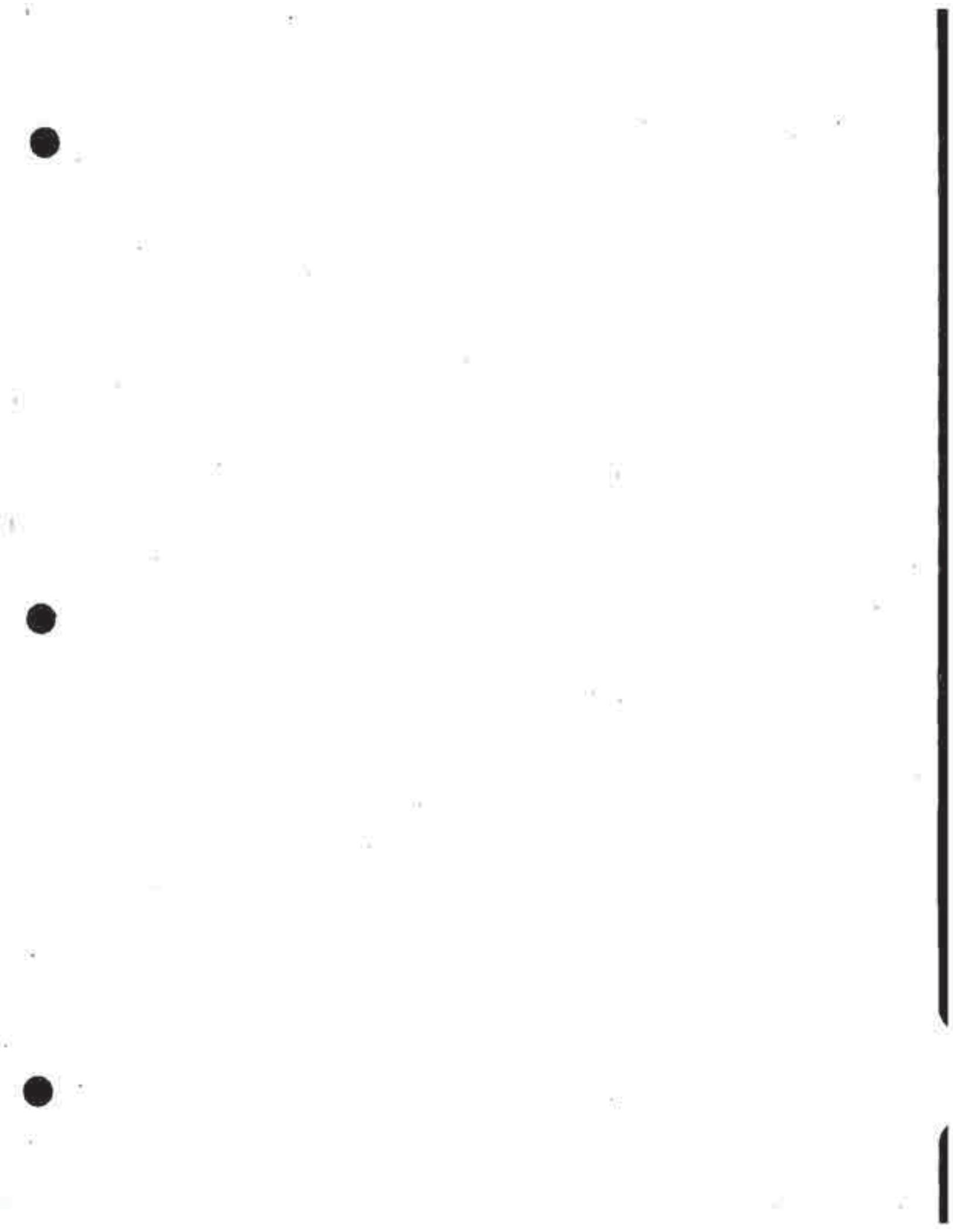




APPENDIX 22

DESCRIBE CRIMINAL HISTORY OF APPLICANT. THIS INFORMATION MUST BE PROVIDED IN ADDITION TO THE INFORMATION PROVIDED IN SCHEDULE 23. NARRATIVE INFORMATION ABOUT THE NATURE OF CHARGE OR COMPLAINT AND THE DISPOSITION MUST BE PROVIDED.

Does Not Apply

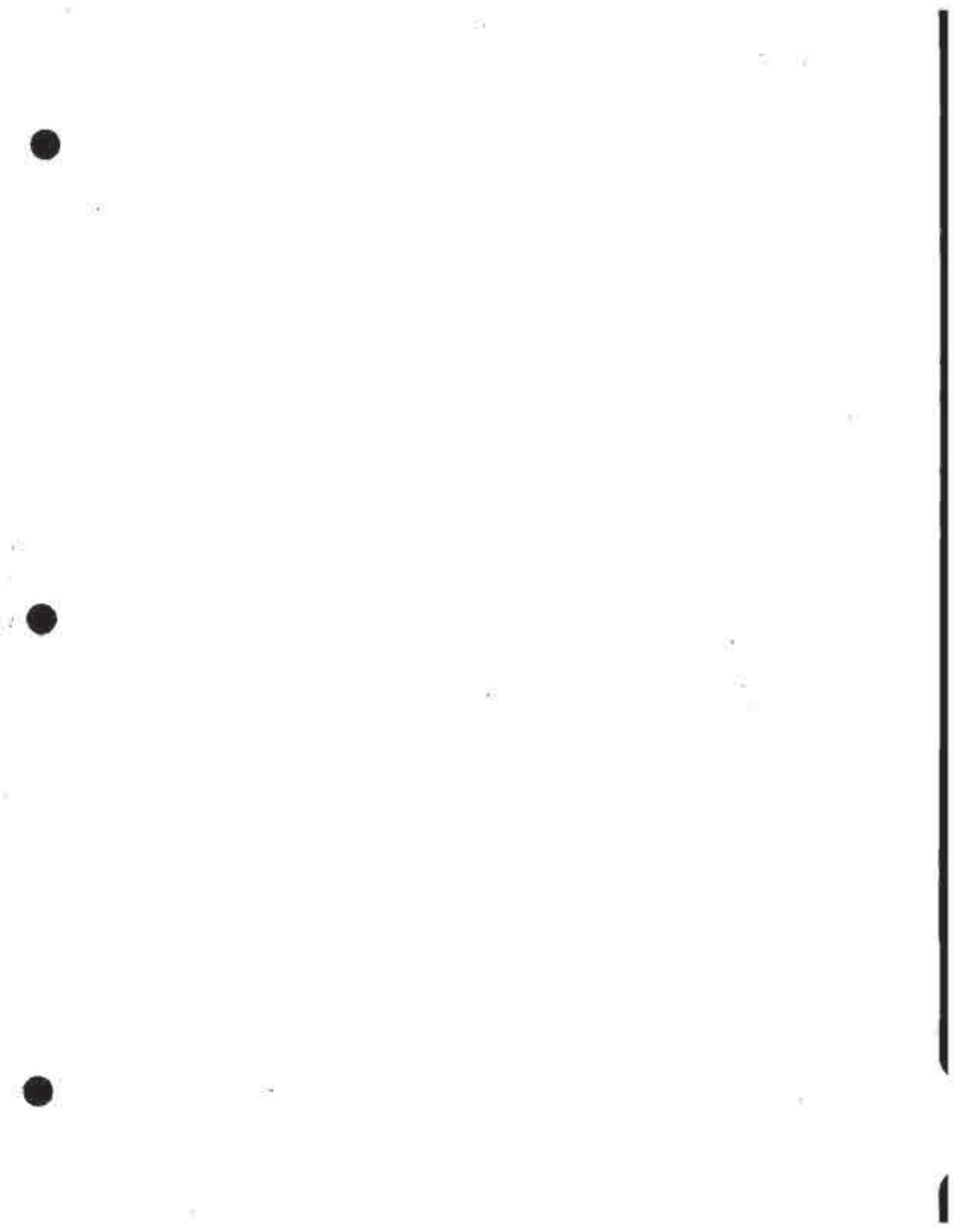


APPENDIX 23

PURSUANT TO §1312 OF THE GAMING ACT, THE BOARD MAY NOT APPROVE AN APPLICATION FOR LICENSURE IF ANY OF ITS PRINCIPALS DO NOT MEET THE CHARACTER REQUIREMENTS OF §1310, ELIGIBILITY REQUIREMENTS, OR PURCHASES A CONTROLLING INTEREST IN A LICENSED GAMING ENTITY IN VIOLATION OF §1328.

HAS THE APPLICANT DIVESTED ALL INTERESTS THAT WOULD PROHIBIT LICENSURE AND ELIMINATED ANY PRINCIPAL WHO DOES NOT MEET THE CHARACTER OR ELIGIBILITY REQUIREMENTS? IF NOT, PROVIDE AN EXPLANATION. IF IT DOES NOT APPLY, WRITE DOES NOT APPLY IN RESPONSE TO THIS APPENDIX.

**See Slot Operator Application and Disclosure Information
Form of Stadium Casino, LLC at Appendix 23.**

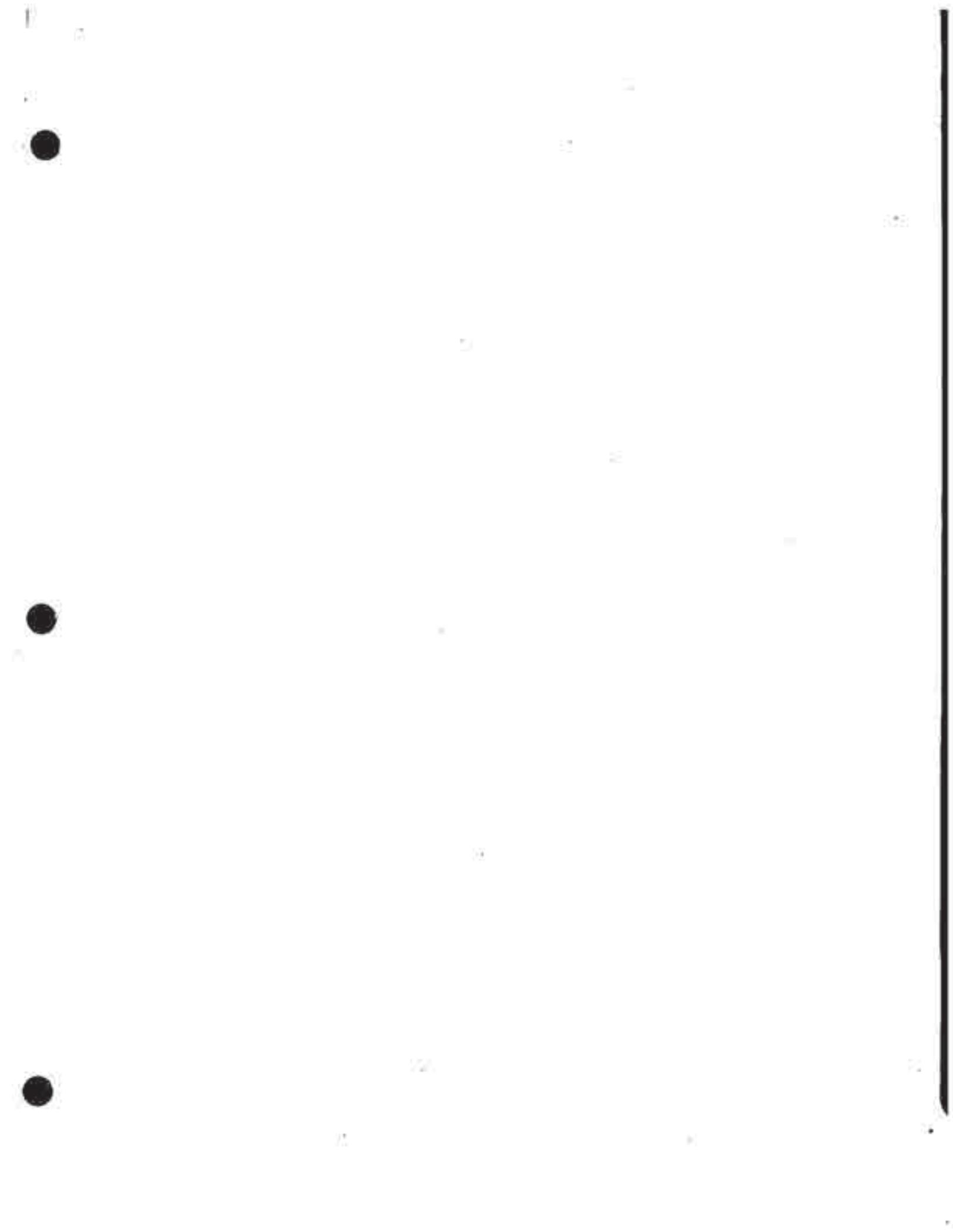


APPENDIX 24

PURSUANT TO §1330 OF THE GAMING ACT, NO LICENSEE, ITS AFFILIATE, INTERMEDIARY, SUBSIDIARY OR HOLDING COMPANY MAY POSSESS AN OWNERSHIP OR FINANCIAL INTEREST THAT IS GREATER THAN 33.3% OF ANOTHER SLOT MACHINE LICENSEE OR PERSON ELIGIBLE TO APPLY FOR A CATEGORY 1 LICENSE, ITS AFFILIATE, INTERMEDIARY, SUBSIDIARY OR HOLDING COMPANY.

DOES THE APPLICANT POSSESS AN OWNERSHIP OR FINANCIAL INTEREST THAT IS GREATER THAN 33.3% OF ANOTHER SLOT MACHINE LICENSEE OR PERSON ELIGIBLE TO APPLY FOR A CATEGORY 1 LICENSE, ITS AFFILIATE, INTERMEDIARY, SUBSIDIARY OR HOLDING COMPANY? PROVIDE AN EXPLANATION OR WRITE "DOES NOT APPLY".

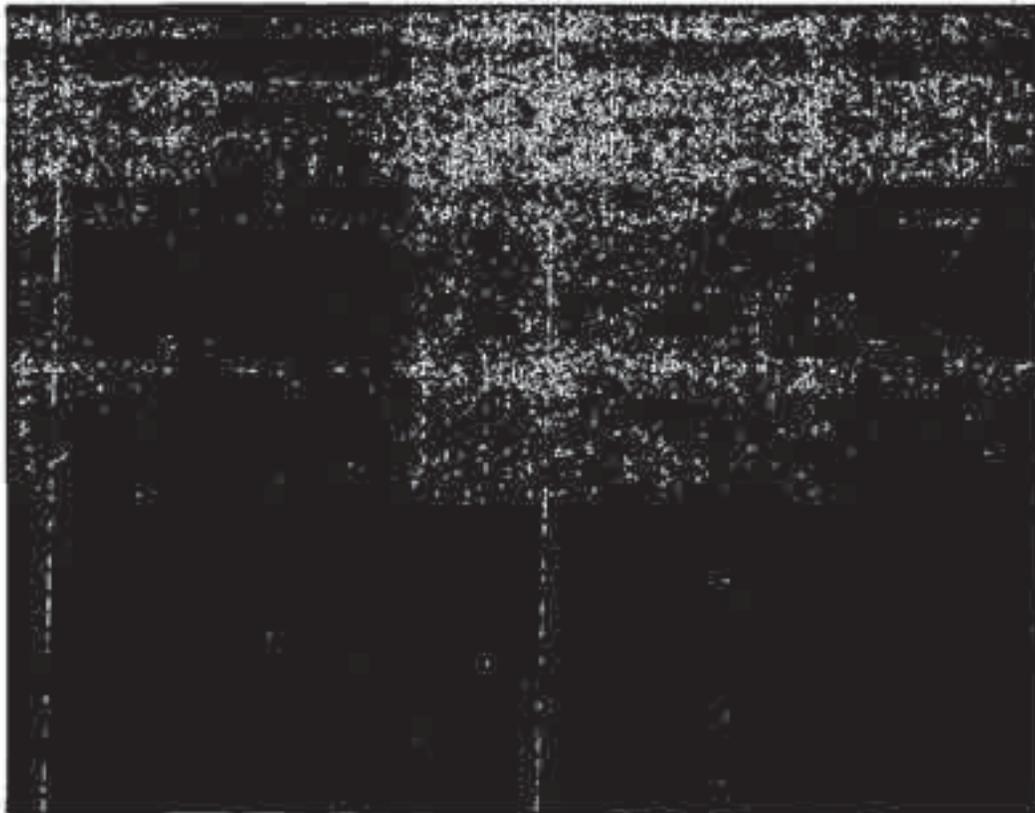
**See Slot Operator Application and Disclosure Information
Form of Stadium Casino, LLC at Appendix 24.**



APPENDIX 25

PURSUANT TO §1512 OF THE GAMING ACT, NO EXECUTIVE-LEVEL STATE EMPLOYEE, PUBLIC OFFICIAL, PARTY OFFICER OR IMMEDIATE FAMILY MEMBER THEREOF SHALL HAVE A FINANCIAL INTEREST IN OR BE EMPLOYED, DIRECTLY OR INDIRECTLY, BY ANY LICENSED RACING ENTITY OR LICENSED GAMING ENTITY, OR ANY HOLDING, AFFILIATE, INTERMEDIARY OR SUBSIDIARY COMPANY, THEREOF, OR ANY SUCH APPLICANT.

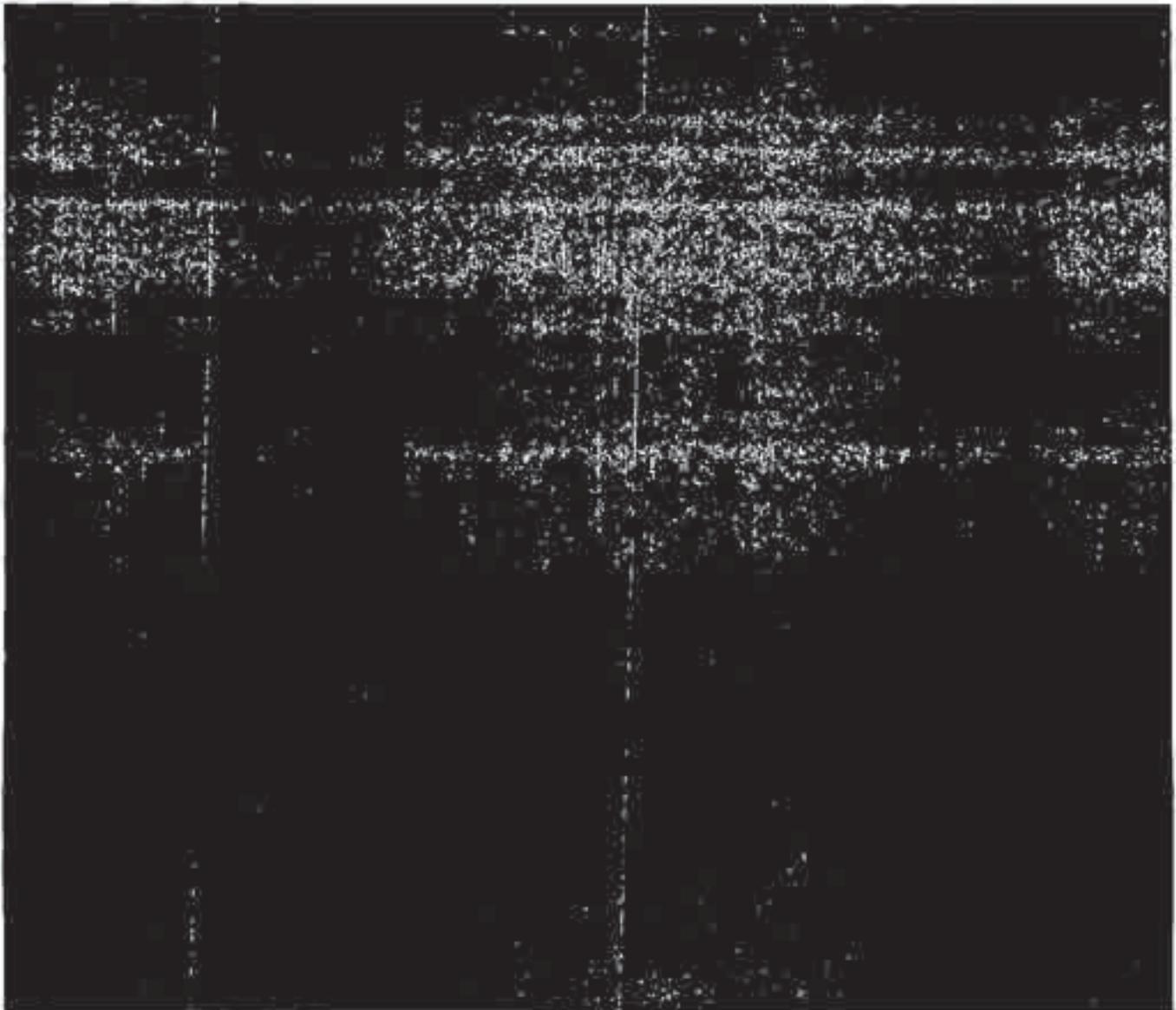
HAS ANY PUBLIC OFFICIAL OR OTHER PROHIBITED PERSON POSSESSED A FINANCIAL INTEREST IN OR BEEN EMPLOYED DIRECTLY OR INDIRECTLY BY THE APPLICANT OR RELATED ENTITY AT OR FOLLOWING THE EFFECTIVE DATE OF THE PA GAMING ACT?

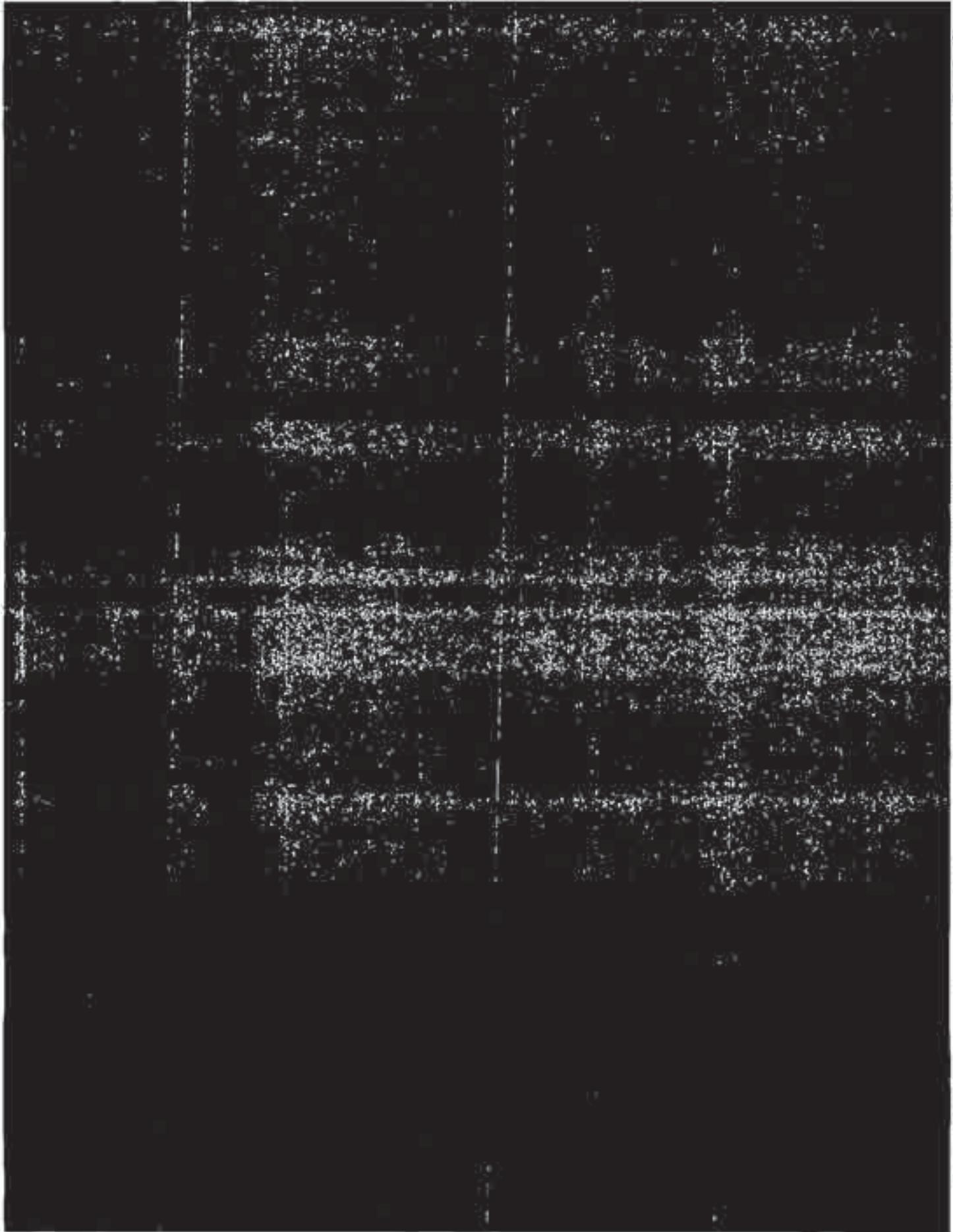


CONFIDENTIAL

APPENDIX 26

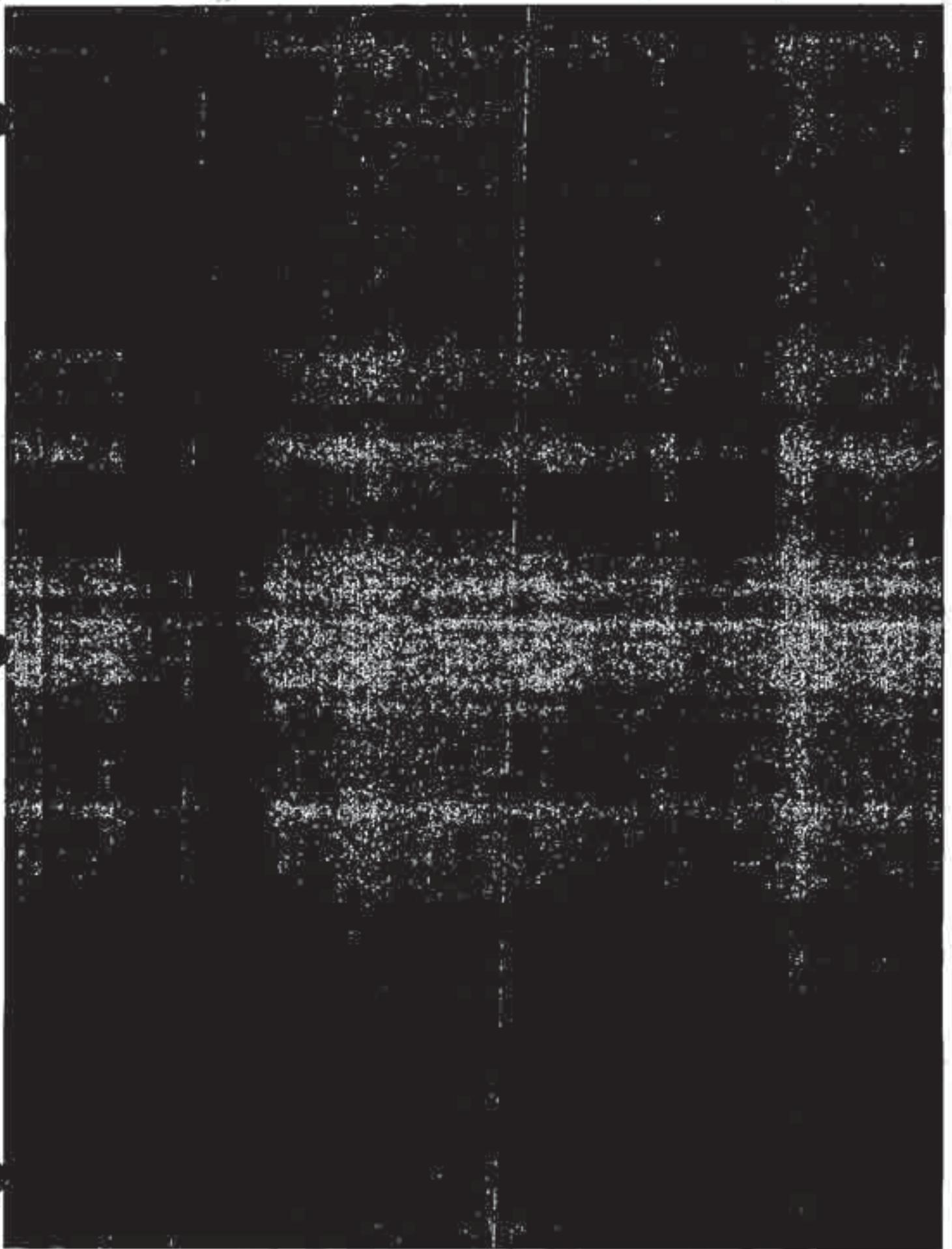
PURSUANT TO §1313 OF THE GAMING ACT, PROVIDE INFORMATION, DOCUMENTATION AND ASSURANCES DEMONSTRATING THAT THE APPLICANT HAS SUFFICIENT BUSINESS ABILITY AND EXPERIENCE TO CREATE AND MAINTAIN A SUCCESSFUL, EFFICIENT OPERATION. ALSO PROVIDE BIOGRAPHIES OF THE KNOWN INDIVIDUALS WHO WILL PERFORM EXECUTIVE MANAGEMENT DUTIES AND PROVIDE NAMES OF ALL PROPOSED KEY EMPLOYEES AND A DESCRIPTION OF THEIR RESPECTIVE OR PROPOSED RESPONSIBILITIES AS THEY BECOME KNOWN.

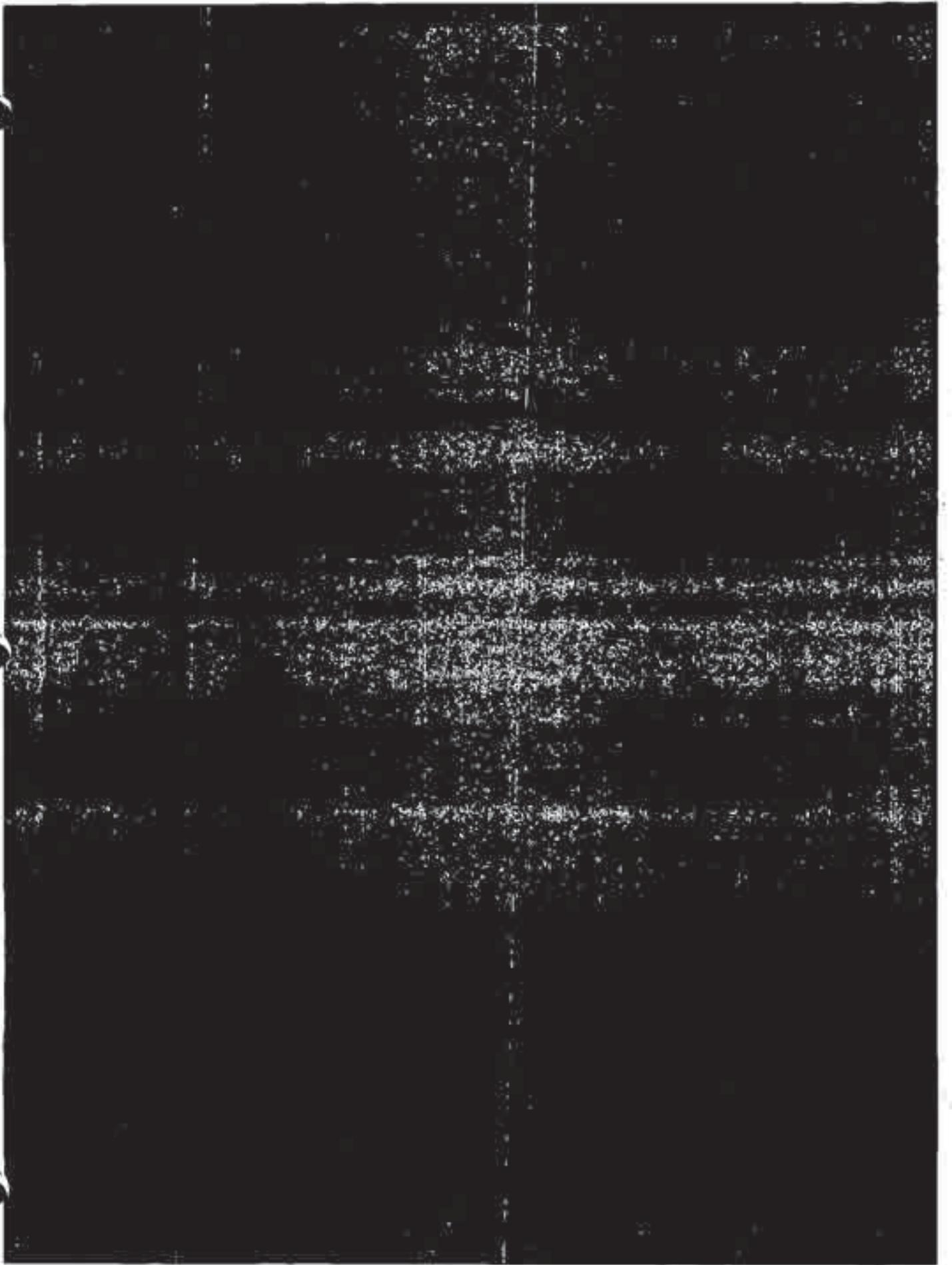




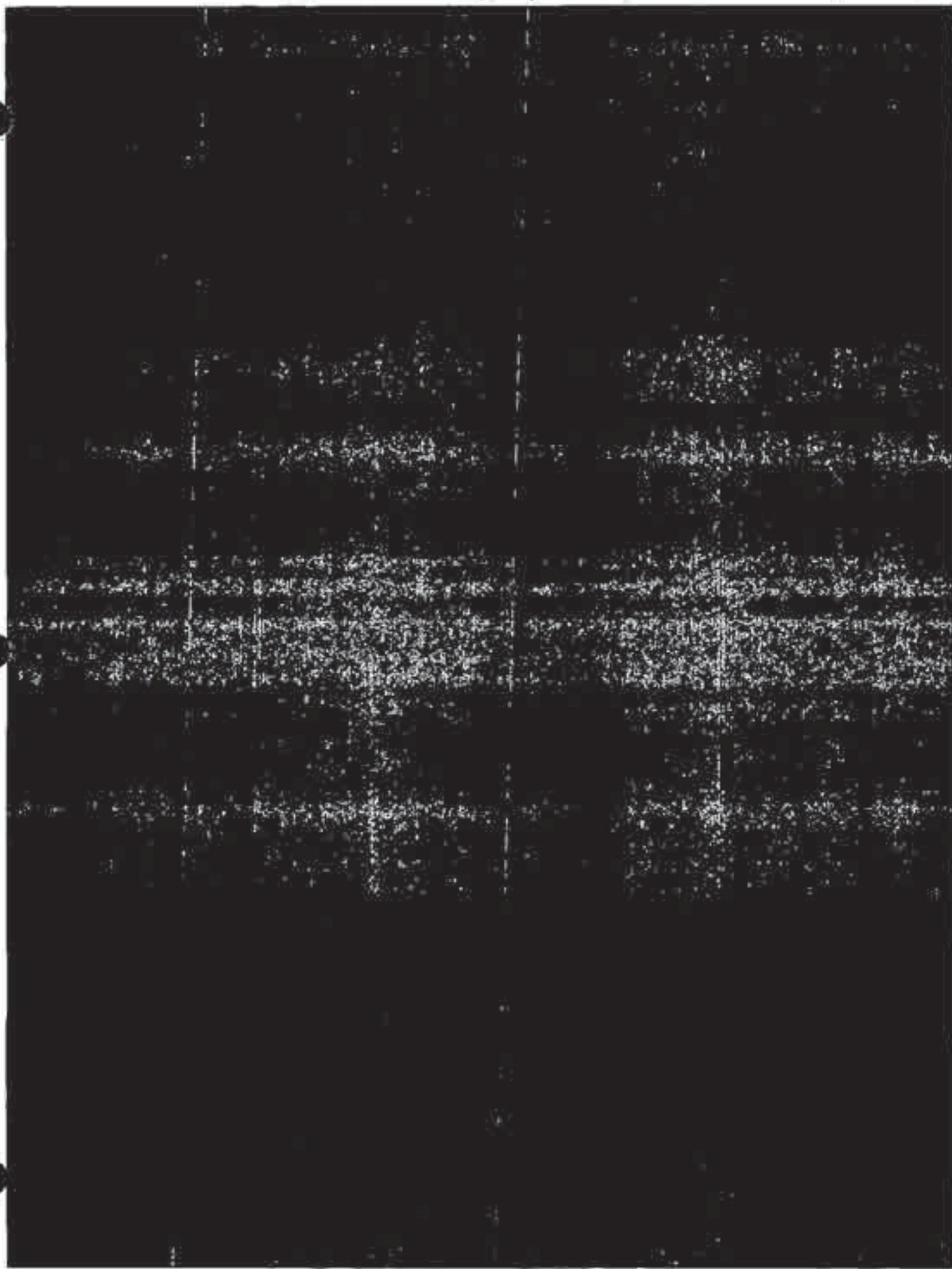
Faint vertical text or markings along the left edge of the page, possibly bleed-through from the reverse side.

Faint vertical text or markings along the right edge of the page, possibly bleed-through from the reverse side.





1000 11/21 11:21



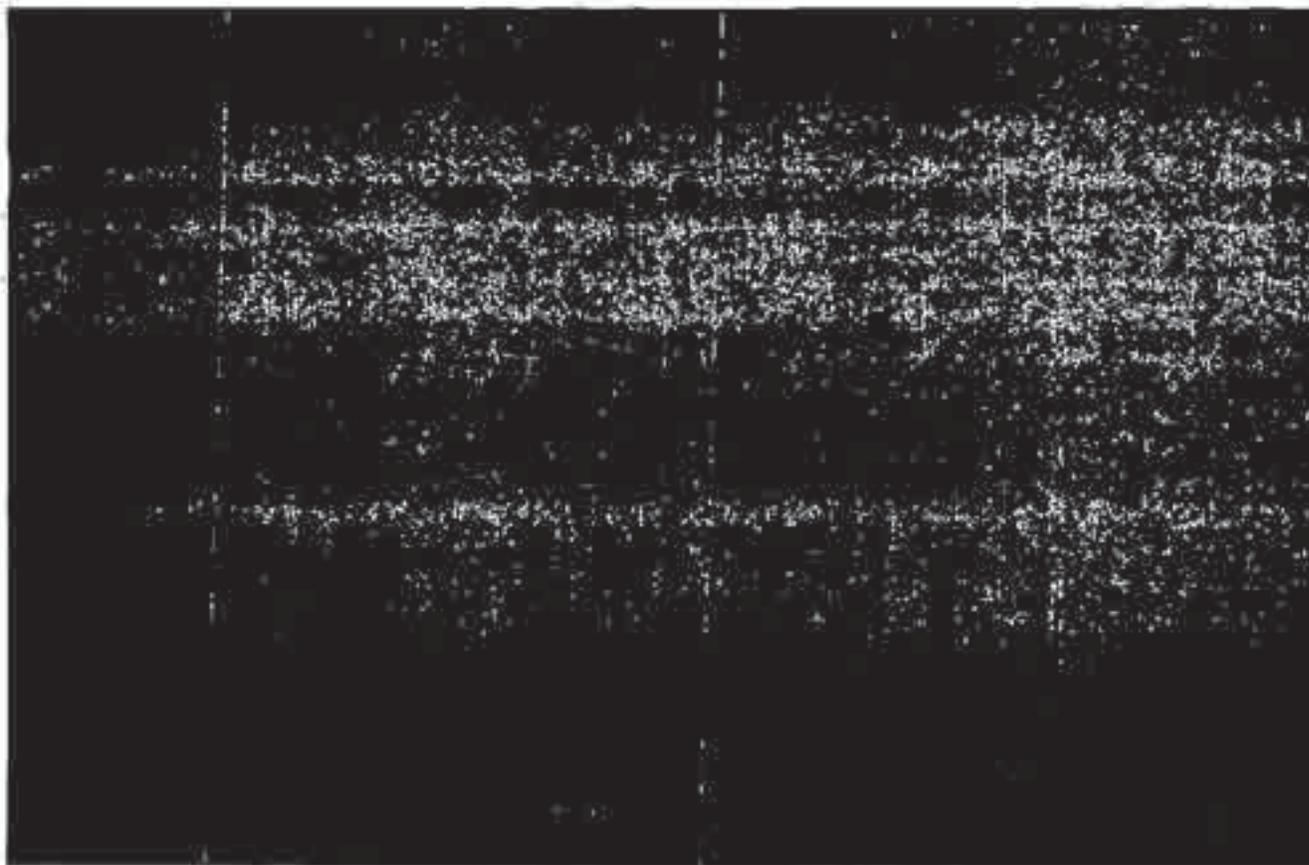


60



APPENDIX 27

PURSUANT TO §1207(16) OF THE GAMING ACT, THE LICENSEE MUST SELL PENNSYLVANIA STATE LOTTERY TICKETS AT ITS FACILITY AS NEAR AS PRACTICABLE TO THE PAY WINDOWS. PROVIDE A PROPOSED FLOOR PLAN SPECIFYING THE LOCATIONS WHERE STATE LOTTERY TICKETS WILL BE SOLD AND THE PROXIMITY OF THOSE LOCATIONS TO PAY WINDOWS. (NOTE: THIS SUBMISSION MUST BE FINALIZED AND APPROVED BY THE BOARD PRIOR TO OPERATION).



APPENDIX 28

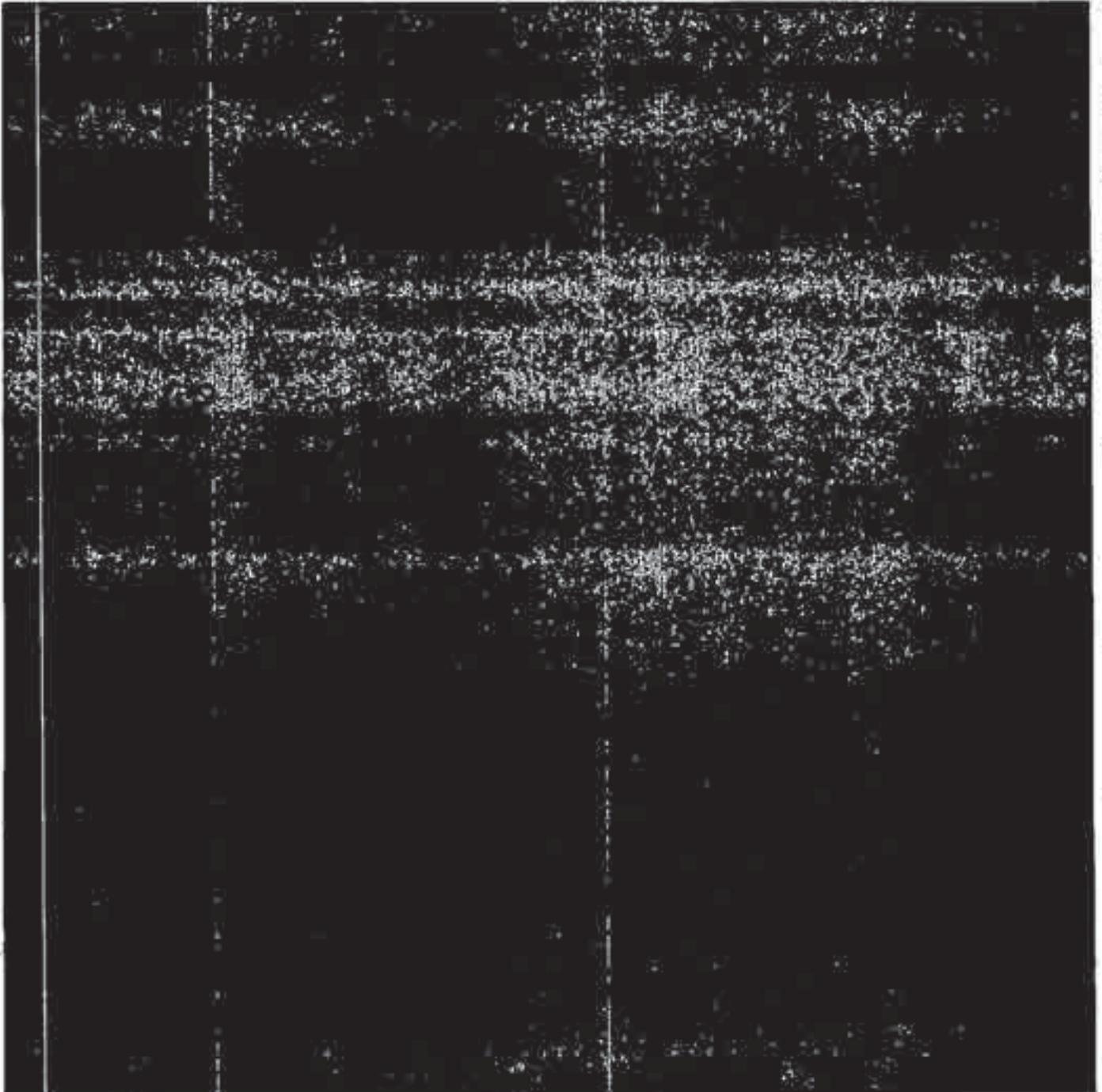
PROVIDE A LIST OF ANY HOSPITAL, PLACE OF WORSHIP, SCHOOL, CHARITABLE INSTITUTION, PARK, ZOO OR ANY SIMILAR PLACE FREQUENTED BY THE PUBLIC WITHIN 1500 FEET OF THE PROPOSED FACILITY.

Applicant interprets this question as being directed to the Operating Applicant, Casino Stadium, LLC and therefore no response is required.

DOES NOT APPLY

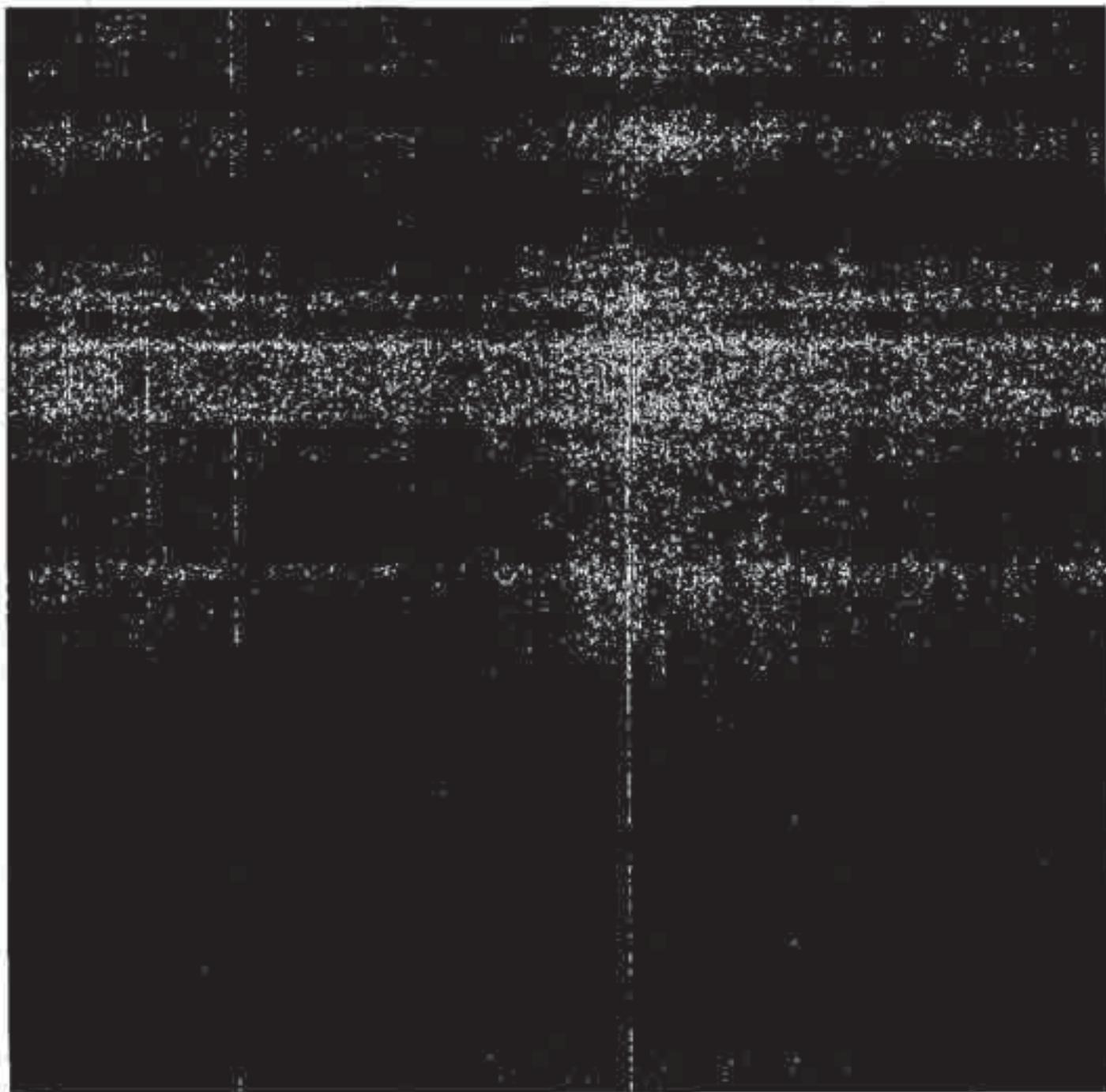
APPENDIX 29

SUBMIT AN INITIAL NARRATIVE DESCRIPTION OF PROPOSED ADMINISTRATIVE AND ACCOUNTING PROCEDURES, INCLUDING A WRITTEN SYSTEM OF INTERNAL CONTROL, PURSUANT TO §1322 OF THE GAMING ACT (NOTE: THIS SUBMISSION MUST BE FINALIZED AND APPROVED BY THE BOARD PRIOR TO OPERATION).



APPENDIX 30

PROVIDE MARKETING PLANS AND PROPOSALS AND DETAILS OF THE PROXIMITY OF THE FACILITY TO ITS MARKETING SERVICE AREA.



APPENDIX 31

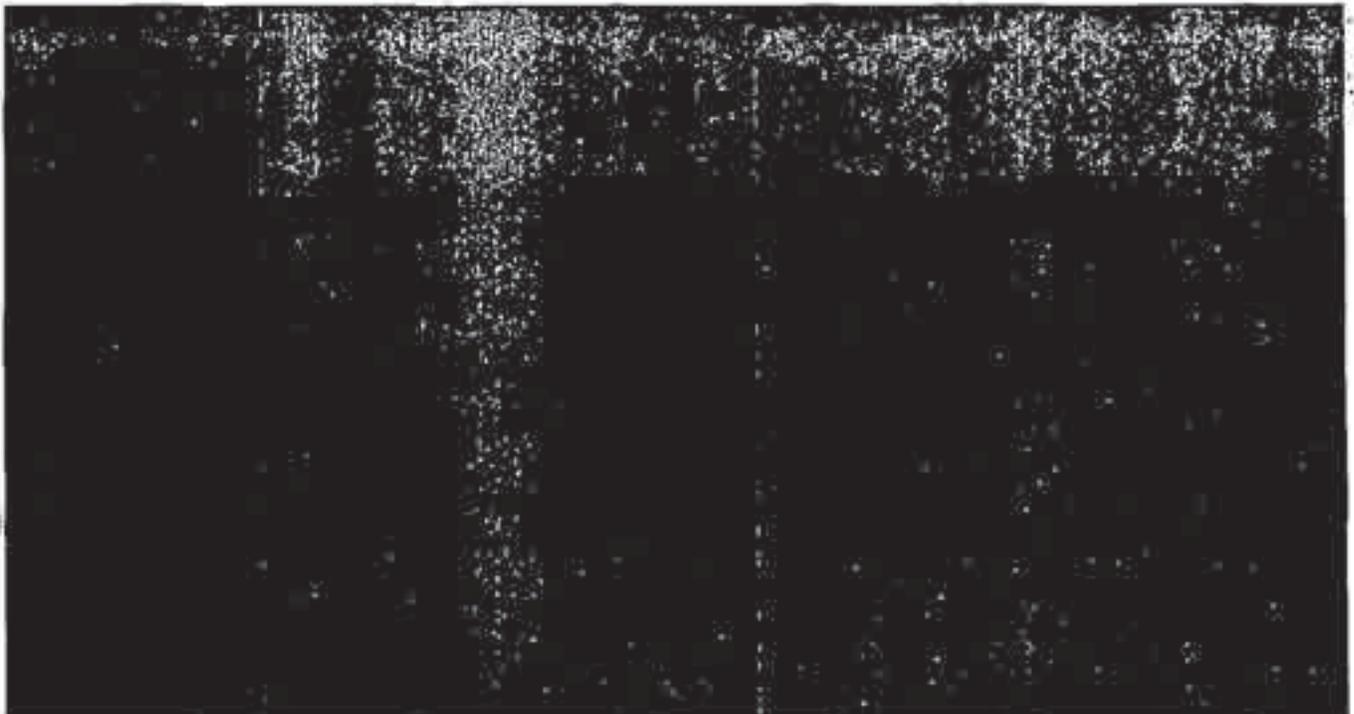
PROVIDE COPIES OF LOCAL ZONING AND LAND USE APPROVALS OR A DETAILED EXPLANATION OF THE STATUS OF THE REQUEST WITH COPIES OF ALL FILINGS.

Applicant interprets this question as being directed to the Operating Applicant, Casino Stadium, LLC and therefore no response is required.

DOES NOT APPLY

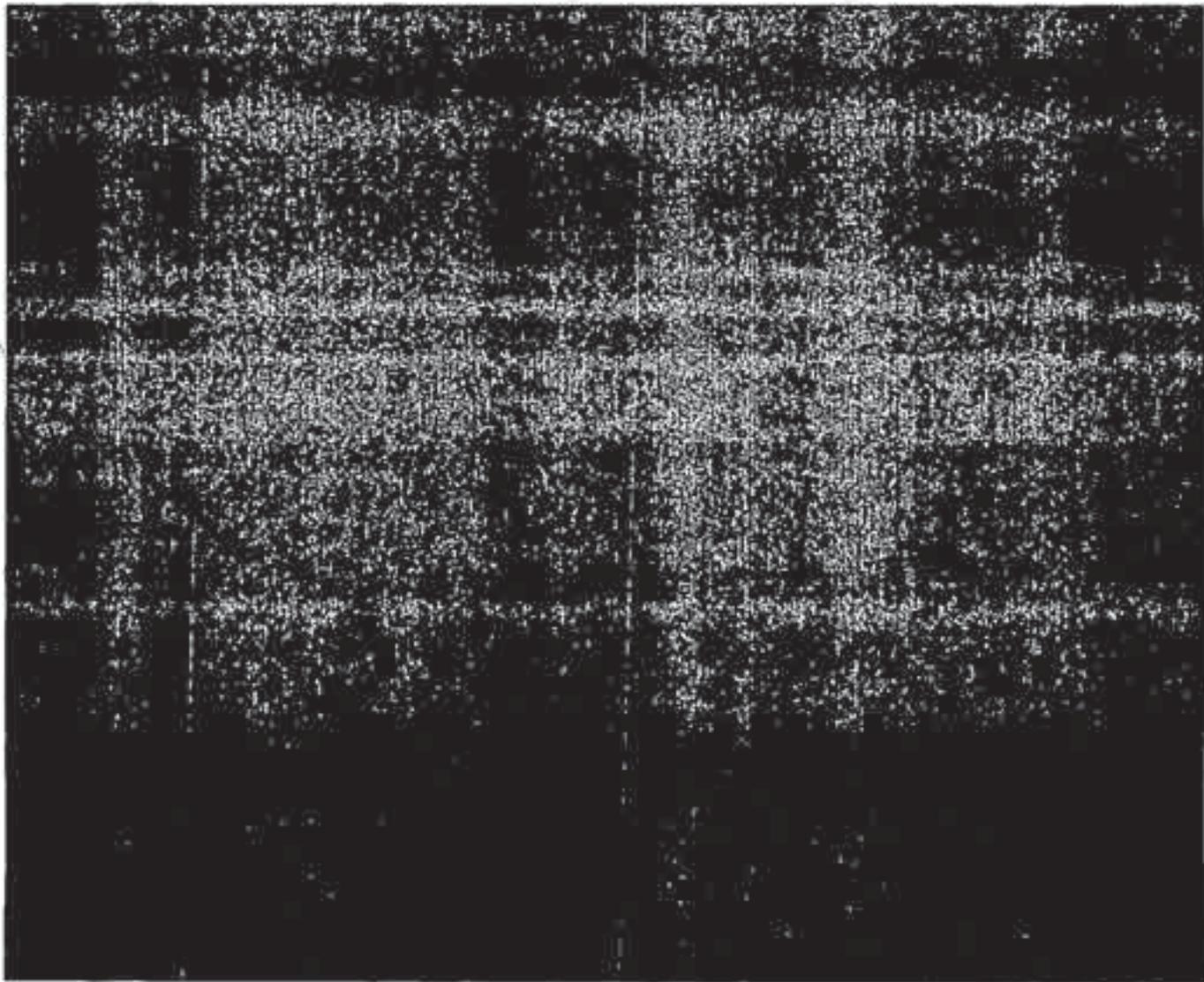
APPENDIX 32

PURSUANT TO §1322 OF THE GAMING ACT AND/OR BOARD REGULATIONS, SUBMIT A COMPLETE PROPOSED SITE PLAN OF THE PROPOSED LICENSED FACILITY, INCLUSIVE OF TRAFFIC STUDIES AND THE PARKING PLAN, INCLUDING THE NUMBER OF PARKING SPACES, ACCOMPANIED BY ARCHITECTURAL DRAWINGS AND A PROPOSED GAMING FLOOR LAYOUT. THE GAMING FLOOR LAYOUT SHOULD CLEARLY DELINEATE THE SQUARE FOOTAGE OF THE AREA TO BE USED FOR THE PLACEMENT OF SLOT MACHINES AND TABLE GAMES AS WELL AS THE SQUARE FOOTAGE OF THE AREA THAT WILL NOT BE USED FOR THE PLACEMENT OF SLOT MACHINES AND TABLE GAMES. FURTHER, THE GAMING FLOOR LAYOUT SHOULD DELINEATE THE SQUARE FOOTAGE RESERVED FOR ADDITIONAL SLOT MACHINES AND TABLE GAMES PERMITTED PURSUANT TO §1210 AND §13A11 OF THE GAMING ACT. PURSUANT TO §1210, PROVIDE DETAILS OF THE PROPOSED LOCATION OF SLOT MACHINES AND TABLE GAMES AT THE FACILITY AND THE NUMBER OF SLOT MACHINES AND TABLE GAMES REQUESTED. PURSUANT TO §1207 OF THE GAMING ACT, PROPOSED SURVEILLANCE CAMERA LOCATIONS BOTH WITHIN AND OUTSIDE THE PROPOSED LICENSED FACILITY SHOULD ALSO BE CLEARLY DELINEATED ON THE GAMING FLOOR LAYOUT AS WELL AS PROPOSED SECURITY ZONES ON THE GAMING FLOOR AND WITHIN AND OUTSIDE THE LICENSED FACILITY. (NOTE: THE SITE PLAN, GAMING FLOOR LAYOUT AND RELATED SURVEILLANCE AND SECURITY PROPOSALS MUST BE FINALIZED AND APPROVED BY THE BOARD PRIOR TO OPERATION).



APPENDIX 33

PROVIDE DETAILS OF PLANNED RETAIL AND FOOD VENUES FOR THE FACILITY AND THE IDENTIFICATION OF THE OPERATORS OF EACH RETAIL FOOD VENUE.



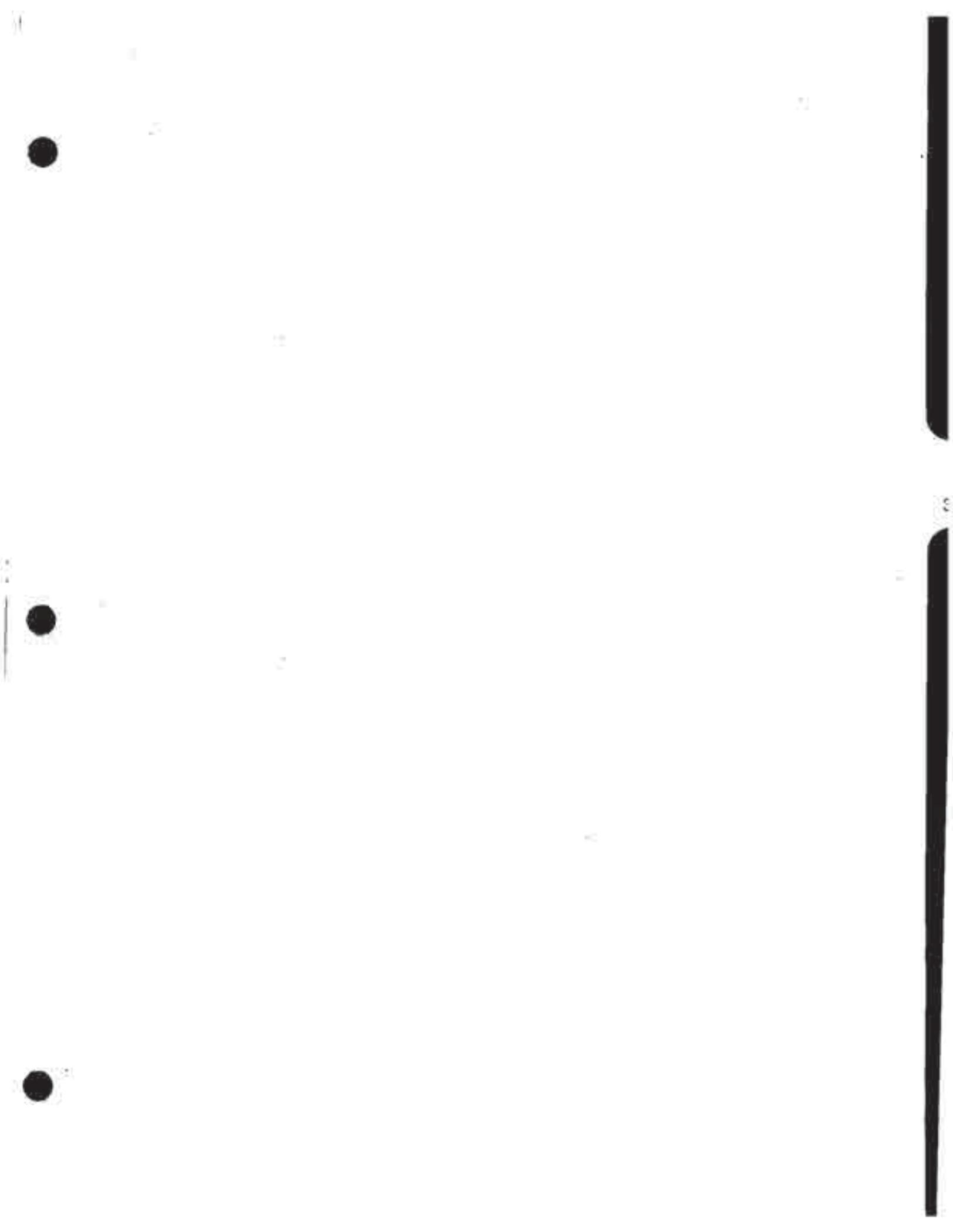


APPENDIX 34

PROVIDE A LOCAL IMPACT REPORT, ENGINEERING REPORTS AND TRAFFIC STUDIES, INCLUDING DETAILS OF ANY ADVERSE IMPACT ON TRANSPORTATION, TRANSIT ACCESS, HOUSING, WATER AND SEWER SYSTEMS, LOCAL POLICE AND EMERGENCY SERVICE CAPABILITIES, EXISTING TOURISM, INCLUDING HISTORICAL AND CULTURAL RESOURCES OR OTHER MUNICIPAL SERVICE OR RESOURCE. A COPY OF THE LOCAL IMPACT REPORT SHALL BE PROVIDED TO EACH POLITICAL SUBDIVISION IN WHICH THE LICENSED FACILITY WILL BE LOCATED AT LEAST SEVEN (7) DAYS PRIOR TO THE FILING OF THE APPLICATION FOR A SLOT MACHINE LICENSE. THE APPLICANT SHALL FILE A PROOF OF SERVICE WITH THE BOARD.

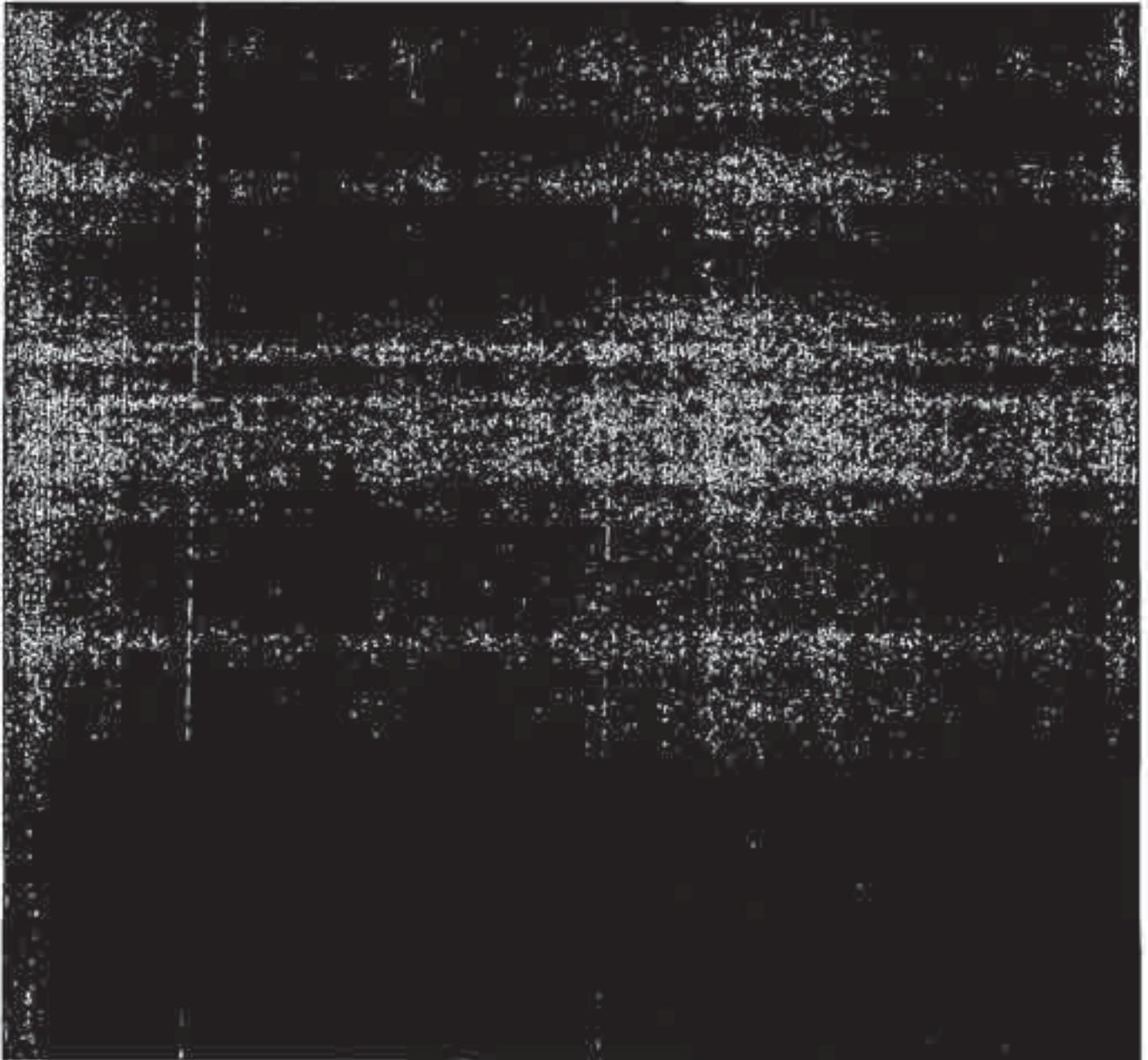
Applicant interprets this question as being directed to the Operating Applicant, Casino Stadium, LLC and therefore no response is required.

DOES NOT APPLY



APPENDIX 35

PROVIDE DETAILS OF LAND ACQUISITION COSTS.

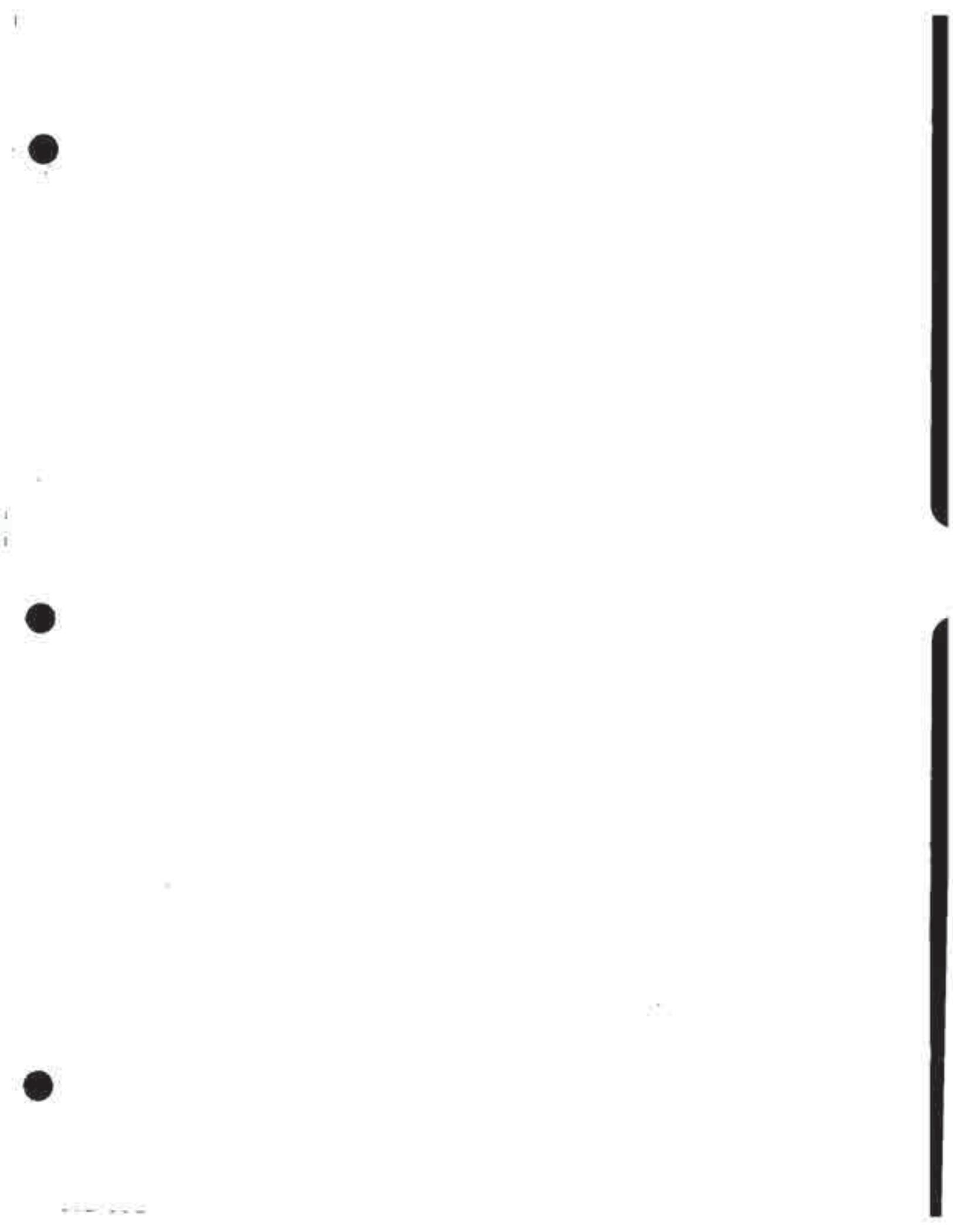




APPENDIX 36

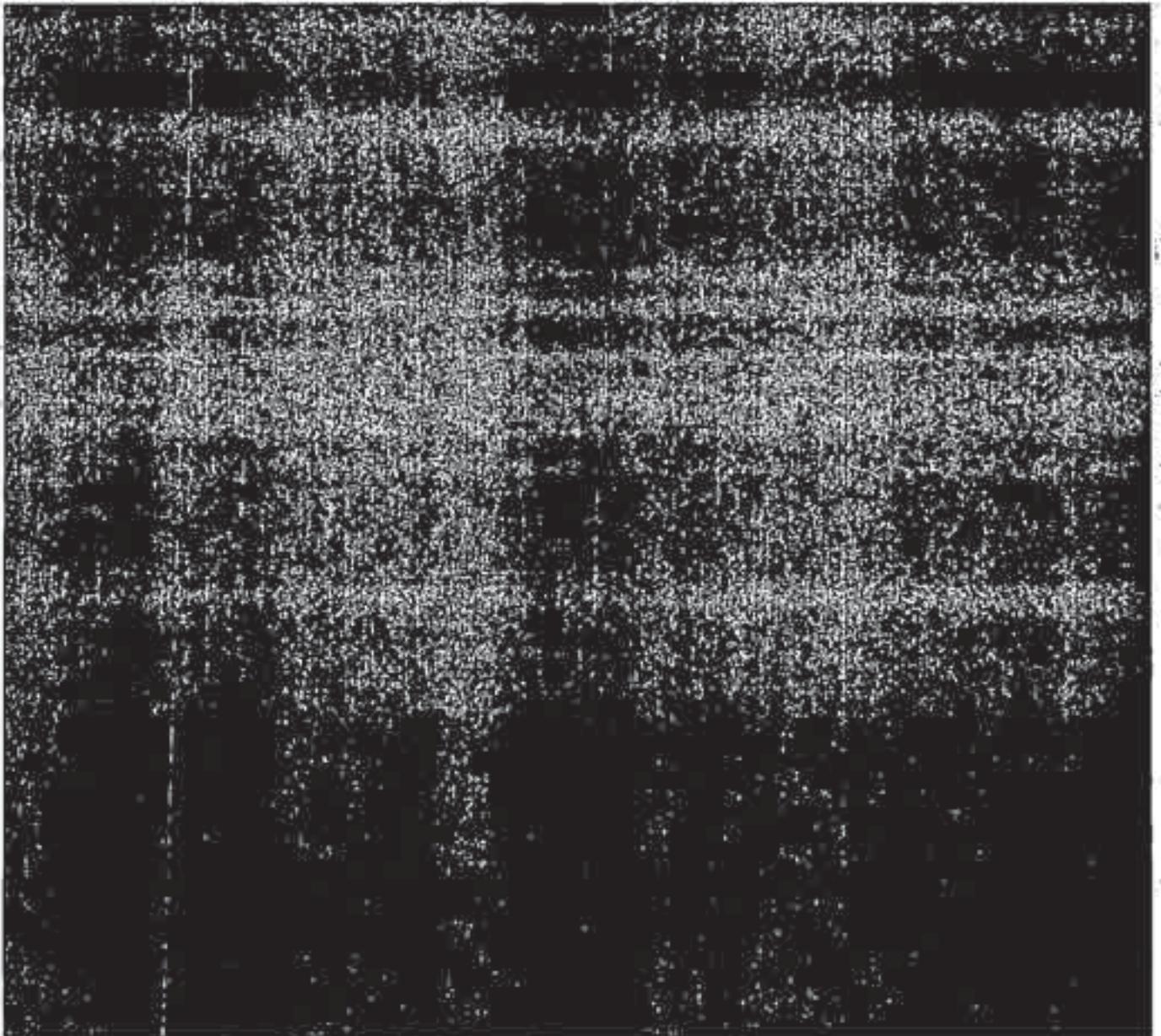
PROVIDE DETAILS OF A COMPULSIVE OR PROBLEM GAMBLING PLAN.

**Applicant interprets this question as being directed to
the Operating Applicant, Casino Stadium, LLC and
therefore no response is required.
DOES NOT APPLY**



APPENDIX 37

IF A TEMPORARY FACILITY IS TO BE LICENSED, PROVIDE DETAILS OF THE TEMPORARY FACILITY AS WELL AS A PLAN FOR HOW THE LICENSEE WILL TRANSITION TO A PERMANENT FACILITY, INCLUDING A DATE FOR THE COMPLETION OF THE PERMANENT FACILITY.





(

4

A

11

10



6

13



12

APPENDIX 38

APPENDIX 38: AS REQUIRED BY §1325 OF THE GAMING ACT, APPLICANT MUST ADDRESS EACH ITEM LISTED IN THIS SECTION. IF AN ITEM DOES NOT APPLY, THE APPLICANT MUST STATE THAT IN RESPONSE TO EACH ITEM LISTED, PROVIDE A PLAN, WITH DETAILS, FOR THE FOLLOWING:

- (1) THE LOCATION AND QUALITY OF THE PROPOSED FACILITY, INCLUDING, BUT NOT LIMITED TO, ROAD AND TRANSIT ACCESS, PARKING AND CENTRALITY TO MARKET SERVICE AREA;
- (2) THE POTENTIAL FOR NEW JOB CREATION AND ECONOMIC DEVELOPMENT WHICH WILL RESULT FROM GRANTING A LICENSE TO THE APPLICANT;
- (3) THE APPLICANT'S GOOD FAITH PLAN TO RECRUIT, TRAIN AND UPGRADE DIVERSITY IN ALL EMPLOYMENT CLASSIFICATIONS IN THE FACILITY;
- (4) THE APPLICANT'S GOOD FAITH PLAN FOR ENHANCING THE REPRESENTATION OF DIVERSE GROUPS IN THE OPERATION OF ITS FACILITY THROUGH THE OWNERSHIP AND OPERATION OF BUSINESS ENTERPRISES ASSOCIATED WITH OR UTILIZED BY ITS FACILITY OR THROUGH THE PROVISION OF GOODS OR SERVICES UTILIZED BY ITS FACILITY AND THROUGH THE PARTICIPATION IN THE OWNERSHIP OF THE APPLICANT. PROVIDE SPECIFIC INFORMATION REGARDING THE DIVERSITY IN OWNERSHIP OF THE APPLICANT, I.E. MINORITIES, WOMEN;
- (5) THE APPLICANT'S GOOD FAITH EFFORT TO ASSURE THAT ALL PERSONS ARE ACCORDED EQUALITY OF OPPORTUNITY IN EMPLOYMENT AND CONTRACTING BY IT AND ANY CONTRACTORS, SUBCONTRACTORS, ASSIGNEES, LESSEES, AGENTS, GAMING SERVICE PROVIDERS AND SUPPLIERS IT MAY EMPLOY DIRECTLY OR INDIRECTLY;
- (6) THE HISTORY AND SUCCESS OF THE APPLICANT IN DEVELOPING TOURISM FACILITIES ANCILLARY TO GAMING DEVELOPMENT, IF APPLICABLE TO THE APPLICANT;
- (7) THE DEGREE TO WHICH THE APPLICANT PRESENTS A PLAN FOR THE PROJECT WHICH WILL LIKELY LEAD TO THE CREATION OF QUALITY, LIVING-WAGE JOBS AND FULL-TIME PERMANENT JOBS FOR RESIDENTS OF THIS COMMONWEALTH GENERALLY AND FOR RESIDENTS OF THE HOST POLITICAL SUBDIVISION IN PARTICULAR;
- (8) THE RECORD OF THE APPLICANT AND ITS DEVELOPER IN MEETING COMMITMENTS TO LOCAL AGENCIES, COMMUNITY-BASED ORGANIZATIONS AND EMPLOYEES IN OTHER LOCATIONS;
- (9) THE DEGREE TO WHICH POTENTIAL ADVERSE EFFECTS WHICH MIGHT RESULT FROM THE PROJECT, INCLUDING COSTS OF MEETING THE INCREASED DEMAND FOR PUBLIC HEALTH CARE, CHILD CARE, PUBLIC TRANSPORTATION, AFFORDABLE HOUSING AND SOCIAL SERVICES, WILL BE MITIGATED;
- (10) THE RECORD OF THE APPLICANT AND ITS DEVELOPER REGARDING COMPLIANCE WITH (I) FEDERAL, STATE AND LOCAL DISCRIMINATION, WAGE AND HOUR, DISABILITY AND OCCUPATIONAL AND ENVIRONMENTAL HEALTH AND SAFETY LAWS AS WELL AS (II) STATE AND LOCAL LABOR RELATIONS AND EMPLOYMENT LAWS; (III) THE APPLICANT'S RECORD IN DEALING WITH ITS EMPLOYEES AND THEIR REPRESENTATIVES AT OTHER LOCATIONS.

**Applicant interprets this question as being directed to
the Operating Applicant, Casino Stadium, LLC and
therefore no response is required.
DOES NOT APPLY**

2

7

6

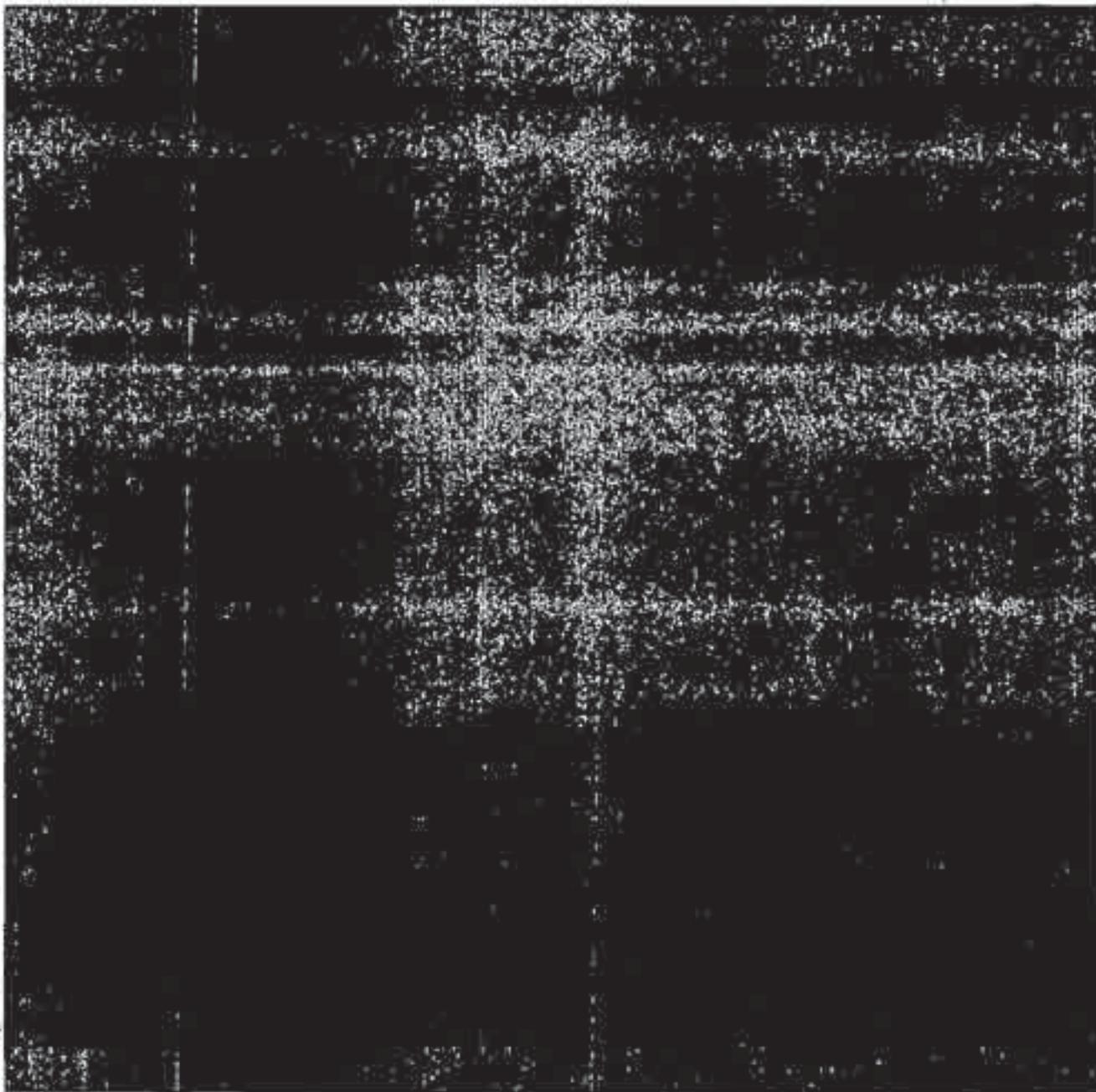
12

3

1

APPENDIX 39

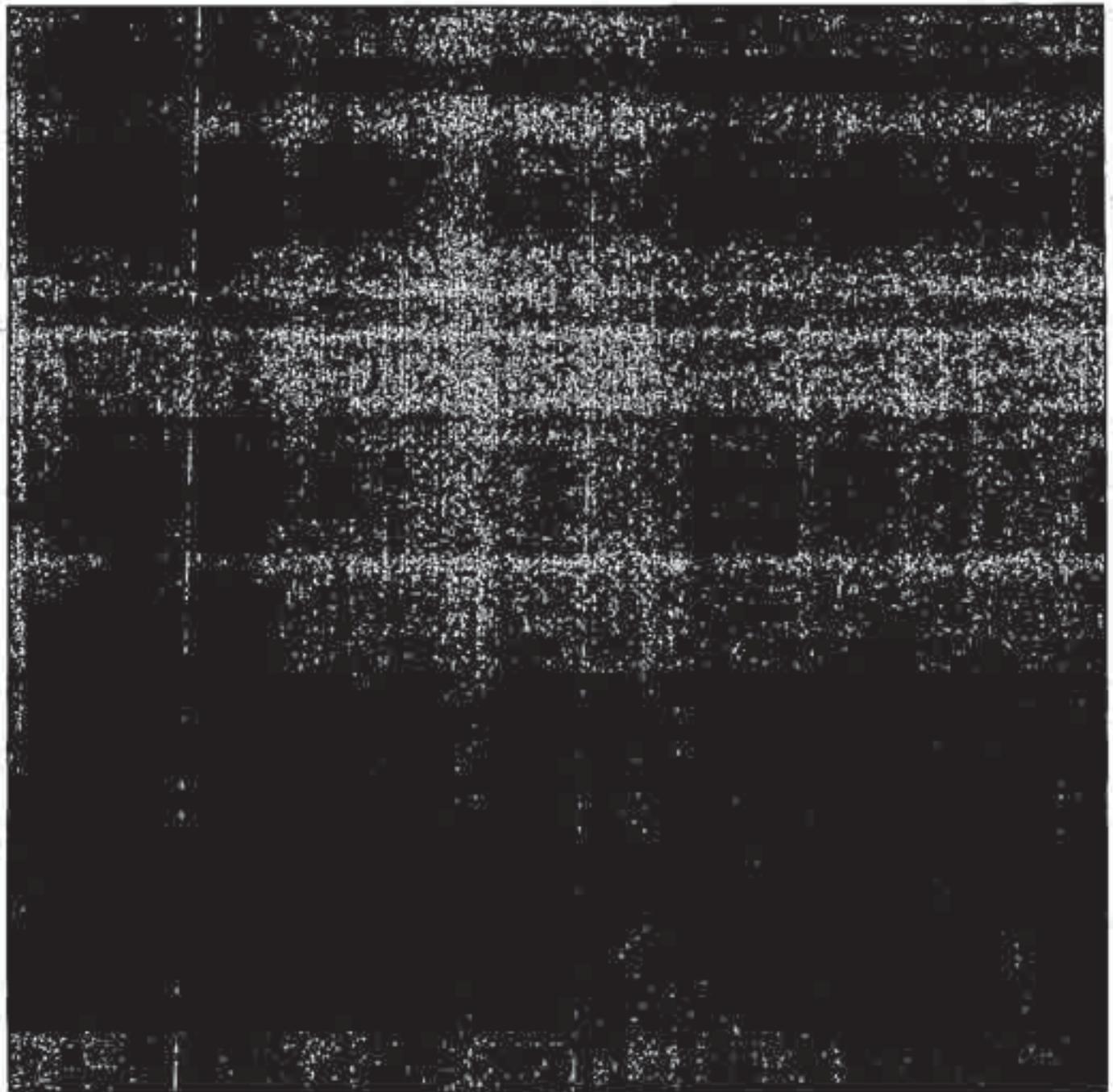
PROVIDE INFORMATION DEMONSTRATING ADEQUATE FINANCING FOR THE PROPOSED FACILITY AND TERMS OF FINANCING INCLUDING PAYBACK PERIOD.



{1.0496928.1}

APPENDIX 40

PROVIDE BUSINESS AND ECONOMIC DEVELOPMENT PLANS AND TIMETABLES, PROJECTED DEBT SERVICE EXPENSES, PROJECTED EBITDA AND INTERNAL RATE OF RETURN, PROJECTED ANNUAL GROSS TERMINAL REVENUE, PROJECTED OPERATING AND CAPITAL EXPENSES AND DEFINED GAMING MARKET AND PROJECTED VISITATION.



10

10



10

10

10

10

10

10

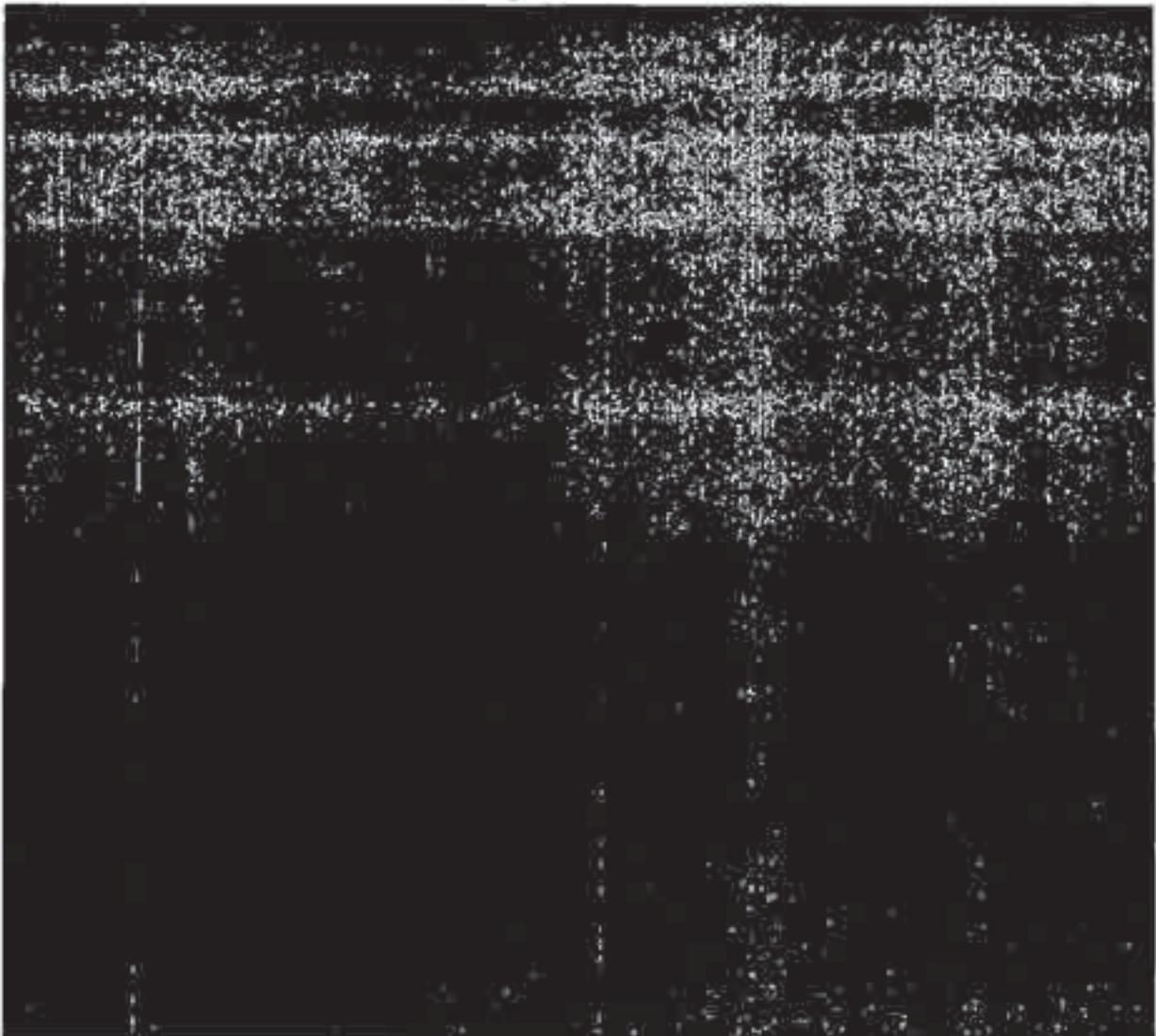
10

10

APPENDIX 41

PROVIDE LETTERS OF REFERENCE FROM LAW ENFORCEMENT AGENCIES HAVING JURISDICTION IN THE APPLICANT'S AND PRINCIPAL'S MAIN PLACE OF RESIDENCE AND PLACE OF BUSINESS INDICATING THAT THE AGENCY DOES NOT HAVE ANY PERTINENT INFORMATION RELATING TO THE APPLICANT OR ITS PRINCIPALS. IF THE LAW ENFORCEMENT AGENCY HAS INFORMATION PERTAINING TO THE APPLICANT OR ITS PRINCIPALS, THE LETTER SHALL SPECIFY THE DETAILS OF THE INFORMATION.

IF NO LETTERS ARE RECEIVED WITHIN 30 DAYS OF THE REQUEST, THE APPLICANT OR PRINCIPAL MAY SUBMIT A SWORN OR AFFIRMED STATEMENT THAT THE APPLICANT OR PRINCIPAL IS A CITIZEN IN GOOD STANDING IN HIS JURISDICTION OF RESIDENCE AND PRIMARY PLACE OF BUSINESS.

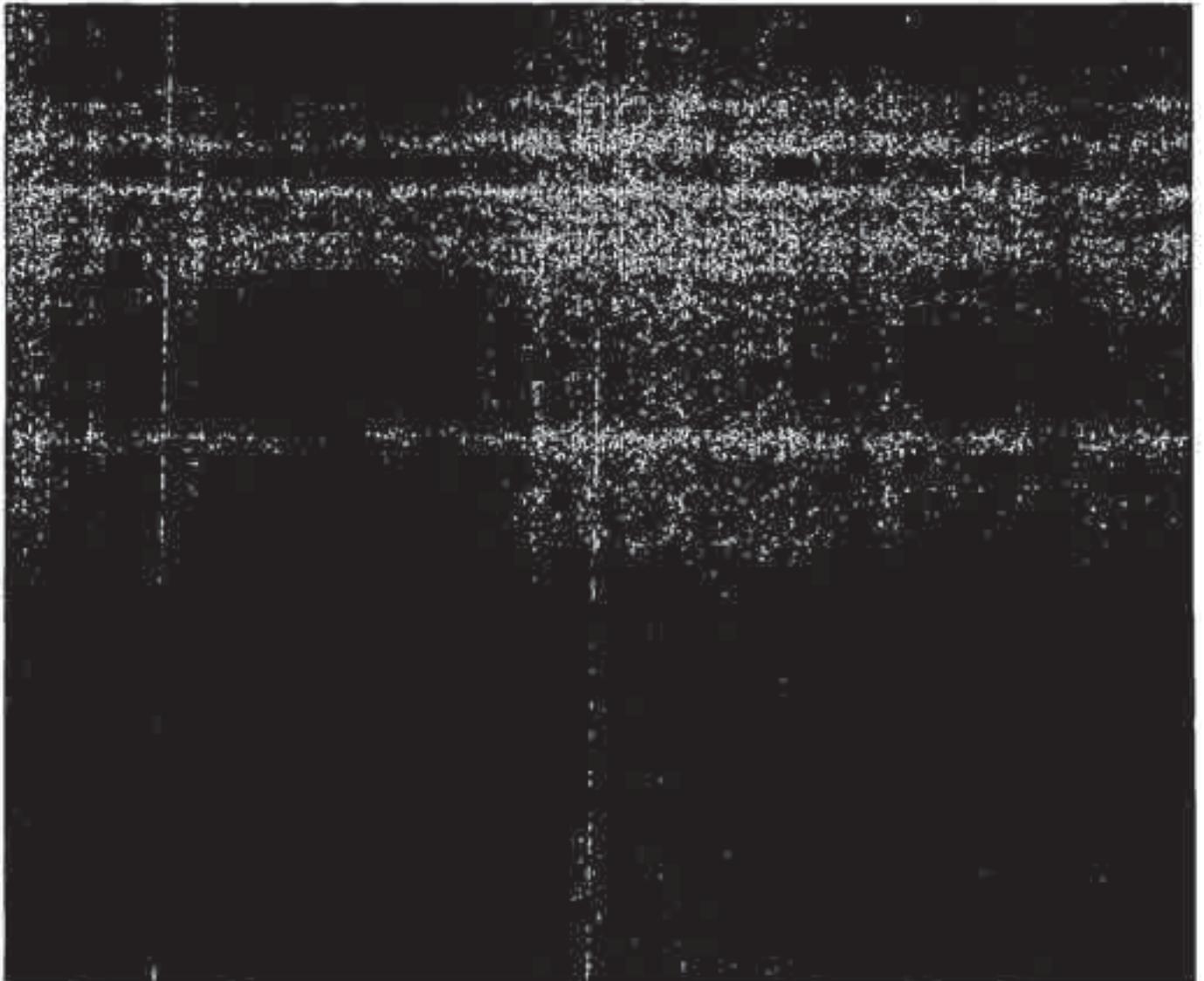




APPENDIX 42

IF THE APPLICANT HAS HELD A GAMING LICENSE IN ANY JURISDICTION, PROVIDE A LETTER OF REFERENCE FROM THE GAMING OR CASINO ENFORCEMENT OR REGULATORY AGENCY IN THE OTHER JURISDICTION, SPECIFYING THE EXPERIENCES OF THE AGENCY WITH THE APPLICANT, THE APPLICANT'S ASSOCIATES AND THE APPLICANT'S GAMING OPERATION.

IF NO LETTER IS RECEIVED WITHIN 30 DAYS OF REQUEST BY THE APPLICANT, THE APPLICANT MAY SUBMIT A SWORN OR AFFIRMED STATEMENT THAT THE APPLICANT'S OPERATION IS IN GOOD STANDING WITH THE REGULATORY AGENCY.



70

71



72

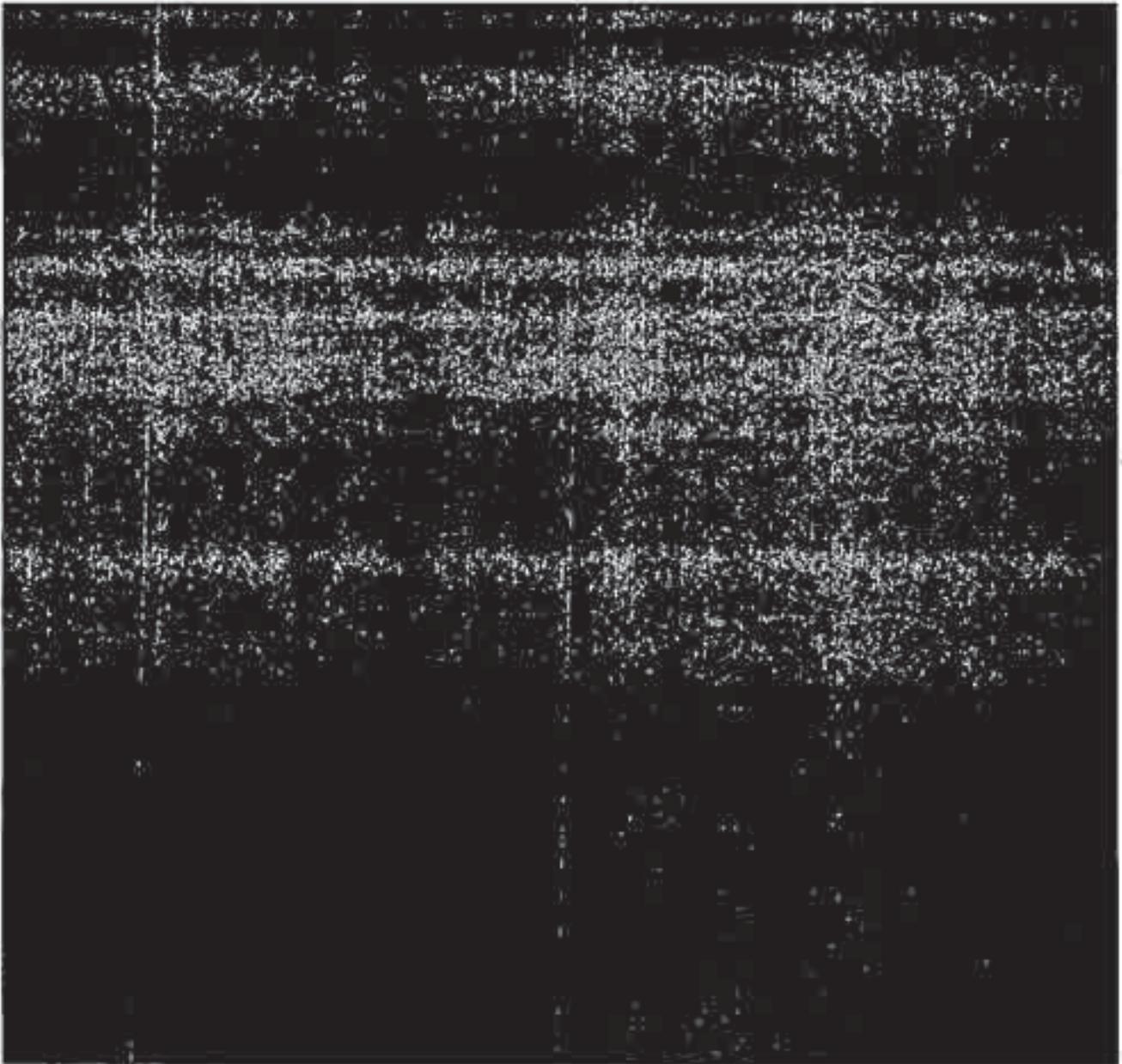


73

74

APPENDIX 43

PROVIDE AN ORIGINAL PAYMENT BOND OR AN ORIGINAL IRREVOCABLE LETTER OF CREDIT THAT INCLUDES A DRAW CERTIFICATE, AT THE APPLICANT'S OPTION, GUARANTEEING THE APPLICANT'S PAYMENT OF THE SLOT MACHINE LICENSE FEE REQUIRED BY §1209 (FOR CATEGORY 1 AND 2) AND §1305 (CATEGORY 3) OF THE GAMING ACT.





14

15

16

17

18



19

20

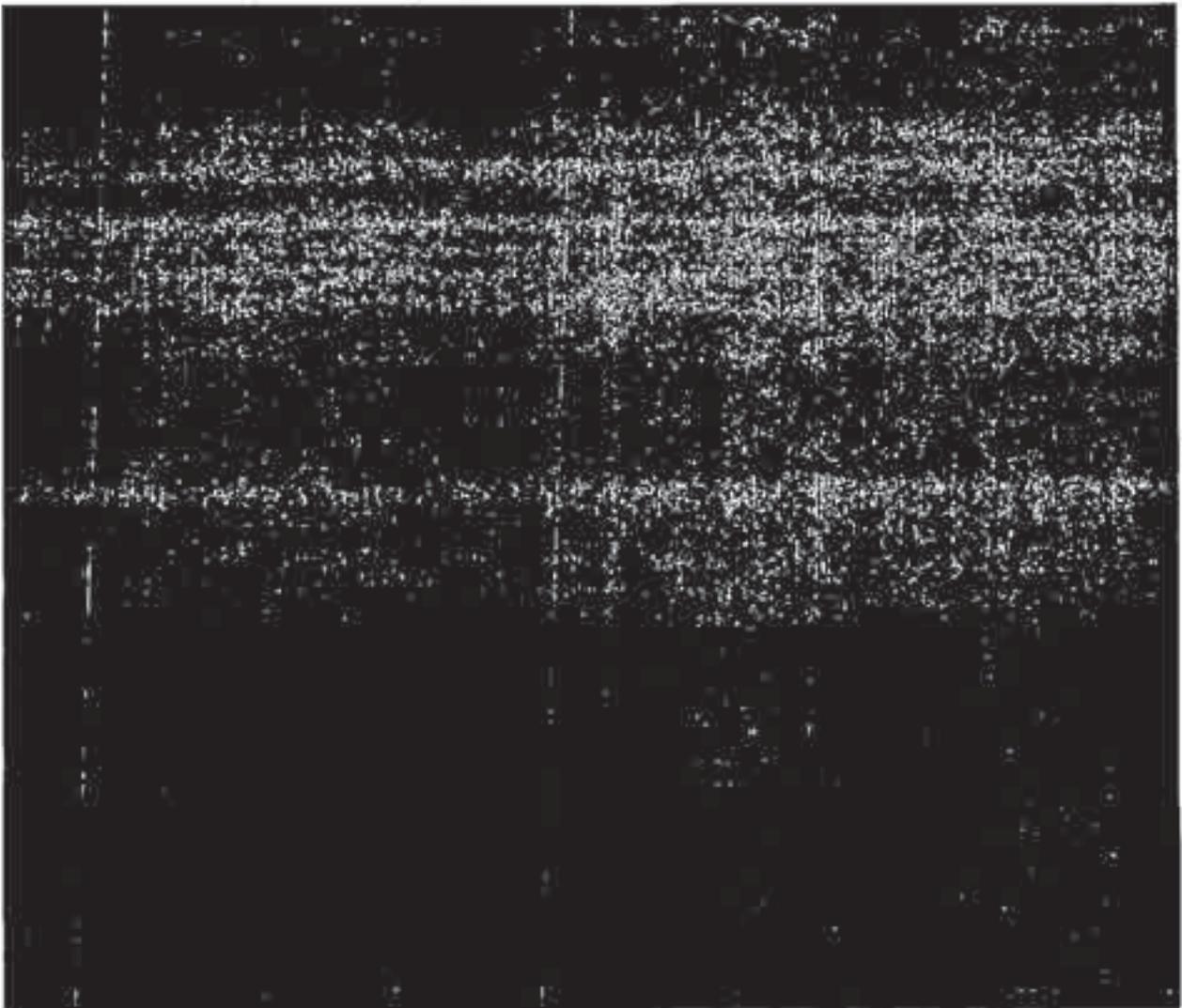


21

APPENDIX 44

PROVIDE A CHART OF EXISTING GAMING SERVICE PROVIDERS INCLUDING THE NAME, ADDRESS, PHONE AND TAX IDENTIFICATION NUMBER OF THE GAMING SERVICE PROVIDERS, TYPES OF GOODS AND/OR SERVICES PROVIDED BY THE GAMING SERVICE PROVIDERS, TOTAL DOLLAR AMOUNT OF BUSINESS WITH GAMING SERVICE PROVIDERS IN THE PAST TWELVE (12) MONTHS AND TOTAL DOLLAR AMOUNT OF BUSINESS EXPECTED TO BE CONDUCTED WITH GAMING SERVICE PROVIDERS IN THE NEXT TWELVE (12) MONTHS.

* GAMING SERVICE PROVIDERS IS DEFINED IN 58 PA. CODE §401A.3.



4

33

1

2

40

11

12

12

APPENDIX 45

PROVIDE A SUMMARY OF ALL PERSONS WHO HOLD AN OWNERSHIP OR OTHER BENEFICIAL INTEREST IN THE APPLICANT AND ANY SUCH INTEREST IN ANY OF ITS PRINCIPAL AFFILIATES OR PRINCIPAL ENTITIES REQUIRED TO BE LICENSED OR PERMITTED IN PENNSYLVANIA; PROVIDED HOWEVER, IF ANY OF THE ENTITIES ARE PUBLICLY TRADED, ONLY INTERESTS EQUAL TO OR EXCEEDING FIVE PERCENT MUST BE DISCLOSED. OWNERSHIP INTEREST SHOULD BE PROVIDED IN A MANNER CONSISTENT WITH THE OWNERSHIP INTEREST REPORT FOUND ON THE BOARD'S WEBSITE UNDER LICENSURE/REPORTS AND GENERAL INFORMATION.

**See Slot Operator Application and Disclosure Information
Form of Stadium Casino, LLC at Appendix 45.**