

04-11-2003

4/11/03

Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings



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

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

1. Name of conveying party(ies): PNC Bank, National Association
[] Individual(s) [] Association
[] General Partnership [] Limited Partnership
[] Corporation-State
[X] Other National Banking Association
Additional name(s) of conveying party(ies) attached? [] Yes [X] No

2. Name and address of receiving party(ies)
Name: Calder Race Course, Inc.
Internal Address:
Address:
Street Address: 700 Central Avenue
City: Louisville State: KY Zip: 40208
[] Individual(s) citizenship
[] Association
[] General Partnership
[] Limited Partnership
[X] Corporation-State Florida
[] Other
If assignee is not domiciled in the United States, a domestic representative designation is attached: [] Yes [] No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? [] Yes [] No

3. Nature of conveyance:
[] Assignment [] Merger
[] Security Agreement [] Change of Name
[X] Other Release of Security Interest
Execution Date: April 9, 2003

4. Application number(s) or registration number(s):
A. Trademark Application No.(s)
B. Trademark Registration No.(s)
See Attached Schedule A.
Additional number(s) attached [X] Yes [] No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Cynthia L. Stewart
Internal Address: 32nd floor
Street Address: 400 West Market Street
City: Louisville State: KY Zip: 40202-3363

6. Total number of applications and registrations involved: 1
7. Total fee (37 CFR 3.41) \$ 40.00
[X] Enclosed
[] Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.
Cynthia L. Stewart
Signature: [Handwritten Signature]
Date: April 9, 2003
Name of Person Signing
00000078 1893387
Total number of pages including cover sheet, attachments, and document: 5

4/11/2003 DBTRNE FC:8521

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

Exhibit A
to Notice of Termination of Security Interests in Trademarks

FESTIVAL OF THE SUN

REGISTRATION# 1893387

10190814.1
4/9/2003

**NOTICE OF TERMINATION OF
SECURITY INTERESTS IN TRADEMARKS**

WHEREAS, EACH OF CALDER RACE COURSE, INC. AND TROPICAL PARK, INC., each with its chief executive office at 700 Central Avenue, Louisville, Kentucky 40208, has granted and conveyed unto **PNC BANK, NATIONAL ASSOCIATION**, a national banking association, in its capacity as Agent (in such capacity, the "Agent") under the Credit Agreement dated as of April 23, 1999, among Churchill Downs Incorporated, a Kentucky corporation (the "Borrower"), certain financial institutions identified therein (the "Lenders") and Agent, as the same has been amended and modified (as so amended and modified, the "Credit Agreement") (the Lenders being herein collectively referred to as the "Secured Parties"), a security interest in and to the trademarks set forth on Exhibit A (the "Marks"), all as more fully stated in that certain Patent, Trademark, and Copyright Security Agreement dated as of April 23, 1999 (the "Security Agreement");

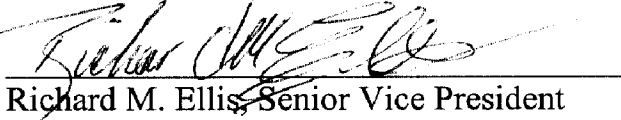
WHEREAS, an assignment of the security interest in the Marks was recorded in the United States Patent and Trademark Office beginning at Reel 001925, Frame 0782 and amended by a recording in the United States Patent and Trademark Office beginning at Reel 001977, Frame 0929; and

WHEREAS, the Secured Parties no longer claim any security interest in the Marks or their registrations.

NOW, THEREFORE, Agent, for itself and as Agent for the other Secured Parties, does hereby confirm the termination of and terminate the Secured Parties' security interest in the Marks listed on Exhibit A and the registrations therefor, and in the goodwill of the business symbolized by such Marks and registrations.

PNC BANK, NATIONAL ASSOCIATION, AS AGENT

By:


Richard M. Ellis, Senior Vice President

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 9th day of April, 2003, by Richard M. Ellis, as Senior Vice President of PNC Bank, National Association, a national banking association, in its capacity as Agent, on behalf of the national banking association.


My commission expires: 6/26/2004

NOTARY PUBLIC

Exhibit A
to Notice of Termination of Security Interests in Trademarks

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4/9/2003