

**BOARD OF DIRECTORS AND ISLE OF CAPRI
APPROVE CONTRACT TERMS**

Effective March 2, 2011, the Board of Directors of the Florida Standardbred Breeders & Owners Association (“FSBOA”) and the Isle Casino Racing Company (“the Isle”) agreed to the terms of a new contract. The material terms of the contract include the following items:

1. 45-week race schedule at Pompano Park based on a 140-day racing meet throughout the term;
2. Non-statutory purse enhancements of \$2.5 million per year (in addition to all mandatory statutory purse enhancements from live handle, simulcasting, and cardroom proceeds) which will be increased up to 5% annually to reflect the change of the CPI throughout the term;
3. The greater of 7.5% of the total purse amount or \$625,000 per year to be used for the Florida-bred stakes program and for Florida Breeder awards purposes annually during the term;
4. The establishment of a Race Committee comprised of members selected by the two organizations to make determinations for issues relative to racing at Pompano Park and to handle racing issues, stall rent, racing integrity issues and disciplinary matters;
5. Continuation of the \$100,000 Bonus Program for 2-year-old Florida-bred stakes horses that win all Florida stake series finals in a calendar year plus \$10,000 to the trainer of the horse;
6. Withdrawal of the litigation by the FSBOA against the Isle;
7. Forgiveness of the entire purse overpayment (approximately \$10 million) by the Isle in favor of the FSBOA;
8. No purse deficit will be assessed or maintained during the term of this agreement;
9. The FSBOA agrees not to take any action to jeopardize Isle legislative initiatives at any time during the term with the understanding that the Isle shall not attempt to modify or initiate any legislation in the State of Florida that adversely impacts harness racing or harness racing purse structures during the term.

The Board of Directors is pleased to announce the material components of this contract.