



CHURCHILL DOWNS INCORPORATED FOUNDATION

Official Rules

Below are the official rules (“**Official Rules**”) of the Churchill Downs Incorporated Foundation’s, a 501(c)(3) charitable organization (the “**Foundation**”), Thurby Raffle, Oaks Raffle and Derby Raffle on the Foundation’s website and web application, www.derbygives.com, to which these Official Rules are linked, and for which you are ordering raffle tickets. By purchasing a raffle ticket, you represent that you meet all of the below-stated requirements and you agree to be bound by these Official Rules and by the decisions of the Foundation or its representative.

1. THE 50/50 CHARITABLE RAFFLES: The Churchill Downs Incorporated Foundation will conduct three separate charitable raffles. One raffle drawing will be held on May 2, 2019 (the “**Thurby Raffle**”), one raffle drawing will be held on May 3, 2019 (the “**Oaks Raffle**”) and one raffle drawing will be held on May 4, 2019 (the “**Derby Raffle**”). One (1) person who purchased a raffle ticket for the Thurby Raffle will be awarded 50% of the proceeds from the raffle ticket sales for the Thurby Raffle (the “**Thurby Prize**”). The remaining proceeds from the Thurby Raffle will go to the Churchill Downs Incorporated Foundation, a 501(c)(3) charitable organization. One (1) person who purchased a raffle ticket for the Oaks Raffle will be awarded 50% of the proceeds from the raffle ticket sales for the Oaks Raffle (the “**Oaks Prize**”). The remaining proceeds from the Oaks Raffle will go to the Churchill Downs Incorporated Foundation, a 501(c)(3) charitable organization. One (1) person who purchased a raffle ticket for the Derby Raffle will be awarded 50% of the proceeds from the raffle ticket sales for the Derby Raffle (the “**Derby Prize**”). The remaining proceeds from the Derby Raffle will go to the Churchill Downs Incorporated Foundation, a 501(c)(3) charitable organization. Each Participant acknowledges and agrees that each of the Thurby Raffle, the Oaks Raffle and the Derby Raffle is being conducted exclusively by the Foundation in the Commonwealth of Kentucky. Any guarantee implemented for the Thurby Raffle, Oaks Raffle and/or Derby Raffle is a guarantee of the raffle pool amount, not a guarantee of the amount of the Thurby Prize, Oaks Prize and/or Derby Prize. For example, if \$25,000 is guaranteed for the Derby Raffle, then the eligible winner will win \$12,500 (less applicable taxes and other withholdings) if the total Derby Raffle pool is \$25,000 or less. If in this example the total Derby Raffle pool is higher than \$25,000, then the eligible winner will receive 50% of the total proceeds in the Derby Raffle pool (less applicable taxes and other withholdings).

2. RAFFLE PERIODS: Raffle ticket sales for Electronic Tickets for the Thurby Raffle will begin at 11:00 am EDT on April 8, 2019 and will end at 4:00 pm EDT on May 2, 2019. Raffle ticket sales for Electronic Tickets for the Oaks Raffle will begin at 11:00 am EDT on April 8, 2019 and will end at 4:00 pm EDT on May 3, 2019. Raffle ticket sales for Electronic Tickets for the Derby Raffle will begin at 11:00 am EDT on April 8, 2019 and will end at 4:00 pm EDT on May 4, 2019. Each time period is a separate raffle and a separate “**Raffle Period**”. Cash raffle ticket sales will be available starting on or about April 27, 2019, which date is subject to change, and also will be available on May 2, 2019, May 3, 2019 and May 4, 2019 through the respective raffle cut-off time for the Thurby Raffle, Oaks Raffle and Derby Raffle (as described herein).

3. ELIGIBILITY: Each of the Thurby Raffle, Oaks Raffle and Derby Raffle is only open to individuals who are eighteen (18) years of age or older and who are legal residents of the United States as of the date of purchase (each, a “**Participant**”). A Participant does not need to be present to win. Each of the Thurby Raffle, Oaks Raffle and Derby Raffle is subject to all applicable federal, state and local laws, rules and regulations and is void where prohibited or restricted by law, rule or regulation. All information submitted online by a Participant is subject to the Foundation’s Terms of Use and Privacy Policy located at www.derbygives.com. Participants must fully complete and submit all information requested on the online order form or the point-of-sale cash order form, as applicable, to purchase raffle tickets for each of the Thurby Raffle, Oaks Raffle and Derby Raffle. Incomplete orders are void. All order forms and other materials submitted by a Participant becomes the sole property of the Foundation and will not be returned.

4. ENTRY: If you meet the eligibility requirements, you may enter the Thurby Raffle, the Oaks Raffle and/or the Derby Raffle by purchasing raffle tickets in the following amount: One (1) raffle ticket for Five Dollars (\$5.00). No person is required to purchase more than one (1) raffle ticket or to pay for anything other than a raffle ticket to enter any of the Thurby Raffle, the Oaks Raffle and the Derby Raffle. All raffle ticket purchases must be completed by the raffle cut-off time (4:00 pm EDT) on each of May 2, 2019 for the Thurby Raffle, May 3, 2019 for the Oaks Raffle and May 4, 2019 for the Derby Raffle; provided that raffle ticket purchases that are started by 4:00 pm EDT on each of May 2, 2019 for the Thurby Raffle, May 3, 2019 for the Oaks Raffle and May 4, 2019 may be permitted to complete the raffle ticket purchase order (subject to these Official Rules). Each Participant acknowledges and agrees that raffle tickets purchased at www.derbygives.com and issued for the Thurby Raffle, the Oaks Raffle and the Derby Raffle will be electronic tickets (the “**Electronic Tickets**”) and that no paper tickets will be issued to Participants who purchase online at www.derbygives.com. Paper tickets will be issued to Participants who purchase raffle tickets in cash. The use of automated entry or similar devices to participate or subvert the order process is prohibited and all orders and tickets purchased through such devices are void. The Foundation and any related entities are not liable for any lost, late, misdirected, incomplete, illegible, undelivered or destroyed raffle tickets and orders regardless of cause or person responsible including, but not limited to, any problem or technical malfunction, interrupted or unavailable network, cable, satellite, Internet Service Provider (ISP), server or other connections including those through and/or by any website.

Due to postal regulations, raffle tickets cannot be returned by mail for purchases over the Internet. After an order is accepted, a duplicate ticket of each Electronic Ticket and each point-of-sale cash raffle ticket sold for each of the Thurby Raffle, the Oaks Raffle and the Derby Raffle will be printed with the Participant’s name, address and/or phone number and a different unique number for each raffle entry. Before the raffle drawing for each of the Thurby Raffle, the Oaks Raffle and the Derby Raffle, the Foundation shall place such printed duplicate of each Electronic Ticket and each point-of-sale cash raffle ticket sold for each of the Thurby Raffle, the Oaks Raffle and the Derby Raffle into a receptacle from which the winning ticket is to be drawn for each of the Thurby Raffle, the Oaks Raffle and the Derby Raffle. The receptacle shall be designed so that each duplicate ticket placed in it has an equal chance to be drawn. After each drawing, the winner will be contacted by certified mail and email based on the name and information on the ticket.

If multiple raffle entries are purchased by a Participant in one order, then all or a portion of the number of raffle entries purchased in such order may be listed on one (1) Electronic Ticket that a Participant receives by email, and/or one (1) point-of-sale cash raffle ticket, as applicable, in multiples of Five Dollars (\$5.00) each. In such case, (A) each raffle entry will have a different unique number on the Electronic Ticket, and/or point-of-sale cash raffle ticket, as applicable, and (B) one (1) printed duplicate of each raffle entry for each Five Dollar (\$5.00) purchase will be submitted into the raffle drawing such that each raffle entry shall constitute a separate and equal chance to be drawn.

By purchasing a raffle ticket, each Participant gives his/her express permission to be contacted by the Foundation and the Participant's Agent by email, telephone and mail for purposes related to the Thurby Raffle, Oaks Raffle and/or Derby Raffle, as applicable.

Each Participant acknowledges and agrees that: (A) by submitting his/her raffle ticket order at www.derbygives.com, the Participant is making an offer to purchase raffle tickets from the Foundation; (B) the Foundation's receipt of the Participant's order does not constitute the Foundation's acceptance of the Participant's order; (C) upon the Foundation's receipt of the Participant's order, the Participant's credit card information will be transmitted to the Participant's credit card provider and await confirmation that the transaction has been authorized by the Participant's credit card provider; (D) upon receipt of a credit authorization code, the Foundation will accept the Participant's order, at which time the Participant and the Foundation will be contractually bound by the Official Rules and the Foundation will have received payment for the Participant's order; (E) the Foundation will then issue Electronic Ticket(s) in the name of the Participant, which will be held by the Participant's Agent; and (F) the Foundation will issue the Participant an electronic receipt in the form of an email to the email address provided by the Participant for Participant's purchase that will provide the different unique numbers for each raffle ticket entry purchased. Once the Participant's order has been accepted by the Foundation, it cannot be cancelled by the Participant. The Participant hereby acknowledges and agrees that all raffle ticket sales are final and that no refunds or exchanges will be issued.

Each Participant hereby authorizes and grants the Foundation an irrevocable durable limited power of attorney for the sole purpose of acting as an agent (the "**Participant's Agent**") for the Participant as an individual and all Participants as a whole. The Participant hereby authorizes and grants the Participant's Agent an irrevocable durable limited power of attorney for the sole purpose of receiving and holding the Participant's Electronic Ticket(s), which the Participant hereby acknowledges and agrees will be transferred and stored in electronic format. Furthermore, the Participant hereby acknowledges and agrees that the Participant's Agent will hold both the Participant's tickets, as well as all the tickets of all the Participants as a whole, and the Participant agrees that this does not in any way create any conflict of interest with regard to the responsibilities of the Participant's Agent. Each Participant also hereby acknowledges and agrees that the Participant's Agent's responsibilities are limited to the following: (A) receiving the Participant's Electronic Ticket(s) on behalf of the Participant; (B) holding and safeguarding the Participant's Electronic Ticket(s), in electronic format, on behalf of the Participant, and all of the Participants as a whole; and (C) claiming the Thurby Prize, Oaks Prize and/or Derby Prize, as applicable, on behalf of each respective winner.

5. DRAWING: One (1) winner shall be drawn at random at the date, time and place announced in advance in these Official Rules among all eligible raffle tickets purchased during each Raffle Period. Participants in each of the Thurby Raffle, Oaks Raffle and Derby Raffle may observe the raffle drawing, which will be located in the Plaza near Gate 1 at Churchill Downs Racetrack during the respective Raffle Period and shown live on the Big Board and Display Boards at Churchill Downs Racetrack. One (1) raffle ticket will be drawn for the Thurby Raffle at the drawing time set forth below in this Section 5. One (1) raffle ticket will be drawn for the Oaks Raffle at the drawing time set forth below in this Section 5. One (1) raffle ticket will be drawn for the Derby Raffle at the drawing time set forth below in this Section 5. The raffle drawing time of each of the Thurby Raffle, the Oaks Raffle and the Derby Raffle is as follows:

- Thurby Raffle Drawing Time: Between 5:00-5:30 pm EDT on May 2, 2019.
- Oaks Raffle Drawing Time: Between 4:40-5:15 pm EDT on May 3, 2019.
- Derby Raffle Drawing Time: Between 5:00-5:30 pm EDT on May 4, 2019.

The one (1) selected raffle ticket number each day will be displayed online at <https://www.derbygives.com>, will be announced via the Churchill Downs Racetrack Public Address System each respective day and will be displayed periodically each respective day on the Churchill Downs Racetrack Big Board (the “**Big Board**”) and certain other display monitors and boards throughout Churchill Downs Racetrack (the “**Display Boards**”).

6. CLAIMING A PRIZE: The winner of the Thurby Prize, the Oaks Prize and the Derby Prize will be notified by certified mail within seven (7) days of the drawing each day that the winner for each day shall claim the prize within thirty (30) days. Such winner each day also will be notified by email and/or phone. If a winner does not wish to claim the prize but wishes to donate it to the Foundation, the winner shall provide the Foundation a written statement within the thirty (30) day period stating that the winner wishes to donate the prize to the Foundation. If a winner does not claim the prize or donate it to the Foundation within thirty (30) days after having been contacted, the Foundation shall notify the Department of Charitable Gaming and draw another ticket in the presence of department personnel. Winners may not split any of the Thurby Prize, the Oaks Prize and the Derby Prize.

Each of the Thurby Prize, the Oaks Prize and the Derby Prize will be paid via check. For security and safety reasons, no cash payments will be made to the winners and the winners will not be paid on the same days as the Thurby Raffle, Oaks Raffle and Derby Raffle, as applicable. Each Participant agrees that if selected as the winner, he/she hereby authorizes the Participant’s Agent to claim the Thurby Prize, the Oaks Prize and the Derby Prize, as applicable, on behalf of the winner, at no charge to the winner, at the Foundation’s offices in Louisville, Kentucky. Subject to the terms and conditions of these Official Rules, once the Participant’s Agent has legally claimed the Thurby Prize, the Oaks Prize and the Derby Prize, as applicable, on behalf of the winner, a check in the amount of the respective prize, net of any withholding or other taxes or assessments required or permitted to be withheld under applicable federal, state or local laws, rules or regulations, will be mailed to each winner within seven (7) days after the Foundation has verified the winning raffle ticket and the winner has satisfied all terms and conditions of these Official Rules, including return of any required forms and documents to the Foundation.

For all the times set forth in these Official Rules, the time available online at <https://www.derbygives.com> shall serve as the time keeping device of the Thurby Raffle, Oaks Raffle and Derby Raffle.

7. ODDS; LIMIT ON RAFFLE TICKETS SOLD: The odds of winning the Thurby Prize, the Oaks Prize and the Derby Prize are 1/the total number of raffle tickets purchased in each Raffle Period; provided, that the total number of raffle tickets that will be sold for each of the Thurby Raffle, the Oaks Raffle and the Derby Raffle is 200,000.

8. TAXES: Each Participant acknowledges that he/she has been informed that the IRS has taken the position that amounts paid to participate in raffles are not gifts and, therefore, the price of a raffle ticket does not qualify as a deductible charitable contribution. The winner is responsible for any and all federal, state and local taxes, fees and other government assessments on the awarded prize. Furthermore, each winner acknowledges that federal law requires, and state law may require, that a tax withholding on certain prize values must be collected from winners upon award or distribution. Federal and state withholding laws are subject to change without notice. The withholding laws in effect at the time each of the Thurby Prize, the Oaks Prize and the Derby Prize is claimed will be followed.

9. TRANSFER OF RAFFLE TICKET: Persons who purchase a raffle ticket may opt to give away their raffle ticket to other eligible persons, but in doing so the purchaser waives any claim he/she might otherwise have to the prize. A purchaser of any raffle tickets may not re-sell his/her raffle ticket to other parties, and may not give his/her raffle ticket away to others for the purpose of allowing those other parties to re-sell such raffle ticket. Any raffle ticket that has been resold in violation of these Official Rules shall be void.

All individuals who re-sell, purchase, or receive a raffle ticket in violation of these Official Rules shall be ineligible to participate in the raffle or to win a prize.

10. PARTICIPANT'S GRANT OF LICENSE: By participating in the Thurby Raffle, the Oaks Raffle and/or the Derby Raffle and/or receiving the Thurby Prize, Oaks Prize and/or Derby Prize, each Participant hereby irrevocably and perpetually grants to the Foundation, its affiliates and their respective designees a worldwide license to use, publish, reproduce, create derivative works of, distribute and publicly display any images or likenesses taken or captured of the Participant in connection with his/her participating in the Thurby Raffle, the Oaks Raffle and/or the Derby Raffle and/or receiving the Thurby Prize, Oaks Prize and/or Derby Prize (collectively, the "**Images**"), in any form, media or content which now or hereafter exists, for advertising, promotional or any other commercial purposes as well as non-commercial purposes. Each Participant waives any compensation for any use of such Images. Each Participant hereby releases and waives any claims, demands, damages, losses, liabilities and causes of action arising from the Foundation's, its affiliate's or its respective designee's, uses of the Images, including, without limitation, any claims for defamation, libel, invasion of privacy, publicity, personality, or exploitation of the Participant's name or likeness.

11. RELEASE OF LIABILITY AND INDEMNITY: By participating in the Thurby Raffle, the Oaks Raffle and/or the Derby Raffle, the Participant on his/her behalf and on behalf of the Participant's spouse, domestic partner, assigns, guardians, executors and legal representatives hereby releases, waives, discharges, covenants not to sue and indemnifies the Foundation, Churchill Downs Racetrack, LLC and Churchill Downs Incorporated, together with all of their past, present or future predecessors, successors, assigns, parent companies, subsidiaries, affiliates, related entities and persons, owners, shareholders, members, partners, directors, managers, employees, agents, consultants, contractors, representatives, sponsors and insurers from any claim or loss arising out of or related to the Participant's participation in the Thurby Raffle, the Oaks Raffle and/or the Derby Raffle, receipt of the Thurby Prize, Oaks Prize and/or Derby Prize, or any exercise by the Foundation of any of its rights set forth herein, in KRS Chapter 238, or the regulations promulgated thereunder, or in these Official Rules, including, but not limited to, any claims related to (A) any injury to the Participant (including death) or the Participant's property that occurs in connection with participation in the Thurby Raffle, the Oaks Raffle and/or the Derby Raffle, receiving the Thurby Prize, Oaks Prize and/or Derby Prize or any related activities, (B) any failure to report and pay any income taxes arising from acceptance of the Thurby Prize, Oaks Prize and/or Derby Prize and (C) the Participant's acts or the acts of any other party with respect to the Participant's receipt of the Thurby Prize, Oaks Prize and/or Derby Prize, or participation in the Thurby Raffle, the Oaks Raffle and/or the Derby Raffle, regardless of whether any such claims are caused in whole or in part by the negligence of any entity or person released hereunder.

12. GOVERNING LAW: Each of the Thurby Raffle, the Oaks Raffle and the Derby Raffle is governed by, and being conducted in accordance with, the laws of the Commonwealth of Kentucky without giving effect to any choice of law or conflict of law rule of any jurisdiction. Each Participant, the Foundation and the Participant's Agent hereby agree and confirm that all the elements of the contract created by and between these parties by these Official Rules and each party's obligations pursuant to this contract have been formed and will be fulfilled and discharged solely within the jurisdiction of the Commonwealth of Kentucky. Each Participant agrees that: (A) any and all disputes, claims and causes of action not waived arising out of or in connection with the Thurby Raffle, the Oaks Raffle and/or the Derby Raffle, or any prizes awarded, shall be resolved individually, without resorting to any form of class action; (B) any and all claims, judgments and awards shall be limited to actual out-of-pocket costs incurred, including costs associated with entering any of the Thurby Raffle, the Oaks Raffle and/or the Derby Raffle, but in no event attorneys' fees; and (C) under no circumstances will Participant be permitted to obtain awards for, and Participant hereby waives all rights to claim, punitive, incidental and consequential damages and any other damages, other than for actual out-of-pocket expenses, and any and all rights to have damages multiplied

or otherwise increased. IN NO EVENT SHALL THE FOUNDATION OR ANY RELATED ENTITY BE LIABLE FOR DAMAGES THAT EXCEED THE VALUE OF THE PRIZE AWARDED TO ANY INDIVIDUAL PARTICIPANT IN THE THURBY RAFFLE, THE OAKS RAFFLE AND/OR THE DERBY RAFFLE, AS APPLICABLE.

13. DISQUALIFICATION; CHANGES: Foundation reserves the right at its sole discretion to disqualify any individual that tampers or attempts to tamper with the ticketing process or the operation of the raffles, re-sells their raffle ticket or violates these Official Rules. The Foundation reserves the right to, at its sole discretion, cancel, suspend and/or modify any of the Thurby Raffle, the Oaks Raffle and/or the Derby Raffle or disqualify any individual or raffle ticket for purposes of protecting the integrity of the Thurby Raffle, the Oaks Raffle and the Derby Raffle or addressing changes in business operations or other circumstances, to the extent allowed under applicable law.

14. FOUNDATION INFORMATION; CHARITABLE GAMING LICENSE NUMBER: The Churchill Downs Incorporated Foundation 50/50 Charitable Raffles are being conducted by the Churchill Downs Incorporated Foundation, a 501(c)(3) charitable organization, and the address of its headquarters is 600 N. Hurstbourne Pkwy, Suite 400, Louisville, KY 40222. The Foundation's charitable gaming license number in the Commonwealth of Kentucky is ORG0002461.