

EXHIBIT A TO INITIAL DISTRIBUTION AGREEMENT (CAPITAL)

| Description of Improvement | Location | Completion Date (In Years After Closing on Refinance) | Approximate Cost |
|--|----------|---|---|
| 1. New IHRC Administration Building | HP | 2 Years | \$900,000.00 |
| 2. Additional Track Surface Improvements | ID | <u>3 Years*</u> | \$1,000,000.00 |
| 3. Two Additional Backside Restrooms | ID | 1 Year | \$150,000.00 |
| 4. Renovation of Existing Dorm Rooms and Construction of <u>60-45 (12'X12')</u> New Dorm Rooms | ID | <u>1 Year**</u> | \$2,500,000.00 |
| 5. Toteboard w/ Jumbotron Screen | ID | 1 Year | \$1,000,000.00 |
| 6. Race Paddock Double Stall Doors (140 sets @ \$350 per set) | HP | 1 Year | \$50,000.00 |
| 7. Driver's Recreation Building | HP | 1 Year | \$700,000.00 |
| 8. Indiana Downs Grandstand/Clubhouse Renovation | ID | 5 Years | \$10,000,000.00- \$25,000,000.00 |
| 9. Contribution to Purdue Equine Hospital (To be located in City of Shelbyville) | HP & ID | 7 Years | \$2,700,000.00 |
| 10. Backside Quality of Life Improvements | HP & ID | 3 Years | \$200,000.00 |
| 11. 100 Additional Quarterhorse Stalls | ID | <u>2 Years***</u> | \$1,500,000.00 |
| 12. Track Kitchen Enhancement and Addition of Company Store | ID | 1 Year | \$50,000.00 |
| 13. Backside Soccer Field | ID | 1 Year | \$25,000.00 |
| 14. Chapel | ID | 3 Years | \$250,000.00 |
| 15. Receiving Barn Stall Upgrade | ID | 3 Years | \$75,000.00 |
| 16. Barns 1,2,3, 4 Enhancements | ID | 3 Years | \$75,000.00 |
| 17. Winner's Circle Rebuild | ID | 1 Year | \$50,000.00 |
| 18. General Backside Improvements | HP | 2 Years | \$150,000.00 |
| 19. IDEM Related General Barn/Backside Improvements | HP | 1 Year | \$200,000.00 |
| TOTAL | | | \$21,575,000.00- \$36,575,000.00 |

* To be completed by start of 2014 race meet without regard to a refinancing.

** To be completed in 2014 as soon as reasonably feasible without regard to a refinancing.

*** To be completed by start of 2015 race meet without regard to a refinancing.

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