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Commissioners

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Executive Director

ORDER OF THE NEW JERSEY RACING COMMISSION

CONSIDER APPROVAL OF THE NJSEA'S PETITION TO MODIFY THE ACCOUNT WAGERING MANAGEMENT AGREEMENT, DATED OCTOBER 1, 2012, TO PROVIDE THAT DARBY SHALL ACT AS THE NJSEA'S AGENT IN ACCORDANCE WITH THE APPELLATE DIVISION'S DECISION: IMO ORDER OF THE NEW JERSEY RACING COMMISSION APPROVING THE NJSEA'S APPLICATION FOR APPROVAL OF AN ACCOUNT WAGERING MANAGEMENT AGREEMENT, DOCKET NO. A-2194-12T1 AND A-2353-13T1 (FEBRUARY 17, 2015)

WHEREAS, on February 17, 2015, the Appellate Division issued its decision in IMO Order of the New Jersey Racing Commission Approving New Jersey Sports and Exposition Authority's Application for Approval of an Account Wagering Management Agreement, Docket Nos. A-2194-12T1 and A-2352-13T1 ordering the Commission to modify its orders to require that the New Jersey Sports and Exposition Authority ("NJSEA") amend the Account Wagering Management Agreement with Darby Development, LLC ("Darby"), dated October 1, 2012 ("Management Agreement"), "to provide that Darby is acting as the NJSEA's agent with respect to all [account wagering system] matters, and that Darby has no final decision making authority, the NJSEA retains ultimate control and decision-making authority, and the NJSEA shall oversee and manage Darby."

WHEREAS, at its March 18, 2015 meeting, the Commission voted to amend its orders, dated December 6, 2012, December 12, 2013 and November 26,



2014 to include the exact language ordered by the court, the orders were amended on April 13, 2015 and the amended orders were provided to the industry by letter dated April 14, 2015.

WHEREAS, on March 4, 2015, counsel for the NJSEA, filed a letter petition with the Commission seeking approval of an amendment titled "First Amendment to Account Wagering Management Agreement" and the Commission considered comments submitted by counsel to New Jersey Account Wagering, LLC ("NJAW") and counsel for the NJSEA.

WHEREAS, on June 17, 2015, counsel for the NJSEA, filed a revised "First Amendment to Account Wagering Management Agreement," dated June 8, 2015 ("Amendment"), in accordance with the court's decision and the Commission considered the additional comments submitted on behalf of NJAW and the NJSEA.

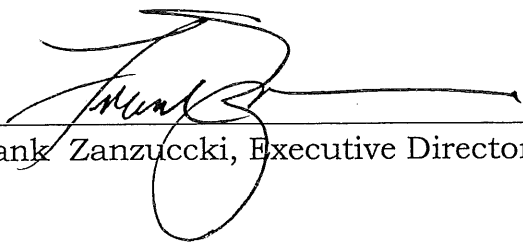
AND THE COMMISSION FINDING THAT the revised Amendment to the Management Agreement is consistent with the court's decision in IMO Order of the New Jersey Racing Commission Approving New Jersey Sports and Exposition Authority's Application for Approval of an Account Wagering Management Agreement, Docket Nos. A-2194-12T1 and A-2352-13T1 and the Commission's December 6, 2012, December 12, 2013 and November 26, 2014 orders as amended on April 13, 2015:

IT IS THEREFORE ORDERED THAT the NJSEA's letter petition seeking approval of the revised Amendment, dated June 8, 2015, is hereby approved.

This order memorializes the action taken by the Commission at its July 15, 2015 public meeting.

NEW JERSEY RACING COMMISSION

By:


Frank Zanzuccki, Executive Director

Dated: August , 2015