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Governor

KIM GUADAGNO
Lt. Governor

State of New Jersey
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DIVISION OF NEW JERSEY RACING COMMISSION
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Commissioners

FRANCESCO ZANZUCCI
Executive Director

ORDER OF THE NEW JERSEY RACING COMMISSION

Consider, pursuant to the existing "Management and Development Agreement" between the New Jersey Thoroughbred Horsemen's Association, Inc. ("NJTHA"), Darby Development, LLC ("Darby"), and Elite Consultants, LLC ("Elite"), whether to approve: Darby to continue (for calendar year 2015) to provide, among other things, Management, Oversight and Capital Improvement-related Services in connection with NJTHA interests including Monmouth Park, its Thoroughbred Racing Permit for the Meadowlands Racetrack, the Woodbridge Off-Track Wagering Facility, and EZBets associated with bars and restaurants as consistent with the law; the renewal of Darby's Racing Commission-issued license for such purposes (for calendar year 2015); Elite's continuing to serve as consultant to Darby (for the calendar year 2015) for such purposes; and the renewal of Elite's Racing Commission-issued license for such purposes (for calendar year 2015).

WHEREAS, the New Jersey Racing Commission considered this matter at its public meeting of November 19, 2014.

AND, THE NEW JERSEY RACING COMMISSION FINDING that Darby Development, LLC ("Darby"), and its employees, continue to be well-qualified to manage, oversee, and provide for the day-to-day operations and capital improvements at Monmouth Park, the Meadowlands Racetrack (as concerns the thoroughbred permit), the Woodbridge off-track wagering facility, as well as future development of off-track wagering facilities, and EZBets associated with bars and restaurants as consistent with the law, all on behalf of the New Jersey Thoroughbred Horsemen's Association, Inc. ("NJTHA"), and pursuant to a "management and development agreement" as cited in the caption to this Order above (hereinafter, collectively, "management services").



AND, THE RACING COMMISSION FINDING that Elite Consultants, LLC, and its employees, continue to be well-qualified to act in the capacity of consultant to Darby, with respect to Darby's performance of each of the above management services on behalf of the NJTHA.

AND, THE RACING COMMISSION FINDING that the requirements of the Off-Track and Account Wagering Act continue to be met, clearly and convincingly, including as concerns the provisions of N.J.S.A. 5:5-140c and N.J.A.C. 13:74-4.2.

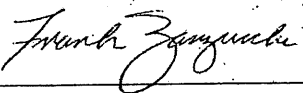
IT IS THEREFORE ORDERED that the Racing Commission, subject to the following conditions, approves for 2015: Darby's continuing to provide management services to and on behalf of the NJTHA; Darby's licensure in 2015 for such purposes; Elite's continuing to provide consulting services to and on behalf of the NJTHA; and Elite's licensure in 2015 for such purposes.

IT IS FURTHER ORDERED that the Racing Commission's approval is subject to the following conditions imposed upon the NJTHA and Darby:

- 1) Those same conditions imposed upon the NJTHA and Darby, as set forth in the Racing Commission's prior Orders of May 9, 2012 and June 21, 2012. Particularly, as concerns the Order of May 9, 2012, conditions #31, #32, #33, #34 and #35, as well as the oversight procedures implemented pursuant to conditions #36 and #37 of said Order, as supplemented by the related Racing Commission notification requirements imposed in the Commission's Order dated June 21, 2012.
- 2) Darby and Elite shall make written submissions and filings, for continued approval in 2016, no later than October 15, 2015.

THIS ORDER memorializes the action taken by the Racing Commission at its public meeting of November 19, 2014.

New Jersey Racing Commission

By: 
Frank Zanzuccki, Executive Director

Dated: January 22, 2015