



Gaming Commission

KATHY HOCHUL
Governor

BRIAN O'DWYER
Chair

April 12, 2023

By Electronic Mail

Lou Frascogna
Senior Counsel, Corporate Compliance Officer
Churchill Downs Incorporated
600 North Hurstbourne Parkway, Suite 400
Louisville, Kentucky 40222

Dear Lou Frascogna:

This confirms that on October 27, 2022, the New York State Gaming Commission approved the transfer of an interest in del Lago Resort & Casino, LLC (Lago), pursuant to Racing, Pari-Mutuel Wagering and Breeding Law § 1341(3), to Churchill Downs Incorporated, and acknowledges Lago's notification, pursuant to § 5301.10(a), of this material change to Lago's initial gaming facility application.

This approval is subject to the conditions set forth in the First Amended and Restated Gaming Facility License Award to Lago Resort & Casino, LLC, dated October 8, 2019.

Sincerely,

A handwritten signature in blue ink that reads "Kristen M. Buckley". The signature is written in a cursive style and is contained within a light blue rectangular box.

Kristen M. Buckley
Acting Secretary to the Commission

cc: Edmund C. Burns, Esq., General Counsel, Gaming Commission
Thomas Anapolis, Director, Division of Gaming