If a Manager that is different from the Applicant will manage the Gaming Facility, submit as Exhibit VI.O. a description of the relationship between the Manager and the Applicant including, without limitation, a summary of the terms of any and all agreements, contracts or understandings between the Manager and the Applicant. Attach copies of any such written agreements, contracts or understandings.

Capital View Casino & Resort will be managed by MVGR, LLC, a wholly-owned subsidiary of Churchill Downs Incorporated. The material terms of the understanding between the Manager and the Applicant are contained in the Binding Term Sheet attached to this Exhibit VI.O.



# BINDING TERM SHEET FOR THE MANAGEMENT AGREEMENT SUMMARY OF CERTAIN TERMS AND CONDITIONS

Set forth below in this term sheet (the "Term Sheet") is a summary of the principal terms and conditions for the management agreement (the "Management Agreement").

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Owner:	Capital View Casino and Resort, LLC, a New York limited liability company (the " <b>Owner</b> ").		
Manager:	MVGR, LLC, a Delaware limited liability company (the "Manager").		
Facility:	A first class hotel and gaming facility to be located in East Greenbush, New York, to be owned by the Owner and managed by the Manager (the "Facility").		
Owner's Independent Member:	Greenbush Casino Associates LLC, a New York limited liability company (the "Owner's Independent Manager").		
Management:	The business and affairs of the Owner is managed under the direction of a board of managers (the "Board of Managers"). The Owner will enter into a management agreement with Manager to provide certain management services in order to carry out the business and affairs of the Owner. Prior to the opening of the Facility, the Manager will provide certain technical support to Owner in connection with any design, development and construction of the Facility. Following the opening of the Facility, the Manager shall have the sole and exclusive right and obligation to manage and operate the Facility, including to determine the operating policy, standards of operation, quality of service, charges for rooms and commercial space, the determination of credit policies, food and beverage services and policies, employment policies, procurement of inventories, supplies and services, and, generally, all activities necessary for the operation of the		

	Facility. The Manager shall also be responsible for supervising and directing all phases of advertising, sales, and business promotions and to carry out all programs contemplated by the forecasts and annual budgets of the Facility. Certain threshold activities will be subject to the approval of the Board of Managers as required under the governing documents of the Owner.
Reporting:	The Manager will report to the Board of Managers to provide monthly and annual reports, and at other times as reasonably requested by the Board of Managers.
Costs and Expenses:	Owner will be responsible for the payment of all development costs related to the design, development and construction of the Facility. All employees and facility personnel will be employees of Owner and compensated by Owner. Manager shall be reimbursed for its costs and expenses relating to reasonable travel expenses for its corporate employees in performing services; payments to consultants and other third parties; taxes assessed (other than Manager's income taxes) for entering into the Management Agreement; and other payments by Manager that are authorized and required and have been paid by Manager on Owner's behalf in carrying out its duties under the Management Agreement.

#### Management Fee:

# REDACTED

Term:

Beginning on the effective date of the Management Agreement and ending on customary terms of expiration or termination (the "Term").

## [SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed or caused this binding term sheet to be executed, as of the day and year first above written.

#### OWNER:

CAPITAL VIEW CASINO AND RESORT, LLC

By: Mame: Jern athensterning Title: Man er

Date:

#### MANAGER:

MVGR, LLC

By:\_\_

Name: Title: Date:

# OWNER'S INDEPENDENT MEMBER:

GREENBUSH CASINO ASSOCIATES LLC

By: Name: De GERRITI Title: ME SER Date: 6/23/14

IN WITNESS WHEREOF, the parties hereto have executed or caused this binding term sheet to be executed, as of the day and year first above written.

## OWNER:

# CAPITAL VIEW CASINO AND RESORT, LLC

By:	
Name:	
Title:	
Date:	

## MANAGER:

MVGR, LLC By: Name: AUSTIN MILLER

Name: AUSTIN MILLER Title: President Date: 6-23-14

# **OWNER'S INDEPENDENT MEMBER:**

GREENBUSH CASINO ASSOCIATES LLC

Ву:	-	
Name:		
Title:		٠
Date:		