

EXHIBIT ALEGAL DESCRIPTION
LOUISVILLE DOWNS, INC.

Beginning at an iron pipe at the Southeast corner of Jacob Breitenstein 78 ac. tract, said point being the Southwest corner of Tract 1 of the tract as conveyed to Louisville Downs, Inc., as recorded in Deed Book 4047 page 592 in the office of the Clerk of Jefferson County Kentucky, thence with the South line of Louisville Downs aforesaid, South 55 Degrees 15 Minutes 10 Seconds West 1450.21 feet to an iron pipe at the Southwest corner of Louisville Downs aforesaid, thence with the West line of Tract 1 aforesaid, North 37 Degrees 06 Minutes 14 Seconds West 1828.36 feet to an iron pipe, thence continuing with the West line of Louisville Downs aforesaid, North 38 Degrees 07 Minutes 07 Seconds West 458.33 feet to a point at the Northwest corner of Tract 1 of Louisville Downs, Inc. said point being common to the tract conveyed to Louisville Downs, Inc., as recorded in Deed Book 4375 page 740, thence with the West line of same North 38 Degrees 07 Minutes 07 Seconds West 174.14 feet to an iron pipe in the South line of Howard Avenue, and being in the West line of Breitenstein Avenue, thence with the West line of Breitenstein Avenue North 38 Degrees 10 Minutes 41 Seconds West 919.92 feet to a point in the South line of the tract conveyed to the Commonwealth of Kentucky in Deed Book 3379 page 371, thence with the South line of said tract North 51 Degrees 49 Minutes 18 Seconds East 50.00 feet to a point in the East line of Breitenstein Avenue, thence with the East line of Breitenstein South 38 Degrees 10 Minutes 41 Seconds East 879.97 feet to a point in the North line of Howard Avenue, now vacated, thence with the North line of vacated Howard Ave North 51 Degrees 52 Minutes 52 Seconds East 831.78 feet to a point, thence North 67 Degrees 50 Minutes 12 Seconds East 62.98 feet to a point, thence North 81 Degrees 06 Minutes 13 Seconds East 100.37 feet to a point in the Southern Right-of-Way line of the Southern Railroad, thence with the Southern Railroad Right-of-Way, North 83 Degrees 23 Minutes 03 Seconds East 90.61 feet, North 81 Degrees 12 Minutes 04 Seconds East 88.89 feet to a point, North 80 Degrees 03 Minutes 19 Seconds East 120.62 feet to a point and North 75 Degrees 33 Minutes 10 Seconds East 157.86 feet to a point in the East line of Tract 1 of tract of land conveyed to Louisville Downs, Inc., as recorded in Deed Book 4047 page 592, thence with the East line of same South 37 Degrees 37 Minutes 00 Seconds East 2185.89 feet to an iron pipe at the Northwest corner of Tract 2 as conveyed to Louisville Downs, Inc., as recorded in Deed Book 4047 page 592, thence with the North line of said Tract 2 North 55 Degrees 06 Minutes 53 Seconds East 823.13 feet to a point in the East line of the tract conveyed to Louisville Downs, Inc., from the Commonwealth of Kentucky, as recorded in Deed Book 5583 page 365, thence with the East line of said Tract South 34 Degrees 35 Minutes 39 Seconds East 122.36 feet to a point in the South line of Tract 2 as conveyed to Louisville Downs, Inc., as recorded in Deed Book 4047 page 592, thence with

the South line of same South 55 Degrees 06 Minutes 53 Seconds West
816.67 feet to the Point of Beginning.

Also known as Tracts 1, 2 and 3 as described in that certain Deed
dated January 22, 1992 of record in Deed Book 6139, Page
868, in the aforesaid Clerk's office.

1-22-92
7111

G:\JOK\CDLDOED.CO
01/17/92 10:46 am