

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

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In the Matter of

THE APPLICATIONS OF TSG DEVELOPMENTS INVESTMENTS, INC., STRON-MJC LIMITED PARTNERSHIP, MARYLAND RACING MANAGEMENT LLC, MARYLAND RE & R LLC, LAUREL GAMING LLC, PACIFIC RACING ASSOCIATION, GULFSTREAM PARK RACING ASSOCIATION, INC. AND LOS ANGELES TURF CLUB, INCORPORATED FOR APPROVAL TO SHARE IN REVENUE FROM THE CONDUCT OF OFF-TRACK PARI-MUTUEL RACE WAGERING

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ORDER

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on December 7, 2011, at Carson City, Nevada, and before the Nevada Gaming Commission (“Commission”) on December 22, 2011, at Las Vegas, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the following applications, as amended and supplemented, have been filed:

a. The applications of TSG Developments Investments, Inc., Stron-MJC Limited Partnership, Maryland Racing Management LLC, Maryland RE & R LLC, Laurel Gaming LLC, Pacific Racing Association, Gulfstream Park Racing Association, Inc. and Los Angeles Turf Club, Incorporated, each for approval to share in the revenue from the conduct of off-track pari-mutuel race wagering.

2. THAT TSG Developments Investments, Inc.; Stron-MJC Limited Partnership; Maryland Racing Management LLC; Maryland RE & R LLC, dba Pimlico Race Course; Laurel Gaming LLC, dba Laurel Park; Pacific Racing Association, dba Golden Gate Fields; Gulfstream Park Racing Association, Inc., dba Gulfstream Park; and Los Angeles Turf Club, Incorporated, dba Santa Anita Park are each granted approval to share in the revenue from the conduct of off-track pari-mutuel race wagering, said approval conditioned as follows:

a. That the following information shall be reported to the Board, in writing, within 30 days after the end of the quarter concerning the occurrence or absence of the following:

(1) Any changes in the officers, directors, or key personnel of Maryland RE & R LLC, Laurel Gaming LLC, Pacific Racing Association, Gulfstream Park Racing Association, Inc. or Los Angeles Turf Club, Incorporated (collectively, "TSG Racetrack Subsidiaries") or TSG Developments Investments, Inc., Stron-MJC Limited Partnership or Maryland Racing Management LLC, who are directly or indirectly engaged in the active administration or supervision of the gaming operations conducted at Pimlico Race Course, Laurel Park, Golden Gate Fields, Gulfstream Park or Santa Anita Park (collectively, the "TSG Tracks") and related facilities who earn \$50,000 or more annually.

(2) All gaming related complaints, investigations into alleged misconduct, orders to show cause, and disciplinary actions instituted by, presided over, or in connection with the California Horse Racing Board, the Florida Department of Business and Professional Regulation-Division of Pari-Mutuel Wagering, the Maryland Department of Labor, Licensing and Regulation-Maryland Racing Commission, the Securities and Exchange Commission or any gaming regulatory agency (collectively, the "Regulatory Agencies"), involving TSG Developments Investments, Inc., Stron-MJC Limited Partnership, Maryland Racing Management LLC, TSG Racetrack Subsidiaries, TSG Tracks, their officers, directors, owners, agents or employees.

(3) All arrests made of any officer, director, owner, agent, employee or patron of TSG Developments Investments, Inc., Stron-MJC Limited Partnership, Maryland Racing Management LLC, TSG Racetrack Subsidiaries or TSG Tracks involving gaming misconduct or felony charges in the States of California, Florida or Maryland. The report shall include the name, position, charge, arresting agency and a brief description of the event.

(4) Any known gaming cheating or theft wherein an arrest was not made.

(5) A copy of the application for licensure to conduct horse racing, and any exhibits or attachments thereto, as provided to any of the Regulatory Agencies.

b. THAT no agreements approved pursuant to NGC Regulation 26A shall be changed, altered, modified or amended without the prior administrative approval of the Chairman of the Board or his designee. If the Chairman of the Board or his designee determines that any proposed change, alteration, modification or amendment is substantial, then the approval of the Commission shall be required.

c. That TSG Developments Investments, Inc. shall fund and maintain with the State Gaming Control Board a revolving fund in the total amount of \$10,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff in the surveillance, monitoring, and investigative reviews of the activities of TSG Developments Investments, Inc., Stron-MJC Limited Partnership, Maryland Racing Management LLC, the TSG Racetrack Subsidiaries, the TSG Tracks and their controlled affiliates.

ENTERED at Las Vegas, Nevada, this 22<sup>nd</sup> day of December 2011.