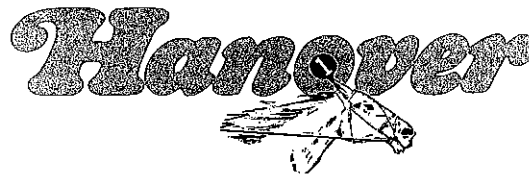


JAMES W. SIMPSON, President & C.E.O.
PAUL F. SPEARS, Vice President
M. MURRAY BROWN, Public Relations Director
SHAUN R. EISENHAUER, Corporate Secretary
BRIDGETTE S. JABLONSKY, VMD, Farm Manager
PATTI MURPHY, Assistant Farm Manager



RUSSELL C. WILLIAMS, Chairman
RYAN L. MITCHELL, Controller
EDWARD J. MILLER, Yearling Foreman
ED SPONSELLER, Maintenance Foreman
COURTNEY C. PINK, DVM

Hanover Shoe Farms, Inc.

P.O. Box 339, 2310 Hanover Pike, Hanover, PA 17331-0339

hanoverpa.com hanover@hanoverpa.com

Telephone: (717) 637-8931 Fax: (717) 637-6766

February 5, 2016

Dear Breeder,

In an effort to maintain full disclosure, I am forwarding you documents from Jeff Gural's lawyer. As you can see, the "Gural Rule" is in effect for the 2016 breeding season for ARTSPEAK. Many of us have asked Jeff to rescind this restriction but to no avail. Please review these documents and contact me if you have any questions.

Sincerely,

Jim Simpson

Syndicate Manager for ARTSPEAK

MARVIN NEWBERG

ATTORNEY-AT-LAW

33 NORTH STREET
MONTICELLO, NEW YORK 12701

TELEPHONE (845) 794-8415
FAX (845) 794-9701
E-MAIL: mnewberg@verizon.net

January 22, 2016

Via Fax, Certified Mail, First Class Mail

Jim Simpson
c/o Hanover Shoe Farms
PO Box 339, Route 194 South
Hanover PA 17331

**Re: Stallion Restriction Condition Issued by Vernon Downs, Tioga Downs,
and The Meadowlands**

Dear Mr. Simpson:

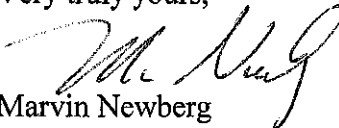
I am the attorney for the above three racetracks. Enclosed with this correspondence is a copy of the Stallion Restriction Condition which is in effect at Vernon, Tioga and The Meadowlands and which will apply to all foals born in 2017 sired by stallions who fit the Stallion Restriction Condition.

I am advised that the sire Artspeak will be standing as a sire for the 2016 breeding season at Hanover Shoe Farms. Since Artspeak is a horse whose foals bred in 2016 will be subject to this Stallion Restriction Condition, Hanover Shoe Farms is hereby placed on formal notice of this Stallion Restriction Condition.

Since any foals born in 2017 sired by Artspeak will be subject to this condition which will prohibit them from racing at the above racetracks, it is incumbent upon Hanover Shoe Farms to promptly advise all the owners or breeding services for any contracted mares or prospective mares to be bred to Artspeak in 2016 of this Stallion Restriction Condition so that they are fully apprised of all consequences as pertains to Vernon, Tioga and The Meadowlands of breeding with Artspeak during Artspeak's four year old breeding season.

While Vernon, Tioga and The Meadowlands have taken all reasonable efforts to publicize this Stallion Restriction Condition throughout the harness breeding industry, as additional notification and fairness to all owners of mares to be bred to Artspeak this year as well as any prospective purchasers of foals, this Stallion Restriction Condition should be sent or communicated to all affected entities and parties forthwith.

Very truly yours,


Marvin Newberg

MN/mt

Enc.

cc: Vernon Downs
Tioga Downs
The Meadowlands

STALLION RESTRICTION CONDITION

(EXEMPT STALLIONS ARE LISTED AT BOTTOM OF PAGE)

THIS CONDITION APPLIES TO SIRES AND THEIR FOALS CONCEIVED WHEN THE SIRE IS FOUR YEARS OLD, IT DOES NOT APPLY TO SIRES OR THEIR FOALS IF THE FOAL IS CONCEIVED WHEN THE SIRE IS FIVE YEARS OLD OR OLDER.

Beginning with foals of 2017 and continuing thereafter, all foals conceived by a sire less than five years of age WILL NOT BE ELIGIBLE to be nominated to stakes or race in races of any kind at any track in which this Stallion Restriction Condition (SRC) is in effect unless the sire is exempted from this condition by the Sponsors by meeting one or more of the following exemptions:

- (1) The Stallion serviced mares as a four-year-old and started a minimum of six pari-mutuel races from April 1 forward in its four-year-old racing season or;
- (2) The Stallion develops a condition while in training that prevents him from racing competitively in at least six pari-mutuel races in his four-year-old season and a licensed veterinarian of the Stallion Owner's choice ("Owner", which includes all registered owners at the time, as well as lessee(s) or managers) has certified to the Sponsor that in his/her opinion, the Stallion in question would be or was unfit to race competitively in at least six pari-mutuel races in its four-year-old season due to unsoundness or another serious medical condition. That certification must be in writing and accepted by the Sponsor in writing prior to the Stallion commercially servicing any mares. The Sponsor reserves the right to have the Stallion in question subsequently examined by licensed veterinarians on staff at a university veterinary school in proximity to the physical location of the Stallion for confirmation or rejection of the prior findings regarding the Stallion's fitness to race at age four. The confirmation or rejection by the university staff will be accepted as final regarding the eligibility of the progeny of the Stallion in question. The Sponsor shall bear the full expense of the university veterinary school examination of the Stallion and written certification or their opinion of the fitness of the Stallion in question. It is strongly advised that the above written acceptance by the Sponsor be received by the Owner of said Stallion prior to booking any mares to the Stallion in order that the eligibility of the Stallion's foals is determined for all affected parties. The Owner of the Stallion shall solely be responsible for notifying the Owner(s) of mares booked to breed to the Stallion as to the eligibility, or lack thereof, to any and all races affected by this SRC, or;
- (3) The Stallion did not start in at least six (6) pari-mutuel races in its three-year-old season, or;
- (4) The Stallion did not start after August 1 of its three-year-old season, or;
- (5) The Stallion did not earn more than \$500,000 in its three-year-old season (including any foreign earnings as calculated by the U.S.T.A.).

Any and all decisions of the Sponsor ("Sponsor" is defined as all entities conducting the race, any party that adds funds to the race, and the Racetrack where the race is conducted) as to the eligibility of a foal to race in any particular race shall be final and not subject to any appeal to the Sponsor, to any administrative agency or to any court of competent jurisdiction. By nominating and entering a horse to race in any race in which this SRC is a condition of the race, both the Owner of the nominated foal and the Stallion Owner hereby acknowledge and agree that any and all appeal rights in law or equity that such Owners may have with respect to the determination of the Sponsor are hereby irrevocably waived and terminated.

By nominating and entering a horse to race in any race which is subject to this SRC, both the Owner of the nominated foal and the Stallion Owner hereby shall indemnify and hold harmless the Sponsor and its officers, directors, employees, agents, and representatives against any loss, damage, expense (including reasonable attorney's fees and court costs) or other liability suffered or incurred by the indemnified party by reason of or related to or in connection with any determination of the Sponsor as to the eligibility of any of the subject foals to race. This indemnification applies to any successor owner of the nominated foal, to the breeder of the nominated foal, to the owner of the sire or dam of the nominated foal, or to any other party purporting to have an interest in the eligibility of the nominated foal.

The Sponsor reserves the right to amend any or all of the above conditions and exemptions as it deems necessary in its best business judgment.

The age of all nominated foals is subject to U.S.T.A. foaling date rules.

This list of stallions on the second page of this document have been deemed exempt by meeting one or more of the above exemptions. (Subject to omission)

STALLION RESTRICTION CONDITION EXEMPTIONS AS OF JANUARY 1, 2016

STALLION	YOF	BRED	STATE	AGE	#	STALLION	YOF	BRED	STATE	AGE	#
ALL IN HALL	2009	2013	OH	4	3	MUSCLE MANUAL	2009	2013	OH	4	1
ARCHANGEL	2009	2013	NY	4	43	MUSCLE RELAXER	2012	2015	NJ	3	1
BEACHTREA	2011	2015	OH	4	41	NELLS BLACK STREAK	2012	2014	OH	2	1
BET I STRIKE	2010	2013	KY	3	2	NET TEN EOM	2010	2014	IN	4	120
BEYOND THE LIMITS	2010	2014	IA	4	5	NEXUS LAUXMONT	2012	2013	PA	1	1
BIG BAD BENTLY	2013	2015	IN	2	1	NORTHERN ESCORT	2009	2013	PQ	4	4
BIG PINE	2012	2015	IN	3	11	PB KEY	2011	2014	ON	3	3
BO GABE	2009	2013	WI	4	4	PINEKNOB CLASSIC	2009	2013	MI	4	1
CHERRY HILL PARK	2011	2015	IN	4	30	POWER MOVER	2011	2015	OH	4	3
CLOCKED AT EIGHTY	2011	2015	OH	4	25	POWER PLAY	2009	2013	IN	4	77
CRAZY BLUE SKY	2010	2014	IN	4	4	ROCKBUSTER	2009	2013	KY	4	6
CRUISER HILL	2011	2014	MS	3	1	ROCKY COAL TOWN	2011	2015	PA	4	1
DIRT ROAD JIMMY	2012	2015	IN	3	1	ROYAL FLEX	2013	2015	PA	2	5
DISPUTE	2009	2013	ON	4	7	ROYAL HUNTER	2013	2015	IL	2	1
DIVA DESTRUCTION	2010	2013	MI	3	2	ROYAL JUSTICE	2011	2015	IN	4	8
DONTCHEATONMENOW	2011	2015	IL	4	7	RUSSELL HANOVER	2010	2014	PA	4	12
DONTYOUFORGETIT	2010	2014	OH	4	55	RYAN N HANOVER	2009	2013	IL	4	20
DW'S SPARTICUS	2010	2014	NY	4	3	SALMONIER STORM	2011	2015	NF	4	1
E L TITAN	2011	2015	ON	4	69	SHANA'S LUCKY STAR	2011	2014	KY	3	2
EL CABALLERO	2011	2015	OH	4	1	SHOW ME PINE	2012	2015	MO	3	4
EL MURO BR	2012	2014	NJ	2	1	SIERRASROYAL DREAM	2010	2014	OH	4	1
EVERGREENSDUNESIDE	2010	2014	TN	4	1	SKYLARS SIERRA	2011	2014	MI	3	1
FATHER PATRICK	2011	2015	NJ	4	73	SO SURREAL	2011	2014	NY	3	130
FLASHY CASH	2010	2013	OH	3	2	SOME HEART THROB	2010	2014	IL	4	9
FOXBORO IMAGE	2010	2013	MI	3	2	SOMOLI E	2011	2015	PQ	4	1
GAGES GLADIATOR	2011	2015	PA	4	5	SOUTHWIND SPIRIT	2011	2015	OH	4	39
GL'S THUNDERBIRD	2012	2015	MI	3	4	STAR CRAZED	2012	2015	IN	3	7
GOTTA BAD ATTITUDE	2010	2014	AB	4	2	SWAN OF A BEACH	2012	2015	IA	3	1
HAPPY HEATH	2013	2014	SD	1	1	TELLITLIKEITIS	2011	2015	IN	4	111
HARD ART	2010	2013	PA	3	4	THANKS FOR PLAYIN	2013	2014	NY	1	1
HARKNESS	2010	2014	NS	4	2	THE ART OF LINDY	2010	2014	OH	4	2
HARRY THE HORSE	2011	2015	PA	4	19	THIERY	2011	2013	NY	2	2
HILL TOP LUCKY	2012	2015	PA	3	1	TRIXTON	2011	2015	NJ	4	140
ILLWINIFICAN	2012	2013	BC	1	1	TUNIES REGAL BOY	2010	2014	ON	4	1
KK'STAKEALOOKATME	2013	2015	IN	2	2	UPPITY HANOVER	2011	2015	NC	4	3
LADY'S ROYAL FLASH	2010	2014	OH	4	4	VITAMIN HANOVER	2010	2014	KY	4	1
LADYS SUPER ROYAL	2011	2014	IL	3	5	WARRAWEE NEEDY	2009	2013	ON	4	6
LIONHUNTER	2009	2013	OH	4	21	WESTERN VINTAGE	2011	2015	OH	4	63
LOOP OF IRON	2011	2015	IL	4	4	WHATALOOKINDUDE	2009	2013	TN	4	1
MAC USER	2013	2015	ON	2	1	WINBAK HOOTIE	2011	2013	OH	2	1
MORE THAN MUSCLES	2010	2014	WI	4	1	WINWOOD BUTCH	2011	2015	MI	4	5
MUCHO BUENO	2009	2013	MO	4	1	WINWOOD SAMPSON	2011	2015	MI	4	2
						ZIGGY	2012	2014	OH	2	1