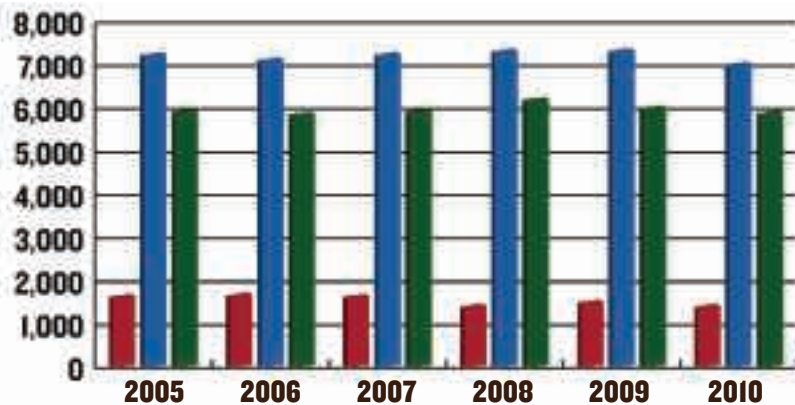


INCENTIVE FUND PAYOUT HISTORY

Show Year	Points Earned	Point Value	Total Payout	Number of Stallions	Stallion Money	Foal Nominees	Foal Money	SBR Numbers	Number of Mares Listed
1983				827	\$267,600	0	\$0		
1984				981	\$307,774	3489	\$348,900		
1985				1068	\$333,365	5270	\$527,100		
1986	9,043.0	40.52	\$366,451.00	1336	\$423,729	6019	\$648,300	35,110	211,443
1987	16,260.0	31.67	\$514,957.00	2214	\$1,193,111	6203	\$658,700	31,685	188,885
1988	24,510.0	31.22	\$765,190.00	2432	\$1,135,350	8717	\$916,700	30,720	181,984
1989	39,774.5	28.96	\$1,151,928.00	2466	\$1,041,907	9008	\$939,300	28,793	160,300
1990	47,497.5	46.58	\$2,212,438.96	2343	\$1,064,209	8579	\$898,100	27,313	149,796
1991	57,795.5	39.98	\$2,310,630.00	2190	\$1,017,244	8958	\$953,000	26,779	142,969
1992	61,950.0	36.41	\$2,255,599.00	2473	\$1,136,447	9542	\$1,045,000	26,725	145,268
1993	70,176.5	32.62	\$2,289,271.20	2945	\$1,297,654	11166	\$1,243,800	26,824	148,072
1994	73,469.5	29.60	\$2,174,406.89	3339	\$1,422,900	12461	\$1,372,200	27,709	154,722
1995	83,297.5	28.20	\$2,348,694.42	3550	\$1,553,771	13767	\$1,535,500	28,301	163,981
1996	84,825.0	31.94	\$2,709,396.70	3682	\$1,640,089	14051	\$1,563,300	29,216	169,390
1997	88,017.0	34.42	\$3,029,762.99	2953	\$1,504,750	14834	\$1,677,800	29,558	176,024
1998	101,489.5	32.49	\$3,297,790.36	3123	\$1,627,500	14155	\$1,620,100	30,838	186,458
1999	109,930.0	33.39	\$3,670,592.74	3191	\$1,718,100	14549	\$1,689,700	33,108	204,261
2000	118,338.0	31.27	\$3,700,449.77	3319	\$1,775,850	15154	\$1,792,700	35,243	220,785
2001	121,174.5	30.47	\$3,692,207.67	3436	\$1,837,350	15893	\$1,860,200	36,576	230,042
2002	133,831.5	28.78	\$3,851,686.25	3311	\$1,773,050	14871	\$1,742,400	37,275	233,161
2003	138,987.5	28.21	\$3,920,274.52	3384	\$1,649,725	14065	\$1,662,900	37,622	232,139
2004	144,615.0	27.50	\$3,976,559.00	3367	\$1,630,820	14060	\$1,695,500	37,860	232,647
2005	140,223.5	27.90	\$3,912,279.88	3287	\$1,586,950	13322	\$1,646,000	37,441	227,938
2006	134,380.0	26.49	\$3,559,759.88	3049	\$1,455,550	12886	\$1,668,800	35,341	216,159
2007	137,798.0	29.03	\$4,000,305.98	2,864	\$1,406,275	12,123	\$1,518,300	31,180	186,076
2008	147,864.0	22.35	\$3,304,789.22	2,799	\$1,297,300	10,413	\$1,286,600	26,430	158,849
2009	141,744.0	21.26	\$3,013,483.10	2,209	\$1,013,675	9,037	\$1,125,400	23,151	133,458
2010	125,706.5	24.01	\$3,018,234.33	1,906	\$813,550	6,795	\$826,200	21,210	122,177
2011				1,620	\$689,450	3,593	\$368,100		

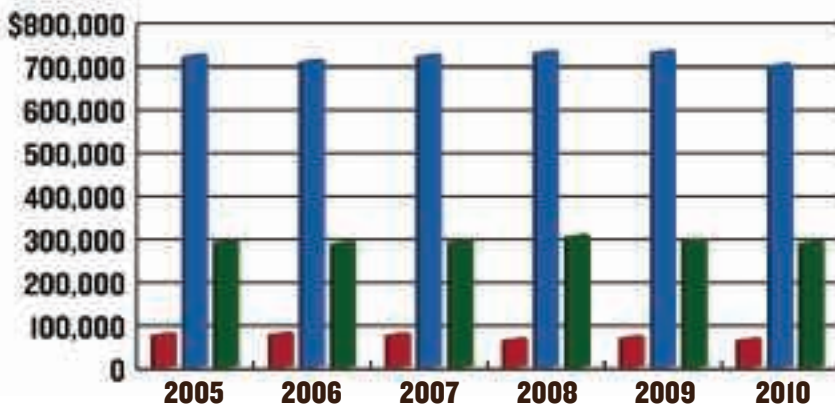
INCENTIVE FUND HORSES WITH CURRENT YEAR SHOW RECORD

100% PARTICIPATION



■ Open (\$50)
■ Amateur & Open (\$100)
■ Amateur (\$50)

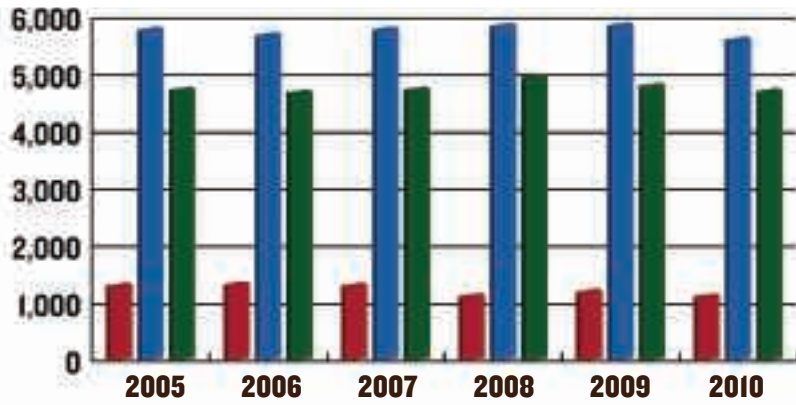
HORSES



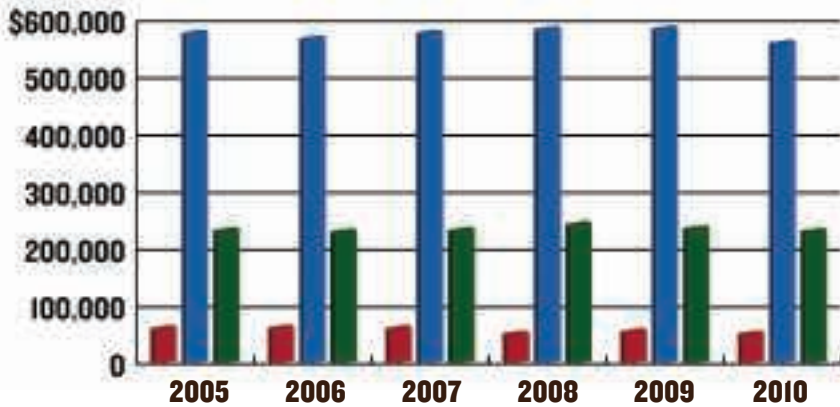
■ Open (\$50)
■ Amateur & Open (\$100)
■ Amateur (\$50)

FEES

80% PARTICIPATION

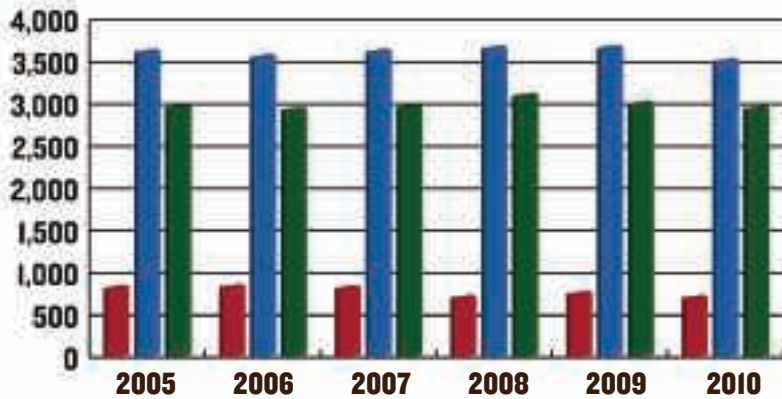


HORSES

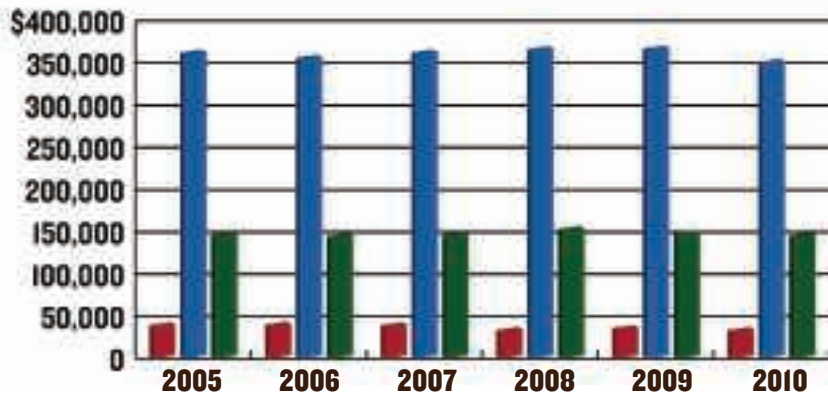


FEEES

50% PARTICIPATION



HORSES



FEEES