

## TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (this “Agreement”) is entered into as of October \_\_, 2010 by and between Station Casinos, Inc., a Nevada corporation (“SCI”), Fertitta Gaming LLC, a Nevada limited liability company (“FG Manager”), and Green Valley Ranch Gaming, LLC, a Nevada limited liability company (the “Company”).

**WHEREAS**, SCI, FG Manager, and the Company, together with certain other parties, expect to enter into that certain Stipulation For (A) Rejection And Termination Of The License Agreement; (B) Amendment Of The Operating Agreement; (C) Provision Of Management Transition Services Upon Transfer Of Operations And Assets Of Green Valley Ranch Hotel And Casino; and (D) Compromise Of Dispute Over Use Of Trade Name dated as of April \_\_, 2011 and filed with the United States Bankruptcy Court, District of Nevada (the “Bankruptcy Court”) in connection with jointly administered Case No. 09-52477 (the “Stipulation”);

**WHEREAS**, pursuant to the Stipulation, SCI and FG Manager have agreed to provide certain management services, operating services, and transition services to the Company in connection with the Hotel; and

**WHEREAS**, in connection with the Stipulation, the Company desires to obtain such management, operating, and transition services from SCI and FG Manager as more fully set forth herein and on the terms and conditions herein.

**NOW, THEREFORE**, in consideration of the premises and the agreements contained herein and in the Stipulation and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, SCI, FG Manager and the Company hereby agree as follows.

### ARTICLE 1

#### INTERPRETATION; DEFINITIONS

**1.1 Interpretation.** This Agreement shall be interpreted in a manner consistent with the Stipulation. To the extent that any provision of this Agreement may conflict with the Stipulation, this Agreement shall govern. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall,” and vice versa.

**1.2 Definitions.** The following terms, when used herein with initial capital letters, shall have the meanings ascribed to such terms in this Article 1.

“Actual Cost” means the verifiable direct and indirect cost of (i) goods and services procured by a Party from outside vendors (without mark-up), (ii) spare parts and inventory on hand allocated and deployed to the Hotel, and (iii) third party labor costs charged by outside vendors and actually incurred by such Party. For avoidance of doubt, a given function performed under this Agreement may require use of both third party vendors, whose invoices

shall be a recoverable Actual Cost, and Shared Services provided by SCI or New Propco personnel, the cost of which shall be recoverable Shared Expenses. Shared Expenses shall be computed as provided on Schedule A.

“Agreement” has the meaning set forth in the preamble.

“Bankruptcy Court” has the meaning set forth in the Recitals.

“Boarding Pass Program” means the SCI “Boarding Pass” player rewards program.

“Company” has the meaning set forth in the preamble.

“Company Bankruptcy Case” means the Company’s chapter 11 bankruptcy case.

“Company Confidential Information” has the meaning set forth in Section 6.1.

“Company Petition Date” means the date on which the Company commences its chapter 11 bankruptcy case.

“Composite Marks” has the meaning set forth in the License Agreement.

“Confidential Information” has the meaning set forth in Section 6.2.

“Deferred Management Fee” has the meaning set forth in Section 9.1.

“Derivative Marks” has the meaning set forth in the License Agreement.

“Exclusive Hotel Data” means any and all (i) business, accounting, personnel and other similar records and data related *exclusively* to the operation and management of the Hotel, and (ii) customer data and player-tracking data (including aggregate customer/player spend or activity at the Hotel) that is specific to customers of the Hotel vis-à-vis other properties that SCI or FG Manager, at least in part, owns, has owned, manages, or has managed (other than any account balance history, status level and redemption history information that is generated by, or contained in, the Boarding Pass Program, all of which shall remain the sole property of SCI), and includes in each case records and data that are comingled with records and data not related to the Hotel but that can be segregated as Hotel-specific records and data.

“FG Management Services” means, (i) those strategic management services specified in the Operating Agreement as to be provided by Manager (prior to amendment of the Operating Agreement through the Stipulation), including strategic management services, and Shared Services, (ii) those services specified on Schedule C that would have been provided under the License Agreement, (iii) any other services that were actually provided by or on behalf of Manager for the benefit of the Company during the Lookback Period to the extent within FG Manager’s direct capacity, and (iv) all subtasks that are an inherent, necessary or customary part of, or otherwise reasonably necessary for the proper performance of, any of the foregoing.

“FG Manager” has the meaning set forth in the preamble.

“FG Owner’s Expenses” has the meaning set forth in Section 9.2.

“First FG Extension” means a three-month period commencing on the last day of the Initial FG Management Period.

“GCR Gaming” means GCR Gaming, LLC, a Nevada limited liability company.

“Hotel” means the real property, improvements and personalty constituting the Green Valley Ranch Resort, Spa and Casino.

“Initial FG Management Period” means the period commencing on the SCI Effective Date and continuing for a period of six months after the SCI Effective Date.

“License Agreement” means that certain License and Support Agreement, dated March 10, 2000, by and among SCI and the Company.

“Lookback Period” means the six-month period prior to the Start Date.

“New Propco” means NP Propco LLC, a Nevada limited liability company.

“Non-Recourse Parties” has the meaning set forth in Section 10.20.

“Manager” means GV Ranch Station, Inc., a Nevada corporation.

“Management Fee” has the meaning set forth in the Stipulation.

“Marks” has the meaning set forth in the License Agreement.

“Maximum FG Liability Amount” has the meaning set forth in Section 8.4.

“Opco Purchaser” has the meaning set forth in Section 3.1.

“Opco APA” has the meaning set forth in Section 3.1.

“Operating Agreement” means that certain Operating Agreement, dated as of March 10, 2000, by and among the Company, Manager and GCR Gaming, as amended by amendments dated September 17, 2001, December 19, 2003, December 17, 2004 and thereafter.

“Operating Assets” has the meaning set forth in Section 2.4(b).

“Operating Costs” has the meaning set forth in Schedule A hereto.

“Other Marks” has the meaning set forth in Section 3.1.

“Owner’s Expenses” has the meaning set forth in Section 9.1.

“Party” means each of SCI, FG Manager, and the Company.

“Project Manager” has the meaning set forth in Section 2.7.

“Required Consent” means any consent required by the terms of a Third-Party Agreement to permit SCI or FG Manager, as the case may be, to exercise SCI or FG Manager’s rights under such Third-Party Agreement to (a) provide the Services, or (b) sublicense any right or license granted under such Third-Party Agreement to provide the Services.

“SCI” has the meaning set forth in the preamble.

“SCI Effective Date” means the effective date of the plan of reorganization for SCI.

“SCI Management Period” means the period commencing on the Start Date and continuing until the SCI Effective Date.

“SCI Management Services” means (i) those management and operating services specified in the Operating Agreement as to be provided by Manager (prior to amendment of the Operating Agreement through the Stipulation), including strategic management services, and Shared Services, (ii) those services specified on Schedule C that would have been provided under the License Agreement, (iii) any other services that were actually provided by or on behalf of Manager for the benefit of the Company during the Lookback Period, and (iv) all subtasks that are an inherent, necessary or customary part of, or otherwise reasonably necessary for the proper performance of, any of the foregoing.

“SCI/FG Confidential Information” has the meaning set forth in Section 6.2.

“Second FG Extension” means second and final three-month period commencing on the last day of the First FG Extension.

“Services” means the SCI Management Services or the FG Management Services, as the context requires, together with the Transition Services and any additional services to be provided by SCI or FG Manager to the Company that the Parties mutually agree upon during the Transition Period.

“Shared Expenses” has the meaning set forth in Schedule A hereto.

“Shared Services” has the meaning set forth on Schedule D.

“Start Date” means the date on which the Bankruptcy Court enters an order approving the execution and performance of this Agreement by SCI and Manager, and if the Company Bankruptcy Case has then been commenced, the Company.

“Station Marks” has the meaning set forth in Section 3.1.

“Stipulation” has the meaning set forth in the recitals.

“Successor Owner” means any successor owner of the Hotel.

“Third-Party Agreement” means any agreement between SCI or FG Manager or any of their respective affiliates, on the one hand, and any third party, on the other hand, that is

related to, or used in connection with, the provision of the Services.

“Transition Period” means the SCI Management Period and, unless this Agreement is terminated as to FG Manager prior to the end of the SCI Management Period, the Initial FG Management Period (and, if the Company or the Successor Owner elects to exercise the First FG Extension or the Second FG Extension, as applicable, the First FG Extension or the Second FG Extension). With respect to SCI, the Transition Period shall be coterminous with the SCI Management Period. With respect to FG Manager, the Transition Period shall be coterminous with the Initial FG Management Period (and, if the Company or the Successor Owner elects to exercise the First FG Extension or the Second FG Extension, as applicable, the First FG Extension or the Second FG Extension).

“Transition Services” has the meaning set forth in Section 2.3.

“Unpaid Manager Fees” means accrued and unpaid Management Fees equal to \$6,305,443 as of August 31, 2010, and other accrued and unpaid Management Fees from September 1, 2010 through the Start Date.

“Unpaid Operating Costs” means an amount of \$2,224,430.00 in the aggregate as of December 31, 2010, comprising unreimbursed expenses in respect of the Company incurred by or reimbursable to the Manager and specified on a separately delivered reimbursement request.

## ARTICLE 2

### SERVICES

**2.1 Provision of Management Services by SCI.** From the Start Date until the SCI Effective Date, SCI shall continue to provide the SCI Management Services to the Company in the same manner as, and at least at the same quality as they have been provided during the Lookback Period. SCI, FG Manager and the Company acknowledge and agree that all SCI Management Services will be provided directly by SCI and that all compensation and reimbursement therefore shall be paid directly to SCI or pursuant to SCI’s instruction. SCI’s obligations to provide SCI Management Services in respect of the Hotel shall terminate no later than the SCI Effective Date with no opportunity for extension. The Company acknowledges that from and after the SCI Effective Date, SCI shall not have any capacity to deliver SCI Management Services in respect of the Hotel, and shall not thereafter have any continuing performance obligations under this Agreement.

**2.2 Provision of Management Services by FG Manager.**

(a) **FG Manager Obligation.** Subject to the condition that FG Manager assigns this Agreement to New Propco pursuant to Section 2.2(d), FG Manager agrees that during the Initial FG Management Period, FG Manager shall provide to the Company the FG Management Services. FG Manager and the Company acknowledge and agree that all strategic management services and that all Shared Services shall be provided by New Propco pursuant to the assignment and novation of the Agreement by FG Manager to New Propco as set forth below.

(b) **Assignment and Novation; Termination.** FG Manager shall use reasonable best efforts to enter into an assignment and novation of this Agreement to New Propco within ten (10) days after the date of execution of this Agreement. In the event that FG Manager does not enter into an assignment and novation of this Agreement to New Propco on or before such 10<sup>th</sup> day after the date of execution of this Agreement, then the Company may (i) in its unilateral discretion and without penalty or further obligation, cancel this Agreement as between the Company and FG Manager, provided that such cancellation shall not effect this Agreement as between SCI and the Company, and as between SCI and the Company in respect of their covenants to each other, this Agreement shall remain in full force and effect, or (ii) extend the period of time for FG Manager to enter into an assignment and novation of this Agreement to, New Propco through the date that is 45 days after the execution of this Agreement, in which case FG Manager shall use its reasonable best efforts to enter into an assignment and novation of this Agreement to New Propco prior to such date; provided that the Company may, at any time during such 45-day period, in its unilateral discretion and without penalty or further obligation, cancel this Agreement as between the Company and FG Manager, provided that such cancellation shall not effect this Agreement as between SCI and the Company, and as between SCI and the Company in respect of their covenants to each other, this Agreement shall remain in full force and effect. In the event that FG Manager does not enter an assignment and novation of this Agreement to, New Propco on or before the date that is 45 days after the execution of this Agreement, then either the Company or FG Manager may, in its unilateral discretion and without penalty or further obligation, cancel this Agreement as between the Company and FG Manager, provided that such cancellation shall not effect this Agreement as between SCI and the Company, and as between SCI and the Company in respect of their covenants to each other, this Agreement shall remain in full force and effect.

(c) **Costs and Expenses Incurred.** All Shared Expenses and additional Actual Costs incurred by New Propco as a result of providing Shared Services shall constitute fully reimbursable Owner's Expenses under this Agreement and shall be fully reimbursable as such by the Company to FG Manager hereunder. All compensation and reimbursement of expenses due from the Company under this Agreement during the FG Management Period shall be paid by the Company directly to FG Manager or pursuant to FG Manager's instruction.

(d) **Assignment and Delegation.** FG Manager may assign its rights and delegate its duties under this Agreement to New Propco, so long as New Propco has access to substantially equivalent management resources as FG Manager, which shall include the ability to provide strategic management services (which may be provided by FG Manager on behalf of New Propco). New Propco shall execute a joinder to this Agreement in form reasonably acceptable to the Company pursuant to which such subsidiary or New Propco shall become "FG Manager" for all purposes under this Agreement and shall in its own name make the covenants, representations and warranties of FG Manager that are set forth in this Agreement. Upon such assignment and delegation, FG Manager shall be released by the Company from its obligations under this Agreement by novation. The Company shall execute a novation releasing FG Manager from all of its obligations under this Agreement

**2.3 Transition Services.** From and after the Start Date, in addition to providing the SCI Management Services and the FG Management Services and provided that the Company pays the applicable fees for the following to SCI or FG Manager (as the case may be) in

accordance with Article 9, SCI and FG Manager, shall cooperate with the Company and the Successor Owner in transitioning management of the Hotel to a replacement manager as described below by providing the following services (the “Transition Services”) during the applicable Transition Period:

(a) SCI shall transfer the assets and provide the data and information set forth in Section 2.4, on the terms and conditions set forth in Section 2.4;

(b) FG Manager shall transfer the assets and provide the data and information set forth in Section 2.4(a) and Section 2.4(c), respectively, on the terms and conditions set forth in Section 2.4(a) and Section 2.4(c), respectively;

(c) SCI shall allow the Company to use the Operating Assets, at no cost and expense and without any license fee to SCI or Manager, in the operation of the Hotel, from and after the Start Date until the Company has taken title to the Operating Assets, and SCI and FG Manager shall maintain and not remove any Operating Assets from the Hotel, other than to replace worn, obsolete, damaged or defective Operating Assets with suitable replacements therefor in the ordinary course of business;

(d) SCI, Manager and FG Manager shall consent, following the termination of the Transition Period, to the extension by the Company or the Successor Owner, of an offer of employment to any person who (i) provides services exclusively to the Hotel, and (ii) is not a party to an employment contract with SCI, Manager, FG Manager or New Propco;

(e) SCI and FG Manager, as applicable, shall (subject to reimbursement of SCI’s or FG Manager’s Shared Expenses and Actual Cost for doing so) take such other and further preparatory steps as may be reasonably requested by the Company to be performed by SCI or FG Manager while Transition Services are being provided to the Company by such entity as may be reasonably required to facilitate the continuation of operations from and after the Start Date; and

(f) SCI and FG Manager shall reasonably cooperate with the Company and the Successor Owner in carrying out a transition to a replacement manager of the Hotel (including providing such transition-related cooperation and assistance that has not been historically provided by Manager but that is reasonably necessary to effect a transition to a replacement manager of the Hotel and that is within the capabilities of SCI and/or FG Manager to provide using commercially reasonable efforts), subject to limitations on SCI’s and FG Manager’s obligations to provide certain information to any such successor manager as set forth in Section 3.3.

#### **2.4 Transfer of Assets and Data.**

(a) **Transfer of Company Property.** SCI and FG Manager shall, when requested by the Company or the Successor Owner prior to the end of the Transition Period, or in any event at the end of the Transition Period, provide and deliver to the Company or its designees, all of the property owned by the Company, other than Composite Marks, and, with respect to Exclusive Hotel Data only as provided under Section 2.4(c). SCI’s and FG Manager’s

obligation to transfer such property upon the request of the Company or the Successor Owner at the end of the Transition Period is absolute and unconditional, regardless of whether any Services are performed or paid for pursuant to this Agreement; provided, however, that, such obligation to transfer the property shall not extend to data that has been processed in such a manner that disclosure of such data as processed could disclose or permit determination of proprietary business methods of SCI, FG Manager or their affiliates, in the reasonable determination of SCI or FG Manager, as applicable. Notwithstanding the foregoing, SCI and FG Manager shall provide to the Company all Exclusive Hotel Data that is processed or stored in a form that otherwise could disclose or permit determination of such proprietary business methods if and to the full extent that such Exclusive Hotel Data is available or can be made available in a format that reflects only the raw data inputs into the proprietary systems and methods of SCI, FG Manager, or their affiliates.

(b) **Transfer of Certain Assets Owned by SCI.** Upon request of the Company following the Company Petition Date, and in any event on or prior to the SCI Effective Date, subject to entry into an amendment of the Opco APA (defined below) facilitating such sales, SCI shall and shall cause Manager (and any subsidiary of SCI other than the Company that owns any of the following) to: (i) sell to the Company, at a mutually agreed-upon value or, if the Parties cannot mutually agree, as determined by the Bankruptcy Court, all ownership interests of SCI or Manager (or any such subsidiary), in and to: (A) the trademarks listed on Schedule B hereto, which are used exclusively at the Hotel; and (B) those contracts, warranties, non-proprietary operating software, and other equipment operating records that are used exclusively at the Hotel, subject in all cases to the limitations (including with respect to non-delivery of trade secrets, proprietary software or other confidential and competitive information) set forth in this Agreement; and (ii) sell to the Company, at a mutually agreed-upon value or, if the Parties cannot mutually agree, as determined by the Bankruptcy Court (provided, that the Company has not already paid for any of the following, in which case it shall be transferred with no additional charge), (A) any prepaid goods, services or premiums that are exclusively for the use or benefit of the Hotel, and (B) any personal property, including all computer hardware and non-proprietary software necessary to access and use the Company's electronic records, that is (1) owned by SCI or Manager (or any such subsidiary), (2) physically located at the Hotel and (3) used exclusively in the operation of the Hotel (all of the foregoing, collectively, the "Operating Assets"). The Company, Manager and SCI agree that with regard to sub-clauses (1) through (3) above (y) any such inventory or equipment owned by SCI or Manager that is stored at, but is not in use and not contemplated by SCI to be used by, the Hotel, is not property of the Company and shall not be included in such sale, and (z) any prepaid goods, equipment, general intangibles, services or premiums that are not exclusively for the benefit of the Hotel are not property of the Company and shall not be included in such sale. SCI shall use its reasonable best efforts to enter into an amendment to the OpCo APA in order to permit and facilitate the sales contemplated above.

(c) **Data.** As promptly as possible after the Start Date (but in no event more than five (5) days after the Start Date), SCI or FG Manager shall (at SCI's or FG Manager's Shared Expenses and Actual Cost for doing so) deposit all Exclusive Hotel Data that is described in clause (ii) of such definition (the "Escrow Data") in escrow pursuant to a technology escrow agreement that is reasonably acceptable to the Company and that is with an escrow agent that is reasonably acceptable to the Company, which technology escrow agreement shall provide that



the Company may access the Escrow Data at any time and for any reason (provided that the Company shall not be permitted to disclose the Escrow Data to any potential Successor Owner, and no potential Successor Owner shall be permitted to access the escrow, until the closing of a transaction for the sale of all or substantially all of the assets of the Company to a Successor Owner). SCI or FG Manager shall subsequently (at SCI's or FG Manager's Shared Expenses and Actual Cost for doing so) deposit an update of all Escrow Data in escrow pursuant to such technology escrow agreement on each of: (i) the SCI Effective Date; (ii) the date of the closing of a transaction for the sale of all or substantially all of the assets of the Company to a Successor Owner; and (iii) the date of termination or expiration of this Agreement. SCI or FG Manager shall make such deposits of Escrow Data in a form and format that is usable in generally available systems, such as a Microsoft Access database, or shall be convertible through generally available processes to a format that is usable in generally available systems. During the Transition Period, SCI and/or FG Manager, as the case may be, (A) shall not, during the Transition Period, make any use of Exclusive Hotel Data for any reason other than to provide Services hereunder and shall be expressly prohibited from using such Exclusive Hotel Data in connection with any business operations or properties other than the Hotel, and (B) at the conclusion of the Transition Period, shall delete all copies of Exclusive Hotel Data from SCI's, FG Manager's and their respective affiliates' systems and databases (and shall provide a certification from an officer of SCI and/or FG Manager that such Exclusive Hotel Data has been deleted) and shall not make any further use of such Exclusive Hotel Data. SCI's and FG Manager's obligation to place such Escrow Data in escrow is absolute and unconditional, regardless of whether any Services are performed or paid for pursuant to this Agreement. For the avoidance of doubt, neither SCI nor FG Manager, as the case may be, shall be required to delete any aggregate customer or player data or information generated by, or contained in, the Boarding Pass Program (including all account balance history or status level information), and such data and information shall remain the sole property of SCI; provided, however, that SCI and FG Manager shall remove and delete any identifiable or traceable Exclusive Hotel Data, from the Boarding Pass Program. For avoidance of doubt no account balance history, status level, or redemption history information will be deleted for any customer in the Boarding Pass Program, nor shall SCI or FG Manager be required to delete any such information.

**2.5 Migration, Segregation and Consulting Services.** SCI and FG Manager will, until the SCI Effective Date or the termination of the Transition Period, as applicable, reasonably cooperate with the Company and the Successor Owner in carrying out a transition to a replacement manager of the Hotel, subject to limitations on SCI's and FG Manager's obligations to provide information to any such successor manager as set forth in Section 3.3.

**2.6 Requests for Modification.** During the Transition Period, the Company may propose but may not require (a) modifications or improvements to the Services to address any deficiency therein, including to reflect changes in applicable laws or regulations, or (b) reasonable changes to the scope of the Services hereunder that are reasonably related to the then-current scope of the Services or reasonably required to accomplish the transition of the management of the Hotel to a replacement manager of the Hotel; provided, however, that nothing in this Section 2.6 shall relieve the Company of its obligations to make any payments otherwise required pursuant to Section 8.3. Notwithstanding the foregoing, SCI or FG Manager shall not have any obligation to modify, upgrade, improve, or otherwise change any computer hardware systems or software (including code and data), except as expressly contemplated

herein.

**2.7 Project Managers.** Each of SCI (for the SCI Management Period), FG Manager (for the FG Management Period) and the Company (for the full Transition Period) shall designate a project manager, who shall serve as that Party's principal representative with respect to all issues relating to the Services (each, a "Project Manager"). Each Party may change its Project Manager by written notice to the other Party.

**2.8 Required Consents and Third-Party Agreements.**

(a) **Parties' Obligations.** SCI, FG Manager and the Company shall reasonably coordinate and cooperate to obtain all Required Consents necessary for SCI and FG Manager to provide the Services. SCI and FG Manager shall, upon the request of the Company or the Successor Owner, provide the Company or the Successor Owner reasonable assistance in identifying and contacting third-party licensors, vendors and providers of goods or services under Third-Party Agreements.

(b) **Unavailability.** For any Required Consent that SCI or FG Manager has not obtained after using commercially reasonable efforts to do so, SCI or FG Manager, as the case may be, and the Company shall cooperate in good faith to enable SCI or FG Manager to provide to the Company substitute services substantially similar to the Services related to such Required Consent.

**ARTICLE 3**

**USE OF CERTAIN INTELLECTUAL PROPERTY**

**3.1 Temporary Non-Exclusive License to Use Station Marks.** The Parties acknowledge that there may be personal property that contains, or that in connection with the Hotel (e.g., in advertising) there may be use made of, (a) the word "Station" or the phrase "Station Casinos" (the "Station Marks"), (b) Composite Marks, and (c) other trademarks and service marks owned by SCI or one of its affiliates and used in connection with the Hotel, pursuant to the License Agreement, in the same manner as if the License Agreement were in full force and effect, or otherwise, including the trademarks listed on Schedule B hereto (until transferred to the Company pursuant to Section 2.4(b)) (collectively, the "Other Marks"). The Company is not receiving a license to use the Station Marks or the Composite Marks except as otherwise provided in this Agreement. SCI acknowledges that the Station Marks, Composite Marks and Other Marks may be temporarily used in respect of the Hotel during the Transition Period and the applicable periods set forth in Section 3.2 of this Agreement. In connection with such limited use, SCI hereby grants to the Company a non-transferrable (except in connection with a permitted assignment of this Agreement), temporary, royalty-free, non-exclusive license to use the Station Marks, Composite Marks, and Other Marks, which license shall be granted for so long as SCI or FG Manager is providing Services and for the periods specified in Section 3.2. The Company acknowledges that such temporary use shall terminate automatically upon the expiration of the periods specified in Section 3.2 of this Agreement, and shall not confer upon the Company any other or additional rights or interests in such Station Marks, Composite Marks, or Other Marks. Notwithstanding the cessation of SCI's obligation to provide SCI Management

Services and Transition Services at the end of the SCI Management Period, the foregoing licenses and right to use trademarks owned by SCI shall continue in full until the end of the applicable period specified in Section 3.2; provided, however, that the Company acknowledges that, after the SCI Effective Date, SCI shall no longer own the Station Marks and Other Marks, which are being transferred (subject to licenses granted pursuant to this Agreement) under the Asset Purchase Agreement among SCI, certain subsidiaries of SCI and FG Opco Acquisitions LLC (the “Opco Purchaser”), dated as of June 7, 2010 (the “Opco APA”). The assignment of such marks under the Opco APA shall be expressly made “subject to” this Agreement. In furtherance thereof, the Company acknowledges and agrees that the OpCo Purchaser is not assuming any liabilities of SCI or its subsidiaries with respect to any claims the Company may have regarding the prior use by SCI or its subsidiaries of the Station Marks, Composite Marks, or Other Marks, and the Company hereby covenants and agrees not to commence or prosecute any legal action or other proceedings, or assist or encourage any other person or entity to commence or prosecute any legal action or other proceedings in either case against the Opco Purchaser regarding any such claim. For avoidance of doubt, the Company may commence legal action against Opco Purchaser to enforce the temporary licenses granted herein with respect to any marks so licensed.

**3.2 Termination of Use of Station Marks After Transition Period.** The Company and any Successor Owner shall cease using the mark “Station” and Composite Marks, with respect to (a) print advertising, (b) electronic media advertising, (c) off-site bill boards, (d) web sites, (e) business stationary, (f) e-mail addresses, and (g) reservations services (internal and third party) within four months after the termination or expiration of this Agreement. The Company and any person who is a transferee of the Hotel shall cease using (by opaque covering or removal) the Station Marks and Composite Marks with respect to (i) on-site exterior and perimeter signage and (ii) interior signage within four months after the termination or expiration of this Agreement. Within eight months after the end of the Transition Period, the Company and the Hotel shall cease using any other trademarks owned by SCI, its subsidiaries, FG Manager, any of their affiliates, or any successor, transferee or assignee of any of the foregoing, including all non-exclusive marks and Other Marks. To facilitate compliance with the time periods set forth in this Section 3.2 without diminishing the benefit of the use license set forth in Section 3.1, SCI and FG Manager agree that all tangible personal property being used pursuant to Section 2.3(b) may be modified by the Company as necessary to comply with the requirements of this Section 3.2.

**3.3 Excluded Property; Termination of Certain Marks.** Neither SCI or FG Manager shall be required to, directly or indirectly, provide to the Company any information, data or inspection of any of the following which is used both at the Hotel and at other properties managed by SCI or FG Manager, as applicable, all of which is and shall remain property of SCI and/or FG Manager, as applicable: proprietary operating practices; proprietary software; trade secrets; proprietary player tracking systems (including the Boarding Pass Program); customer promotions; employee compensation or other competitive information. Except to the extent (a) required in order for SCI or FG Manager to perform its obligations under this Agreement to provide Services to the Company, or (b) expressly provided in Section 3.1, the Company shall not have any use of or rights in any trademarks (including any Station Marks), other intellectual property, general intangibles, player tracking or reservation services used by SCI or FG Manager in connection with the management of the Hotel, all of which shall remain the sole property of

SCI or FG Manager, as applicable. The Company agrees that neither SCI's or FG Manager's obligations under Section 2.3, nor SCI's or FG Manager's obligations to provide Services creates in favor of the Company any rights in, and the Company shall not at any time have any rights in, use of or access to the Boarding Pass Program, any other customer-affinity programs operated by SCI, FG Manager and/or Manager, any brand-wide promotions operated by SCI, FG Manager and/or Manager, any brand wide progressive games operated by SCI, FG Manager and/or Manager, any other promotion or system that is used commonly by other hotels and casinos operated by SCI, FG Manager and/or Manager; provided, however, that (i) the Company may, at its election, continue to participate in the Boarding Pass Program during the Transition Period (and, if the Company so elects, SCI, FG Manager and/or Manager shall make the Boarding Pass Program available throughout the applicable Transition Period or such shorter period that the Company requests), and (ii) SCI and FG Manager shall promptly after the Start Date take appropriate steps to wind-down the Company's participation in, and the use at the Hotel of, any brand-wide promotions utilized in connection with the Hotel as of the Start Date. Not later than the end of the four-month transition period provided in Section 3.2 for the use of Composite Marks, the Company, the Successor Owner, SCI and FG Manager shall destroy all advertising, promotional and other materials bearing such Composite Marks and shall immediately withdraw, cancel, abandon, or allow to lapse any state or federal trademark applications or registrations with respect to the Composite Marks.

**3.4 Ownership.** The Company acknowledges and agrees that, after the Start Date, as between the Parties, SCI or its assigns is the owner of all right, title, and interest in and to the Station Marks and Other Marks and that the Company and SCI are joint owners of the Composite Marks. All goodwill generated by the Company's use of the Station Marks and Other Marks shall inure to the benefit of SCI or its assigns.

**3.5 Retained Rights.** For clarity, except as expressly set forth herein, no assignment or license of intellectual property is made or granted by any Party to the other Party, and each Party reserves all rights with respect thereto.

**3.6 Quality Control.** The Company agrees in favor of SCI and any successor owner of the Station Marks and Other Marks that it shall maintain the quality of its business and the operation thereof, including the quality of all products and services bearing or offered under the Station Marks (including Station Marks included in Composite Marks), and Other Marks, at a level at least equal, in all material respects, to the standards prevailing in the operation of the SCI's other properties as of the Start Date. The Company shall make reasonably available to SCI and any successor owner of the Station Marks (including Station Marks included in Composite Marks), and Other Marks, at their request, specimens of all materials which at the time of the request bear any of the Station Marks (including Station Marks included in Composite Marks) or Other Marks and which are being used to advertise and promote the Station Marks (including Station Marks included in Composite Marks), or Other Marks or products or services under the Station Marks (including Station Marks included in Composite Marks), or Other Marks. The Company shall operate its business using the Station Marks (including Station Marks included in Composite Marks) and Other Marks in compliance with all applicable Laws.

**3.7 Notices/Legal Compliance.** The Company agrees that it shall use all notices and legends with the Station Marks and Other Marks as required by Law or as reasonably requested by SCI or FG Manager and consistent with SCI's own use of such notices.

## ARTICLE 4

### REPRESENTATIONS AND WARRANTIES OF SCI AND FG MANAGER

Each of SCI and FG Manager, individually, represents and warrants to the Company as follows:

**4.1 Power and Authority.** Subject to the approval of the Bankruptcy Court (to the extent required), such Party has the requisite corporate power and authority to execute and deliver this Agreement and to provide the Services, whether by itself or through authorized service providers. All corporate action on the part of such Party necessary to approve or to authorize the execution and delivery of this Agreement and the performance of the transactions contemplated hereby to be performed by it has been duly taken. This Agreement is a valid and binding agreement enforceable against such Party in accordance with its terms, subject to the effect of principles of equity and the applicable bankruptcy, insolvency or other similar laws, now or hereafter in effect, affecting creditors' rights generally and other customary qualifications. To the extent that such representations and warranties as to "corporate power" and "corporate capacity" are interpreted to mean actual capacity to perform, then as to FG Manager such representation and warranty is subject in all respects to the entry into an assignment and assumption of this Agreement with New Propco.

**4.2 Non-Infringement.** To the knowledge of each Party, the software, assets, processes and procedures used by such Party to provide the Services do not and will not infringe, or constitute an infringement or misappropriation of, any intellectual property rights of any third party. If any such software, asset, process or procedure becomes, or is, in such Party's reasonable opinion, likely to become, the subject of any claim of infringement or misappropriation of intellectual property rights of a third party, such Party may, at such Party's option and expense, either: (a) modify the Services so as not to so infringe or misappropriate while continuing to serve the same purpose; or (b) obtain the right to use such software, asset, process or procedure.

**4.3 Passthrough.** Such Party shall pass through to the Company or the Successor Owner the benefits of any indemnifications and warranties made by third parties in Third-Party Agreements to the fullest extent that such Party is permitted to do so under such Third-Party Agreements.

**4.4 Completeness.** The Parties intend that the SCI Management Services and the FG Management Services shall constitute all services that have been provided by Manager or its service providers or designees to the Hotel during the Lookback Period. In the event that during the Transition Period either Party discovers any service that Manager or its service providers or designees periodically provides in the ordinary course of business and such service was last periodically provided prior to the Lookback Period that is reasonably necessary for the operation or management of the Hotel (e.g., assistance with periodic tax returns or regulatory filings) and

that has not been replaced or superseded by new or modified services or suspended across SCI's or FG Manager's owned or managed properties generally, the SCI Management Services or the FG Management Services, as the case may be, shall, at the Company's election and notice, be automatically deemed to be amended to include any services that Manager actually provided to the Hotel during the Lookback Period and the Company shall pay to SCI or FG Manager, as the case may be, SCI's or FG Manager's Shared Expense and Actual Cost for providing the services that are subject to such amendment.

**4.5 FG Manager Capabilities and Resources.** FG Manager will have continuous access to all strategic management capacity currently used by SCI and Manager to operate the Hotel. FG Manager will be familiar with all of the Hotel's day-to-day operations. FG Manager will have on the SCI Effective Date, as a result of assignment of this Agreement to New Propco, the capabilities, operating methods, systems and resources reasonably necessary to assume management responsibility for the Hotel in a manner reasonably consistent with the FG Management Services and Transition Services contemplated by this Agreement.

## ARTICLE 5

### REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to SCI and FG Manager as follows:

**5.1 Power and Authority.** Subject to the approval of the bankruptcy court in which the Company Bankruptcy Case is filed (to the extent required), the Company has the requisite power and authority to execute and deliver this Agreement and to perform the transactions contemplated hereby. All corporate action on the part of the Company necessary to approve or to authorize the execution and delivery of this Agreement and the performance of the transactions contemplated hereby to be performed by it has been duly taken. This Agreement is a valid and binding obligation of the Company, enforceable in accordance with its terms, subject to the effect of principles of equity and the applicable bankruptcy, insolvency or other similar laws, now or hereafter in effect, affecting creditors' rights generally and other customary qualifications.

## ARTICLE 6

### CONFIDENTIALITY

**6.1 Confidentiality Agreement of Managers.** Except as expressly contemplated by this Agreement or the Stipulation or as required by applicable law or regulation (including with respect to any bankruptcy or other legal proceeding), SCI and FG Manager shall hold, and shall cause its affiliates, officers, directors, employees, representatives, agents and advisors (including attorneys, accountants, consultants, bankers and financial advisors) to hold, in strict confidence and not to disclose to any other person or entity, all Exclusive Hotel Data and such other proprietary or confidential information of the Company that is identified as confidential or should reasonably be understood to be confidential for which the Company has used reasonable steps under the circumstances to maintain in confidence (collectively, "Company Confidential Information"). Each of SCI and FG Manager may disclose Company Confidential Information

to their respective service providers and designees who have a need to know such information in order to provide the Services required under this Agreement, provided such parties are bound to confidentiality obligations of even scope with those in this Agreement and provided that SCI or FG Manager, as the case may be, shall be responsible for such service providers' and designees' compliance with such obligations.

**6.2 Confidentiality Agreement of Company.** Except as expressly contemplated by this Agreement or the Stipulation or as required by applicable law or regulation (including with respect to any bankruptcy or other legal proceeding), the Company and Successor Owner shall hold, and shall cause its affiliates, officers, directors, employees, representatives, agents and advisors (including attorneys, accountants, consultants, bankers and financial advisors) to hold, in strict confidence and not to disclose to any other person or entity, all data and information relating in any way to the Services (but excluding any Company Confidential Information), SCI, FG Manager or this Agreement (but excluding any Company Confidential Information) that is identified as confidential or should reasonably be understood to be confidential in which SCI, FG Manager or its customers or suppliers have rights, and for which the SCI or FG Manager has used reasonable steps under the circumstances to maintain in confidence (collectively, "SCI/FG Confidential Information") and, together with the Company Confidential Information, the "Confidential Information").

**6.3 Exceptions.** Confidential Information shall not include information that: (a) is or becomes generally available to the public other than as a result of disclosure directly or indirectly by (i) SCI or FG Manager or any of their respective affiliates, officers, directors, employees, representatives, agents and advisors, in the case of Company Confidential Information, or (ii) the Company or Successor Owner or any of their respective affiliates, officers, directors, employees, representatives, agents and advisors, in the case of SCI/FG Confidential Information; (b) was, after the Start Date, independently acquired or developed by (i) SCI or FG Manager, in the case of Company Confidential Information, without using any Company Confidential Information and without violating any of its obligations hereunder, or (ii) the Company or Successor Owner, in the case of SCI/FG Confidential Information, without using any SCI/FG Confidential Information and without violating any of its obligations hereunder; or (c) is or becomes available to (i) SCI or FG Manager, in the case of Company Confidential Information, on a non-confidential basis from a person or entity (other than the Company or its affiliates, officers, directors, employees, representatives, agents or advisors) who, to SCI's or FG Manager's actual knowledge after due inquiry, is not and was not bound by a confidentiality agreement with the Company or otherwise prohibited from transmitting the information to SCI or FG Manager, or (ii) the Company or Successor Owner, in the case of SCI/FG Confidential Information, on a nonconfidential basis from a person or entity (other than SCI or FG Manager or its affiliates, officers, directors, employees, representatives, agents or advisors) who, to the Company's or Successor Owner's actual knowledge after due inquiry, is not and was not bound by a confidentiality agreement with SCI or FG Manager or otherwise prohibited from transmitting the information to the Company or Successor Owner.

**6.4 Permitted Uses.** The foregoing shall not prohibit use of Confidential Information (a) as is required by law or regulation (including any gaming regulations), (b) as is necessary to prepare tax returns or other filings with any governmental authorities or to defend or object to any reassessment of taxes, (c) as is necessary for SCI, FG Manager, the Company or Successor

Owner (or any of their representatives) to prepare and disclose, as may be required, accounting statements, (d) as is necessary to avoid committing a violation of any rule or regulation of any domestic or foreign securities association, stock exchange or national securities quotation system on which a Party's securities are listed or traded, or (e) as is necessary to enforce the terms of this Agreement; provided, however, that SCI, FG Manager, the Company and Successor Owner in any of the preceding scenarios must take reasonable steps to protect the confidentiality of the information to the extent permitted by applicable law or regulation.

**6.5 Return and Destruction.** Upon termination or expiration of this Agreement, or at any time with respect to particular Confidential Information not required by a Party to perform its obligations or receive its benefits under this Agreement, upon request by the other Party, such Party shall (a) return to such other Party all Confidential Information and all copies thereof that are in such Party's possession or control, and (b) delete from its computers, databases, and servers any electronic copies of all such Confidential Information.

**6.6 Use of Residual Manager Knowledge.** The Company acknowledges that SCI and FG Manager have been engaged pursuant to this Agreement to provide the Company with access to data and information other than Company Confidential Information, and all proprietary or confidential systems, methods, programs and strategies developed and utilized by SCI and FG Manager in the management and operation of numerous casino and hotel properties and that such data and information other than Company Confidential Information, and all such proprietary or confidential systems, methods, programs and strategies are and shall remain the sole and exclusive property of SCI or FG Manager, as applicable. The Company acknowledges that SCI and FG Manager and their respective personnel shall have the right to use, and nothing in this Agreement shall be deemed to limit the use of, all data and information other than Company Confidential Information, and all systems, methods, programs and strategies developed by SCI or FG Manager (including those developed by SCI or FG Manager in connection with the management of the Hotel).

**6.7 Use of Residual Company Knowledge.** SCI and FG Manager acknowledge that the Company or a Successor Owner may, by virtue of receipt of the Services, learn or become aware of general, non-proprietary and non-confidential operating and management processes, methods and strategies used with properties similar to the Hotel generally. SCI and FG Manager acknowledge that the Company and a Successor Owner and their respective personnel shall have the right to use, and nothing in this Agreement shall be deemed to limit the use of, all such general, non-proprietary and non-confidential operating and management processes, methods and strategies.

**6.8 Survival.** Without limiting any Party's obligations with respect to the return and destruction of the Confidential Information of any other Party hereunder, the provisions of this Article 6 shall survive for two (2) years following any expiration or termination of this Agreement.

## ARTICLE 7

### SURVIVAL



**7.1 Survival.** The obligations of the Parties under this Agreement that the Parties have expressly agreed shall survive expiration or termination of this Agreement or that, by their nature, would continue beyond the expiration or termination of this Agreement, shall survive the expiration or termination of this Agreement for any reason. Without limiting the foregoing, Article 1, Article 6, this Article 7, and Article 10 of this Agreement shall survive expiration or termination.

## ARTICLE 8

### TERM AND TERMINATION

**8.1 Term.** This Agreement shall commence on the Start Date and shall continue in full force and effect through the end of the Initial FG Management Period unless terminated pursuant to Section 8.2 or Section 8.3; provided, however, that the Company or the Successor Owner (a) may extend the Transition Period for the First FG Extension by providing written notice to FG Manager at least 45 days in advance of the conclusion of the Initial FG Management Period of such person's desire to have FG Manager continue to provide FG Management Services to the Hotel for the First FG Extension, (b) may extend the Transition Period by providing written notice to FG Manager at least 30 days in advance of the conclusion of the First FG Extension of such person's desire to have FG Manager continue to provide FG Management Services to the Hotel for the Second FG Extension, and (c) may elect to terminate the Services at the conclusion of the SCI Management Period (and without proceeding to the Initial FG Management Period) in accordance with Section 8.3.

**8.2 Termination For Breach; Loss of Use of Cash Collateral.** The Company may terminate this Agreement immediately upon SCI's or FG Manager's material breach of this Agreement that remains uncured for 30 days after SCI's or FG Manager's receipt of notice of such breach. SCI and FG Manager may terminate delivery of all Services upon any failure of the Company during the Transition Period to timely pay in full and in cash all Management Fees or timely reimburse in cash Owner's Expenses or FG Owner's Expenses, as applicable, that remains uncured for 30 days after the Company's receipt of notice of such breach, provided that the Company remains authorized to use its cash to make such payments. Notwithstanding the foregoing, if the Company's right to use its cash terminates or is restricted, whether by action of the Company's creditors or by operation of agreement or applicable law, so as to prohibit or in any manner restrict Owner's unqualified ability to timely pay in full in cash of all Management Fees or timely reimburse in full in cash ~~of all~~ of Owner's Expenses or FG Owner's Expenses, then SCI and FG Manager may terminate delivery of all Services hereunder by giving at least 14 calendar days prior notice of such termination, provided that such termination of delivery of Services shall not actually occur prior to the conclusion of the week in which falls the 21<sup>st</sup> calendar day following the occurrence of such prohibition or restriction; provided, however, that SCI and FG Manager may not terminate the delivery of Services hereunder if the requisite majority of the first lien lenders to the Company agree to continue to, and thereafter do, timely pay in full in cash all Management Fees and to continue to, and thereafter do, timely reimburse in cash all Owner's Expenses and FG Owner's expenses and provide adequate assurance of such payment and reimbursement on terms reasonably satisfactory to SCI and FG Manager, as applicable.

**8.3 Payment in Full for Unexpired Periods.** In consideration of FG Manager's agreement to provide FG Management Services during the Initial FG Management Period, the First FG Extension or the Second FG Extension, as applicable, and in recognition of the benefit to Company and the Hotel of FG Manager's willingness to do so, Company and FG Manager agree that in the event that FG Manager's obligation to provide FG Management Services is terminated by the Company or the Successor Owner at any time prior to the end of the Initial FG Management Period, the First FG Extension and the Second FG Extension, as applicable, then FG Manager shall nevertheless remain entitled to payment in full of all Management Fees accruing during such Initial FG Management Period, the First FG Extension or the Second FG Extension, as applicable, as if FG Manager had not been terminated early, and regardless of whether FG Manager provided FG Management Services during all or any portion of such Initial FG Management Period, the First FG Extension or the Second FG Extension, as applicable. In further consideration of the payment of Management Fees to FG Manager after termination of FG Management Services, FG Manager shall be available from the time of its termination by the Company to the end of the Initial FG Management Period, the First FG Extension or the Second FG Extension, as applicable, to consult, at reasonable times and with reasonable frequency, on transition of management of the Hotel to a successor manager as provided for herein, provided that FG Manager shall not have any obligation to provide its proprietary or competitive information to such successor manager. Notwithstanding the foregoing, (a) if the Company provides SCI notice on or before the latest of December 1, 2010, 15 days after assignment and novation of this Agreement by FG Manager to New Propco, and the date a plan of reorganization is filed in the Company's Bankruptcy Case that it elects not to proceed with the Initial FG Management Period, then (i) the Company shall not be required to pay any Management Fees for the Initial FG Management Period, (ii) the obligation of FG Manager to provide Services hereunder shall terminate, and (iii) this Agreement and the Company's obligation to pay Management Fees hereunder shall terminate as of the SCI Effective Date, and (b) if the Company provides SCI notice after such latest date set forth in subclause (a) above but not later than 30 days after such latest date that it elects not to proceed with the Initial FG Management Period, then (i) the Company shall only be required to pay 50% of the Management Fees for the full Initial FG Management Period, (ii) the obligation of FG Manager to provide Services hereunder shall terminate, and (iii) this Agreement shall terminate as of the SCI Effective Date (subject to survival of the obligation of the Company to pay 50% of the Management Fees for the Initial FG Management Period in accordance with Section 9.2).

**8.4 Cap for Damages.** The Company hereby agrees and acknowledges that the maximum aggregate liability of FG Manager for any loss or damage of any kind or description, including attorneys fees and costs, suffered by the Company or Successor Owner as a result of any breaches or failures to perform hereunder or otherwise shall be limited to the amount of the Management Fees actually paid by the Company to FG Manager (and off-set against any unpaid Management Fees) pursuant to this Agreement (the "Maximum FG Liability Amount"). In no event shall the Company, Successor Owner or any of their respective affiliates seek any other recovery, judgment or damages of any kind or description, including consequential, indirect, or punitive damages, against FG Manager or any affiliate thereof other than payment of an amount up to, but in no event greater than, the Maximum FG Liability Amount in connection with this Agreement or the transactions contemplated hereby or in respect of any other document or theory of law or equity or in respect of any oral representations made or alleged to be made in connection herewith or therewith, whether at law or equity, in contract, in tort or otherwise. The

Company further acknowledges and agrees that it has no right of recovery against, and no personal liability shall attach to, in each case with respect to any such damages, any affiliate of FG Manager (other than SCI) through FG Manager or otherwise, whether by or through attempted piercing of the corporate, limited partnership or limited liability company veil, by or through a claim by or on behalf of FG Manager against any affiliate of FG Manager, by the enforcement of any assessment or by any legal or equitable proceeding, by virtue of any statute, regulation or applicable law, whether in contract, in tort or otherwise. Notwithstanding the foregoing, the limitations of liability set forth in this Section 8.4 shall not apply to any damages or claims found by a court of competent jurisdiction to arise from or relate to the gross negligence, willful misconduct, or fraud of SCI or FG Manager, or the knowing and intentional breach by SCI or FG Manager of its obligations hereunder, or the gross negligence of SCI or FG Manager, with respect to non-use of Exclusive Hotel Data. The Company hereby agrees to defend, indemnify and hold harmless SCI, FG Manager, New Propco and Manager and their affiliates, and their respective agents, officers, employees, directors, members, trustees, partners, managers, employees and shareholders and the successors and assigns of each of the foregoing, from and against any losses from third party claims occurring out of or by reason of SCI, FG Manager's and Manager's performance of its duties and obligations under this Agreement or otherwise arising in connection with the ownership, use, occupancy or operation of the Hotel, except to the extent such losses or claims are found by a court of competent jurisdiction to arise from or relate to a knowing and intentional breach by SCI or FG Manager of its obligations hereunder, or the gross negligence of SCI or FG Manager, with respect to non-use of Exclusive Hotel Data, or either of their gross negligence, willful misconduct, or fraud.

## ARTICLE 9

### FEES AND PAYMENT

**9.1 Fees to SCI.** In consideration of SCI's provision to the Company of the SCI Management Services: (a) prior to the Company Petition Date, the Manager and SCI shall continue to accrue the Management Fee, all of which amounts shall be fully earned by SCI and Manager (the "Deferred Management Fee"); (b) the Unpaid Operating Costs will be paid to Manager in cash within five (5) business days of the date of execution of this Agreement and in every event prior to the commencement of the Company Bankruptcy Case; (c) after the Company Petition Date, the Company shall pay SCI or FG Manager, as the case may be, the Management Fee monthly in cash in accordance with the Operating Agreement; and (d) after the Company Petition Date, all costs and expenses of any kind or description whatsoever of owning and operating the Hotel, the casino and the associated real property and improvements, including all Operating Costs (including Actual Costs) and Shared Expenses of the Hotel incurred in accordance with this Agreement (collectively, the "Owner's Expenses"), shall be costs and expenses of the Company and shall be reimbursed by the Company in cash within fifteen (15) days of receipt of an itemized monthly invoice from SCI detailing such Owner's Expenses; provided that SCI represents and warrants that the Operating Costs, as defined herein, shall be sufficient, but not in excess of the amount, necessary to leave SCI without having to incur any out of pocket costs to provide the Shared Services and other reimbursable expenses. The Unpaid Operating Costs and all Owner's Expenses shall be paid by the Company directly to an account of SCI or its wholly owned subsidiary Past Enterprises, Inc. as designated from time to time by SCI in writing.

**9.2 Fees to FG Manager.** In consideration of FG Manager's provision to the Company of the FG Management Services, FG Manager shall be paid in cash, and to the extent that the Hotel is property of a chapter 11 debtor, as an expense of administration in the Company Bankruptcy Case, (a) the Management Fee due for such monthly period, which shall be paid by the Company in accordance with the Operating Agreement, and (b) an amount equal to Owner's Expenses actually incurred by FG Manager or its vendor during such monthly period (such amount, the "FG Owner's Expenses"), which shall be paid by the Company within fifteen (15) days of receipt of an itemized monthly invoice from SCI detailing such Owner's Expenses.

**9.3 Owner's Expenses.** At all times during the Transition Period, all Owner's Expenses shall be for the sole account of the Company. Any Owner's Expenses advanced by or on behalf of SCI or FG Manager while Services are being performed by SCI or FG Manager, shall be reimbursed by the Company monthly in cash; provided that SCI and FG Manager represent and warrant that the Operating Costs invoiced by each, as defined herein, shall be sufficient, but not in excess of the amount, necessary to leave SCI and FG Manager without having to incur any out of pocket costs to provide the Services.

**9.4 Payment Disputes; Audits.** If the Company disputes in good faith any amounts charged by SCI or FG Manager hereunder, the Company shall provide prompt notice thereof to SCI or FG Manager, as the case may be, and the Parties shall promptly and in good faith attempt to resolve such dispute. If any such dispute is not resolved prior to the payment due date for such Owner's Expenses, the Company may withhold any disputed amounts from its payment for such Owner's Expenses; provided that the Company shall be required to pay the undisputed portion of any invoice provided by SCI or FG Manager and the Company shall promptly pay any remainder upon the resolution of the dispute. SCI and FG Manager shall keep reasonably detailed books and records related to the amounts charged hereunder, together with third party invoices and reasonable supporting documentation. The Company or its designated third party auditor may, from time-to-time, at its expense and upon reasonable notice to SCI or FG Manager, inspect and conduct audits of such books, records, invoices and documentation as reasonably necessary to verify and confirm the amounts charged hereunder. If any such audit reveals an overcharge of the Company with respect to any amounts charged hereunder, SCI or FG Manager, as the case may be, shall issue a refund to the Company or, at the Company's election, extend a credit to the Company to be applied against future amounts charged hereunder.

## ARTICLE 10

### MISCELLANEOUS

**10.1 Entire Agreement.** This Agreement, the Stipulation and the Operating Agreement constitute the complete agreement of the Parties with respect to the subject matter hereof and supersede all prior discussions, negotiations and understandings. The provisions of this Agreement supersede and replace the provisions of the Operating Agreement and the License Agreement with respect to any overlapping subject matter; provided that in the event of any conflict between any provision of the Operating Agreement and the License Agreement, on the one hand, and any provision of this Agreement, on the other hand, the applicable provision of this Agreement shall control. Notwithstanding the foregoing, nothing set forth herein is intended to, nor shall it be construed to, impair the effectiveness of the rejection of the License

Agreement.

**10.2 Amendment.** Except with respect to any automatic amendment of this Agreement as set forth in Section 4.4, this Agreement may be amended, modified or supplemented only in a written document signed by each of the Parties.

**10.3 Notices.** Any written notice to be given hereunder shall be deemed given: (a) when received if given in person or by courier; (b) on the date of transmission if sent by telecopy, e-mail or other wire transmission (receipt confirmed); (c) three days after being deposited in the U.S. mail, certified or registered mail, postage prepaid; and (d) if sent by an internationally recognized overnight delivery service, the second day following the date given to such overnight delivery service (specified for overnight delivery). All notices shall be addressed as follows:

If to SCI, addressed as follows:

Station Casinos, Inc.  
1505 South Pavilion Center Drive  
Las Vegas, Nevada 89135  
Attention: General Counsel  
Telephone: (702) 495-4256  
Facsimile: (702) 495-4260

with a copy (which shall not constitute notice) to:

Milbank, Tweed, Hadley & McCloy, LLP  
601 South Figueroa Street, 30<sup>th</sup> Fl.  
Los Angeles, California 90017  
Attention: Paul Aronzon  
Telephone: (213) 892 - 4000  
Facsimile: (213) 629-5063

If to FG Manager, addressed as follows:

Fertitta Gaming, LLC  
2960 W. Sahara Avenue  
Las Vegas, NV 89102  
Attention: Marc Falcone  
Telephone: (914) 715-3600

If to the Company, addressed as follows:

Green Valley Ranch Gaming, LLC  
c/o GV Ranch Station, Inc.  
1505 South Pavilion Center Drive  
Las Vegas, Nevada 89135

Attention: General Counsel  
Telephone: (702) 495-4256  
Facsimile: (702) 495-4260

with a copy (which shall not constitute notice) to:

Kirkland & Ellis, LLP  
300 North LaSalle  
Chicago, Illinois 60654  
Attention: David R. Seligman and Matthew S. Lovell  
Telephone: 312-862-2355  
Facsimile: 312-862-2200

**10.4 Waivers.** The failure of a Party to require performance of any provision hereof shall not affect its right at a later time to enforce the same. No waiver by a Party of any term, covenant, representation or warranty contained herein shall be effective unless in writing. No such waiver in any one instance shall be deemed a further or continuing waiver of any such term, covenant, representation or warranty in any other instance.

**10.5 Assignment.** This Agreement shall inure to the benefit of, and shall be binding upon, the successors and assigns of each of the Parties hereto, including any committee, trustee or examiner with extended powers that is subsequently appointed in a bankruptcy case of any of the Parties, and the Successor Owner whether or not in contractual privity with the Company, and in particular no successor or assign of any Party may object or otherwise collaterally attack the relief provided to the Parties hereunder under any theory and in particular may not object to, withdraw or modify any claim allowed or limited herein or any waiver herein granted by any Party. The Company may not assign the benefits of this Agreement separately from the obligations hereunder and shall only assign this Agreement (and the benefits and obligations hereunder) to a transferee of the Company's right, title and interest in and to the Hotel who agrees in writing to assume this Agreement. Any transferee of the Hotel, including any lenders or any designee thereof pursuant to a deed in lieu of foreclosure, or any person purchasing at a foreclosure sale or sale pursuant to Section 363 of the bankruptcy code, shall agree as a condition to acquiring the Hotel to perform all payment obligations in favor of SCI and FG Manager hereunder, including payment of the Management Fee after early termination of FG Manager (to the extent a payment obligation exists pursuant to the terms hereof), regardless of whether such termination occurred before or after the Hotel is transferred.

**10.6 Counterparts.** This Agreement may be executed and delivered in any number of counterparts, each of which, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same Agreement. This Agreement may also be executed by facsimile or electronic signature.

**10.7 Headings.** The headings of all sections of this Agreement are inserted solely for the convenience of reference and are not a part of and are not intended to govern, limit, or aid in the construction or interpretation of any term or provision hereof.

**10.8 Time of the Essence.** To the extent that performance is to be governed by time,

time shall be deemed to be of the essence hereof

**10.9 Applicable Law.** This Agreement shall be governed by and construed and enforced in accordance with the internal laws, and not the laws of conflicts, of the State of Nevada.

**10.10 Forum.** Each party agrees that any suit, action or proceeding brought by such Party against the other in connection with or arising from this Agreement shall be brought solely in Bankruptcy Court, and each Party irrevocably consents to the exclusive jurisdiction of, and venue in, such court and hereby irrevocably waives any right, defense or argument based on lack of personal jurisdiction, inconvenient forum, or similar principles.

**10.11 Enforcement.** In the event that it becomes necessary for any Party to this Agreement to take any action in a court or tribunal of competent jurisdiction to interpret or enforce this Agreement, or any of its terms, and any Party thereafter incurs costs (including reasonable attorneys' fees) as a result thereof, the prevailing Party in such dispute shall be entitled, in addition to any judgment or award, to an award for all reasonable costs incurred (including reasonable attorneys' fees). The prevailing Party shall further be entitled to an award of reasonable attorneys' fees and related costs in connection with enforcement of any judgment, including enforcement following any appeal.

**10.12 No Third-Party Beneficiaries.** This Agreement is solely for the benefit of the Parties and those other persons or entities specifically described herein, and, except as aforesaid, no provision of this Agreement shall be deemed to confer any remedy, claim or right upon any third party.

**10.13 Incorporation.** Any respective Schedules, Exhibits and Appendices attached hereto and referred to herein are incorporated into and form a part of this Agreement.

**10.14 Negotiated Agreement.** This Agreement is the product of negotiations of the Parties, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof.

**10.15 Currency.** All amounts due hereunder shall be invoiced and paid in United States Dollars.

**10.16 Further Assurances.** The Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be appropriate or reasonably necessary, from time to time, to effectuate the agreements and understandings of the Parties, whether the same occur before or after the date of this Agreement.

**10.17 Compliance with Laws.** Each Party shall comply with all applicable laws, rules, regulations and orders of the United States, all other jurisdictions and any agency or court thereof relating to the performance of such Party's obligations under this Agreement.

**10.18 Relationship of the Parties.** The relationship between the Parties to this Agreement is that of independent contractors. Under no circumstances shall either Party be deemed an agent or representative of the other Party. Neither Party shall have authority to act for or bind any other Party in any way, or represent that it is in any way responsible for acts of any other Party. Nothing in this Agreement shall be construed or interpreted to create a relationship between the Parties (or their designees, contractors, employees or representatives) of partner, joint venturer, principal and agent, or employer and employee.

**10.19 Expenses.** The costs (including reasonable attorneys fees and costs) incurred by SCI, Manager and other equity holders of the Company in connection with the negotiation, documentation, execution and court approval of this Agreement constitute reimbursable Operating Costs of the Company hereunder and under applicable existing agreements and shall be reimbursed by the Company in cash upon execution of this Agreement. Except as otherwise expressly set forth in this Agreement, each Party hereto shall bear its own expenses incurred after approval of this Agreement with respect to the transactions contemplated by this Agreement. For avoidance of doubt, this provision shall not limit the reimbursement of legal expenses incurred by SCI or FG Manager in connection with the discharge of their respective duties as manager hereunder that are incurred in connection with the performance or delivery of Services.

**10.20 Non-Recourse.** The Parties acknowledge that (a) none of the members of the Company, (b) none of the members of the Company's Executive Committee, (c) none of the members of the Company's Transaction Committee or Special Committee and (d) no past, present or future director, officer, committee member, employee, incorporator, member, partner or direct or indirect equity holder of the Company (such individuals described in clauses (a)-(d) above, the "Non-Recourse Parties") is a party to this Agreement. The Parties further acknowledge that none of the Non-Recourse Parties, whether individually or collectively, shall have any liability whatsoever of any kind or description for any obligations or liabilities of the Company under this Agreement or for any claim based on, in respect of, or by reason of, the transactions contemplated hereby or thereby. Accordingly, the Parties hereby agree that in the event (i) there is any alleged breach or alleged default or breach or default by any Party under this Agreement, or (ii) any Party has or may have any claim arising from or relating to the terms of this Agreement, no Party shall, or shall have any right to, commence any proceedings or otherwise seek to impose any liability or obligation whatsoever of any kind or description on or against the Non-Recourse Parties, whether collectively or individually, by reason of such alleged breach, default or claim.

**10.21 Company Bankruptcy Case.** It is acknowledged and agreed by the Parties that, in connection with the filing of a chapter 11 bankruptcy case by the Company, the Company may file a motion to assume this Agreement under the relevant provisions of the Bankruptcy Code, 11 U.S.C. 101, et seq., and may seek other appropriate relief in connection with this Agreement.

\* \* \* \* \*

[Signature Page Follows]



IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered as of the Start Date.

**SCI:**

STATION CASINOS, INC.,  
a Nevada Corporation,

By: \_\_\_\_\_  
Name: Richard J. Haskins  
Title: Executive Vice President

**FG Manager:**

FERTITTA GAMING LLC

By: \_\_\_\_\_  
Name: Marc Falcone  
Title: Chief Financial Officer

**The Company:**

GREEN VALLEY RANCH GAMING, LLC  
a Nevada limited liability company

By: GV Ranch Station, Inc.,  
its Member and Manager

By: \_\_\_\_\_  
Name: Thomas M. Friel  
Title: Senior Vice President

By: GCR Gaming, LLC, its Member

By: \_\_\_\_\_  
Name: Brian L. Greenspun  
Title: Authorized Signatory

**SCHEDULE A**  
**Operating Costs**

“Operating Costs” means all costs and expenses of maintaining, conducting and supervising the operation of the Hotel which are properly attributable to the period of determination, including:

(i) the cost of sales of all food, beverages, other goods and services sold or consumed by the Hotel and of all Operating Supplies and Operating Consumables, with the exception of the cost of food, beverages, services and other items sold or consumed by concessionaires and other third party vendors leasing space in the Hotel;

(ii) salaries, wages and other benefits of the personnel employed with respect to the Hotel, including costs of payroll taxes and employee benefits, the salaries, wages, benefits, and expenses, including travel expenses, of third-party consultants;

(iii) the cost of all other materials, supplies, goods and services used in connection with the operation of the Hotel including heat and utilities, trash removal, office supplies, security and all other services performed by third parties, telephone and data processing equipment and other equipment;

(iv) the cost of repairs to and maintenance of the Hotel, to the extent not paid from the actual cash proceeds of any fire or casualty insurance after deducting necessary expenses in connection with the adjustment or collection of such proceeds;

(v) insurance and bonding premiums with respect to the Hotel, including property damage insurance, public liability insurance, workers' compensation insurance, or insurance required by similar employee benefits acts and such business interruption or other insurance as may be provided for protection against claims, liabilities and losses incurred with respect to deductibles applicable to the foregoing types of insurance;

(vi) all taxes, assessments, water/sewer charges, and other fees and charges (other than federal, state or local income taxes and franchise taxes or the equivalent) payable by or assessed against the Hotel with respect to the operation of the Hotel;

(vii) legal, consulting, lobbying, political and charitable contributions, accounting and other fees for professionals for services related to the operation of the Hotel and to transition services provided to a new owner and/ manager of the Hotel;

(viii) all expenses for marketing the Hotel, including all expenses of advertising, sales, promotion and public relations activities; and

(ix) all excise, sales, gross receipts, admission, entertainment, tourist or use taxes, gaming taxes and device fees, real estate taxes, ad valorem taxes, personal property

taxes, utility taxes and other taxes (as those terms are defined by GAAP), assessments for public improvements, and municipal, county and state license and permit fees.

Operating Costs shall include the Company's Allocation of Shared Expenses. The method of calculating Shared Expenses shall be that used during the Lookback Period and shall fairly distribute the costs of such services among all properties for which SCI performs such services, provided, however, that such allocation will not discriminate against the Hotel as compared with the allocation of such expenses among other properties operated by SCI and FG Manager, as applicable.

"Operating Consumables" means all food, beverages and other immediately consumable items utilized in operating the Hotel, such as soap, cleaning materials, matches, stationary, brochures, folios, and other similar items.

"Operating Supplies" means all non-capital equipment necessary for the day-to-day operation of the Project, including chips, tokens, uniforms, playing cards, glassware, linens, silverware, utensils and dishware.

"Shared Expenses" means SCI's or FG Manager's or their respective subsidiaries' (as the case may be) allocated out-of-pocket costs (not including any mark-up or other profit margin) for shared employees and for shared services related to the Hotel, including the Shared Services. Shared Expenses may include the costs incurred by the Manager, SCI or their respective subsidiaries for group purchasing items and/or direct salary and wages (including, without limitation, employer's contributions under FICA, unemployment compensation or other employment taxes, and regular pension fund contributions, worker's compensation, group life, accident, health and other health insurance premiums, profit sharing, and retirement plans, disability and other similar benefits) paid to or accrued for the benefit of employees that are assigned to perform a function for the Company that otherwise would be filled by an employee of, or third party provider to, the Company, prorated to the extent actually attributable to each such employee's actual time incurred for the benefit of the Company. The method of computing various Shared Expenses is proprietary and confidential information of SCI and has been provided to the Company in confidence in a separate confidential writing.

**SCHEDULE B**  
**Transferable Marks**

**U.S. Trademark Registrations:**

<b>Mark</b>	<b>Class(es)</b>	<b>Reg. No.</b>	<b>Reg. Date</b>
CHINA SPICE	43	2918552	01/18/2005
CHINA SPICE (and design)	43	3057294	02/07/2006
OVATION	43	3425564	05/13/2008
GREEN VALLEY RANCH	16	3531901	11/11/2008
QUINN'S	43	3374513	01/22/2008
SUSHI + SAKE	43	3080981	04/11/2006
SUSHI + SAKE (and design)	43	3023414	12/06/2005
TERRA VERDE	43	3394736	03/11/2008
TIDES	43	3276785	08/07/2007

**State Trademark Registrations:**

<b>Mark</b>	<b>State</b>	<b>Reg. No.</b>	<b>Reg. Date</b>
CHINA SPICE	NV	SM00350667	07/10/2003
QUINNS	NV	E0234162008-2	04/03/2008
HANK`S	NV	E0753402005-7	11/01/2005
HANK`S	NV	E0753442005-1	11/01/2005
HANK`S	NV	E0753482005-5	11/01/2005
QUINN'S	NV	E0193752008-3	03/18/2008
SUSHI + SAKE	NV	SM00350668	07/10/2003
TERRA VERDE	NV	E0652332007-8	09/18/2007
TIDES OYSTER BAR (and design)	NV	E0346142006-3	05/09/2006
TIDES OYSTER BAR	NV	E0346792006-0	05/09/2006
TIDES OYSTER BAR	NV	E0346842006-7	05/08/2006
TIDES OYSTER BAR (and design)	NV	E0346002006-7	05/08/2006
TIDES OYSTER BAR (and design)	NV	E0346222006-3	05/09/2006
TIDES OYSTER BAR	NV	E0346862006-9	05/09/2006

**SCHEDULE C**

The computer systems, reservation systems and other support services (proprietary and non-proprietary) used in connection with the operation of the Hotel and regularly provided by Manager to the Company.

**SCHEDULE D**  
**Shared Services**

“Shared Services” the following activities in connection with maintaining, conducting and supervising the operation of the Hotel which are properly attributable to the Hotel during the period of determination, including:

procurement and management of all food, beverages, other goods and services sold or consumed by the Hotel and of all Operating Supplies and Operating Consumables, with the exception of the cost of food, beverages, services and other items sold or consumed by concessionaires and other third party vendors leasing space in the Hotel;

employment of third-party consultants and advisors employed with respect to the Hotel;

procurement of all other materials, supplies, goods and services used in connection with the operation of the Hotel including heat and utilities, trash removal, office supplies, security telephone and data processing equipment and other equipment;

repairs to and maintenance of the Hotel, to the extent not paid from the actual cash proceeds of any fire or casualty insurance after deducting necessary expenses in connection with the adjustment or collection of such proceeds;

risk management, procurement of insurance and bonds with respect to the Hotel, including property damage insurance, public liability insurance, workers' compensation insurance, or insurance required by similar employee benefits acts and such business interruption or other insurance as may be provided for protection against claims, liabilities and losses incurred with respect to deductibles applicable to the foregoing types of insurance;

management and accounting for all taxes, assessments, water/sewer charges, and other fees and charges (other than federal, state or local income taxes and franchise taxes or the equivalent) payable by or assessed against the Hotel with respect to the operation of the Hotel;

legal, consulting, lobbying, political and charitable contributions, accounting and other fees for professionals for services related to the operation of the Hotel and to transition services provided to a new owner and/ manager of the Hotel;

centralized record keeping, data processing, payroll, switchboard, reservations, live entertainment and other booking, banking, human resources, personnel benefits [(provided by SCI only, FG Manager shall not provide personnel benefits)] information technology, race and sports book, regulatory compliance, operations management, security management, room rate management, purchasing, design and construction;



marketing the Hotel, including media purchases, advertising, brand development, sales, special promotions, database marketing, and public relations activities;

in-house production activities, including publications for human resources, video production, commercials, sign animation, web-site, etc.;

management and accounting for all excise, sales, gross receipts, admission, entertainment, tourist or use taxes, gaming taxes and device fees, real estate taxes, ad valorem taxes, personal property taxes, utility taxes and other taxes (as those terms are defined by GAAP), assessments for public improvements, and municipal, county and state license and permit fees; and

processing of direct mail.

“Operating Consumables” means all food, beverages and other immediately consumable items utilized in operating the Hotel, such as soap, cleaning materials, matches, stationary, brochures, folios, and other similar items.

“Operating Supplies” means all non-capital equipment necessary for the day-to-day operation of the Project, including chips, tokens, uniforms, playing cards, glassware, linens, silverware, utensils and dishware.