

Exhibit A

Amended Form of Litigation Trust Agreement

THE ATTACHED DOCUMENT REPRESENTS THE MOST CURRENT DRAFT OF THE LITIGATION TRUST AGREEMENT AS OF THE DATE HEREOF AND REMAINS SUBJECT TO FURTHER NEGOTIATION AND REVISION. THE LANDCO DEBTORS EXPRESSLY RESERVE THE RIGHT TO ALTER, MODIFY, AMEND, REMOVE, AUGMENT, OR SUPPLEMENT THE FOLLOWING DOCUMENT AT ANY TIME IN ACCORDANCE WITH THE PLAN.

Exhibit A-1

Clean Version

TROPICANA LITIGATION TRUST AGREEMENT

TROPICANA LITIGATION TRUST AGREEMENT, dated as of _____, 2009 (this "Agreement"), by and among TROPICANA ENTERTAINMENT, LLC, TROPICANA LAS VEGAS HOLDINGS, LLC and each of their subsidiaries party hereto, in their capacities as debtors and debtors in possession and on behalf of themselves and their respective chapter 11 estates (each a "Debtor" and, collectively, the "Debtors"), as settlors, and _____, as trustee of the Trust referred to herein (in such capacity, the "Trustee"). Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the First Amended Joint Plan of Reorganization of Tropicana Entertainment, LLC and Certain of Its Debtor Affiliates dated _____, 2009 (the "OpCo Plan") and the First Amended Joint Plan of Reorganization of Tropicana Las Vegas Holdings, LLC and certain of Its Debtor Affiliates dated _____, 2009 (the "LandCo Plan" and together with the OpCo Plan, sometimes referred to herein as the "Plans") as applicable depending upon the context.

Background

A. On May 5, 2008, each of the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the Bankruptcy Court;

B. On or about _____, 2009, the Bankruptcy Court entered an order confirming the OpCo Plan; and on or about _____, 2009 (the "OpCo Confirmation Order"), the Bankruptcy Court entered an order confirming the LandCo Plan (the "LandCo Confirmation Order" and, collectively with the OpCo Confirmation Order, the "Confirmation Orders");

C. The Plans provide that, on the Trust Effective Date (as defined below), the Debtors shall grant, assign, transfer, convey and deliver all of their right, title, and interest in and to the Insider Causes of Action to the Tropicana Litigation Trust (also sometimes referred to herein as the "Trust") on behalf, and for the benefit, of the Holders of Allowed Class 4 Claims, Allowed Class 5 Claims, and Allowed Class 6 Claims under the OpCo Plan and each of their respective successors, assigns and heirs (the "OpCo Holders") and the Holders of Allowed Class 4 Claims, Allowed Class 5 Claims, and Allowed Class 6 Claims under the LandCo Plan and each of their respective successors, assigns and heirs (the "LandCo Holders" and, together with the OpCo Holders and the Debtors solely to the extent set forth in Sections 1.3(c), 4.3(a), and 5.1 below, the "LT Beneficiaries") solely for distribution to or on behalf of the LT Beneficiaries in accordance with this Agreement, the Plans and the Confirmation Orders;

D. The Trust is being created pursuant to this Agreement for the purposes of liquidating the Trust Assets and distributing or utilizing the proceeds thereof (the "Trust Proceeds") to or for the benefit of the LT Beneficiaries, as described in Article IV.B.5 of the OpCo Plan and Article IV.G of the LandCo Plan subject to the terms hereof; and

E. The Trustee shall have all powers necessary to implement the provisions of this Agreement and administer the Trust, including, without limitation, the power to: (i) prosecute for the benefit of the LT Beneficiaries any Insider Causes of Action that may from time to time be held by the Trust, including Insider Causes of Actions of the New Jersey Entities that may be

added to the Trust subsequent to its creation; (ii) preserve, maintain and liquidate the Trust Assets; (iii) distribute to or utilize the Trust Proceeds for the benefit of the LT Beneficiaries; (iv) coordinate with the Reorganized OpCo Debtors and the Liquidating LandCo Debtors to object to and reconcile disputed Class 4, 5, 6, and 7 Claims under the OpCo Plan and disputed Class 4 and 6 Claims under the LandCo Plan; and (v) otherwise perform the functions and take the actions provided for or permitted in the Plans, this Agreement or in any other agreement executed pursuant to the Plans, in each case subject to the provisions of Article VI of this Agreement.

Agreement

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the Debtors and the Trustee agree as follows:

ARTICLE I **DECLARATION OF TRUST**

1.1 Creation of Trust. The Debtors and the Trustee, pursuant to the Plans and the Confirmation Orders, and in accordance with the applicable provisions of chapter 11 of the Bankruptcy Code, hereby constitute and create the Trust, which shall bear the name “Tropicana Litigation Trust.” In connection with the exercise of the Trustee’s power hereunder, the Trustee may use this name or such variation thereof as the Trustee sees fit.

1.2 Purpose of Trust. The purpose of this Agreement is to implement the Confirmation Orders, Article IV.B.5 of the OpCo Plan, and Article IV.G of the LandCo Plan on behalf, and for the benefit, of the LT Beneficiaries, and to serve as a mechanism for liquidating and converting to cash the Trust Assets and distributing the Trust Proceeds to or utilizing the Trust Proceeds for the benefit of the LT Beneficiaries in accordance with this Agreement, the Plans and the Confirmation Orders.

1.3 Transfer of Trust Assets.

(a) In partial satisfaction (in addition to any other distributions provided for under the Plans) of Allowed Class 4 Claims, Allowed Class 5 Claims, and Allowed Class 6 Claims under the OpCo Plan and Allowed Class 4 Claims, Allowed Class 5 Claims, and Allowed Class 6 Claims under the LandCo Plan, the Debtors hereby transfer as of the Trust Effective Date, for the sole benefit of the LT Beneficiaries, pursuant to sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code and in accordance with the Plans and the Confirmation Orders, the Trust Assets to the Trust, free and clear of any and all liens, claims, encumbrances and interests (legal, beneficial or otherwise) of all other entities to the maximum extent contemplated by and permissible under section 1141(c) of the Bankruptcy Code. Nothing in this Agreement is intended to, or shall be construed to, effect a release, extinguishment or compromise of any Insider Cause of Action transferred to the Trust pursuant to this Agreement. For the avoidance of doubt, the term “Trust Assets” includes all Insider Causes of Action of the Debtors (and the New Jersey Entities, as applicable) that were not divested or released prior to the Trust Effective Date. The Trust Assets, which include the Trust Proceeds and all other property held from time to time by the Trust under this Agreement and any earnings, including without limitation interest, on any of the foregoing (collectively, the “Trust Property”), are to be

held and applied by the Trustee in accordance with the terms hereof for the benefit of the LT Beneficiaries, and for no other party, subject to the further covenants, conditions and terms hereinafter set forth.

(b) Solely to the extent that Bankruptcy Court rules on or prior to the Confirmation Hearing that any Insider Cause of Action (a “Retained Action”) cannot be transferred to the Trust because of a restriction on transferability under applicable nonbankruptcy law that is not superseded by section 1123 or any other provision of the Bankruptcy Code, such Retained Action shall be retained by the applicable Debtors and Estates. The proceeds of any such Retained Action shall be distributed to the Trust. The Trustee may commence an action in a court of competent jurisdiction to resolve any dispute regarding the proper allocation of the proceeds of any Retained Action. To the extent necessary or appropriate, the Trustee may be designated as a representative of one or more of the Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to enforce or pursue any Retained Action that remains property of the Estates after the Trust Effective Date.

(c) For all federal, state and local income tax purposes:

(i) If the Effective Date of the OpCo Plan (as defined therein, the “OpCo Effective Date”) is on the same date as the Trust Effective Date, each OpCo Holder shall be treated as transferring its Allowed Class 4 Claim(s), Allowed Class 5 Claim(s), and Allowed Class 6 Claim(s) to the Debtors in exchange for the Holder’s share of the “OpCo Portion” (as defined in Section 4.3(a) of this Agreement) of the Trust Assets, in addition to other distributions to which the Holder is entitled under the OpCo Plan, and then as transferring the Holder’s share of the OpCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder’s share of the OpCo Portion of the Trust Proceeds in accordance with the terms of Section 4.3(a) of this Agreement (also sometimes referred to herein as “OpCo Beneficial Interests”);

(ii) If the Trust Effective Date occurs before the OpCo Effective Date, the OpCo Debtors shall be treated as transferring their Insider Causes of Action (subject to liabilities) to the Trust in exchange for their pro rata share of the OpCo Beneficial Interests. Upon the OpCo Effective Date, the Trustee shall be treated as distributing to the OpCo Debtors their pro rata share of the OpCo Portion of the Trust Assets (including liabilities) in satisfaction of their OpCo Beneficial Interests. Immediately thereafter, each OpCo Holder shall be treated as transferring its Allowed Class 4 Claim(s), Allowed Class 5 Claim(s), and Allowed Class 6 Claim(s) to the OpCo Debtors in exchange for the Holder’s share of the OpCo Portion of the Trust Assets, in addition to other distributions to which the Holder is entitled under the OpCo Plan, and then as transferring the Holder’s share of the OpCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder’s share of the OpCo Beneficial Interests;

(iii) If the Effective Date of the LandCo Plan (as defined therein, the “LandCo Effective Date”) is on the same date as the Trust Effective Date, each LandCo Holder shall be treated as transferring its Allowed Class 4 Claim(s),

Allowed Class 5 Claim(s), and Allowed Class 6 Claim(s) to the Debtors in exchange for the Holder's share of the "LandCo Portion" (as defined in Section 4.3(a) of this Agreement) of the Trust Assets, in addition to other distributions to which the Holder is entitled under the LandCo Plan, and then as transferring the Holder's share of the LandCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder's share of the LandCo Portion of the Trust Proceeds in accordance with the terms of Section 4.3(a) of this Agreement (also sometimes referred to herein as "LandCo Beneficial Interests" and, collectively with OpCo Beneficial Interests, the "Beneficial Interests"); and

(iv) If the Trust Effective Date occurs before the LandCo Effective Date, the LandCo Debtors shall be treated as transferring their Insider Causes of Action (subject to liabilities) to the Trust in exchange for their pro rata share of the LandCo Beneficial Interests. Upon the LandCo Effective Date, the Trustee shall be treated as distributing to the LandCo Debtors their pro rata share of the LandCo Portion of the Trust Assets (including liabilities) in satisfaction of their LandCo Beneficial Interests. Immediately thereafter, each LandCo Holder shall be treated as transferring its Allowed Class 4 Claim(s), Allowed Class 5 Claim(s), and Allowed Class 6 Claim(s) to the LandCo Debtors in exchange for the Holder's share of the LandCo Portion of the Trust Assets, in addition to other distributions to which the Holder is entitled under the LandCo Plan, and then as transferring the Holder's share of the LandCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder's share of the LandCo Beneficial Interests.

(d) The Debtors, the Trustee and the LT Beneficiaries shall each value the Trust Assets and liabilities consistently for federal and other income tax purposes. After the Trust Effective Date, the Trustee, in reliance upon such professionals as the Trustee may retain, shall make a good faith valuation of the Trust Assets no later than 180 days following the Trust Effective Date. Such valuation shall be made available from time to time, to the extent necessary or appropriate as reasonably determined by the Trustee in reliance on its professionals (which may include posting such valuation on a website established by the Trust), and used consistently by all parties (including, without limitation, the Debtors, the Trustee and the LT Beneficiaries) for federal and other income tax purposes.

1.4 Liquidation of Trust Assets. The Trustee shall, in an expeditious but orderly manner and subject to the other provisions of the Plans and this Agreement, liquidate and convert to cash the Trust Assets, make timely distributions in accordance with the terms hereof and not unduly prolong the existence of the Trust. The Trustee shall exercise reasonable business judgment and liquidate the Trust Assets to maximize net recoveries; provided that the Trustee shall be entitled to take into consideration the risks, timing and costs of potential actions in making determinations as to the maximization of recoveries. Such liquidations may be accomplished through the prosecution, compromise and settlement, abandonment or dismissal of any or all Insider Causes of Action or otherwise, or through the sale or other disposition of the Trust Property (in whole or in combination, and including the sale of any Insider Causes of Action). Pursuant to an agreed-upon budget in accordance with Section 4.5(b) of this

Agreement, the Trustee may incur any reasonable and necessary expenses in connection with the liquidation and conversion of the Trust Assets into cash.

1.5 Appointment and Acceptance of Trustee. The Trustee shall be deemed to be appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code. The Trustee accepts the Trust created by this Agreement and the grant, assignment, transfer, conveyance and delivery to the Trustee, on behalf, and for the benefit, of the LT Beneficiaries, by the Debtors of all of their respective right, title and interest in the Trust Assets, upon and subject to the terms and conditions set forth herein, in the Plans and in the Confirmation Orders.

1.6 No Reversion to Debtors. Except as expressly provided herein or as provided in the Confirmation Orders, in no event shall any part of the Trust Property revert to or be distributed to any of the Debtors.

1.7 Incidents of Ownership. The LT Beneficiaries shall be the sole beneficiaries of the Trust, the Trust Assets and the Trust Property, and the Trustee shall retain only such incidents of ownership as are necessary to undertake the actions and transactions authorized herein, in the Plans and in the Confirmation Orders, including, but not limited to, those powers set forth in Article VI of this Agreement.

ARTICLE II

LT BENEFICIARIES

2.1 Conflicting Claims. If any conflicting claims or demands are made or asserted with respect to a Beneficial Interest, the Trustee shall be entitled, at its sole election, to refuse to comply with any such conflicting claims or demands. In so refusing, the Trustee may elect to make no payment or distribution with respect to the Beneficial Interest represented by the claims or demands involved, or any part thereof, and the Trustee shall refer such conflicting claims or demands to the Bankruptcy Court, which shall have exclusive jurisdiction over resolution of such conflicting claims or demands. In so doing, the Trustee shall not be or become liable to any party for its refusal to comply with any of such conflicting claims or demands. The Trustee shall be entitled to refuse to act until either (a) the rights of the adverse claimants have been adjudicated by a Final Order or (b) all differences have been resolved by a written agreement among all of such parties and the Trustee, which agreement shall include a complete release of the Trust and the Trustee (the occurrence of either (a) or (b) being referred to as a “Dispute Resolution” in this Section 2.1). Until a Dispute Resolution is reached with respect to such conflicting claims or demands, the Trustee shall hold in a segregated interest-bearing account with a United States financial institution any payments or distributions from the Trust to be made with respect to the Beneficial Interest at issue. Promptly after a Dispute Resolution is reached, the Trustee shall transfer the payments and distributions, if any, held in the segregated account, together with any interest and income generated thereon, in accordance with the terms of such Dispute Resolution.

2.2 Rights of LT Beneficiaries. Each LT Beneficiary shall be entitled to participate in the rights and benefits due to an LT Beneficiary hereunder according to the terms of its Beneficial Interest. Each LT Beneficiary shall take and hold the same, subject to all the terms and conditions of this Agreement and the applicable Plan and Confirmation Order. The interest

of an LT Beneficiary is hereby declared and shall be in all respects personal property. Except as expressly provided hereunder, an LT Beneficiary shall have no title to, right to, possession of, management of or control of the Trust or the Trust Property.

2.3 Interest Beneficial Only. The ownership of a Beneficial Interest in the Trust shall not entitle any LT Beneficiary to any title in or to the Trust Property or to any right to call for a partition or division of such assets or to require an accounting, except as specifically provided herein.

2.4 Evidence of Beneficial Interest. Ownership of a Beneficial Interest in the Trust shall not be evidenced by any certificate, security or receipt or in any other form or manner whatsoever, except as maintained on the books and records of the Trust by the Trustee (or any agent appointed by the Trustee for purposes of maintaining a record of the LT Beneficiaries and their respective Beneficial Interests in the Trust). The Trustee shall, upon written request of a holder of a Beneficial Interest, provide reasonably adequate documentary evidence of such holder's Beneficial Interest, as indicated in the books and records of the Trust. The expense of providing such documentation shall be borne by the requesting LT Beneficiary.

2.5 Transfers of Beneficial Interests. The Beneficial Interests in the Trust have not been registered pursuant to the Securities Act of 1933, as amended, or any state securities law. If the Beneficial Interests constitute "securities," the parties hereto intend that the exemption provisions of section 1145 of the Bankruptcy Code shall apply to the Beneficial Interests. The Beneficial Interests shall not be capable of being, and shall not be, transferred, assigned, pledged or hypothecated, in whole or in part. Any transfer, assignment, pledge or hypothecation of a Beneficial Interest or any part thereof in violation of this Section 2.5 shall be void *ab initio*.

2.6 Limited Liability. No provision of this Agreement, the Plans or the Confirmation Orders, and no mere enumeration herein of the rights or privileges of any Beneficial Interest holder, shall give rise to any liability of such Beneficial Interest holder solely in its capacity as such, whether such liability is asserted by the Debtors, by creditors or employees of the Debtors, or by any other Person. Beneficial Interest holders are deemed to receive the Trust Property in accordance with the provisions of this Agreement, the Plans and the Confirmation Orders in exchange for their Allowed Class 4 Claims, Allowed Class 5 Claims, and Allowed Class 6 Claims under the OpCo Plan and their Allowed Class 4 Claims, Allowed Class 5 Claims, and Allowed Class 6 Claims under the LandCo Plan, as applicable, without further obligation or liability of any kind, but subject to the provisions of this Agreement.

ARTICLE III

DURATION AND TERMINATION OF TRUST

3.1 Duration. The Trust shall become effective upon the first to occur of the OpCo Effective Date and the LandCo Effective Date (such first Effective Date being the "Trust Effective Date") and shall remain and continue in full force and effect until terminated as provided herein. The Trust shall terminate upon the occurrence of the earlier of (a) the full liquidation, administration and distribution of the Trust Property in accordance with the Plans, the Confirmation Orders and this Agreement and the full performance of all other duties and functions of the Trustee set forth in the Plans, the Confirmation Orders and this Agreement or (b)

the fifth anniversary of the Trust Effective Date, subject to one or more finite extensions, which must be approved by the Bankruptcy Court pursuant to the terms set forth in the Plans within six months prior to the then-current termination date and provided that the Trustee receives an opinion of counsel or a favorable ruling from the Internal Revenue Service to the effect that any such extension would not adversely affect the status of the Trust as a grantor trust for federal income tax purposes. Notwithstanding anything to the contrary in this Agreement, in no event shall the Trustee unduly prolong the duration of the Trust, and the Trustee shall, in the exercise of its reasonable business judgment and in the interests of the LT Beneficiaries, at all times endeavor to (i) liquidate the Trust Property to maximize net recoveries and (ii) otherwise terminate the Trust as soon as practicable in accordance with this Agreement.

3.2 Continuance of Trust for Winding Up. After the termination of the Trust and solely for the purpose of liquidating and winding up the affairs of the Trust, the Trustee shall continue to act as such until its duties have been fully performed. Upon distribution of all the Trust Property, the Trustee shall retain the books, records and files that shall have been delivered to or created by the Trustee. At the Trustee's discretion, all of such records and documents may be destroyed at any time following the date that is six years after the final distribution of Trust Property (unless such records and documents are necessary to fulfill the Trustee's obligations pursuant to Section 4.8(a) and Article VI of this Agreement) subject to the terms of any joint prosecution and common interests agreement(s) to which the Trustee may be a party. Except as otherwise specifically provided herein, upon the final distribution of Trust Property, the Trustee shall be deemed discharged and have no further duties or obligations hereunder, except to account to the LT Beneficiaries as provided in Section 4.5 of this Agreement and as may be imposed on the Trustee by virtue of Article VI of this Agreement, and the Trust will be deemed to have been dissolved.

ARTICLE IV **ADMINISTRATION OF TRUST**

4.1 Litigation Trust Loan. The Reorganized OpCo Corporation (the "Lender") shall provide a loan to the Trust (the "Loan") up to an aggregate principal amount of \$300,000 in order to provide the Trust with funds to satisfy the necessary costs and expenses incurred by the Trust in connection with the administration and liquidation of the Trust Property. The Loan shall be evidenced by an agreement (the "Loan Agreement") which shall contain the terms and conditions described in this Section 4.1, including a schedule evidencing the amounts of the draws made on the Loan, and which shall be satisfactory in form and substance to the Litigation Trust Committee.

(a) Commitment. The Trustee may request draws (a "Draw") on the Loan from time to time to pay costs and expenses incurred in arrears, up to an aggregate principal amount of \$300,000. The Loan will not be a revolving credit facility; accordingly, Trust Property applied to amounts outstanding under the Loan will not increase the availability of borrowing thereunder.

(b) Making of Draws; Notice. Whenever the Trustee desires to make a Draw, the Trustee shall give to Lender and the Litigation Trust Committee reasonable prior notice (which need not be in writing) of the amount and date on which such Draw is to be made.

(c) Interest. Interest shall accrue on a daily basis on the outstanding principal balance at a rate of ten percent (10%) per annum. Any accrued and unpaid interest on each anniversary shall be added to principal and thereafter bear interest as provided in this Section 4.1(c).

(d) Payments. The Trustee may, at its option, prepay all or any part of the accrued interest and principal of the outstanding principal balance from time to time, without premium or penalty. All payments made by the Trustee shall be applied first, to unpaid accrued interest, and second, to principal.

(e) Priority. The Loan will be a senior loan with priority over the rights of the LT Beneficiaries to the Trust Property. The Trustee may not distribute Trust Property to the LT Beneficiaries until the Loan is paid in full and terminated.

4.2 Payment of Claims, Expenses and Liabilities. Subject to the budget agreed upon by the Litigation Trust Committee in accordance with Section 4.5(b) of this Agreement, the Trustee shall expend the cash of the Trust: (a) to pay reasonable administrative expenses of the Trust that are incurred (including, but not limited to, any taxes imposed on the Trust or professional fees and expenses in connection with the administration and liquidation of the Trust Property and preservation of books and records as provided in Section 3.2 of this Agreement); (b) to satisfy the Loan and other obligations or other liabilities incurred or assumed by the Trust (or to which the Trust Property is otherwise subject) in accordance with the Loan Agreement, the Plans, the Confirmation Orders or this Agreement (it being understood that the Trust has not assumed any obligations or liabilities of the Debtors), including fees and costs incurred in connection with the protection, preservation, liquidation and distribution of the Trust Assets and Trust Property, and reasonable, documented out-of-pocket expenses of the Litigation Trust Committee members (other than fees and expenses of counsel for the individual members (“LTC Reimbursable Expenses”)), which LTC Reimbursable Expenses shall be paid within ten (10) days of receipt by the Trustee of a request for reimbursement from any Litigation Trust Committee member, and the costs of investigating, prosecuting and resolving the Insider Causes of Action; and (c) to satisfy any other obligations of the Trust expressly set forth in the Plans, including the LT Beneficiaries.

4.3 Distributions.

(a) Generally. The Litigation Trust Proceeds shall be allocated as between the OpCo Holders in the aggregate (referred to herein as the “OpCo Portion”), on the one hand, and the LandCo Holders in the aggregate (referred to herein as the “LandCo Portion”), on the other hand, on a pro rata basis determined by reference to the relative amounts of the OpCo Credit Facility Deficiency Claim and the LandCo Credit Facility Deficiency Claim. After payment in full and termination of the Loan (the “Loan Termination Date”), Trust Property Available for Distribution (as defined below) shall be distributed to the LT Beneficiaries as follows:

(i) the OpCo Portion of the Trust Property Available for Distribution (as defined below) shall be divided into the OpCo Lenders Litigation Trust Proceeds and the Unsecured Creditors Litigation Trust Proceeds. The Unsecured Creditors Litigation Trust Proceeds shall be distributed Pro Rata among the

Holders of Allowed Class 4 Claims and Allowed Class 5 Claims under the OpCo Plans. The OpCo Lenders Litigation Trust Proceeds shall be distributed Pro Rata among the Holders of Allowed Class 6 Claims; and

(ii) the LandCo Portion of The Trust Property Available for Distribution shall be distributed to the LandCo Holders on a Pro Rata basis;

provided, however, that, in accordance with the terms of the Confirmation Orders, (i) if the OpCo Effective Date has not occurred as of the Loan Termination Date, then the Trustee shall distribute the OpCo Portion to the OpCo Debtors to be distributed as set forth in the Confirmation Orders, and (ii) if the LandCo Effective Date has not occurred as of the Loan Termination Date, then the Trustee shall distribute the LandCo Portion to the Liquidating LandCo Debtors to be distributed as set forth in the Confirmation Orders.

(b) Timing and Amount of Distributions. The Trustee shall make distributions of the Trust Property Available for Distribution (as defined below) on each Quarterly Distribution Date (as defined below) and on such additional dates that the Trustee determines are appropriate from time to time (each Quarterly Distribution Date and any such additional date, a “Distribution Date”); provided, however, that the Trustee shall be entitled to defer any such distribution to the next Quarterly Distribution Date if the Trustee determines that the amount of Trust Property Available for Distribution at such time is insufficient to justify the cost of effecting the distribution. “Quarterly Distribution Date” means the last Business Day of the month following the end of each calendar quarter after the Loan Termination Date; provided, however, that if the Loan Termination Date is less than 30 days prior to the end of a calendar quarter, the first Quarterly Distribution Date will be the last Business Day of the month following the end of the first calendar quarter after the calendar quarter in which the Loan Termination Date occurs. The Trustee shall establish a record date for any distributions of not less than 10 days nor more than 60 days prior to the proposed date of such distribution (the “Record Date”).

(c) Trust Property Available for Distribution. Notwithstanding anything in this Agreement to the contrary, the Trustee shall cause the Trust at all times to retain sufficient funds (the “Expense Reserve”) as the Trustee shall determine are reasonably necessary for the Trust: (i) to meet contingent liabilities and maintain the value of the Trust Assets during liquidation; (ii) to make the payments and satisfy the obligations and liabilities described in Section 4.2 of this Agreement; (iii) to fund any other amounts as required under the Plans and as identified in the Trust budget; and (iv) to fund the fees and expenses of the Trustee, the professionals retained by the Trustee and the Trust (the “Litigation Trust Professionals”), and the LTC Reimbursable Expenses. “Trust Property Available for Distribution” shall be determined by the Trustee in advance of each Quarterly Distribution Date by subtracting the Expense Reserve from the then available Trust Proceeds.

(d) Priority of Distribution of Trust Proceeds. Any Trust Property Available for Distribution shall be applied, (i) first, to payment of the fees of the Trustee; (ii) second, to any liability of the Trust and the Trustee; (iii) third, to administrative fees, costs and expenses of the Trust and Trustee; (iv) fourth, to repayment of any other outstanding amounts due with

respect to the Loan; (v) fifth, to any unpaid LTC Reimbursable Expenses; and (vi) sixth, to distributions to LT Beneficiaries pursuant to Section 4.3(a) of this Agreement.

(e) Distribution of Trust Proceeds Upon Termination. Promptly following the termination of the Trust, the Trustee or its agent shall distribute any amounts not yet distributed from the Trust to or on behalf of the LT Beneficiaries in accordance with Section 4.2 of this Agreement, the Plans and the Confirmation Orders.

(f) De Minimis Distributions. No distribution shall be required to be made hereunder to any holder of a Beneficial Interest unless such distribution will amount to at least \$25.00. Any holder of a Beneficial Interest on account of which the amount of cash to be distributed pursuant to any distribution from the Trust is less than \$25.00 shall be deemed to have no claim for such distribution against the Debtors, the Trust, the Trustee or the Trust Property. Subject to Section 4.4 of this Agreement, any cash not distributed pursuant to this Section 4.3(f) shall be the property of the Trust free of any restrictions thereon.

(g) Location and Method for Distributions; Notice of Change of Address; Disbursing Agents. Distributions to Op Co Holders and LandCo Holders shall be made by the Trustee, or such Third Party Disbursing Agent as the Litigation Trust may employ, to or on behalf of the LT Beneficiaries as of the Record Date at the address listed on Annex D hereto or such other address as may be provided to the Trustee or its agent by such LT Beneficiary, within five (5) Business Days after the Distribution Record Date. Each LT Beneficiary shall be responsible for providing the Trustee or its agent with timely written notice of any change in address. The Trustee or its agent is not obligated to make any effort to determine the correct address of any LT Beneficiary. Each Disbursing Agent and Third Party Disbursing Agent will serve without bond, and any Disbursing Agent and Third Party Disbursing Agent may employ or contract with other Persons to assist in or make the distributions required by the Plans. In accordance with the Plans and as an expense of the Trust under Section 4.2(b) of this Agreement, each Third Party Disbursing Agent providing services related to distributions pursuant to the Plans will receive from the Trust reasonable and customary compensation for such services and reimbursement of reasonable, documented out-of-pocket expenses incurred in connection with such services.

4.4 Undeliverable Property.

(a) If any distribution of Trust Proceeds or other Trust Property to or on behalf of a LT Beneficiary is returned to the Trustee or its agent as undeliverable, no further distribution to such LT Beneficiary shall be made unless and until the Trustee or its agent is notified in writing of such LT Beneficiary's then-current address. For purposes of this Agreement, undeliverable distributions shall include checks sent to a LT Beneficiary, respecting distributions to such LT Beneficiary, which checks have not been cashed within six months following the date of issuance of such checks. Undeliverable distributions shall remain in the possession of the Trustee or its agent until the next distribution date that the relevant distribution becomes deliverable (in which event it shall be distributed to such LT Beneficiary), subject to Section 4.4(b) of this Agreement.

(b) Any LT Beneficiary that does not assert a claim for an undeliverable distribution of Trust Proceeds or other Trust Property held by the Trust within two years after the later of (i) the Loan Termination Date and (ii) the last date on which a distribution was deliverable, shall no longer have any claim to or interest in the funds represented by such undeliverable distribution. In such cases, all title to and all Beneficial Interests in the funds represented by any such undeliverable distributions shall revert to or remain in the Trust and shall be redistributed in accordance with Section 4.3 of this Agreement.

4.5 Reports.

(a) The Trustee shall deliver reports to members of the Litigation Trust Committee, on a quarterly basis, which reports shall specify in reasonable detail such of the following as are applicable: (i) the status of the Insider Causes of Action, including any litigation or settlements entered into by the Trust with respect to all or a portion thereof; (ii) the fees and expenses of the Trust and the Trustee incurred and/or earned during the most recent calendar quarter; (iii) the aggregate fees and expenses of the Trust and the Trustee incurred and/or earned since the date of this Agreement; (iv) amounts that have been drawn on the Loan and payments made with respect thereto, (v) the amount of Trust Proceeds received by the Trust during the most recent calendar quarter; (vi) the aggregate amount of Trust Proceeds received by the Trust since the date of this Agreement; (vii) the calculation of the Trust Property Available for Distribution for the next Quarterly Distribution Date, including the amounts of available Trust Proceeds and the Expense Reserve; (viii) the aggregate amount of distributions from the Trust to or on behalf of LT Beneficiaries since the date of this Agreement; and (ix) such other information as the Litigation Trust Committee may request from time to time. The Trustee shall also timely prepare, file and distribute such additional statements, reports and submissions (I) as may be necessary to cause the Trust and the Trustee to be in compliance with applicable law or (II) as may be otherwise requested from time to time by the Litigation Trust Committee.

(b) The Trustee shall prepare and submit to the Litigation Trust Committee for approval an annual plan and budget at least 30 days prior to the commencement of each fiscal year of the Trust; provided, however, that the first such report shall be submitted no later than 30 days after the Trust Effective Date. Such annual plan and budget shall set forth in reasonable detail: (i) the Trustee's anticipated actions to administer and liquidate the Trust Assets; and (ii) the anticipated expenses, including professional fees, associated with conducting the affairs of the Trust. Such annual plan and budget shall be updated and submitted to the Litigation Trust Committee for review and approval on a quarterly basis, and each such quarterly update shall reflect the differences between the anticipated actions described in the annual report and actual operations of the Trust to date. All actions by the Trustee must be consistent with the annual plan and budget, as updated on a quarterly basis and approved by the Litigation Trust Committee on a quarterly basis.

(c) The Trustee shall provide the Litigation Trust Committee with such other information as may be reasonably requested from time to time or on a regular basis by the Litigation Trust Committee.

(d) The Trustee shall deliver, or make available by posting on a website or otherwise, to all LT Beneficiaries reports no less often than semi-annually, containing the types

of information set forth in Section 4.5(a) of this Agreement, in such form and in such detail as it deems appropriate in consultation with the Litigation Trust Committee.

4.6 Exchange Act. If the Trust becomes subject to the registration requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Trustee shall cause the Trust to register pursuant to, and comply with, the applicable reporting requirements of the Exchange Act.

4.7 Fiscal Year. Except for the first and last years of the Trust, the fiscal year of the Trust shall be the calendar year. For the first and last years of the Trust, the fiscal year of the Trust shall be such portion of the calendar year that the Trust is in existence.

4.8 Books and Records.

(a) The Trustee shall retain and preserve the Debtors' books, records and files that shall have been delivered to or created by the Trustee, including all such books, records and files as may be needed to investigate, prosecute and resolve the Insider Causes of Action held by the Trust. The Trustee shall cause the Trust to perform its obligations under any non-prosecution agreement and/or joint prosecution and common interest agreement to which the Trust has succeeded or the Trustee is a party, and shall retain or destroy copies of any information that was provided or received pursuant to the terms of any such agreement.

(b) The Trustee shall maintain, in respect of the Trust and the holders of Beneficial Interests, books and records relating to the assets and the income of the Trust and the payment of expenses of the Trust and the Trustee, in such detail and for such period of time as may be necessary to enable it to make full and proper reports in respect thereof in accordance with the provisions of this Agreement and applicable provisions of law. The Trustee shall provide any member of the Litigation Trust Committee or, at its expense, any other LT Beneficiary with access to such books and records during normal business hours as may be reasonably requested with advance notice.

4.9 Cash Payments. All distributions required to be made by the Trustee to or on behalf of the holders of Beneficial Interests shall be made in cash denominated in U.S. dollars by checks drawn on a domestic bank selected by the Trustee or, at the option of the Trustee, by wire transfer from a domestic bank selected by the Trustee; provided that cash payments to or on behalf of foreign holders of Beneficial Interests may be made, at the option of the Trustee, in such funds as and by such means as are necessary or customary in a particular foreign jurisdiction. All cash of the Trust shall be maintained in an interest-bearing account in a United States financial institution and invested as set forth in Section 6.6 of this Agreement.

4.10 Insurance. The Trust shall maintain customary insurance coverage for the protection of the Trustee, the members of the Litigation Trust Committee and any such other Persons serving as administrators, agents and overseers of the Trust on and after the Trust Effective Date as the Trustee determines to be reasonably appropriate in consultation with the Litigation Trust Committee.

4.11 Disputed Claims; Establishment of Disputed Claims Reserve. In accordance with Article VI.B of the OpCo Plan, Article VI.B of the LandCo Plan and applicable law, the Trustee shall have the right to cause the Trust:

(a) to object to, and (with the consent of—as applicable—the OpCo Debtors or the Reorganized OpCo Debtors, which consent shall not be unreasonably withheld) to settle or compromise, any Class 4 OpCo General Unsecured Claim, Class 5 OpCo Noteholder Unsecured Claim, Class 6 OpCo Credit Facility Deficiency Claim, or Class 7 Insider Claim under the OpCo Plan;

(b) to object to, and (with the consent of—as applicable—the LandCo Debtors or the Liquidating LandCo Debtors, which consent shall not be unreasonably withheld) to settle or compromise, any Class 4 LandCo General Unsecured Claim or Class 6 Insider Claim under the LandCo Plan;

(c) object to any Administrative Claim, Other Priority Claim or Other Secured Claim held directly or indirectly by the Yung Entities against the OpCo Debtors (together with the Claims identified in clause (a) above, the “OpCo Claims”); and

(d) object to any Administrative Claim, other Priority Claim or Other Secured Claim held directly or indirectly by the Yung Entities against the LandCo Debtors (together with the Claims identified in clause (b) above, the “LandCo Claims”);

provided that, the Trustee shall perform the foregoing duties (x) under the supervision and at the direction of the OpCo Litigation Trust Subcommittee with respect to OpCo Claims, (y) under the supervision and at the direction of the LandCo Litigation Trust Subcommittee with respect to LandCo Claims; and provided, further, that in making decisions as to objection and reconciliation of Claims, the Trustee and the Litigation Trust Committee (and its subcommittees) shall consider the cost of such objection and reconciliation and the likely distribution in respect of such Claims. Notwithstanding anything to the contrary contained in this Agreement, no payments or distributions will be made from the Trust on account of a Disputed Claim until such Claim becomes an Allowed Claim. Any amount that would have been paid or distributed on a Disputed Claim had it been an Allowed Claim shall be deposited by the Trustee in a reserve (the “Disputed Claims Reserve”), which shall be a segregated interest-bearing account maintained by the Trustee with a United States financial institution. Interest accruing on the funds in such accounts shall be for the benefit of Disputed Claims that become Allowed, and otherwise such interest will accrue for the benefit of the Trust. The Trustee will, in its sole discretion, distribute amounts from the Disputed Claims Reserve (net of any expenses, including any taxes relating thereto), as provided herein and in the Plans, as such Disputed Claims are resolved by Final Order, and such amounts will be distributable in respect of such Disputed Claims as such amounts would have been distributable had the Disputed Claims been Allowed Claims as of the Trust Effective Date. The Trust will treat the Disputed Claims Reserve as a separate taxable trust and as such shall pay taxes on the taxable net income or gain allocable to Holders of Disputed Claims on behalf of such Holders and, when such Disputed Claims are ultimately resolved, Holders whose Disputed Claims are determined to be Allowed Claims will receive distributions from the Trust as LT Beneficiaries net of the taxes that the Trust previously paid on their behalf.

ARTICLE V
TAX MATTERS

5.1 Tax Treatment. The Debtors, the Trustee and the holders of Beneficial Interests will treat the Trust as a “liquidating trust” within the meaning of Treasury Regulation § 301.7701-4(d) and any comparable provision of state or local law. Consistent with this treatment, for all federal, state and local income tax purposes:

(a) If the OpCo Effective Date is on the same date as the Trust Effective Date, each OpCo Holder shall be treated as transferring its Allowed Claim(s) to the Debtors in exchange for the Holder’s share of the OpCo Portion of the Trust Assets, in addition to other distributions to which the Holder is entitled under the OpCo Plan, and then as transferring the Holder’s share of the OpCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder’s Beneficial Interest;

(b) If the Trust Effective Date occurs before the OpCo Effective Date, the OpCo Debtors shall be treated as transferring their Insider Causes of Action (subject to liabilities) to the Trust in exchange for their pro rata share of the OpCo Beneficial Interests. Upon the OpCo Effective Date, the Trustee shall be treated as distributing to the OpCo Debtors their pro rata share of the OpCo Portion of the Trust Assets (including liabilities) in satisfaction of their OpCo Beneficial Interests. Immediately thereafter, each OpCo Holder shall be treated as transferring its Allowed Claim(s) to the Debtors in exchange for the Holder’s share of the OpCo Portion of the Trust Assets, in addition to other distributions to which the Holder is entitled under the OpCo Plan, and then as transferring the Holder’s share of the OpCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder’s Beneficial Interest;

(c) If the LandCo Effective Date is on the same date as the Trust Effective Date, each LandCo Holder shall be treated as transferring its Allowed Claim(s) to the Debtors in exchange for the Holder’s share of the LandCo Portion of the Trust Assets, in addition to other distributions to which the Holder is entitled under the LandCo Plan, and then as transferring the Holder’s share of the LandCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder’s Beneficial Interest;

(d) If the Trust Effective Date occurs before the LandCo Effective Date, the LandCo Debtors shall be treated as transferring their Insider Causes of Action (subject to liabilities) to the Trust in exchange for their pro rata share of the LandCo Beneficial Interests. Upon the LandCo Effective Date, the Trustee shall be treated as distributing to the LandCo Debtors their pro rata share of the LandCo Portion of the Trust Assets (including liabilities) in satisfaction of their LandCo Beneficial Interests. Immediately thereafter, each LandCo Holder shall be treated as transferring its Allowed Claim(s) to the Debtors in exchange for the Holder’s share of the LandCo Portion of the Trust Assets, in addition to other distributions to which the Holder is entitled under the LandCo Plan, and then as transferring the Holder’s share of the LandCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder’s Beneficial Interest.

The holders of Beneficial Interests in the Trust will be treated solely for tax purposes as the grantors and deemed owners of the Trust; and the Debtors, the Trustee and the LT Beneficiaries will use consistent valuations for the transferred assets for tax purposes. The Trustee shall be authorized to take any action necessary to maintain compliance with this regulation or its successor that does not contradict the terms of this Agreement, the Plans or the Confirmation Orders.

5.2 Tax Reporting. The “taxable year” of the Trust shall be the “calendar year” as those terms are defined in Section 441 of the Internal Revenue Code. The Trustee shall file returns for the Trust as a grantor trust pursuant to Treasury Regulation Section 1.671-4(a). The Trustee shall annually (within seventy-five (75) days after the end of each calendar year) send to each record holder of a Beneficial Interest a separate statement setting forth the Holder’s share or items of income, gain, loss, deduction, or credit and will instruct all such holders to report such items on their federal income tax returns. Such reporting shall also occur within sixty (60) days of the dissolution of the Trust. The Trust’s taxable income, gain, loss, deduction, or credit will be allocated (subject to provisions of the Plans relating to Disputed Claims) to the LT Beneficiaries in accordance with their relative Beneficial Interests in the Trust, as finally determined pursuant to Section 4.3(a) of this Agreement.

5.3 Tax Withholdings. The Trustee may withhold and pay to the appropriate taxing authority all amounts required to be withheld pursuant to the Internal Revenue Code of 1986, as amended, or any provision of any foreign, state or local tax law with respect to any payment or distribution to or on behalf of the LT Beneficiaries. All such amounts withheld, and paid to the appropriate taxing authority, shall be treated as amounts distributed to such LT Beneficiaries for all purposes of this Agreement. The Trustee shall be authorized to collect such tax information from the LT Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it in its sole discretion deems necessary to effectuate the Plans, the Confirmation Orders and this Agreement. The Trustee may refuse to make a distribution to any LT Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; provided, however, that upon the LT Beneficiary’s delivery of such information, the Trustee shall make such distribution to which the LT Beneficiary is entitled, together with any interest and income actually earned thereon.

ARTICLE VI

POWERS OF AND LIMITATIONS ON THE TRUSTEE

6.1 Powers of the Trustee. The Trustee shall have only such rights, powers and privileges expressly set forth in the Plans and this Agreement and as otherwise provided by applicable law, the exercise of which shall be subject to the approval of the Litigation Trust Committee in all instances. The Trustee shall be and hereby is, expressly authorized to take, and shall take, the following actions at the direction of the Litigation Trust Committee (or its subcommittees as set forth in Section 4.11 of this Agreement), and in addition, shall have and hereby does have, the authority to take, and shall take, any and all other actions as the Trustee is directed to take by the Litigation Trust Committee (or its subcommittees as set forth in Section 4.11 of this Agreement):

(a) prosecute, settle or otherwise compromise or abandon for the benefit of the Trust all Insider Causes of Action transferred by the Debtors to the Trust or arising in favor of the Trust, including, without limitation, take any action with respect to appeals, counterclaims, and defenses of or with respect to such claims and causes of action; provided, however, that any legal counsel retained to pursue the Insider Causes of Action must be retained on a contingency fee basis unless the Litigation Trust Committee otherwise approves;

(b) borrow from the Lender pursuant to the terms of the Loan Agreement;

(c) liquidate the Trust Assets and any non-cash property received upon enforcement of a judgment in relation to the Trust Assets;

(d) execute any documents and take any other actions related to, or in connection with, the liquidation of the Trust Assets and the exercise of the Trustee's powers granted herein;

(e) hold legal title to any and all rights of the LT Beneficiaries in, to or arising from the Trust Property;

(f) protect and enforce the rights to the Trust Property vested in the Trustee by this Agreement by any method deemed reasonably appropriate, including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium or similar law and general principles of equity;

(g) make distributions of the Trust Proceeds and other Trust Property to or on behalf of the appropriate LT Beneficiaries in accordance with this Agreement, the Plans and the Confirmation Orders;

(h) file, if necessary, any and all tax returns with respect to the Trust and pay taxes properly payable by the Trust, if any;

(i) make all necessary filings in accordance with any applicable law, statute or regulation, including, but not limited to, the Exchange Act;

(j) determine and satisfy from the Trust Property any and all taxes and ordinary course liabilities, including reasonable professional fees and expenses, created, incurred or assumed by the Trust;

(k) invest monies received by the Trust or Trustee or otherwise held by the Trust or Trustee in accordance with Section 6.6 of this Agreement;

(l) in the event that the Trustee or the Litigation Trust Committee determines that the LT Beneficiaries or the Trust may, will or have become subject to different tax consequences than those described in Article V of this Agreement, take such actions that will, or are intended to, address such different tax consequences;

(m) create sub-trusts or title vehicles of which the Trust or the LT Beneficiaries hold the beneficial or ownership interests, as applicable;

(n) purchase customary insurance coverage in accordance with Section 4.10 of this Agreement; and

(o) perform such functions and take such actions as are provided for or permitted in the Plans, the Confirmation Orders, this Agreement or any other agreement executed pursuant to the Plans or this Agreement, including the Loan Agreement.

6.2 Establishment of the Litigation Trust Committee.

(a) The Litigation Trust Committee shall be comprised of the OpCo Litigation Trust Subcommittee and the LandCo Litigation Trust Subcommittee. The OpCo Litigation Trust Subcommittee shall be comprised of a total of three (3) voting members, to be appointed by the OpCo Lenders, and one non-voting member, to be appointed by the Creditors Committee (it being expressly understood and agreed that such non-voting member shall not have any right, ability or power to vote on any matter, shall not be counted towards the existence of a quorum and shall not be included in the determination of any vote or whether any matter has received or failed to receive a majority vote). The initial members of the OpCo Litigation Trust Subcommittee are identified in Annex A. The LandCo Litigation Trust Subcommittee shall be comprised of a total of two (2) voting members, to be appointed by the LandCo Agent at the direction of the Required LandCo Lenders, and one non-voting member, to be appointed by the Creditors Committee (it being expressly understood and agreed that such non-voting member shall not have any right, ability or power to vote on any matter, shall not be counted towards the existence of a quorum and shall not be included in the determination of any vote or whether any matter has received or failed to receive a majority vote). The initial members of the LandCo Litigation Trust Subcommittee are identified in Annex B. In the event of a vacancy in the OpCo Litigation Trust Subcommittee, such vacancy shall be filled in the same manner as provided above. In the event of a vacancy in the LandCo Litigation Trust Subcommittee, such vacancy shall be filled in the same manner as provided above prior to the Trust Effective Date, and after the Trust Effective Date, such vacancy shall be filled by the New LandCo Corporation. All references and requirements in this Agreement to votes, consent or approval by members of the Litigation Trust Committee, the OpCo Litigation Trust Subcommittee, and the LandCo Litigation Trust Subcommittee shall be deemed references solely to the voting members of such committees and shall not include the non-voting members of such committees.

(b) The Litigation Trust Committee will at all times have the authority to direct and to change the appointed Trustee. A removal of the Trustee pursuant to the foregoing sentence shall not affect the right of the outgoing Trustee to the compensation earned for services rendered through the date of termination and reimbursement for fees and expenses incurred through the date of termination as otherwise provided under this Agreement.

(c) As soon as practicable after the creation of the Trust, the Litigation Trust Committee may adopt bylaws that are consistent with the terms and conditions of this Agreement and include such other provisions as the Litigation Trust Committee deems necessary or appropriate. Such bylaws may include, but not necessarily be limited to, guidelines for, among other matters, participation by Litigation Trust Committee members in meetings and for removal of Litigation Trust Committee members. Whether or not such bylaws are adopted, the Litigation Trust Committee shall have the power and authority, acting by majority vote of the voting

members of the Litigation Trust Committee at any meeting duly called, to take or cause or direct the Trustee to take, all actions for which authority exists herein or as contemplated herein or permitted hereby or in furtherance of the purposes hereof.

(d) Each Litigation Trust Committee member shall designate (i) one or more representatives who shall attend meetings of and participate in other activities of the Litigation Trust Committee and (ii) an alternate representative to attend meetings and participate in other activities of the Litigation Trust Committee when the representatives designated pursuant to clause (i) above are unavailable to participate in such meetings and activities.

(e) The purpose of the Litigation Trust Committee shall be to oversee the liquidation and distribution of the Trust Property by the Trustee in accordance with the terms of this Agreement, the Plans and the Confirmation Orders, including, but not limited to, determining whether an Entity is a permissible defendant and consenting to Draws on the Loan, and to exercise all rights, powers and privileges contemplated herein.

(f) A meeting of the Liquidation Trust Committee shall be held on the third (3rd) business day following the date that written notice of such meeting is provided by any voting member of the Liquidating Trust Committee to all other members of such committee. A quorum for meetings of the Litigation Trust Committee shall consist of a majority of the voting members of the Litigation Trust Committee then serving; provided that, for purposes of determining whether a quorum is present at such a meeting, a member of the Litigation Trust Committee shall be deemed present if a representative of the member is attending in person, by telephone or by proxy. Actions of the Litigation Trust Committee may also be taken by unanimous written consent of the voting members of the Litigation Trust Committee.

(g) Except as expressly provided herein, and subject to Section 4.11 of this Agreement, the affirmative vote of a majority of the voting members of the Litigation Trust Committee shall be the act of the Litigation Trust Committee with respect to any matter that requires the determination, consent, approval or agreement of the Litigation Trust Committee. Subject to Section 6.2 (a) of this Agreement, in all matters submitted to a vote of the Litigation Trust Committee (or to its subcommittee as set forth in Section 4.11 of this Agreement), each Litigation Trust Committee member (or subcommittee member, as applicable) shall be entitled to cast one vote, which vote shall be cast personally by such Litigation Trust Committee member or by proxy. In a matter in which the Trustee cannot obtain direction or authority from the Litigation Trust Committee, the Trustee may file a motion, on notice to the Litigation Trust Committee members, requesting such direction or authority from the Bankruptcy Court.

6.3 Approval of the Litigation Trust Committee. Notwithstanding anything in this Agreement to the contrary, but subject to Section 4.11 of this Agreement, the Trustee shall submit to the Litigation Trust Committee for its review and prior approval the following matters and any other matters that the Litigation Trust Committee may direct the Trustee to submit for its approval or that expressly require the approval of the Litigation Trust Committee pursuant to the terms of this Agreement:

(a) Any proposed final settlement or disposition in connection with a Trust Asset;

(b) Any transaction to sell, assign, transfer or abandon any other Trust Property (other than Insider Causes of Action) in which the amount of the transaction exceeds such amount as may be determined from time to time by the Litigation Trust Committee;

(c) Determinations of the amounts of the Expense Reserve and the Trust Property Available for Distribution;

(d) Determinations of the date and amount of all distributions made on dates other than a Quarterly Distribution Date and determinations to defer distributions otherwise required on a Quarterly Distribution Date;

(e) Any determinations to retain or pay the fees of attorneys, accountants or other professionals;

(f) Any determinations to initiate lawsuits or proceedings from and after the Trust Effective Date;

(g) Any actions that would give rise to or alleviate adverse tax consequences to the Trust or the LT Beneficiaries; and

(h) The reports and budgets described in Section 4.5(a), (b) and (d) of this Agreement.

6.4 Limitations on Trustee. No part of the Trust Property shall be used or disposed of by the Trustee in furtherance of any trade or business. The Trustee shall, on behalf of the Trust, hold the Trust out as a trust in the process of liquidation and not as an investment company. The Trustee shall not become a market-maker for the Beneficial Interests or otherwise attempt to create a secondary market for the Beneficial Interests. The Trustee shall be restricted to the liquidation of the Trust Assets on behalf, and for the benefit, of the LT Beneficiaries and the distribution and application of Trust Property for the purposes set forth in this Agreement, the Plans and the Confirmation Orders, and the conservation and protection of the Trust Property and the administration thereof in accordance with the provisions of this Agreement, the Plans and the Confirmation Orders.

6.5 Agents and Professionals; Employees. The Trust may, but shall not be required to, from time to time enter into contracts with, consult with and retain, as approved by the Litigation Trust Committee, independent contractors, including attorneys, accountants, appraisers, disbursing agents or other parties deemed by the Trustee to have qualifications necessary or desirable to assist in the proper administration of the Trust, including any estate professionals retained during the Bankruptcy Cases as may be appropriate in the circumstances. The Trustee shall pay the reasonable fees and expenses of such persons out of the Trust Property in the ordinary course of business without the need for approval of the Bankruptcy Court; provided, however, that any attorneys retained to pursue the Insider Causes of Action must be retained on a contingency fee basis unless the Litigation Trust Committee otherwise approves. The Trust may, but shall not be required to, from time to time, employ such persons in such capacities as may be approved by the Litigation Trust Committee. In addition, the Trust may enter into an agreement with the Debtors that exist following the Trust Effective Date to utilize the services of one or more employees of the Debtors.

6.6 Investment of Trust Monies. The Trustee shall, as approved by the Litigation Trust Committee, invest the Trust Proceeds received by the Trustee or otherwise held by the Trustee in highly-rated short-term investments of which the length of term shall be consistent with the obligations to pay costs, expenses and other obligations and make distributions under Article IV of this Agreement, which investments shall consist of: (a) short-term investments issued or guaranteed by the United States or by a department, agency or instrumentality of the United States; (b) other short-term instruments of the highest credit rating available of two nationally recognized rating agencies; or (c) other short-term investments approved by the Litigation Trust Committee.

ARTICLE VII
CONCERNING THE TRUSTEE,
THE MEMBERS OF THE LITIGATION TRUST COMMITTEE,
AND THE LT BENEFICIARIES

7.1 Generally. The Trustee shall exercise such of the rights and powers vested in it by this Agreement, the Plans and the Confirmation Orders, and use the same degree of care and skill in its exercise as a prudent person would exercise or use under the circumstances in the conduct of its own affairs. No provision of this Agreement, the Plans or the Confirmation Orders shall be construed to relieve the Trustee from liability for its own bad faith, fraud or willful misconduct, except that the Trustee shall not be liable for any action taken in good faith in reliance upon the advice of professionals retained by the Trustee in accordance with this Agreement.

7.2 Reliance by Trustee. Except as otherwise provided in this Agreement, the Plans or the Confirmation Orders:

(a) the Trustee may rely and shall be protected in acting upon any resolution, statement, instrument, opinion, report, notice, request, consent, order or other paper or document reasonably believed by the Trustee to be genuine and to have been signed or presented by the LT Beneficiaries or the Litigation Trust Committee; and

(b) persons (including any professionals retained by the Trustee in accordance with this Agreement) engaged in transactions with the Trust or the Trustee shall look only to the Trust Property to satisfy any liability incurred by the Trust or the Trustee to such person in carrying out the terms of this Agreement, the Plans or the Confirmation Orders, and the Trustee shall have no personal or individual obligation to satisfy any such liability.

7.3 Liability to Third Persons. No LT Beneficiary shall be subject to any personal liability whatsoever, in tort, contract or otherwise, to any person in connection with the Trust Property or the affairs of the Trustee. The Trustee, agents of and professionals retained by the Trust or the Trustee, and the members of the Litigation Trust Committee, shall not be subject to any personal liability whatsoever, in tort, contract or otherwise, to any person in connection with the Trust Property or the affairs of the Trust, except for their own bad faith, fraud or willful misconduct, and all such persons shall look solely to the Trust Property for satisfaction of claims of any nature arising in connection with affairs of the Trust. Other than as set forth in the Plans

or in the Confirmation Orders, nothing in this Section 7.3 shall be deemed to release any LT Beneficiary from any actions or omissions occurring prior to the Trust Effective Date.

7.4 Nonliability of Trustee and Members of the Litigation Trust Committee for Acts of Others. Nothing contained in this Agreement, the Plans or the Confirmation Orders shall be deemed to be an assumption by the Trustee or the members of the Litigation Trust Committee of any of the liabilities, obligations or duties of the Debtors or LT Beneficiaries and shall not be deemed to be or contain a covenant or agreement by the Trustee or the members of the Litigation Trust Committee to assume or accept any such liability, obligation or duty. Any successor Trustee may accept and rely upon any accounting made by or on behalf of any predecessor Trustee hereunder, and any statement or representation made as to the assets comprising the Trust Property or as to any other fact bearing upon the prior administration of the Trust, so long as it has a good faith basis to do so. A Trustee shall not be liable for having accepted and relied in good faith upon any such accounting, statement or representation if it is later proved to be incomplete, inaccurate or untrue. A Trustee or successor Trustee shall not be liable for any act or omission of any predecessor Trustee, nor have a duty to enforce any claims against any predecessor Trustee on account of any such act or omission, unless directed to do so by the Litigation Trust Committee.

7.5 Indemnity. The Trustee, the members of the Litigation Trust Committee (other than with respect to expenses of counsel for the individual members) and each of their respective agents, employees, officers, directors, professionals, attorneys, accountants, advisors, representatives and principals (collectively, the “Indemnified Parties”) shall be indemnified and held harmless by the Trust, to the fullest extent permitted by law, solely from the Trust Property for any losses, claims, damages, liabilities and expenses, including, without limitation, reasonable attorneys’ fees, disbursements and related expenses which the Indemnified Parties may incur or to which the Indemnified Parties may become subject in connection with any action, suit, proceeding or investigation brought or threatened against one or more of the Indemnified Parties on account of the acts or omissions of an Indemnified Party solely in its capacity as such; provided, however, that the Trust shall not be liable to indemnify any Indemnified Party for any act or omission constituting bad faith, fraud or willful misconduct by such Indemnified Party. Notwithstanding any provision herein to the contrary, the Indemnified Parties shall be entitled to obtain advances from the Trust to cover their reasonable expenses of defending themselves in any action brought against them as a result of the acts or omissions, actual or alleged, of an Indemnified Party in its capacity as such; provided, however, that the Indemnified Parties receiving such advances shall repay the amounts so advanced to the Trust upon the entry of a Final Order finding that such Indemnified Parties were not entitled to any indemnity under the provisions of this Section 7.5. The foregoing indemnity in respect of any Indemnified Party shall survive the termination of such Indemnified Party from the capacity for which it is indemnified.

7.6 Allocation of Fees and Expenses in Suits Against the Trustee. Notwithstanding the foregoing, in any action, suit, or proceeding instituted by any LT Beneficiary or any member of the Litigation Trust Committee against the Trust or the Trustee solely in its capacity as such, on account of any act or omission of the Trust or the Trustee, the prevailing party’s reasonable attorneys’ fees, disbursements and related expenses shall be paid by the opposing party.

7.7 Compensation and Expenses. The Trustee shall receive fair and reasonable compensation for its services in accordance with the compensation schedule attached hereto as Annex C or as otherwise agreed from time to time with the Litigation Trust Committee. The Trustee shall be entitled to reimburse itself and the Litigation Trust professionals from the Trust Property on a monthly basis for all reasonable out-of-pocket expenses, actually incurred by it in the performance of its duties in accordance with this Agreement, and, when due, professional fees in accordance with the terms of such professionals' retention.

ARTICLE VIII **SUCCESSOR TRUSTEES**

8.1 Resignation. The Trustee may resign from the Trust by giving at least 30 days prior written notice thereof to each member of the Litigation Trust Committee. Such resignation shall become effective on the later to occur of (a) the date specified in such written notice or (b) the effective date of the appointment of a successor Trustee in accordance with Section 8.4 of this Agreement and such successor's acceptance of such appointment in accordance with Section 8.5 of this Agreement.

8.2 Removal. The Trustee may be removed, with or without cause, by the Litigation Trust Committee. Such removal shall become effective on the date specified in such action by the Litigation Trust Committee.

8.3 Effect of Resignation or Removal. The resignation, removal, incompetency, bankruptcy or insolvency of the Trustee shall not operate to terminate the Trust or to revoke any existing agency created pursuant to the terms of this Agreement, the Plans or the Confirmation Orders or invalidate any action theretofore taken by the Trustee. All fees and expenses incurred by the Trustee prior to the resignation, incompetency or removal of the Trustee shall be paid from the Trust Property, unless such fees and expenses are disputed by (a) the Litigation Trust Committee or (b) the successor Trustee, in which case the Bankruptcy Court shall resolve the dispute and any disputed fees and expenses of the predecessor Trustee that are subsequently allowed by the Bankruptcy Court shall be paid from the Trust Property. In the event of the resignation or removal of the Trustee, such Trustee shall: (i) promptly execute and deliver such documents, instruments and other writings as may be reasonably requested by the successor Trustee or directed by the Bankruptcy Court to effect the termination of such Trustee's capacity under this Agreement; (ii) promptly deliver to the successor Trustee all documents, instruments, records and other writings related to the Trust as may be in the possession of such Trustee; provided that such Trustee may retain one copy of each of such documents for its purposes, subject to the terms of any joint prosecution and common interest agreement to which the Trustee is a party; and (iii) otherwise assist and cooperate in effecting the assumption of its obligations and functions by such successor Trustee.

8.4 Appointment of Successor. In the event of the resignation, removal, incompetency, bankruptcy or insolvency of the Trustee, a vacancy shall be deemed to exist and a successor shall be appointed by the Litigation Trust Committee. In the event that a successor Trustee is not appointed within 30 days after the date of such vacancy, the Bankruptcy Court,

upon its own motion or the motion of a LT Beneficiary or member of the Litigation Trust Committee, shall appoint a successor Trustee.

8.5 Acceptance of Appointment by Successor Trustee. Any successor Trustee appointed hereunder shall execute an instrument accepting its appointment and shall deliver one counterpart thereof to the Bankruptcy Court for filing and, in case of the Trustee's resignation, to the resigning Trustee. Thereupon, such successor Trustee shall, without any further act, become vested with all the liabilities, duties, powers, rights, title, discretion and privileges of its predecessor in the Trust with like effect as if originally named Trustee and shall be deemed appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code. The resigning or removed Trustee shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder and shall, as directed by the Bankruptcy Court or reasonably requested by such successor Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Trustee upon the Trust herein expressed, all the liabilities, duties, powers, rights, title, discretion and privileges of such resigning or removed Trustee.

ARTICLE IX

MISCELLANEOUS PROVISIONS

9.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York (without reference to conflicts of law).

9.2 Jurisdiction. Subject to the proviso below, the parties agree that the Bankruptcy Court shall have exclusive jurisdiction over the Trust and the Trustee, including, without limitation, the administration and activities of the Trust and the Trustee; provided, however, that notwithstanding the foregoing, the Trustee shall have power and authority to bring any action in any court of competent jurisdiction to prosecute any Insider Causes of Action assigned to the Trust.

9.3 Severability. In the event any provision of this Agreement or the application thereof to any person or circumstances shall be determined by Final Order to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to persons or circumstances or in jurisdictions other than those as to or in which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

9.4 Notices. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered personally or by telex, facsimile or other telegraphic means, sent by nationally recognized overnight delivery service or mailed by first-class mail:

(i) if to the Trustee, to:

INSERT

(ii) if to a member of the Litigation Trust Committee, to the address set forth on Annex A or Annex B, as applicable, or such other

address as may be provided to the Trustee by such member of the Litigation Trust Committee.

- (iii) if to any LT Beneficiary, to the last known address of such LT Beneficiary according to the Trustee's records; and
- (iv) if to the Debtors, to:

David R. Seligman, P.C.
KIRKLAND & ELLIS LLP
300 North LaSalle Street
Chicago, Illinois 60654
Tel: 312.862.2000
Fax: 312.862.2200

9.5 Headings. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

9.6 Plans. The terms of this Agreement are intended to supplement the terms provided by the Plans and the Confirmation Orders. To the extent that the terms of this Agreement are inconsistent with the terms set forth in the Plans, then the terms of this Agreement shall govern. To the extent that the terms of this Agreement are inconsistent with the terms set forth in the Confirmation Orders, then the terms of the Confirmation Orders shall govern.

9.7 Cooperation. The Debtors shall turn over or otherwise make available to the Trustee at no cost to the Trust or the Trustee, all books and records reasonably required by the Trustee to carry out its duties hereunder, and agree to otherwise reasonably cooperate with the Trustee in carrying out its duties hereunder.

9.8 Entire Agreement. This Agreement and the Annexes attached hereto contain the entire agreement between the parties and supersede all prior and contemporaneous agreements or understandings between the parties with respect to the subject matter hereof.

9.9 Amendment. This Agreement may be amended by (a) order of the Bankruptcy Court or (b) approval by the Trustee and the Litigation Trust Committee; provided, however that Bankruptcy Court approval shall be required for any changes or amendments to this Agreement that are inconsistent with the terms of the Plans or the Confirmation Orders.

9.10 Meanings of Other Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, words importing the singular number shall include the plural number and vice versa and words importing persons shall include firms, associations, corporations and other entities. All references herein to Articles, Sections and other subdivisions, unless referring specifically to the Plans or provisions of the Bankruptcy Code, the Bankruptcy Rules, or other law, statute or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement, and the words herein and words of similar import refer to this Agreement as a whole

and not to any particular Article, Section or subdivision of this Agreement. The term “including” shall mean “including, without limitation.”

9.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. A facsimile signature of any party shall be considered to have the same binding legal effect as an original signature.

Remainder of Page Blank — Signature Page Follows

IN WITNESS WHEREOF, the parties hereto have executed this Agreement or caused this Agreement to be duly executed by their respective officers, representatives or agents, effective as of the date first above written.

Litigation Trustee

_____, as Trustee

By: _____

Name:

Title:

LandCo Debtors

TROPICANA LAS VEGAS HOLDINGS, LLC

By: _____

Name:

Title:

TROPICANA LAS VEGAS RESORT AND
CASINO, LLC

By: _____

Name:

Title:

HOTEL RAMADA OF NEVADA
CORPORATION

By: _____

Name:

Title:

ADAMAR OF NEVADA CORPORATION

By: _____

Name:

Title:

TROPICANA REAL ESTATE COMPANY,
LLC

By: _____

Name:

Title:

TROPICANA DEVELOPMENT COMPANY,
LLC

By: _____

Name:

Title:

TROPICANA ENTERPRISES

By: _____

Name:

Title:

OpCo Debtors

TROPICANA ENTERTAINMENT, LLC

By: _____

Name:

Title:

TROPICANA ENTERTAINMENT
INTERMEDIATE HOLDINGS, LLC

By: _____

Name:

Title:

ARGOSY OF LOUISIANA, INC.

By: _____

Name:

Title:

JAZZ ENTERPRISES, INC.

By: _____

Name:

Title:

CENTROPLEX CENTRE CONVENTION
HOTEL, L.L.C.

By: _____

Name:

Title:

CATFISH QUEEN PARTNERSHIP IN
COMMENDAM

By: _____

Name:

Title:

CP BATON ROUGE CASINO, L.L.C.

By: _____

Name:

Title:

TAHOE HORIZON, LLC

By: _____

Name:

Title:

ST. LOUIS RIVERBOAT ENTERTAINMENT,
INC.

By: _____

Name:

Title:

AZTAR CORPORATION

By: _____

Name:

Title:

COLUMBIA PROPERTIES TAHOE LLC

By: _____

Name:

Title:

COLUMBIA PROPERTIES LAUGHLIN, LLC

By: _____

Name:

Title:

TROPICANA FINANCE CORP.

By: _____

Name:

Title:

AZTAR MISSOURI GAMING
CORPORATION

By: _____

Name:

Title:

AZTAR INDIANA GAMING CORPORATION

By: _____

Name:

Title:

RAMADA NEW JERSEY HOLDINGS
CORPORATION

By: _____

Name:

Title:

AZTAR DEVELOPMENT CORPORATION

By: _____

Name:

Title:

TROPICANA EXPRESS, INC.

By: _____

Name:

Title:

AZTAR RIVERBOAT HOLDING COMPANY,
LLC

By: _____

Name:

Title:

ATLANTIC-DEAUVILLE, INC.

By: _____

Name:

Title:

RAMADA NEW JERSEY, INC.

By: _____

Name:

Title:

AZTAR INDIANA GAMING COMPANY,
LLC

By: _____

Name:

Title:

ADAMAR GARAGE CORPORATION

By: _____

Name:

Title:

JMBS CASINO LLC

By: _____

Name:

Title:

Signature page for Litigation Trust Agreement

COLUMBIA PROPERTIES VICKSBURG,
LLC

By: _____

Name:

Title:

CP LAUGHLIN REALTY, LLC

By: _____

Name:

Title:

Annex A
OpCo Litigation Trust Subcommittee Members

1. Voting members to be appointed by the OpCo Lenders:
 - (a) George Schulte
 - (b) Sung Cho
 - (c) Steve Mongillo

2. Non-voting member to be appointed by the Creditors Committee:
 - (a) Scott M. Tillman

Annex B
LandCo Litigation Trust Subcommittee Members

1. Voting members to be appointed by the LandCo Agent at the direction of the Required LandCo Lenders:
 - (a) Michael Bohannon
 - (b) Andrew Lapham
2. Non-voting member to be appointed by the Creditors Committee:
 - (a) Scott M. Tillman

Annex C
Trustee's Compensation

Fees in connection with the Trustee's engagement will be on terms to be negotiated with such Trustee, and are expected to consist of a combination of some or each of the following: (a) a quarterly retainer; (b) hourly fees for services rendered; and (c) a percentage of the net amount distributed to or on behalf of LT Beneficiaries on each Distribution Date.

The Trustee is not providing any assurance regarding the outcome of its work.

In addition to the fees outlined above, the Trustee will charge for reasonable out-of-pocket expenses that are incurred on the Trust's behalf during its services as Trustee, including, but not limited to, counsel fees, airfare, meals, hotel accommodations, telephone, industry research, duplicating and printing, etc. Further, if the Trustee and/or any of its employees are required to testify or provide evidence at or in connection with any judicial or administrative proceeding relating to its services as Trustee, the Trustee will be compensated by the Trust at its regular hourly rates and reimbursed for reasonable out of pocket expenses (including counsel fees) with respect thereto. Invoices for fees and expenses incurred in connection with services as Trustee will be billed monthly or quarterly, and are due upon receipt; provided, however, that the fees and expenses of the Trustee are subject to the review and final approval of the Litigation Trust Committee.

The Trustee shall not be required to seek or obtain approval of its compensation by the Bankruptcy Court.

Annex D
 Holders of Beneficial Interests

Exhibit A-2

Redline Version

TROPICANA LITIGATION TRUST AGREEMENT

TROPICANA LITIGATION TRUST AGREEMENT, dated as of _____, 2009 (this "Agreement"), by and among TROPICANA ENTERTAINMENT, LLC, TROPICANA LAS VEGAS HOLDINGS, LLC and each of their subsidiaries party hereto, in their capacities as debtors and debtors in possession and on behalf of themselves and their respective chapter 11 estates (each a "Debtor" and, collectively, the "Debtors"), as settlors, and _____, as trustee of the Trust referred to herein (in such capacity, the "Trustee"). Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the First Amended Joint Plan of Reorganization of Tropicana Entertainment, LLC and Certain of Its Debtor Affiliates dated _____, 2009 (the "OpCo Plan") and the First Amended Joint Plan of Reorganization of Tropicana Las Vegas Holdings, LLC and certain of Its Debtor Affiliates dated _____, 2009 (the "LandCo Plan") and together with the OpCo Plan, sometimes referred to herein as the "Plans") as applicable depending upon the context.

Background

A. On May 5, 2008, each of the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the Bankruptcy Court;

B. On or about _____, 2009, the Bankruptcy Court entered an order confirming the OpCo Plan; and on or about _____, ~~2009~~ 2009 (the "OpCo Confirmation Order"), the Bankruptcy Court entered an order confirming the LandCo Plan (the "LandCo Confirmation Order" and, collectively with the OpCo Confirmation Order, the "Confirmation Orders");

C. The Plans provide that, on the Trust Effective Date (as defined below), the Debtors shall grant, assign, transfer, convey and deliver all of their right, title, and interest in and to the Insider Causes of Action to the Tropicana Litigation Trust (also sometimes referred to herein as the "Trust") on behalf, and for the benefit, of the Holders of Allowed Class 4 Claims, Allowed Class 5 Claims, and Allowed Class 6 Claims under the OpCo Plan and each of their respective successors, assigns and heirs (the "OpCo Holders") and the Holders of Allowed Class 4 Claims, Allowed Class 5 Claims, and Allowed Class 6 Claims under the LandCo Plan and each of their respective successors, assigns and heirs (the "LandCo Holders" and, together with the OpCo Holders, ~~and the Debtors solely to the extent set forth in Sections 1.3(c), 4.3(a), and 5.1 below,~~ the "LT Beneficiaries") solely for distribution to or on behalf of the LT Beneficiaries in accordance with this Agreement, the Plans and the Confirmation Orders;

D. The Trust is being created pursuant to this Agreement for the purposes of liquidating the Trust Assets and distributing or utilizing the proceeds thereof (the "Trust Proceeds") to or for the benefit of the LT Beneficiaries, as described in Article IV.B.5 of the OpCo Plan and Article IV.G of the LandCo Plan subject to the terms hereof; and

E. The Trustee shall have all powers necessary to implement the provisions of this Agreement and administer the Trust, including, without limitation, the power to: (i) prosecute for the benefit of the LT Beneficiaries any Insider Causes of Action that may from time to time be held by the Trust, including Insider Causes of Actions of the New Jersey Entities that may be

added to the Trust subsequent to its creation; (ii) preserve, maintain and liquidate the Trust Assets; (iii) distribute to or utilize the Trust Proceeds for the benefit of the LT Beneficiaries; (iv) coordinate with the Reorganized OpCo Debtors and the Liquidating LandCo Debtors to object to and reconcile disputed Class 4, §5.6, and §7 Claims under the OpCo Plan and disputed Class 4 and 6 Claims under the LandCo Plan; and (v) otherwise perform the functions and take the actions provided for or permitted in the Plans, this Agreement or in any other agreement executed pursuant to the Plans, in each case subject to the provisions of Article VI of this Agreement.

Agreement

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the Debtors and the Trustee agree as follows:

ARTICLE I DECLARATION OF TRUST

1.1 Creation of Trust. The Debtors and the Trustee, pursuant to the Plans and the Confirmation Orders, and in accordance with the applicable provisions of chapter 11 of the Bankruptcy Code, hereby constitute and create the Trust, which shall bear the name “Tropicana Litigation Trust.” In connection with the exercise of the Trustee’s power hereunder, the Trustee may use this name or such variation thereof as the Trustee sees fit.

1.2 Purpose of Trust. The purpose of this Agreement is to implement the Confirmation Orders, Article IV.B.5 of the OpCo Plan, and Article IV.G of the LandCo Plan on behalf, and for the benefit, of the LT Beneficiaries, and to serve as a mechanism for liquidating and converting to cash the Trust Assets and distributing the Trust Proceeds to or utilizing the Trust Proceeds for the benefit of the LT Beneficiaries in accordance with this Agreement, the Plans and the Confirmation Orders.

1.3 Transfer of Trust Assets.

(a) In partial satisfaction (in addition to any other distributions provided for under the Plans) of Allowed Class 4 Claims, Allowed Class 5 Claims, and Allowed Class 6 Claims under the OpCo Plan and Allowed Class 4 Claims, Allowed Class 5 Claims, and Allowed Class 6 Claims under the LandCo Plan, the Debtors hereby transfer as of the Trust Effective Date, for the sole benefit of the LT Beneficiaries, pursuant to sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code and in accordance with the Plans and the Confirmation Orders, the Trust Assets to the Trust, free and clear of any and all liens, claims, encumbrances and interests (legal, beneficial or otherwise) of all other entities to the maximum extent contemplated by and permissible under section 1141(c) of the Bankruptcy Code. Nothing in this Agreement is intended to, or shall be construed to, effect a release, extinguishment or compromise of any Insider Cause of Action transferred to the Trust pursuant to this Agreement. For the avoidance of doubt, the term “Trust Assets” includes all Insider Causes of Action of the Debtors (and the New Jersey Entities, as applicable) that were not divested or released prior to the Trust Effective Date. The Trust Assets, which include the Trust Proceeds and all other property held from time to time by the Trust under this Agreement and any earnings, including

without limitation interest, on any of the foregoing (collectively, the “Trust Property”), are to be held and applied by the Trustee in accordance with the terms hereof for the benefit of the LT Beneficiaries, and for no other party, subject to the further covenants, conditions and terms hereinafter set forth.

(b) Solely to the extent that Bankruptcy Court rules on or prior to the Confirmation Hearing that any Insider Cause of Action (a “Retained Action”) cannot be transferred to the Trust because of a restriction on transferability under applicable nonbankruptcy law that is not superseded by section 1123 or any other provision of the Bankruptcy Code, such Retained Action shall be retained by the applicable Debtors and Estates. The proceeds of any such Retained Action shall be distributed to the Trust. The Trustee may commence an action in a court of competent jurisdiction to resolve any dispute regarding the proper allocation of the proceeds of any Retained Action. To the extent necessary or appropriate, the Trustee may be designated as a representative of one or more of the Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to enforce or pursue any Retained Action that remains property of the Estates after the Trust Effective Date.

(c) For all federal, state and local income tax purposes:

(i) ~~Each~~If the Effective Date of the OpCo Plan (as defined therein, the “OpCo Effective Date”) is on the same date as the Trust Effective Date, each OpCo Holder shall be treated as transferring its Allowed Class 4 Claim(s), Allowed Class 5 Claim(s), and Allowed Class 6 Claim(s) to the Debtors in exchange for the Holder’s share of the “OpCo Portion” (as defined in Section 4.3(a) of this Agreement) of the Trust Assets, in addition to other distributions to which the Holder is entitled under the OpCo Plan, and then as transferring the Holder’s share of the OpCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder’s share of the OpCo Portion of the Trust Proceeds in accordance with the terms of Section 4.3(a) of this Agreement (also sometimes referred to herein as “OpCo Beneficial Interests”); ~~and~~

(ii) If the Trust Effective Date occurs before the OpCo Effective Date, the OpCo Debtors shall be treated as transferring their Insider Causes of Action (subject to liabilities) to the Trust in exchange for their pro rata share of the OpCo Beneficial Interests. Upon the OpCo Effective Date, the Trustee shall be treated as distributing to the OpCo Debtors their pro rata share of the OpCo Portion of the Trust Assets (including liabilities) in satisfaction of their OpCo Beneficial Interests. Immediately thereafter, each OpCo Holder shall be treated as transferring its Allowed Class 4 Claim(s), Allowed Class 5 Claim(s), and Allowed Class 6 Claim(s) to the OpCo Debtors in exchange for the Holder’s share of the OpCo Portion of the Trust Assets, in addition to other distributions to which the Holder is entitled under the OpCo Plan, and then as transferring the Holder’s share of the OpCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder’s share of the OpCo Beneficial Interests;

(iii) ~~(ii) Each~~If the Effective Date of the LandCo Plan (as defined therein, the “LandCo Effective Date”) is on the same date as the Trust Effective

Date, each LandCo Holder shall be treated as transferring its Allowed Class 4 Claim(s), Allowed Class 5 Claim(s), and Allowed Class 6 Claim(s) to the Debtors in exchange for the Holder's share of the "LandCo Portion" (as defined in Section 4.3(a) of this Agreement) of the Trust Assets, in addition to other distributions to which the Holder is entitled under the LandCo Plan, and then as transferring the Holder's share of the LandCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder's share of the LandCo Portion of the Trust Proceeds in accordance with the terms of Section 4.3(a) of this Agreement (also sometimes referred to herein as "LandCo Beneficial Interests"); and, collectively with OpCo Beneficial Interests, the "Beneficial Interests"); and

(iv) If the Trust Effective Date occurs before the LandCo Effective Date, the LandCo Debtors shall be treated as transferring their Insider Causes of Action (subject to liabilities) to the Trust in exchange for their pro rata share of the LandCo Beneficial Interests. Upon the LandCo Effective Date, the Trustee shall be treated as distributing to the LandCo Debtors their pro rata share of the LandCo Portion of the Trust Assets (including liabilities) in satisfaction of their LandCo Beneficial Interests. Immediately thereafter, each LandCo Holder shall be treated as transferring its Allowed Class 4 Claim(s), Allowed Class 5 Claim(s), and Allowed Class 6 Claim(s) to the LandCo Debtors in exchange for the Holder's share of the LandCo Portion of the Trust Assets, in addition to other distributions to which the Holder is entitled under the LandCo Plan, and then as transferring the Holder's share of the LandCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder's share of the LandCo Beneficial Interests.

(d) The Debtors, the Trustee and the LT Beneficiaries shall each value the Trust Assets and liabilities consistently for federal and other income tax purposes. After the Trust Effective Date, the Trustee, in reliance upon such professionals as the Trustee may retain, shall make a good faith valuation of the Trust Assets no later than 180 days following the Trust Effective Date. Such valuation shall be made available from time to time, to the extent necessary or appropriate as reasonably determined by the Trustee in reliance on its professionals (which may include posting such valuation on a website established by the Trust), and used consistently by all parties (including, without limitation, the Debtors, the Trustee and the LT Beneficiaries) for federal and other income tax purposes.

1.4 Liquidation of Trust Assets. The Trustee shall, in an expeditious but orderly manner and subject to the other provisions of the Plans and this Agreement, liquidate and convert to cash the Trust Assets, make timely distributions in accordance with the terms hereof and not unduly prolong the existence of the Trust. The Trustee shall exercise reasonable business judgment and liquidate the Trust Assets to maximize net recoveries; provided that the Trustee shall be entitled to take into consideration the risks, timing and costs of potential actions in making determinations as to the maximization of recoveries. Such liquidations may be accomplished through the prosecution, compromise and settlement, abandonment or dismissal of any or all Insider Causes of Action or otherwise, or through the sale or other disposition of the Trust Property (in whole or in combination, and including the sale of any Insider Causes of Action). Pursuant to an agreed-upon budget in accordance with Section 4.5(b) of this

Agreement, the Trustee may incur any reasonable and necessary expenses in connection with the liquidation and conversion of the Trust Assets into cash.

1.5 Appointment and Acceptance of Trustee. The Trustee shall be deemed to be appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code. The Trustee accepts the Trust created by this Agreement and the grant, assignment, transfer, conveyance and delivery to the Trustee, on behalf, and for the benefit, of the LT Beneficiaries, by the Debtors of all of their respective right, title and interest in the Trust Assets, upon and subject to the terms and conditions set forth herein, in the Plans and in the Confirmation Orders.

1.6 No Reversion to Debtors. ~~In~~Except as expressly provided herein or as provided in the Confirmation Orders, in no event shall any part of the Trust Property revert to or be distributed to any of the Debtors.

1.7 Incidents of Ownership. The LT Beneficiaries shall be the sole beneficiaries of the Trust, the Trust Assets and the Trust Property, and the Trustee shall retain only such incidents of ownership as are necessary to undertake the actions and transactions authorized herein, in the Plans and in the Confirmation Orders, including, but not limited to, those powers set forth in Article VI of this Agreement.

ARTICLE II

LT BENEFICIARIES

2.1 Conflicting Claims. If any conflicting claims or demands are made or asserted with respect to a Beneficial Interest, the Trustee shall be entitled, at its sole election, to refuse to comply with any such conflicting claims or demands. In so refusing, the Trustee may elect to make no payment or distribution with respect to the Beneficial Interest represented by the claims or demands involved, or any part thereof, and the Trustee shall refer such conflicting claims or demands to the Bankruptcy Court, which shall have exclusive jurisdiction over resolution of such conflicting claims or demands. In so doing, the Trustee shall not be or become liable to any party for its refusal to comply with any of such conflicting claims or demands. The Trustee shall be entitled to refuse to act until either (a) the rights of the adverse claimants have been adjudicated by a Final Order or (b) all differences have been resolved by a written agreement among all of such parties and the Trustee, which agreement shall include a complete release of the Trust and the Trustee (the occurrence of either (a) or (b) being referred to as a “Dispute Resolution” in this Section 2.1). Until a Dispute Resolution is reached with respect to such conflicting claims or demands, the Trustee shall hold in a segregated interest-bearing account with a United States financial institution any payments or distributions from the Trust to be made with respect to the Beneficial Interest at issue. Promptly after a Dispute Resolution is reached, the Trustee shall transfer the payments and distributions, if any, held in the segregated account, together with any interest and income generated thereon, in accordance with the terms of such Dispute Resolution.

2.2 Rights of LT Beneficiaries. Each LT Beneficiary shall be entitled to participate in the rights and benefits due to an LT Beneficiary hereunder according to the terms of its Beneficial Interest. Each LT Beneficiary shall take and hold the same, subject to all the terms and conditions of this Agreement and the applicable Plan and Confirmation Order. The interest

of an LT Beneficiary is hereby declared and shall be in all respects personal property. Except as expressly provided hereunder, an LT Beneficiary shall have no title to, right to, possession of, management of or control of the Trust or the Trust Property.

2.3 Interest Beneficial Only. The ownership of a Beneficial Interest in the Trust shall not entitle any LT Beneficiary to any title in or to the Trust Property or to any right to call for a partition or division of such assets or to require an accounting, except as specifically provided herein.

2.4 Evidence of Beneficial Interest. Ownership of a Beneficial Interest in the Trust shall not be evidenced by any certificate, security or receipt or in any other form or manner whatsoever, except as maintained on the books and records of the Trust by the Trustee (or any agent appointed by the Trustee for purposes of maintaining a record of the LT Beneficiaries and their respective Beneficial Interests in the Trust). The Trustee shall, upon written request of a holder of a Beneficial Interest, provide reasonably adequate documentary evidence of such holder's Beneficial Interest, as indicated in the books and records of the Trust. The expense of providing such documentation shall be borne by the requesting LT Beneficiary.

2.5 Transfers of Beneficial Interests. The Beneficial Interests in the Trust have not been registered pursuant to the Securities Act of 1933, as amended, or any state securities law. If the Beneficial Interests constitute "securities," the parties hereto intend that the exemption provisions of section 1145 of the Bankruptcy Code shall apply to the Beneficial Interests. The Beneficial Interests shall not be capable of being, and shall not be, transferred, assigned, pledged or hypothecated, in whole or in part ~~except that each LT Beneficiary may transfer its beneficial interests to an affiliate of such LT Beneficiary.~~ Any transfer, assignment, pledge or hypothecation of a Beneficial Interest or any part thereof in violation of this Section 2.5 shall be void *ab initio*.

2.6 Limited Liability. No provision of this Agreement, the Plans or the Confirmation Orders, and no mere enumeration herein of the rights or privileges of any Beneficial Interest holder, shall give rise to any liability of such Beneficial Interest holder solely in its capacity as such, whether such liability is asserted by the Debtors, by creditors or employees of the Debtors, or by any other Person. Beneficial Interest holders are deemed to receive the Trust Property in accordance with the provisions of this Agreement, the Plans and the Confirmation Orders in exchange for their Allowed Class 4 Claims, Allowed Class 5 Claims, and Allowed Class 6 Claims under the OpCo Plan and their Allowed Class 4 Claims, Allowed Class 5 Claims, and Allowed Class 6 Claims under the LandCo Plan, as applicable, without further obligation or liability of any kind, but subject to the provisions of this Agreement.

ARTICLE III

DURATION AND TERMINATION OF TRUST

3.1 Duration. The Trust shall become effective upon the first to occur of the OpCo Effective Date and the LandCo Effective Date (such first Effective Date being the "Trust Effective Date") and shall remain and continue in full force and effect until terminated as provided herein. The Trust shall terminate upon the occurrence of the earlier of (a) the full liquidation, administration and distribution of the Trust Property in accordance with the Plans,

the Confirmation Orders and this Agreement and the full performance of all other duties and functions of the Trustee set forth in the Plans, the Confirmation Orders and this Agreement or (b) the fifth anniversary of the Trust Effective Date, subject to one or more finite extensions, which must be approved by the Bankruptcy Court pursuant to the terms set forth in the Plans within six months prior to the then-current termination date and provided that the Trustee receives an opinion of counsel or a favorable ruling from the Internal Revenue Service to the effect that any such extension would not adversely affect the status of the Trust as a grantor trust for federal income tax purposes. Notwithstanding anything to the contrary in this Agreement, in no event shall the Trustee unduly prolong the duration of the Trust, and the Trustee shall, in the exercise of its reasonable business judgment and in the interests of the LT Beneficiaries, at all times endeavor to (i) liquidate the Trust Property to maximize net recoveries and (ii) otherwise terminate the Trust as soon as practicable in accordance with this Agreement.

3.2 Continuance of Trust for Winding Up. After the termination of the Trust and solely for the purpose of liquidating and winding up the affairs of the Trust, the Trustee shall continue to act as such until its duties have been fully performed. Upon distribution of all the Trust Property, the Trustee shall retain the books, records and files that shall have been delivered to or created by the Trustee. At the Trustee's discretion, all of such records and documents may be destroyed at any time following the date that is six years after the final distribution of Trust Property (unless such records and documents are necessary to fulfill the Trustee's obligations pursuant to Section 4.8(a) and Article VI of this Agreement) subject to the terms of any joint prosecution and common interests agreement(s) to which the Trustee may be a party. Except as otherwise specifically provided herein, upon the final distribution of Trust Property, the Trustee shall be deemed discharged and have no further duties or obligations hereunder, except to account to the LT Beneficiaries as provided in Section 4.5 of this Agreement and as may be imposed on the Trustee by virtue of Article VI of this Agreement, and the Trust will be deemed to have been dissolved.

ARTICLE IV ADMINISTRATION OF TRUST

4.1 Litigation Trust Loan. The Reorganized OpCo Corporation (the "Lender") shall provide a loan to the Trust (the "Loan") up to an aggregate principal amount of \$300,000 in order to provide the Trust with funds to satisfy the necessary costs and expenses incurred by the Trust in connection with the administration and liquidation of the Trust Property. The Loan shall be evidenced by an agreement (the "Loan Agreement") which shall contain the terms and conditions described in this Section 4.1, including a schedule evidencing the amounts of the draws made on the Loan, and which shall be satisfactory in form and substance to the Litigation Trust Committee.

(a) Commitment. The Trustee may request draws (a "Draw") on the Loan from time to time to pay costs and expenses incurred in arrears, up to an aggregate principal amount of \$300,000. The Loan will not be a revolving credit facility; accordingly, Trust Property applied to amounts outstanding under the Loan will not increase the availability of borrowing thereunder.

(b) Making of Draws; Notice. Whenever the Trustee desires to make a Draw, the Trustee shall give to Lender and the Litigation Trust Committee reasonable prior notice (which need not be in writing) of the amount and date on which such Draw is to be made.

(c) Interest. Interest shall accrue on a daily basis on the outstanding principal balance at a rate of ~~_____ and 00/100~~ten percent (~~____.00~~10%) per annum. Any accrued and unpaid interest on each anniversary shall be added to principal and thereafter bear interest as provided in this Section 4.1(c).

(d) Payments. The Trustee may, at its option, prepay all or any part of the accrued interest and principal of the outstanding principal balance from time to time, without premium or penalty. All payments made by the Trustee shall be applied first, to unpaid accrued interest, and second, to principal.

(e) Priority. The Loan will be a senior loan with priority over the rights of the LT Beneficiaries to the Trust Property. The Trustee may not distribute Trust Property to the LT Beneficiaries until the Loan is paid in full and terminated.

4.2 Payment of Claims, Expenses and Liabilities. Subject to the budget agreed upon by the Litigation Trust Committee in accordance with Section 4.5(b) of this Agreement, the Trustee shall expend the cash of the Trust: (a) to pay reasonable administrative expenses of the Trust that are incurred (including, but not limited to, any taxes imposed on the Trust or professional fees and expenses in connection with the administration and liquidation of the Trust Property and preservation of books and records as provided in Section 3.2 of this Agreement); (b) to satisfy the Loan and other obligations or other liabilities incurred or assumed by the Trust (or to which the Trust Property is otherwise subject) in accordance with the Loan Agreement, the Plans, the Confirmation Orders or this Agreement (it being understood that the Trust has not assumed any obligations or liabilities of the Debtors), including fees and costs incurred in connection with the protection, preservation, liquidation and distribution of the Trust Assets and Trust Property, and reasonable, documented out-of-pocket expenses of the Litigation Trust Committee members (other than fees and expenses of counsel for the individual members (“LTC Reimbursable Expenses”)), which LTC Reimbursable Expenses shall be paid within ten (10) days of receipt by the Trustee of a request for reimbursement from any Litigation Trust Committee member, and the costs of investigating, prosecuting and resolving the Insider Causes of Action; and (c) to satisfy any other obligations of the Trust expressly set forth in the Plans, including the LT Beneficiaries.

4.3 Distributions.

(a) ~~Generally and Litigation Trust Reserve.~~ The Litigation Trust Proceeds shall be allocated as between the OpCo Holders in the aggregate (referred to herein as the “OpCo Portion”), on the one hand, and the LandCo Holders in the aggregate (referred to herein as the “LandCo Portion”), on the other hand, ~~as agreed by all of the OpCo Litigation Trust Subcommittee and the LandCo Litigation Trust Subcommittee, or their assignees; provided that if they are unable to make such determination, the Trustee shall petition a court of competent jurisdiction to determine the OpCo Portion and the LandCo Portion~~ on a pro rata basis determined by reference to the relative amounts of the OpCo Credit Facility Deficiency Claim

and the LandCo Credit Facility Deficiency Claim. After payment in full and termination of the Loan (the “Loan Termination Date”), Trust Property Available for Distribution (as defined below) shall be distributed to the LT Beneficiaries as follows:

(i) the OpCo Portion of the Trust Property Available for Distribution (as defined below) shall be divided into the OpCo Lenders Litigation Trust Proceeds and the Unsecured Creditors Litigation Trust Proceeds. The Unsecured Creditors Litigation Trust Proceeds shall be distributed Pro Rata among the Holders of Allowed Class 4 Claims and Allowed Class 5 Claims under the OpCo Plans. The OpCo Lenders Litigation Trust Proceeds shall be distributed Pro Rata among the Holders of Allowed Class 6 Claims; and

(ii) the LandCo Portion of The Trust Property Available for Distribution shall be distributed to the LandCo Holders on a Pro Rata basis;

~~provided, however, that if either the OpCo Plan or the LandCo Plan has not been confirmed as of the Loan Termination Date, then the Trustee shall retain in the Litigation Trust Reserve any Trust Proceeds to be distributed to the Holders of Allowed Claims under such unconfirmed Plan until it is confirmed and becomes effective, providing for distributions from the Trust. In the event that either the OpCo Plan or the LandCo Plan is confirmed but does not provide for a distribution from the Trust for certain Allowed Claims thereunder upon the terms and conditions set for in such Plan, then any such amounts in the Litigation Trust Reserve will be distributed to the other LT Beneficiaries as provided in this Section 4.3(a).~~

provided, however, that, in accordance with the terms of the Confirmation Orders, (i) if the OpCo Effective Date has not occurred as of the Loan Termination Date, then the Trustee shall distribute the OpCo Portion to the OpCo Debtors to be distributed as set forth in the Confirmation Orders, and (ii) if the LandCo Effective Date has not occurred as of the Loan Termination Date, then the Trustee shall distribute the LandCo Portion to the Liquidating LandCo Debtors to be distributed as set forth in the Confirmation Orders.

(b) Timing and Amount of Distributions. The Trustee shall make distributions of the Trust Property Available for Distribution (as defined below) on each Quarterly Distribution Date (as defined below) and on such additional dates that the Trustee determines are appropriate from time to time (each Quarterly Distribution Date and any such additional date, a “Distribution Date”); provided, however, that the Trustee shall be entitled to defer any such distribution to the next Quarterly Distribution Date if the Trustee determines that the amount of Trust Property Available for Distribution at such time is insufficient to justify the cost of effecting the distribution. “Quarterly Distribution Date” means the last Business Day of the month following the end of each calendar quarter after the Loan Termination Date; provided, however, that if the Loan Termination Date is less than 30 days prior to the end of a calendar quarter, the first Quarterly Distribution Date will be the last Business Day of the month following the end of the first calendar quarter after the calendar quarter in which the Loan Termination Date occurs. The Trustee shall establish a record date for any distributions of not less than 10 days nor more than 60 days prior to the proposed date of such distribution (the “Record Date”).

(c) Trust Property Available for Distribution. Notwithstanding anything in this Agreement to the contrary, the Trustee shall cause the Trust at all times to retain sufficient funds (the “Expense Reserve”) as the Trustee shall determine are reasonably necessary for the Trust: (i) to meet contingent liabilities and maintain the value of the Trust Assets during liquidation; (ii) to make the payments and satisfy the obligations and liabilities described in Section 4.2 of this Agreement; (iii) to fund any other amounts as required under the Plans and as identified in the Trust budget; and (iv) to fund the fees and expenses of the Trustee, the professionals retained by the Trustee and the Trust (the “Litigation Trust Professionals”), and the LTC Reimbursable Expenses. “Trust Property Available for Distribution” shall be determined by the Trustee in advance of each Quarterly Distribution Date by subtracting the Expense Reserve from the then available Trust Proceeds.

(d) Priority of Distribution of Trust Proceeds. Any Trust Property Available for Distribution shall be applied, (i) first, to payment of the fees of the Trustee; (ii) second, to any liability of the Trust and the Trustee; (iii) third, to administrative fees, costs and expenses of the Trust and Trustee; (iv) fourth, to repayment of any other outstanding amounts due with respect to the Loan; (v) fifth, to any unpaid LTC Reimbursable Expenses; and (vi) sixth, to distributions to LT Beneficiaries pursuant to Section 4.3(a) of this Agreement.

(e) Distribution of Trust Proceeds Upon Termination. Promptly following the termination of the Trust, the Trustee or its agent shall distribute any amounts not yet distributed from the Trust to or on behalf of the LT Beneficiaries in accordance with Section 4.2 of this Agreement, the Plans and the Confirmation Orders.

(f) De Minimis Distributions. No distribution shall be required to be made hereunder to any holder of a Beneficial Interest unless such distribution will amount to at least \$25.00. Any holder of a Beneficial Interest on account of which the amount of cash to be distributed pursuant to any distribution from the Trust is less than \$25.00 shall be deemed to have no claim for such distribution against the Debtors, the Trust, the Trustee or the Trust Property. Subject to Section 4.4 of this Agreement, any cash not distributed pursuant to this Section 4.3(f) shall be the property of the Trust free of any restrictions thereon.

(g) Location and Method for Distributions; Notice of Change of Address; Disbursing Agents. Distributions to Op Co Holders and LandCo Holders shall be made by the Trustee, or such Third Party Disbursing Agent as the Litigation Trust may employ, to or on behalf of the LT Beneficiaries as of the Record Date at the address listed on Annex D hereto or such other address as may be provided to the Trustee or its agent by such LT Beneficiary, within five (5) Business Days after the Distribution Record Date. Each LT Beneficiary shall be responsible for providing the Trustee or its agent with timely written notice of any change in address. The Trustee or its agent is not obligated to make any effort to determine the correct address of any LT Beneficiary. Each Disbursing Agent and Third Party Disbursing Agent will serve without bond, and any Disbursing Agent and Third Party Disbursing Agent may employ or contract with other Persons to assist in or make the distributions required by the Plans. In accordance with the Plans and as an expense of the Trust under Section 4.2(b) of this Agreement, each Third Party Disbursing Agent providing services related to distributions pursuant to the Plans will receive from the Trust reasonable and customary compensation for such services and

reimbursement of reasonable, documented out-of-pocket expenses incurred in connection with such services.

4.4 Undeliverable Property.

(a) If any distribution of Trust Proceeds or other Trust Property to or on behalf of a LT Beneficiary is returned to the Trustee or its agent as undeliverable, no further distribution to such LT Beneficiary shall be made unless and until the Trustee or its agent is notified in writing of such LT Beneficiary's then-current address. For purposes of this Agreement, undeliverable distributions shall include checks sent to a LT Beneficiary, respecting distributions to such LT Beneficiary, which checks have not been cashed within six months following the date of issuance of such checks. Undeliverable distributions shall remain in the possession of the Trustee or its agent until the next distribution date that the relevant distribution becomes deliverable (in which event it shall be distributed to such LT Beneficiary), subject to Section 4.4(b) of this Agreement.

(b) Any LT Beneficiary that does not assert a claim for an undeliverable distribution of Trust Proceeds or other Trust Property held by the Trust within two years after the later of (i) the Loan Termination Date and (ii) the last date on which a distribution was deliverable, shall no longer have any claim to or interest in the funds represented by such undeliverable distribution. In such cases, all title to and all Beneficial Interests in the funds represented by any such undeliverable distributions shall revert to or remain in the Trust and shall be redistributed in accordance with Section 4.3 of this Agreement.

4.5 Reports.

(a) The Trustee shall deliver reports to members of the Litigation Trust Committee, on a quarterly basis, which reports shall specify in reasonable detail such of the following as are applicable: (i) the status of the Insider Causes of Action, including any litigation or settlements entered into by the Trust with respect to all or a portion thereof; (ii) the fees and expenses of the Trust and the Trustee incurred and/or earned during the most recent calendar quarter; (iii) the aggregate fees and expenses of the Trust and the Trustee incurred and/or earned since the date of this Agreement; (iv) amounts that have been drawn on the Loan and payments made with respect thereto, (v) the amount of Trust Proceeds received by the Trust during the most recent calendar quarter; (vi) the aggregate amount of Trust Proceeds received by the Trust since the date of this Agreement; (vii) the calculation of the Trust Property Available for Distribution for the next Quarterly Distribution Date, including the amounts of available Trust Proceeds and the Expense Reserve; (viii) the aggregate amount of distributions from the Trust to or on behalf of LT Beneficiaries since the date of this Agreement; and (ix) such other information as the Litigation Trust Committee may request from time to time. The Trustee shall also timely prepare, file and distribute such additional statements, reports and submissions (I) as may be necessary to cause the Trust and the Trustee to be in compliance with applicable law or (II) as may be otherwise requested from time to time by the Litigation Trust Committee.

(b) The Trustee shall prepare and submit to the Litigation Trust Committee for approval an annual plan and budget at least 30 days prior to the commencement of each fiscal year of the Trust; provided, however, that the first such report shall be submitted no later than 30

days after the Trust Effective Date. Such annual plan and budget shall set forth in reasonable detail: (i) the Trustee's anticipated actions to administer and liquidate the Trust Assets; and (ii) the anticipated expenses, including professional fees, associated with conducting the affairs of the Trust. Such annual plan and budget shall be updated and submitted to the Litigation Trust Committee for review and approval on a quarterly basis, and each such quarterly update shall reflect the differences between the anticipated actions described in the annual report and actual operations of the Trust to date. All actions by the Trustee must be consistent with the annual plan and budget, as updated on a quarterly basis and approved by the Litigation Trust Committee on a quarterly basis.

(c) The Trustee shall provide the Litigation Trust Committee with such other information as may be reasonably requested from time to time or on a regular basis by the Litigation Trust Committee.

(d) The Trustee shall deliver, or make available by posting on a website or otherwise, to all LT Beneficiaries reports no less often than semi-annually, containing the types of information set forth in Section 4.5(a) of this Agreement, in such form and in such detail as it deems appropriate in consultation with the Litigation Trust Committee.

4.6 Exchange Act. If the Trust becomes subject to the registration requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Trustee shall cause the Trust to register pursuant to, and comply with, the applicable reporting requirements of the Exchange Act.

4.7 Fiscal Year. Except for the first and last years of the Trust, the fiscal year of the Trust shall be the calendar year. For the first and last years of the Trust, the fiscal year of the Trust shall be such portion of the calendar year that the Trust is in existence.

4.8 Books and Records.

(a) The Trustee shall retain and preserve the Debtors' books, records and files that shall have been delivered to or created by the Trustee, including all such books, records and files as may be needed to investigate, prosecute and resolve the Insider Causes of Action held by the Trust. The Trustee shall cause the Trust to perform its obligations under any non-prosecution agreement and/or joint prosecution and common interest agreement to which the Trust has succeeded or the Trustee is a party, and shall retain or destroy copies of any information that was provided or received pursuant to the terms of any such agreement.

(b) The Trustee shall maintain, in respect of the Trust and the holders of Beneficial Interests, books and records relating to the assets and the income of the Trust and the payment of expenses of the Trust and the Trustee, in such detail and for such period of time as may be necessary to enable it to make full and proper reports in respect thereof in accordance with the provisions of this Agreement and applicable provisions of law. The Trustee shall provide any member of the Litigation Trust Committee or, at its expense, any other LT Beneficiary with access to such books and records during normal business hours as may be reasonably requested with advance notice.

4.9 Cash Payments. All distributions required to be made by the Trustee to or on behalf of the holders of Beneficial Interests shall be made in cash denominated in U.S. dollars by checks drawn on a domestic bank selected by the Trustee or, at the option of the Trustee, by wire transfer from a domestic bank selected by the Trustee; provided that cash payments to or on behalf of foreign holders of Beneficial Interests may be made, at the option of the Trustee, in such funds as and by such means as are necessary or customary in a particular foreign jurisdiction. All cash of the Trust shall be maintained in an interest-bearing account in a United States financial institution and invested as set forth in Section 6.6 of this Agreement.

4.10 Insurance. The Trust shall maintain customary insurance coverage for the protection of the Trustee, the members of the Litigation Trust Committee and any such other Persons serving as administrators, agents and overseers of the Trust on and after the Trust Effective Date as the Trustee determines to be reasonably appropriate in consultation with the Litigation Trust Committee.

4.11 Disputed Claims: Establishment of Disputed Claims Reserve. In accordance with Article VI.B of the OpCo Plan, Article VI.B of the LandCo Plan and applicable law, the Trustee shall have the right to cause the Trust:

(a) to object to, and (with the consent of—as applicable—the OpCo Debtors or the Reorganized OpCo Debtors, which consent shall not be unreasonably withheld) to settle or compromise, any Class 4 OpCo General Unsecured Claim, Class 5 OpCo Noteholder Unsecured Claim, Class 6 OpCo Credit Facility Deficiency Claim, or Class 7 Insider Claim under the OpCo Plan;

(b) to object to, and (with the consent of—as applicable—the LandCo Debtors or the Liquidating LandCo Debtors, which consent shall not be unreasonably withheld) to settle or compromise, any Class 4 LandCo General Unsecured Claim or Class 6 Insider Claim under the LandCo Plan;

(c) object to any Administrative Claim, Other Priority Claim or Other Secured Claim held directly or indirectly by the Yung Entities against the OpCo Debtors (together with the Claims identified in clause (a) above, the “OpCo Claims”); and

(d) object to any Administrative Claim, other Priority Claim or Other Secured Claim held directly or indirectly by the Yung Entities against the LandCo Debtors (together with the Claims identified in clause (b) above, the “LandCo Claims”);

~~4.11 Disputed Claims: Establishment of Disputed Claims Reserve. The Trustee shall have the right to cause the Trust to petition the Reorganized OpCo Debtors and the Liquidating LandCo Debtors to object, in accordance with Article VI.B of the OpCo Plan, Article VI.B of the LandCo Plan and applicable law, to any Class 4 Claim, Class 5 Claim, and Class 6 Claim under the OpCo Plan and any Class 4 Claim and Class 6 Claim under the LandCo Plan, if and to the extent the Trustee believes that such Claim is not allowable; provided that, the Trustee shall perform the foregoing duties (x) under the supervision and at the direction of the Litigation Trust Committee OpCo Litigation Trust Subcommittee with respect to OpCo Claims, (y) under the supervision and at the direction of the LandCo Litigation Trust Subcommittee with respect to~~

LandCo Claims; and provided, further, that in making decisions as to objection and reconciliation of Class 4 Claims, Class 5 Claims, and Class 6 Claims under the OpCo Plan and Class 4 Claims and Class 5 Claims under the LandCo PlanClaims, the Trustee and the Litigation Trust Committee (and its subcommittees) shall consider the cost of such objection and reconciliation and the likely distribution in respect of such ~~claims~~Claims. Notwithstanding anything to the contrary contained in this Agreement, no payments or distributions will be made from the Trust on account of a Disputed Claim until such Claim becomes an Allowed Claim. Any amount that would have been paid or distributed on a Disputed Claim had it been an Allowed Claim shall be deposited by the Trustee in a reserve (the “Disputed Claims Reserve”), which shall be a segregated interest-bearing account maintained by the Trustee with a United States financial institution. Interest accruing on the funds in such accounts shall be for the benefit of ~~disputed claims~~Disputed Claims that become Allowed, and otherwise such interest will accrue for the benefit of the Trust. The Trustee will, in its sole discretion, distribute amounts from the Disputed Claims Reserve (net of any expenses, including any taxes relating thereto), as provided herein and in the Plans, as such Disputed Claims are resolved by Final Order, and such amounts will be distributable in respect of such Disputed Claims as such amounts would have been distributable had the Disputed Claims been Allowed Claims as of the Trust Effective Date. The Trust will treat the Disputed Claims Reserve as a separate taxable trust and as such shall pay taxes on the taxable net income or gain allocable to Holders of Disputed Claims on behalf of such Holders and, when such Disputed Claims are ultimately resolved, Holders whose Disputed Claims are determined to be Allowed Claims will receive distributions from the Trust as LT Beneficiaries net of the taxes that the Trust previously paid on their behalf.

ARTICLE V

TAX MATTERS

5.1 Tax Treatment. The Debtors, the Trustee and the holders of Beneficial Interests will treat the Trust as a “liquidating trust” within the meaning of Treasury Regulation § 301.7701-4(d) and any comparable provision of state or local law. Consistent with this treatment, for all federal, state and local income tax purposes:

(a) ~~Each~~If the OpCo Effective Date is on the same date as the Trust Effective Date, each OpCo Holder shall be treated as transferring its Allowed Claim(s) to the Debtors in exchange for the Holder’s share of the OpCo Portion of the Trust Assets, in addition to other distributions to which the Holder is entitled under the OpCo Plan, and then as transferring the Holder’s share of the OpCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder’s Beneficial Interest; ~~and~~

(b) If the Trust Effective Date occurs before the OpCo Effective Date, the OpCo Debtors shall be treated as transferring their Insider Causes of Action (subject to liabilities) to the Trust in exchange for their pro rata share of the OpCo Beneficial Interests. Upon the OpCo Effective Date, the Trustee shall be treated as distributing to the OpCo Debtors their pro rata share of the OpCo Portion of the Trust Assets (including liabilities) in satisfaction of their OpCo Beneficial Interests. Immediately thereafter, each OpCo Holder shall be treated as transferring its Allowed Claim(s) to the Debtors in exchange for the Holder’s share of the OpCo Portion of the Trust Assets, in addition to other distributions to which the Holder is entitled under the OpCo Plan, and then as transferring the Holder’s share of the OpCo Portion of the

Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder's Beneficial Interest:

(c) If the LandCo Effective Date is on the same date as the Trust Effective Date, each LandCo Holder shall be treated as transferring its Allowed Claim(s) to the Debtors in exchange for the Holder's share of the LandCo Portion of the Trust Assets, in addition to other distributions to which the Holder is entitled under the LandCo Plan, and then as transferring the Holder's share of the LandCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder's Beneficial Interest:

(d) (b) Each If the Trust Effective Date occurs before the LandCo Effective Date, the LandCo Debtors shall be treated as transferring their Insider Causes of Action (subject to liabilities) to the Trust in exchange for their pro rata share of the LandCo Beneficial Interests. Upon the LandCo Effective Date, the Trustee shall be treated as distributing to the LandCo Debtors their pro rata share of the LandCo Portion of the Trust Assets (including liabilities) in satisfaction of their LandCo Beneficial Interests. Immediately thereafter, each LandCo Holder shall be treated as transferring its Allowed Claim(s) to the Debtors in exchange for the Holder's share of the LandCo Portion of the Trust Assets, in addition to other distributions to which the Holder is entitled under the LandCo Plan, and then as transferring the Holder's share of the LandCo Portion of the Trust Assets (subject to the liabilities) to the Trust in exchange for such Holder's Beneficial Interest.

The holders of Beneficial Interests in the Trust will be treated solely for tax purposes as the grantors and deemed owners of the Trust; and the Debtors, the Trustee and the LT Beneficiaries will use consistent valuations for the transferred assets for tax purposes. The Trustee shall be authorized to take any action necessary to maintain compliance with this regulation or its successor that does not contradict the terms of this Agreement, the Plans or the Confirmation Orders.

5.2 Tax Reporting. The "taxable year" of the Trust shall be the "calendar year" as those terms are defined in Section 441 of the Internal Revenue Code. The Trustee shall file returns for the Trust as a grantor trust pursuant to Treasury Regulation Section 1.671-4(a). The Trustee shall annually (within seventy-five (75) days after the end of each calendar year) send to each record holder of a Beneficial Interest a separate statement setting forth the Holder's share or items of income, gain, loss, deduction, or credit and will instruct all such holders to report such items on their federal income tax returns. Such reporting shall also occur within sixty (60) days of the dissolution of the Trust. The Trust's taxable income, gain, loss, deduction, or credit will be allocated (subject to provisions of the Plans relating to Disputed Claims) to the LT Beneficiaries in accordance with their relative Beneficial Interests in the Trust, as finally determined pursuant to Section 4.3(a) of this Agreement.

5.3 Tax Withholdings. The Trustee may withhold and pay to the appropriate taxing authority all amounts required to be withheld pursuant to the Internal Revenue Code of 1986, as amended, or any provision of any foreign, state or local tax law with respect to any payment or distribution to or on behalf of the LT Beneficiaries. All such amounts withheld, and paid to the appropriate taxing authority, shall be treated as amounts distributed to such LT Beneficiaries for all purposes of this Agreement. The Trustee shall be authorized to collect such tax information

from the LT Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it in its sole discretion deems necessary to effectuate the Plans, the Confirmation Orders and this Agreement. The Trustee may refuse to make a distribution to any LT Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; provided, however, that upon the LT Beneficiary's delivery of such information, the Trustee shall make such distribution to which the LT Beneficiary is entitled, together with any interest and income actually earned thereon.

ARTICLE VI

POWERS OF AND LIMITATIONS ON THE TRUSTEE

6.1 Powers of the Trustee. The Trustee shall have only such rights, powers and privileges expressly set forth in the Plans and this Agreement and as otherwise provided by applicable law, the exercise of which shall be subject to the approval of the Litigation Trust Committee in all instances. ~~Subject to the approval of the Litigation Trust Committee, the~~ The Trustee shall be and hereby is, expressly authorized to undertake the following actions in the best interests of the LT Beneficiaries and to maximize net recoveries therefor take, and shall take, the following actions at the direction of the Litigation Trust Committee (or its subcommittees as set forth in Section 4.11 of this Agreement), and in addition, shall have and hereby does have, the authority to take, and shall take, any and all other actions as the Trustee is directed to take by the Litigation Trust Committee (or its subcommittees as set forth in Section 4.11 of this Agreement):

(a) prosecute, settle or otherwise compromise or abandon for the benefit of the Trust all Insider Causes of Action transferred by the Debtors to the Trust or arising in favor of the Trust, including, without limitation, take any action with respect to appeals, counterclaims, and defenses of or with respect to such claims and causes of action; provided, however, that any legal counsel retained to pursue the Insider Causes of Action must be retained on a contingency fee basis unless the Litigation Trust Committee otherwise approves;

(b) borrow from the Lender pursuant to the terms of the Loan Agreement;

(c) liquidate the Trust Assets and any non-cash property received upon enforcement of a judgment in relation to the Trust Assets;

(d) execute any documents and take any other actions related to, or in connection with, the liquidation of the Trust Assets and the exercise of the Trustee's powers granted herein;

(e) hold legal title to any and all rights of the LT Beneficiaries in, to or arising from the Trust Property;

(f) protect and enforce the rights to the Trust Property vested in the Trustee by this Agreement by any method deemed reasonably appropriate, including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium or similar law and general principles of equity;

(g) make distributions of the Trust Proceeds and other Trust Property to or on behalf of the appropriate LT Beneficiaries in accordance with this Agreement, the Plans and the Confirmation Orders;

(h) file, if necessary, any and all tax returns with respect to the Trust and pay taxes properly payable by the Trust, if any;

(i) make all necessary filings in accordance with any applicable law, statute or regulation, including, but not limited to, the Exchange Act;

(j) determine and satisfy from the Trust Property any and all taxes and ordinary course liabilities, including reasonable professional fees and expenses, created, incurred or assumed by the Trust;

(k) invest monies received by the Trust or Trustee or otherwise held by the Trust or Trustee in accordance with Section 6.6 of this Agreement;

(l) in the event that the Trustee or the Litigation Trust Committee determines that the LT Beneficiaries or the Trust may, will or have become subject to adverse different tax consequences than those described in Article V of this Agreement, take such actions that will, or are intended to, alleviate address such adverse different tax consequences;

(m) create sub-trusts or title vehicles of which the Trust or the LT Beneficiaries hold the beneficial or ownership interests, as applicable;

(n) purchase customary insurance coverage in accordance with Section 4.10 of this Agreement; and

(o) perform such functions and take such actions as are provided for or permitted in the Plans, the Confirmation Orders, this Agreement or any other agreement executed pursuant to the Plans or this Agreement, including the Loan Agreement.

6.2 Establishment of the Litigation Trust Committee.

(a) The Litigation Trust Committee shall be comprised of the OpCo Litigation Trust Subcommittee and the LandCo Litigation Trust Subcommittee. The OpCo Litigation Trust Subcommittee shall be comprised of a total of three (3) voting members, to be appointed by the OpCo Lenders, and one non-voting member, to be appointed by the Creditors Committee (it being expressly understood and agreed that such non-voting member shall not have any right, ability or power to vote on any matter, shall not be counted towards the existence of a quorum and shall not be included in the determination of any vote or whether any matter has received or failed to receive a majority vote). The initial members of the OpCo Litigation Trust Subcommittee are identified in Annex A. The LandCo Litigation Trust Subcommittee shall be comprised of a total of ~~three~~two (~~3~~2) voting members, to be appointed by the LandCo Agent at the direction of the Required LandCo Lenders, and one non-voting member, to be appointed by the Creditors Committee (it being expressly understood and agreed that such non-voting member shall not have any right, ability or power to vote on any matter, shall not be counted towards the existence of a quorum and shall not be included in the determination of any vote or whether any

matter has received or failed to receive a majority vote). The initial members of the LandCo Litigation Trust Subcommittee are identified in Annex B. In the event of a vacancy in the OpCo Litigation Trust Subcommittee, such vacancy shall be filled in the same manner as provided above. In the event of a vacancy in the LandCo Litigation Trust Subcommittee, such vacancy shall be filled in the same manner as provided above prior to the Trust Effective Date, and after the Trust Effective Date, such vacancy shall be filled by the New LandCo ~~Board~~ Corporation. All references and requirements in this Agreement to votes, consent or approval by members of the Litigation Trust Committee, the OpCo Litigation Trust Subcommittee, and the LandCo Litigation Trust Subcommittee shall be deemed references solely to the voting members of such committees and shall not include the non-voting members of such committees.

(b) The Litigation Trust Committee will at all times have the authority to direct and to change the appointed Trustee. A removal of the Trustee pursuant to the foregoing sentence shall not affect the right of the outgoing Trustee to the compensation earned for services rendered through the date of termination and reimbursement for fees and expenses incurred through the date of termination as otherwise provided under this Agreement.

(c) As soon as practicable after the creation of the Trust, the Litigation Trust Committee ~~shall may~~ adopt bylaws ~~approved by all of the members~~ that are consistent with the terms and conditions of this Agreement and include such other provisions as the Litigation Trust Committee deems necessary or appropriate. Such bylaws ~~shall may~~ include, but not necessarily be limited to, guidelines for, among other matters, participation by Litigation Trust Committee members in meetings and for removal of Litigation Trust Committee members. Whether or not such bylaws are adopted, the Litigation Trust Committee shall have the power and authority, acting by majority vote of the voting members of the Litigation Trust Committee at any meeting duly called, to take or cause or direct the Trustee to take, all actions for which authority exists herein or as contemplated herein or permitted hereby or in furtherance of the purposes hereof.

(d) Each Litigation Trust Committee member shall designate (i) one or more representatives who shall attend meetings of and participate in other activities of the Litigation Trust Committee and (ii) an alternate representative to attend meetings and participate in other activities of the Litigation Trust Committee when the representatives designated pursuant to clause (i) above are unavailable to participate in such meetings and activities.

(e) The purpose of the Litigation Trust Committee shall be to oversee the liquidation and distribution of the Trust Property by the Trustee in accordance with the terms of this Agreement, the Plans and the Confirmation Orders, including, but not limited to, determining whether an Entity is a permissible defendant and consenting to Draws on the Loan, and to exercise all rights, powers and privileges contemplated herein.

(f) A meeting of the Liquidation Trust Committee shall be held on the third (3rd) business day following the date that written notice of such meeting is provided by any voting member of the Liquidating Trust Committee to all other members of such committee. A quorum for meetings of the Litigation Trust Committee shall consist of a majority of the ~~non-recessed~~ voting members of the Litigation Trust Committee then serving; provided that, for purposes of determining whether a quorum is present at such a meeting, a member of the Litigation Trust Committee shall be deemed present if a representative of the member is

attending in person, by telephone or by proxy. Actions of the Litigation Trust Committee may also be taken by unanimous written consent of the voting members of the Litigation Trust Committee.

(g) Except as expressly provided herein, and subject to Section 4.11 of this Agreement, the affirmative vote of ~~two-thirds (2/3)~~ a majority of the voting members of the Litigation Trust Committee shall be the act of the Litigation Trust Committee with respect to any matter that requires the determination, consent, approval or agreement of the Litigation Trust Committee. Subject to Section 6.2 (a) of this Agreement, in all matters submitted to a vote of the Litigation Trust Committee (or to its subcommittee as set forth in Section 4.11 of this Agreement), each Litigation Trust Committee member (or subcommittee member, as applicable) shall be entitled to cast one vote, which vote shall be cast personally by such Litigation Trust Committee member or by proxy. In a matter in which the Trustee cannot obtain direction or authority from the Litigation Trust Committee, the Trustee may file a motion, on notice to the Litigation Trust Committee members, requesting such direction or authority from the Bankruptcy Court.

6.3 Approval of the Litigation Trust Committee. Notwithstanding anything in this Agreement to the contrary, but subject to Section 4.11 of this Agreement, the Trustee shall submit to the Litigation Trust Committee for its review and prior approval the following matters and any other matters that the Litigation Trust Committee may direct the Trustee to submit for its approval or that expressly require the approval of the Litigation Trust Committee pursuant to the terms of this Agreement:

(a) Any proposed final settlement or disposition in connection with a Trust Asset;

(b) Any transaction to sell, assign, transfer or abandon any other Trust Property (other than Insider Causes of Action) in which the amount of the transaction exceeds such amount as may be determined from time to time by the Litigation Trust Committee;

(c) Determinations of the amounts of the Expense Reserve and the Trust Property Available for Distribution;

(d) Determinations of the date and amount of all distributions made on dates other than a Quarterly Distribution Date and determinations to defer distributions otherwise required on a Quarterly Distribution Date;

(e) Any determinations to retain or pay the fees of attorneys, accountants or other professionals;

(f) Any determinations to initiate lawsuits or proceedings from and after the Trust Effective Date, ~~other than objections to disputed claims;~~

(g) Any actions that would give rise to or alleviate adverse tax consequences to the Trust or the LT Beneficiaries; and

(h) The reports and budgets described in Section 4.5(a), (b) and (d) of this Agreement.

6.4 Limitations on Trustee. No part of the Trust Property shall be used or disposed of by the Trustee in furtherance of any trade or business. The Trustee shall, on behalf of the Trust, hold the Trust out as a trust in the process of liquidation and not as an investment company. The Trustee shall not become a market-maker for the Beneficial Interests or otherwise attempt to create a secondary market for the Beneficial Interests. The Trustee shall be restricted to the liquidation of the Trust Assets on behalf, and for the benefit, of the LT Beneficiaries and the distribution and application of Trust Property for the purposes set forth in this Agreement, the Plans and the Confirmation Orders, and the conservation and protection of the Trust Property and the administration thereof in accordance with the provisions of this Agreement, the Plans and the Confirmation Orders.

6.5 Agents and Professionals; Employees. The Trust may, but shall not be required to, from time to time enter into contracts with, consult with and retain, as approved by the Litigation Trust Committee, independent contractors, including attorneys, accountants, appraisers, disbursing agents or other parties deemed by the Trustee to have qualifications necessary or desirable to assist in the proper administration of the Trust, including any estate professionals retained during the Bankruptcy Cases as may be appropriate in the circumstances. The Trustee shall pay the reasonable fees and expenses of such persons out of the Trust Property in the ordinary course of business without the need for approval of the Bankruptcy Court; provided, however, that any attorneys retained to pursue the Insider Causes of Action must be retained on a contingency fee basis unless the Litigation Trust Committee otherwise approves. The Trust may, but shall not be required to, from time to time, employ such persons in such capacities as may be approved by the Litigation Trust Committee. In addition, the Trust may enter into an agreement with the Debtors that exist following the Trust Effective Date to utilize the services of one or more employees of the Debtors.

6.6 Investment of Trust Monies. The Trustee shall, as approved by the Litigation Trust Committee, invest the Trust Proceeds received by the Trustee or otherwise held by the Trustee in highly-rated short-term investments of which the length of term shall be consistent with the obligations to pay costs, expenses and other obligations and make distributions under Article IV of this Agreement, which investments shall consist of: (a) short-term investments issued or guaranteed by the United States or by a department, agency or instrumentality of the United States; (b) other short-term instruments of the highest credit rating available of two nationally recognized rating agencies; or (c) other short-term investments approved by the Litigation Trust Committee.

ARTICLE VII
CONCERNING THE TRUSTEE,
THE MEMBERS OF THE LITIGATION TRUST COMMITTEE,
AND THE LT BENEFICIARIES

7.1 Generally. The Trustee shall exercise such of the rights and powers vested in it by this Agreement, the Plans and the Confirmation Orders, and use the same degree of care and

skill in its exercise as a prudent person would exercise or use under the circumstances in the conduct of its own affairs. No provision of this Agreement, the Plans or the Confirmation Orders shall be construed to relieve the Trustee from liability for its own bad faith, fraud or willful misconduct, except that the Trustee shall not be liable for any action taken in good faith in reliance upon the advice of professionals retained by the Trustee in accordance with this Agreement.

7.2 Reliance by Trustee. Except as otherwise provided in this Agreement, the Plans or the Confirmation Orders:

(a) the Trustee may rely and shall be protected in acting upon any resolution, statement, instrument, opinion, report, notice, request, consent, order or other paper or document reasonably believed by the Trustee to be genuine and to have been signed or presented by the LT Beneficiaries or the Litigation Trust Committee; and

(b) persons (including any professionals retained by the Trustee in accordance with this Agreement) engaged in transactions with the Trust or the Trustee shall look only to the Trust Property to satisfy any liability incurred by the Trust or the Trustee to such person in carrying out the terms of this Agreement, the Plans or the Confirmation Orders, and the Trustee shall have no personal or individual obligation to satisfy any such liability.

7.3 Liability to Third Persons. No LT Beneficiary shall be subject to any personal liability whatsoever, in tort, contract or otherwise, to any person in connection with the Trust Property or the affairs of the Trustee. The Trustee, agents of and professionals retained by the Trust or the Trustee, and the members of the Litigation Trust Committee, shall not be subject to any personal liability whatsoever, in tort, contract or otherwise, to any person in connection with the Trust Property or the affairs of the Trust, except for their own bad faith, fraud or willful misconduct, and all such persons shall look solely to the Trust Property for satisfaction of claims of any nature arising in connection with affairs of the Trust. Other than as set forth in the Plans or in the Confirmation Orders, nothing in this Section 7.3 shall be deemed to release any LT Beneficiary from any actions or omissions occurring prior to the Trust Effective Date.

7.4 Nonliability of Trustee and Members of the Litigation Trust Committee for Acts of Others. Nothing contained in this Agreement, the Plans or the Confirmation Orders shall be deemed to be an assumption by the Trustee or the members of the Litigation Trust Committee of any of the liabilities, obligations or duties of the Debtors or LT Beneficiaries and shall not be deemed to be or contain a covenant or agreement by the Trustee or the members of the Litigation Trust Committee to assume or accept any such liability, obligation or duty. Any successor Trustee may accept and rely upon any accounting made by or on behalf of any predecessor Trustee hereunder, and any statement or representation made as to the assets comprising the Trust Property or as to any other fact bearing upon the prior administration of the Trust, so long as it has a good faith basis to do so. A Trustee shall not be liable for having accepted and relied in good faith upon any such accounting, statement or representation if it is later proved to be incomplete, inaccurate or untrue. A Trustee or successor Trustee shall not be liable for any act or omission of any predecessor Trustee, nor have a duty to enforce any claims against any

predecessor Trustee on account of any such act or omission, unless directed to do so by the Litigation Trust Committee.

7.5 Indemnity. The Trustee, the members of the Litigation Trust Committee (other than with respect to expenses of counsel for the individual members) and each of their respective agents, employees, officers, directors, professionals, attorneys, accountants, advisors, representatives and principals (collectively, the “Indemnified Parties”) shall be indemnified and held harmless by the Trust, to the fullest extent permitted by law, solely from the Trust Property for any losses, claims, damages, liabilities and expenses, including, without limitation, reasonable attorneys’ fees, disbursements and related expenses which the Indemnified Parties may incur or to which the Indemnified Parties may become subject in connection with any action, suit, proceeding or investigation brought or threatened against one or more of the Indemnified Parties on account of the acts or omissions of an Indemnified Party solely in its capacity as such; provided, however, that the Trust shall not be liable to indemnify any Indemnified Party for any act or omission constituting bad faith, fraud or willful misconduct by such Indemnified Party. Notwithstanding any provision herein to the contrary, the Indemnified Parties shall be entitled to obtain advances from the Trust to cover their reasonable expenses of defending themselves in any action brought against them as a result of the acts or omissions, actual or alleged, of an Indemnified Party in its capacity as such; provided, however, that the Indemnified Parties receiving such advances shall repay the amounts so advanced to the Trust upon the entry of a Final Order finding that such Indemnified Parties were not entitled to any indemnity under the provisions of this Section 7.5. The foregoing indemnity in respect of any Indemnified Party shall survive the termination of such Indemnified Party from the capacity for which it is indemnified.

7.6 Allocation of Fees and Expenses in Suits Against the Trustee. Notwithstanding the foregoing, in any action, suit, or proceeding instituted by any LT Beneficiary or any member of the Litigation Trust Committee against the Trust or the Trustee solely in its capacity as such, on account of any act or omission of the Trust or the Trustee, the prevailing party’s reasonable attorneys’ fees, disbursements and related expenses shall be paid by the opposing party.

7.7 Compensation and Expenses. The Trustee shall receive fair and reasonable compensation for its services in accordance with the compensation schedule attached hereto as Annex C or as otherwise agreed from time to time with ~~all members~~ of the Litigation Trust Committee. The Trustee shall be entitled to reimburse itself and the Litigation Trust professionals from the Trust Property on a monthly basis for all reasonable out-of-pocket expenses, actually incurred by it in the performance of its duties in accordance with this Agreement, and, when due, professional fees in accordance with the terms of such professionals’ retention.

ARTICLE VIII

SUCCESSOR TRUSTEES

8.1 Resignation. The Trustee may resign from the Trust by giving at least 30 days prior written notice thereof to each member of the Litigation Trust Committee. Such resignation shall become effective on the later to occur of (a) the date specified in such written notice or (b)

the effective date of the appointment of a successor Trustee in accordance with Section 8.4 of this Agreement and such successor's acceptance of such appointment in accordance with Section 8.5 of this Agreement.

8.2 Removal. The Trustee may be removed, with or without cause, by the Litigation Trust Committee. Such removal shall become effective on the date specified in such action by the Litigation Trust Committee.

8.3 Effect of Resignation or Removal. The resignation, removal, incompetency, bankruptcy or insolvency of the Trustee shall not operate to terminate the Trust or to revoke any existing agency created pursuant to the terms of this Agreement, the Plans or the Confirmation Orders or invalidate any action theretofore taken by the Trustee. All fees and expenses incurred by the Trustee prior to the resignation, incompetency or removal of the Trustee shall be paid from the Trust Property, unless such fees and expenses are disputed by (a) the Litigation Trust Committee or (b) the successor Trustee, in which case the Bankruptcy Court shall resolve the dispute and any disputed fees and expenses of the predecessor Trustee that are subsequently allowed by the Bankruptcy Court shall be paid from the Trust Property. In the event of the resignation or removal of the Trustee, such Trustee shall: (i) promptly execute and deliver such documents, instruments and other writings as may be reasonably requested by the successor Trustee or directed by the Bankruptcy Court to effect the termination of such Trustee's capacity under this Agreement; (ii) promptly deliver to the successor Trustee all documents, instruments, records and other writings related to the Trust as may be in the possession of such Trustee; provided that such Trustee may retain one copy of each of such documents for its purposes, subject to the terms of any joint prosecution and common interest agreement to which the Trustee is a party; and (iii) otherwise assist and cooperate in effecting the assumption of its obligations and functions by such successor Trustee.

8.4 Appointment of Successor. In the event of the resignation, removal, incompetency, bankruptcy or insolvency of the Trustee, a vacancy shall be deemed to exist and a successor shall be appointed by the Litigation Trust Committee. In the event that a successor Trustee is not appointed within 30 days after the date of such vacancy, the Bankruptcy Court, upon its own motion or the motion of a LT Beneficiary or member of the Litigation Trust Committee, shall appoint a successor Trustee.

8.5 Acceptance of Appointment by Successor Trustee. Any successor Trustee appointed hereunder shall execute an instrument accepting its appointment and shall deliver one counterpart thereof to the Bankruptcy Court for filing and, in case of the Trustee's resignation, to the resigning Trustee. Thereupon, such successor Trustee shall, without any further act, become vested with all the liabilities, duties, powers, rights, title, discretion and privileges of its predecessor in the Trust with like effect as if originally named Trustee and shall be deemed appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code. The resigning or removed Trustee shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder and shall, as directed by the Bankruptcy Court or reasonably requested by such successor Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Trustee upon the Trust herein

expressed, all the liabilities, duties, powers, rights, title, discretion and privileges of such resigning or removed Trustee.

ARTICLE IX
MISCELLANEOUS PROVISIONS

9.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York (without reference to conflicts of law).

9.2 Jurisdiction. Subject to the proviso below, the parties agree that the Bankruptcy Court shall have exclusive jurisdiction over the Trust and the Trustee, including, without limitation, the administration and activities of the Trust and the Trustee; provided, however, that notwithstanding the foregoing, the Trustee shall have power and authority to bring any action in any court of competent jurisdiction to prosecute any Insider Causes of Action assigned to the Trust.

9.3 Severability. In the event any provision of this Agreement or the application thereof to any person or circumstances shall be determined by Final Order to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to persons or circumstances or in jurisdictions other than those as to or in which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

9.4 Notices. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered personally or by telex, facsimile or other telegraphic means, sent by nationally recognized overnight delivery service or mailed by first-class mail:

(i) if to the Trustee, to:

INSERT

(ii) if to a member of the Litigation Trust Committee, to the address set forth on Annex A or Annex B, as applicable, or such other address as may be provided to the Trustee by such member of the Litigation Trust Committee.

(iii) if to any LT Beneficiary, to the last known address of such LT Beneficiary according to the Trustee's records; and

(iv) if to the Debtors, to:

INSERT

David R. Seligman, P.C.
KIRKLAND & ELLIS LLP
300 North LaSalle Street
Chicago, Illinois 60654
Tel: 312.862.2000

9.5 Headings. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

9.6 Plans. The terms of this Agreement are intended to supplement the terms provided by the Plans and the Confirmation Orders. To the extent that the terms of this Agreement are inconsistent with the terms set forth in the Plans, then the terms of this Agreement shall govern. To the extent that the terms of this Agreement are inconsistent with the terms set forth in the Confirmation Orders, then the terms of the Confirmation Orders shall govern.

9.7 Cooperation. The Debtors shall turn over or otherwise make available to the Trustee at no cost to the Trust or the Trustee, all books and records reasonably required by the Trustee to carry out its duties hereunder, and agree to otherwise reasonably cooperate with the Trustee in carrying out its duties hereunder.

9.8 Entire Agreement. This Agreement and the Annexes attached hereto contain the entire agreement between the parties and supersede all prior and contemporaneous agreements or understandings between the parties with respect to the subject matter hereof.

9.9 Amendment. This Agreement may be amended by (a) order of the Bankruptcy Court or (b) approval by the Trustee and the Litigation Trust Committee; provided, however that Bankruptcy Court approval shall be required for any changes or amendments to this Agreement that are inconsistent with the terms of the Plans or the Confirmation Orders.

9.10 Meanings of Other Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, words importing the singular number shall include the plural number and vice versa and words importing persons shall include firms, associations, corporations and other entities. All references herein to Articles, Sections and other subdivisions, unless referring specifically to the Plans or provisions of the Bankruptcy Code, the Bankruptcy Rules, or other law, statute or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement, and the words herein and words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision of this Agreement. The term "including" shall mean "including, without limitation."

9.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. A facsimile signature of any party shall be considered to have the same binding legal effect as an original signature.

Remainder of Page Blank — Signature Page Follows

IN WITNESS WHEREOF, the parties hereto have executed this Agreement or caused this Agreement to be duly executed by their respective officers, representatives or agents, effective as of the date first above written.

~~TROPICANA ENTERTAINMENT, LLC~~

~~TROPICANA LAS VEGAS HOLDINGS, LLC~~

By: _____
Name:
Title:

By: _____
Name:
Title:

_____, as Trustee

By: _____
Name:
Title:

INSERT SUBSIDIARIES

Litigation Trustee

_____, as Trustee

By: _____
Name:
Title:

LandCo Debtors

TROPICANA LAS VEGAS HOLDINGS, LLC

By: _____
Name:
Title:

TROPICANA LAS VEGAS RESORT AND
CASINO, LLC

By: _____
Name:
Title:

HOTEL RAMADA OF NEVADA
CORPORATION

By: _____

Name:
Title:

ADAMAR OF NEVADA CORPORATION

By: _____
Name:
Title:

TROPICANA REAL ESTATE COMPANY,
LLC

By: _____
Name:
Title:

TROPICANA DEVELOPMENT COMPANY,
LLC

By: _____
Name:
Title:

TROPICANA ENTERPRISES

By: _____
Name:
Title:

OpCo Debtors

TROPICANA ENTERTAINMENT, LLC

By: _____
Name:
Title:

TROPICANA ENTERTAINMENT
INTERMEDIATE HOLDINGS, LLC

By: _____
Name:
Title:

ARGOSY OF LOUISIANA, INC.

Signature page for Litigation Trust Agreement

By: _____

Name:

Title:

JAZZ ENTERPRISES, INC.

By: _____

Name:

Title:

CENTROPLEX CENTRE CONVENTION
HOTEL, L.L.C.

By: _____

Name:

Title:

CATFISH QUEEN PARTNERSHIP IN
COMMENDAM

By: _____

Name:

Title:

CP BATON ROUGE CASINO, L.L.C.

By: _____

Name:

Title:

TAHOE HORIZON, LLC

By: _____

Name:

Title:

ST. LOUIS RIVERBOAT ENTERTAINMENT,
INC.

By: _____

Name:

Title:

AZTAR CORPORATION

By: _____

Name:
Title:

COLUMBIA PROPERTIES TAHOE LLC

By: _____
Name:
Title:

COLUMBIA PROPERTIES LAUGHLIN, LLC

By: _____
Name:
Title:

TROPICANA FINANCE CORP.

By: _____
Name:
Title:

AZTAR MISSOURI GAMING
CORPORATION

By: _____
Name:
Title:

AZTAR INDIANA GAMING CORPORATION

By: _____
Name:
Title:

RAMADA NEW JERSEY HOLDINGS
CORPORATION

By: _____
Name:
Title:

AZTAR DEVELOPMENT CORPORATION

By: _____
Name:
Title:

TROPICANA EXPRESS, INC.

By: _____

Name:

Title:

AZTAR RIVERBOAT HOLDING COMPANY,
LLC

By: _____

Name:

Title:

ATLANTIC-DEAUVILLE, INC.

By: _____

Name:

Title:

RAMADA NEW JERSEY, INC.

By: _____

Name:

Title:

AZTAR INDIANA GAMING COMPANY, LLC

By: _____

Name:

Title:

ADAMAR GARAGE CORPORATION

By: _____

Name:

Title:

JMBS CASINO LLC

By: _____

Name:

Title:

Signature page for Litigation Trust Agreement

COLUMBIA PROPERTIES VICKSBURG,
LLC

By: _____

Name:

Title:

CP LAUGHLIN REALTY, LLC

By: _____

Name:

Title:

Signature page for Litigation Trust Agreement

Annex A
OpCo Litigation Trust Subcommittee Members

1. Voting members to be appointed by the OpCo Lenders:
 - (a) George Schulte
 - (b) Sung Cho
 - (c) Steve Mongillo
2. Non-voting member to be appointed by the Creditors Committee:
 - (a) Scott M. Tillman

Annex B
LandCo Litigation Trust Subcommittee Members

1. Voting members to be appointed by the LandCo Agent at the direction of the Required LandCo Lenders:
 - (a) Michael Bohannon
 - (b) Andrew Lapham
2. Non-voting member to be appointed by the Creditors Committee:
 - (a) Scott M. Tillman

Annex C
Trustee's Compensation

~~Fees in connection with the Trustee's engagement will be consist of on terms to be negotiated with such Trustee, and are expected to consist of a combination of some or each of the following: (a) an annual a quarterly retainer of \$ _____, plus; (b) \$ _____ per hour for services of the Trustee related to the resolution of Disputed Claims against the Debtors, plus (c) _____% hourly fees for services rendered; and (c) a percentage of the net amount distributed to or on behalf of LT Beneficiaries on each Distribution Date (for clarity such _____% shall be taken from amounts otherwise distributable to or on behalf of LT Beneficiaries, after deduction of costs and expenses, including professional fees and expenses for the recovery of Litigation Trust Assets and Litigation Trust Claims but before deduction of this _____% fee).~~

The Trustee is not providing any assurance regarding the outcome of its work.

In addition to the fees outlined above, the Trustee will charge for reasonable out-of-pocket expenses that are incurred on the Trust's behalf during its services as Trustee, including, but not limited to, counsel fees, airfare, meals, hotel accommodations, telephone, industry research, duplicating and printing, etc. Further, if the Trustee and/or any of its employees are required to testify or provide evidence at or in connection with any judicial or administrative proceeding relating to its services as Trustee, the Trustee will be compensated by the Trust at its regular hourly rates and reimbursed for reasonable out of pocket expenses (including counsel fees) with respect thereto. Invoices for fees and expenses incurred in connection with services as Trustee will be billed monthly or quarterly, and are due upon receipt; provided, however, that the fees and expenses of the Trustee are subject to the review and final approval of the Litigation Trust Committee.

The Trustee shall not be required to seek or obtain approval of its compensation by the Bankruptcy Court.

Annex D
Holders of Beneficial Interests

-

Exhibit B

Amended List of Members of the LandCo Litigation Trust Subcommittee

Exhibit B-1

Clean Version

THE FOLLOWING LIST REMAINS SUBJECT TO FURTHER NEGOTIATION AND REVISION. THE LANDCO DEBTORS EXPRESSLY RESERVE THE RIGHT TO ALTER, MODIFY, AMEND, REMOVE, AUGMENT, OR SUPPLEMENT THE FOLLOWING LIST AT ANY TIME IN ACCORDANCE WITH THE PLAN.

1. Voting members to be appointed by the LandCo Agent at the direction of the Required LandCo Lenders:
 - (a) Michael Bohannon
 - (b) Andrew Lapham
2. Non-voting member to be appointed by the Creditors Committee:
 - (a) Scott M. Tillman

Exhibit B-2

Redline Version

THE FOLLOWING LIST REMAINS SUBJECT TO FURTHER NEGOTIATION AND REVISION. THE LANDCO DEBTORS EXPRESSLY RESERVE THE RIGHT TO ALTER, MODIFY, AMEND, REMOVE, AUGMENT, OR SUPPLEMENT THE FOLLOWING LIST AT ANY TIME IN ACCORDANCE WITH THE PLAN.

1. Voting members to be appointed by the LandCo Agent at the direction of the Required LandCo Lenders:
 - (a) Michael Bohannon
 - (b) Andrew Lapham
 - (c) ~~TO BE DETERMINED¹~~
2. Non-voting member to be appointed by the Creditors Committee:
 - (a) ~~TO BE DETERMINED²~~Scott M. Tillman

¹ The parties continue to discuss whether the LandCo Litigation Trust Subcommittee and the OpCo Litigation Trust Subcommittee should each have of three voting members or only two. If the parties ultimately agree that each should have three voting members, the LandCo Agent, at the direction of the Required LandCo Lenders, will appoint an additional voting member for the LandCo Litigation Trust Subcommittee.

² The Creditors Committee has not yet proposed individuals to serve as the non-voting members of the OpCo Litigation Trust Subcommittee or the LandCo Litigation Trust Subcommittee.

Exhibit C

Additional Supplement to the List of Causes of Action to Be Transferred to New LandCo Corporation

Tropicana Las Vegas Holdings, LLC et al.

Additional Retained Causes of Action

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	4Leaf Inc. 3960 Howard Hughes Parkway, Suite 560 Las Vegas, NV 89109	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	A to Z Environmental P.O. Box 97654 Las Vegas, NV 89193-7654	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Above It All Contracting 1346 S Decatur Blvd Las Vegas, NV 89102	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Academy Stone & Tile 4977 Stone & Tile Inc Las Vegas, NV 89118	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Academy Stone & Tile Inc 4977 W Diablo Suite 101 Las Vegas, NV 89118	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Accuracy Glass & Mirror 5145 Schirlls Las Vegas, NV 89118	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Adams Pool Solutions 4451 N Walnut Road Las Vegas, NV 89081	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	<p>AGILYSYS NV, LLC 1858 PAYSHERE CIRCLE CHICAGO, IL 60674</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>American Glass 2350 S Jones Suite 6D Las Vegas, NV 89146</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>AMP Companies 1931 Newport Blvd., Suite N Costa Mesa, CA 92627</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Anytime Plumbing Inc 4505 Andrews Street Las Vegas, NV 89031</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	<p>Archi - Vision Group Ltd. 3986 Teakwood Dr. Mississauga, ON Canada</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Architectural Group International 15 West 7th Street Covington, KY 41011</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Aromasyst Inc 11490 Hudson Blvd Suite 14 Lake Elmo, MN 55042</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Assa Abloy 16751 Barefoot Circle Huntington Beach, CA 92649</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Aviation Management Associates, Inc. 1101 King St., Suite 325 Alexandria, VA 22314	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Banc of America Securities 40 W 57th Street New York, NY 10019	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	BBA Engineering 211 Landmark Dr. , Suite C2 Normal, IL 61761	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Berger Abam 500 E. Amigo Ct., Suite 100 Las Vegas, NV 89119	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Big Town Mechanical 2000 Western Ave Las Vegas, NV 89102	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Bombard Electric 3570 West Post Road Las Vegas, NV 89118	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Brady Industries, Inc. 7055 Lindell Road Las Vegas, NV 89118	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Broadbent & Associates Inc 8 West Pacific Avenue Henderson, NV 89015	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	BWA Landscape Architects 11001 Desert Dove Ave. Las Vegas, NV 89144	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	CADFORCE 4223 Glencoe Ave, Suite B-107 Marina Del Ray, CA 90292	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Captive-Aire 801 WSR 436 Altamonte Springs, FL 32714	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Carter Burgess 101 N. 1st Ave., Suite 3100 Phoenix, AZ 85003	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	CD+M Lighting Design Group 15549 Devonshire Street Suite 4 Mission Hills, CA 91345	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Centennial Concrete 843 Fairview Dr Henderson, NV 89015	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Chem Aqua 23261 Network Place Chicago, IL 60673-1232	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Cini-Little 625 Fair Oaks Ave. Ste 250 S. Pasadena, CA 91030	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Cloward H2O 2696 North University Ave., Suite 290 Provo, UT 84604	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Colburn Enterprises Inc 2475 E Chandler Ave Las Vegas, NV 89120	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Combs Brothers, LLC 7065 West Ann Rd. Suite 130-404 Las Vegas, NV 89130	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Converse Professional Group 731 Pilot Road Suite H Las Vegas, NV 89119	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Cornell Iron Works Crestwoon Industrial Park Mountain Top, PA 18707	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Cummins Rocky Mountain LLC 4060 Arcata Way Las Vegas, NV 89030	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	D & R Jackson Enterprises Inc 6380 West Dewey Dr Las Vegas, NV 89118	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Desert Boilers & Controls Inc 305 W St Louis Ave Las Vegas, NV 89102	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	DiLeonardo Hospitality Design 2348 Post Road, Suite 501 Warwick, RI 02886-2242	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Diversified Protection Systems 3638 E. Sunset Road, suit 100 Las Vegas, NV 89120	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Eberhard Southwest Roofing 3995 W Dewey Dr Las Vegas, NV 89118	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Emerson Design 1775 Mentor Ave. Cincinnati, OH 45212	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	<p>ENCORE PRODUCTIONS, INC. P.O. BOX 53557 PHOENIX, AZ 85072-3557</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Forensic Analytical Consulting 3777 Depot Rd Suite #413 Hayward, CA 94545</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Forensic Analytical Environmental Service 6765 S Eastern Ave Suite 3 Las Vegas, NV 89119</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>FRCH Design Worldwide 311 Elm St., Suite 600 Cincinnati, OH 45202</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>

Contracts/Malpractice/Negligence

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Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Fred Doriot Architect Address withheld	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Freeman's Carpet Service 3150 Ponderosa Way Las Vegas, NV 89118	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Gary Goddard Entertainment 6310 San Vicente Blvd., Suite 100 Los Angeles, CA 90048	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Genesis Associates 3000 West Mac Arthur Blvd., Suite 200 Santa Ana, CA 92704	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	<p>GES 7150 Placid St. Las Vegas, NV 89119</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>GES Geotechnical & Environmental Serviced Inc. 7150 Placid Street Las Vegas, NV 89119</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Global Island, Inc. 2900 East Patrick Lane, Suite 6A Las Vegas, NV 89120</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Graydon Head & Ritchey LLP 2500 Chamber Center Drive, Suite 300 Ft. Mitchell, KY 41017</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>

Contracts/Malpractice/Negligence

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Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Grenald Waldron Associates 260 Haverford Ave., PO Box 525 Narberth, PA 19072-0525	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Halcrow Yolles 5550 W. Flamingo Rd., Suite B-5 Las Vegas, NV 89103	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Harvey Marschall Berling Associates 1671 Park Rd. Suite 20 Fl. Wright, KY 41011	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Hospitality Network Inc P.O. Box 43628 Las Vegas, NV 89116	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

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Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Howard Models 4848 Door St. Toledo, OH 43615	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Hydrotech 30520 Rancho California Rd. #107-183 Temecula, CA 92591	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	IGT 6355 South Buffalo Drive Las Vegas, NV 89113-2133	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Innovative System Services 2701 Crimson canyon Dr Suite 110 Las Vegas, NV 89128	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Insulation Maintenance & Contracting	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
	5430 S Cameron #104	
	Las Vegas, NV 89118	
Hotel Ramada of Nevada	It's Alive Co.	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
	5211 Avenida Hacienda, Suite B	
	Tarzana, CA 91356	
Hotel Ramada of Nevada	JBA Consulting Engineers	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
	5155 Patrick Ln., Suite 100	
	Las Vegas, NV 89118	
Hotel Ramada of Nevada	JMA Architecture Studios	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
	10190 Covington Cross Dr, Suite 110	
	Las Vegas, NV 89144	

Contracts/Malpractice/Negligence

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Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	John A. Martin and Associates 1909 S. Jones Blvd. Las Vegas, NV 89146	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Johnson Controls 645 W. Quendo Road suite 100 Las Vegas, NV 89118	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	JOHNSON CONTROLS, INC 1030 Winding Creek Road Roseville, CA 95678	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Jones Vargas 3773 Howard Hughes Parkway, Third Floor South Las Vegas, NV 89169	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	KGM Architectual Lighting 10350 Santa Monica Blvd., Suite 410 Los Angeles, CA 90025	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	KHS&S Contractors 3480 Cavaretta Court Las Vegas, NV 89103	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Kline Contracting 807 San Eduardo Henderson, NV 89002	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Kone Elevator 2055 Helm Drive Las Vegas, NV 89119	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Lamb Asphalt 3537 Asphalt court Las Vegas, NV 89032	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Lee Grosser Associates 2600 Alexandria Pike Highland Heights, KY 41076	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Lerch Bates & Associates Inc 10925 S Highlands Pkwy #1075 Las Vegas, NV 89141	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Leslie's Swimming Pool P.O. Box 501162 St. Louis, MO 63150-1162	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Leslie's Swimming Pool Inc P.O. Box 501162 St. Louis, MO 63150-1162	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Lighting Design Alliance, Inc. 1234 East Burnett Street Signal Hill, CA 90755-3510	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	LRM 10950 Washington Blvd., Suite 110 Culver City, CA 90232	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Lucchesi Galati 500 Pilot Rd. Suite A Las Vegas, NV 89119	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Lutron 4270 Defender Drive Cincinnati, OH 45252	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	LW Loftus Associates West LLC 5512 S. Fort Apache Road, suite 100 Las Vegas, NV 89148	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Marnell Corrao Associates 222 Via Marnell Way Las Vegas, NV 89119	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Martin & Martin 2101 S. Jones Blvd., Suite 120 Las Vegas, NV 89146	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	<p>Martin & Martin Civil Engineers & Surveyors</p> <p>2101 S Jones Blvd Suite 120</p> <p>Las Vegas, NV 89146</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Martin & Martin Inc</p> <p>2101 South Jones Blvd Suite #120</p> <p>Las Vegas, NV 89146</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Martin Door Manufacturing</p> <p>2828 S 900 W</p> <p>Salt Lake City, UT 84119</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Mason Construction Management</p> <p>5765 S Rainbow Blvd Suite 109</p> <p>Las Vegas, NV 89118</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Mercury LDO Reprographics 2910 S. Highland Dr, Suite H Las Vegas, NV 89109	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Midwest Model Markers, Inc. 5742 North Post Road Indianapolis, IN 46216	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	MMS Metro Mechanical Service Inc 3400 W Desert Inn Road Suite 2 Las Vegas, NV 89102	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Natural Illusions 5525 S Valley View Blvd #9 Las Vegas, NV 89118	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Nevada Water Gardens 5445 Callente Street Las Vegas, NV 89119	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	O'Dell Equipment Company 133 Harrison Avenue Jeffersonville, IN 47130-2904	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Omni Service Systems Inc 4350 S Arville #3 Las Vegas, NV 89103	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	One Design Center 2828 Lawndale Dr. Greensboro, NC 27408	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	<p>Park West Landscape, Inc. 5375 S. Cameron, Suite F Las Vegas, NV 89118</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Pasco Demolition 4980 S. Rogers St. Las Vegas, NV 89118</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Pellerin Milnor Corporation PO Box 400 Kenner, LA 70063</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Perini 3960 Howard Hughes Pkwy # 620 Las Vegas, NV 89169</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	<p>PM Mechanical Inc Address Withheld</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Pro-Bel 765 Westney Rd. South Ajax, Ontario Canada</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Quantum Glass & Mirror 250 West Utah Las Vegas, NV 89102</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Queen City Reprographics 2863 East Sharon Rd. Cincinnati, OH 45241</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>

Contracts/Malpractice/Negligence

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Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Ralph E Phillips Inc. Address Withheld	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	RD Weber & Associates 3966 Meridian Pt. Court Las Vegas, NV 89147-8075	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	RDA Design Group 9445 Coors Blvd. NW Albuquerque, NM 87114	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Reddy & Reddy Architects 1666 S. University Blvd. Denver, CO 80210	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

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Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	<p>Republic Services 770 E. Sahara Ave. Las Vegas, NV 89104</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Romano Gatland West 460 April Way Campbell, CA 95008</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>S & W Contracting 1694 East Hacienda Las Vegas, NV 89119</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Saddleback Energy Systems 27071 Cabot Road Suite #112 Laguna Hills, CA 92653</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Schindler Elevator Corp P.O. Box 93050 Chicago, IL 60673	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	SCHINDLER ELEVATOR CORPORATION PO BOX 93050 CHICAGO, IL 60673	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Sierra Construction Corp. 3195 Bel Air Dr Las Vegas, NV 89109	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Silver State Analytical Laboratories 3638 E Sunset Road Suite 100 Las Vegas, NV 89120	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Simplex Grinnell 1545 Pama Lane Las Vegas, NV 89119	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Simplex Grinnell 8910 Beckett Rd. West Chester, OH 45069	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Spectra Consulting 637 S. 48th Street, Suite 201 Tempe, AZ 85281	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Statewide Fire Protection 3130 Westwood Dr. Las Vegas, NV 89109	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	STF, Inc. 2595 S. Cimarron Rd. Ste #103 Las Vegas, NV 89117	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Studio VBM LLC 1601 S. Rainbow Blvd. #250 Las Vegas, NV 89146	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	The Whiting-Turner Contracting Company 3980 Howard Hughes Parkway, Suite 470 Las Vegas, NV 89169	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Tri-State Electric Supply, Inc. 6201 Stewart Rd. Cincinnati, OH 45227	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	<p>Tubby's Tub 3701 Bridge Glen Drive Las Vegas, NV 89108</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Urban Design Group 400 Galleria Parkway, Suite 1400 Atlanta, GA 30339</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Utility Services P.O. Box 35908 Las Vegas, NV 89133-5908</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>
Hotel Ramada of Nevada	<p>Vegas Valley Air Duct Inc 4045 S Buffalo Drive Suite #101 Las Vegas, NV 89147</p>	<p>The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.</p>

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Walker Specialties Construction Inc 3035 E Patrick Lane #16 Las Vegas, NV 89120	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	WALKER SPECIALTY CONSTRUCTION 6428 WINDY ROAD Las Vegas, NV 89119	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Wes Design and Supply, Inc. 238 Route 109 Farmingdale, NY 11735	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Westar Architects 701 Bridger Ave., Suite 400 Las Vegas, NV 89101	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Western Commercial Services 2311 S Industrial Las Vegas, NV 89102	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Western Fire Protection & Air Filter Service 301 West St Louis Ave Las Vegas, NV 89102	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	WMS GAMING CORPORATE RECEIPTS 23571 NETWORK PLACE CHICAGO, IL 60673	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	WSP Flack & Kurtz 385 Pilot Road suite D Las Vegas, NV 89119	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Contracts/Malpractice/Negligence

The Debtors hereby retain all Causes of Action for (a) negligence or malpractice (or any other Cause of Action sounding in tort) or (b) breach of any contract or agreement with respect to insurance coverage or the performance of construction, installation, maintenance, repair, or similar work with respect to the Debtors' properties, including, but not limited to, the following:

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	Yates & Silverman 4045 S Industrial Road Las Vegas, NV 89103	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	York International Corp 3645 W Oquendo Road Suite 100 Las Vegas, NV 89118	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.
Hotel Ramada of Nevada	Young Electric Sign Co P.O. Box 11676 Tacoma, WA 98411-6676	The Debtors may have claims based on improper or faulty workmanship or materials -- or workmanship or materials not compliant with applicable building codes -- including, but not limited to, claims of which the Debtors may become aware as a result of audits and inspections of the Debtors' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.

Tax Appeals & Refunds

Legal Entity	Name of Counterparty	Nature
Hotel Ramada of Nevada	State of Nevada Department of Training & Rehabilitation Employment Tax Division 500 E 3rd St Carson City, NV 89713	Claim for pending tax refunds.

Casino Markers and Other Customer Obligations

From time to time, the LandCo Debtors extend credit to customers in the form of casino "markers" or related vouchers. For purposes of Nevada law, a marker is a credit instrument that is treated as a personal check and may be deposited in or presented for payment to a bank or other financial institution on which the credit instrument is drawn. A marker may provide a grace period of up to thirty (30) days during which the marker may be paid by the customer obligor without interest, cost or penalty. Thereafter, the marker is callable at the option of the LandCo Debtors at any time and from time to time. The LandCo Debtors also accept customer checks, which are enforceable obligations against the customers if not honored by the payee bank.

The LandCo Debtors' rights to enforce and collect upon outstanding casino markers and related customer obligations are included as part of the Causes of Action to be transferred to New LandCo Corporation Purchaser, and all such rights are preserved and reserved by the Plan.

The customer obligors in respect of markers and other obligations change on a daily basis. The LandCo Debtors have not identified the obligors for those markers currently outstanding in consideration of customer privacy. All persons and entities paying the LandCo Debtors by check or in receipt of markers or other loans from the LandCo Debtors are hereby notified that New LandCo Corporation Purchaser can and will enforce the LandCo Debtors' rights to collect the markers and all other amounts due to the LandCo Debtors under applicable law.

Exhibit D

Amended Form of New LandCo Corporation Charter

THE ATTACHED DOCUMENT REPRESENTS THE MOST CURRENT DRAFT OF THE NEW LANDCO CORPORATION CHARTER AS OF THE DATE HEREOF AND REMAINS SUBJECT TO FURTHER NEGOTIATION AND REVISION. THE LANDCO DEBTORS EXPRESSLY RESERVE THE RIGHT TO ALTER, MODIFY, AMEND, REMOVE, AUGMENT, OR SUPPLEMENT THE FOLLOWING DOCUMENT AT ANY TIME IN ACCORDANCE WITH THE PLAN.

Exhibit D-1

Clean Version

CERTIFICATE OF INCORPORATION

OF

_____ **CORPORATION**

FIRST: The name of this corporation is _____ (hereinafter "this Corporation," or "the Corporation").

SECOND: The registered office of the Corporation in the State of Delaware is to be located at 1000 West Street, 17th Floor, Wilmington, New Castle County, Delaware, 19801, and the name of its registered agent at such address is YCS&T Services LLC.

THIRD: The purpose of this Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware ("DGCL").

FOURTH: The total number of shares of all classes of stock that this Corporation is authorized to issue is _____ (_____,000,000) shares as follows:

(A) _____ (_____,000,000) shares designated as Class A Common Stock, with penny (\$0.01) par value per share ("Class A Common Shares");

(B) _____ (_____,000,000) shares designated as Class B Common Stock, with penny (\$0.01) par value per share ("Class B Common Shares," and together with the Class A Common Shares, "Common Shares"); and

(C) _____ (_____,000,000) shares designated as Preferred Stock, with _____ (\$_____) par value per share ("Preferred Shares").

To the extent permitted by applicable law, each Class A Common Share shall be convertible into a Class B Common Share, in each case as adjusted for any stock dividends, splits, combinations, recapitalizations, reclassifications and similar events, upon not less than [one (1) day's] written notice delivered to the Corporation at its registered office by the holder of such Class A Common Share.

To the extent permitted by applicable law, each Class B Common Share shall be convertible into a Class A Common Share, in each case as adjusted for any stock dividends, splits, combinations, recapitalizations, reclassifications and similar events, upon not less than [one (1) day's] written notice delivered to the Corporation at its registered office by the holder of such Class B Common Share; provided, however, that, to the extent that (i) the conversion of any Class B Common Share would result in any individual, entity or association (each, a "Person") having to be licensed or found suitable under applicable Gaming Laws or such conversion otherwise requires approvals under applicable Gaming Laws and (ii) such Person and/or conversion has not received all licenses and approvals required by the applicable Gaming Laws or been found suitable under the applicable Gaming Laws, the holder of such Class B Common Share shall not be entitled to convert such Class B Common Share.

If the conversion of any Common Share is in connection with the consummation of the initial public offering of the Company's common stock on a national securities exchange, any subsequent public offering or any sale thereof, the conversion may, at the option of the holder tendering such Common Share for conversion, be conditioned upon the consummation of such initial public offering or subsequent public offering or the closing of such sale of such Common Share with the purchaser in such sale, as applicable, in which event such conversion of such Common Share shall not be deemed to have occurred until immediately prior to the consummation of such initial public offering or subsequent public offering or the closing of such sale, as applicable. With respect to the conversion of a Common Share conditioned upon a sale thereof, the Company shall be provided with reasonable evidence of such closing prior to effecting such conversion.

The Preferred Shares may be issued from time to time in one or more series, each of which series shall have such distinctive designations and number of shares as shall be fixed by the Board of Directors of the Corporation prior to the issuance of any shares thereof. Each such series of Preferred Shares shall have such voting powers, full or limited, or no voting powers, and such preferences and relative, participating, optional or other special rights, and such qualifications, limitations or restrictions, as shall be stated in such resolution or resolutions providing for the issue of such series of Preferred Shares as may be adopted from time to time by the Board of Directors of the Corporation prior to the issuance of any shares thereof pursuant to the authority hereby expressly vested in it, all in accordance with the laws of the State of Delaware. Except to the extent otherwise provided in any resolution or resolutions providing for the issue of any series of Preferred Shares, the number of authorized Preferred Shares may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting power of the stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the DGCL.

Notwithstanding anything contained in this Certificate of Incorporation to the contrary, this Certificate of Incorporation and the rights of each holder of Common Shares and Preferred Shares shall be subject at all times to compliance with all legal requirements pursuant to which the Nevada Gaming Control Board, the Nevada Gaming Commission and the Clark County Liquor and Gaming Licensing Board, possess regulatory, licensing, permit, approval or suitability authority with respect to gambling, gaming or casino activities conducted within Clark County, Nevada, including, specifically, the Nevada Gaming Control Act, as codified in Chapter 463 of the Nevada Revised Statutes, the regulations of the Nevada Gaming Commission promulgated thereunder and the Clark County Code, all as amended from time to time (collectively, the "Gaming Laws").

In all matters submitted to a vote of the stockholders of the Corporation, each holder of Class A Common Shares shall be entitled to one vote, in person or by proxy, for each Class A Common Share standing in such holder's name on the stock transfer records of the Corporation. To the fullest extent permitted by law, holders of Class B Common Shares shall not be entitled to vote on any matter submitted to a vote of the stockholders of the Corporation.

FIFTH: The name and mailing address of the incorporator is John J. Paschetto, 1000 West Street, 17th Floor, Wilmington, Delaware, 19801.

SIXTH: Provisions for the management of the business and for the conduct of the affairs of this Corporation and provisions creating, defining, limiting, and regulating the powers of this Corporation, the directors, and the stockholders are as follows:

(A) The majority of the board of directors, excluding vacancies, shall have the power to make, adopt, alter, amend, and repeal the by-laws of this Corporation without the assent or vote of the stockholders, including, without limitation, the power to fix, from time to time, the number of directors that shall constitute the whole board of directors of this Corporation, subject to the right of the stockholders to alter, amend, and repeal the by-laws made by the board of directors. The stockholders may from time to time define or limit the right of the board of directors to alter, amend or repeal any by-laws or by-laws made or adopted by the stockholders.

(B) Election of directors of this Corporation need not be by written ballot.

(C) In addition to the powers and authority hereinbefore or by statute expressly conferred upon it, the board of directors of this Corporation is hereby expressly empowered to exercise all such powers and to do all such acts and things as may be exercised or done by this Corporation; subject, nevertheless, to the provisions of the statutes of the State of Delaware and of this Certificate of Incorporation as they may be amended, altered, or changed from time to time and to any By-Laws from time to time made by the directors or stockholders; provided, however, that no By-Law so made shall invalidate any prior act of the board of directors that would have been valid if such By-Law had not been made.

(D) Whenever this Corporation shall be authorized to issue more than one class of stock, the holders of the stock of any class that is not otherwise entitled to voting power shall not be entitled to vote upon the increase or decrease in the number of authorized shares of such class.

SEVENTH: To the fullest extent permitted by the DGCL, including, without limitation, as provided in Section 102(b)(7) of the DGCL, as the same exists or may hereafter be amended, a director of this Corporation shall not be personally liable to this Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the DGCL is amended, after the effective date of this Certificate of Incorporation, to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of this Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended. Any repeal or modification of this Article SEVENTH by the stockholders of this Corporation shall not adversely affect any right or protection of a director of this Corporation existing at the time of such repeal or modification or with respect to events occurring prior to such time.

EIGHTH: Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this Corporation under § 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under § 279 of Title 8 of the Delaware Code order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, to be summoned in such manner as the said court

directs. If a majority in number representing three fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this Corporation, as the case may be, and also on this Corporation.

NINTH: This Corporation elects not to be governed by Section 203 of the DGCL.

TENTH: This Corporation reserves the right to restate this Certificate of Incorporation and to amend, alter, change, or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by law, and all rights and powers conferred herein on stockholders, directors, and officers are subject to this reserved power.

THE UNDERSIGNED, being the sole incorporator, for the purpose of forming a corporation pursuant to the DGCL and the Acts amendatory thereof and supplemental thereto, does make and file this Certificate of Incorporation, hereby declaring and certifying that the facts stated herein are true, and accordingly hereunto has set my hand and seal this ____ day of _____ 2009.

John J. Paschetto (SEAL)
Incorporator

Exhibit D-2

Redline Version

CERTIFICATE OF INCORPORATION

OF

CORPORATION

FIRST: The name of this corporation is _____ (hereinafter "this Corporation," or "the Corporation").

SECOND: The registered office of the Corporation in the State of Delaware is to be located at 1000 West Street, 17th Floor, Wilmington, New Castle County, Delaware, 19801, and the name of its registered agent at such address is YCS&T Services LLC.

THIRD: The purpose of this Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware ("DGCL").

FOURTH: The total number of shares of all classes of stock that this Corporation is authorized to issue is _____ (_____,000,000) shares as follows:

(A) _____ (_____,000,000) shares designated as Class A Common Stock, with penny (\$0.01) par value per share ("Class A Common Shares");

(B) _____ (_____,000,000) shares designated as Class B Common Stock, with penny (\$0.01) par value per share ("Class B Common Shares," and together with the Class A Common Shares, "Common Shares"); and

(C) _____ (_____,000,000) shares designated as Preferred Stock, with _____ (\$ _____) par value per share ("Preferred Shares").

To the extent permitted by applicable law, each Class A Common Share shall be convertible into a Class B Common Share, in each case as adjusted for any stock dividends, splits, combinations, recapitalizations, reclassifications and similar events, upon not less than [one (1) day's] written notice delivered to the Corporation at its registered office by the holder of such Class A Common Share.

To the extent permitted by applicable law, each Class B Common Share shall be convertible into a Class A Common Share, in each case as adjusted for any stock dividends, splits, combinations, recapitalizations, reclassifications and similar events, upon not less than [one (1) day's] written notice delivered to the Corporation at its registered office by the holder of such Class B Common Share; provided, however, that, to the extent that (i) the conversion of any Class B Common Share would result in any individual, entity or association (each, a "Person") having to be licensed or found suitable under applicable Gaming Laws or such conversion otherwise requires approvals under applicable Gaming Laws and (ii) such Person and/or conversion has not received all licenses and approvals required by the applicable Gaming Laws or been found suitable under the applicable Gaming Laws, the holder of such Class B Common Share shall not be entitled to convert such Class B Common Share.

If the conversion of any Common Share is in connection with the consummation of the initial public offering of the Company's common stock on a national securities exchange, any subsequent public offering or any sale thereof, the conversion may, at the option of the holder tendering such Common Share for conversion, be conditioned upon the consummation of such initial public offering or subsequent public offering or the closing of such sale of such Common Share with the purchaser in such sale, as applicable, in which event such conversion of such Common Share shall not be deemed to have occurred until immediately prior to the consummation of such initial public offering or subsequent public offering or the closing of such sale, as applicable. With respect to the conversion of a Common Share conditioned upon a sale thereof, the Company shall be provided with reasonable evidence of such closing prior to effecting such conversion.

The Preferred Shares may be issued from time to time in one or more series, each of which series shall have such distinctive designations and number of shares as shall be fixed by the Board of Directors of the Corporation prior to the issuance of any shares thereof. Each such series of Preferred Shares shall have such voting powers, full or limited, or no voting powers, and such preferences and relative, participating, optional or other special rights, and such qualifications, limitations or restrictions, as shall be stated in such resolution or resolutions providing for the issue of such series of Preferred Shares as may be adopted from time to time by the Board of Directors of the Corporation prior to the issuance of any shares thereof pursuant to the authority hereby expressly vested in it, all in accordance with the laws of the State of Delaware. Except to the extent otherwise provided in any resolution or resolutions providing for the issue of any series of Preferred Shares, the number of authorized Preferred Shares may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting power of the stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the DGCL.

Notwithstanding anything contained in this Certificate of Incorporation to the contrary, this Certificate of Incorporation and the rights of each holder of Common Shares and Preferred Shares shall be subject at all times to compliance with all legal requirements pursuant to which the Nevada Gaming Control Board, the Nevada Gaming Commission and the Clark County Liquor and Gaming Licensing Board, possess regulatory, licensing, permit, approval or suitability authority with respect to gambling, gaming or casino activities conducted within Clark County, Nevada, including, specifically, the Nevada Gaming Control Act, as codified in Chapter 463 of the Nevada Revised Statutes, the regulations of the Nevada Gaming Commission promulgated thereunder and the Clark County Code, all as amended from time to time; (collectively, the "Gaming Laws:").

In all matters submitted to a vote of the stockholders of the Corporation, each holder of Class A Common Shares shall be entitled to one vote, in person or by proxy, for each Class A Common Share standing in such holder's name on the stock transfer records of the Corporation. To the fullest extent permitted by law, holders of Class B Common Shares shall not be entitled to vote on any matter submitted to a vote of the stockholders of the Corporation.

FIFTH: The name and mailing address of the incorporator is John J. Paschetto, 1000 West Street, 17th Floor, Wilmington, Delaware, 19801.

SIXTH: Provisions for the management of the business and for the conduct of the affairs of this Corporation and provisions creating, defining, limiting, and regulating the powers of this Corporation, the directors, and the stockholders are as follows:

(A) The majority of the board of directors, excluding vacancies, shall have the power to make, adopt, alter, amend, and repeal the by-laws of this Corporation without the assent or vote of the stockholders, including, without limitation, the power to fix, from time to time, the number of directors that shall constitute the whole board of directors of this Corporation, subject to the right of the stockholders to alter, amend, and repeal the by-laws made by the board of directors. The stockholders may from time to time define or limit the right of the board of directors to alter, amend or repeal any by-laws or by-laws made or adopted by the stockholders.

(B) Election of directors of this Corporation need not be by written ballot.

(C) In addition to the powers and authority hereinbefore or by statute expressly conferred upon it, the board of directors of this Corporation is hereby expressly empowered to exercise all such powers and to do all such acts and things as may be exercised or done by this Corporation; subject, nevertheless, to the provisions of the statutes of the State of Delaware and of this Certificate of Incorporation as they may be amended, altered, or changed from time to time and to any By-Laws from time to time made by the directors or stockholders; provided, however, that no By-Law so made shall invalidate any prior act of the board of directors that would have been valid if such By-Law had not been made.

(D) Whenever this Corporation shall be authorized to issue more than one class of stock, the holders of the stock of any class that is not otherwise entitled to voting power shall not be entitled to vote upon the increase or decrease in the number of authorized shares of such class.

SEVENTH: To the fullest extent permitted by the DGCL, including, without limitation, as provided in Section 102(b)(7) of the DGCL, as the same exists or may hereafter be amended, a director of this Corporation shall not be personally liable to this Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the DGCL is amended, after the effective date of this Certificate of Incorporation, to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of this Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended. Any repeal or modification of this Article SEVENTH by the stockholders of this Corporation shall not adversely affect any right or protection of a director of this Corporation existing at the time of such repeal or modification or with respect to events occurring prior to such time.

EIGHTH: Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this Corporation under § 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under § 279 of Title 8 of the Delaware Code order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this

Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this Corporation, as the case may be, and also on this Corporation.

NINTH: This Corporation elects not to be governed by Section 203 of the DGCL.

TENTH: This Corporation reserves the right to restate this Certificate of Incorporation and to amend, alter, change, or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by law, and all rights and powers conferred herein on stockholders, directors, and officers are subject to this reserved power.

THE UNDERSIGNED, being the sole incorporator, for the purpose of forming a corporation pursuant to the DGCL and the Acts amendatory thereof and supplemental thereto, does make and file this Certificate of Incorporation, hereby declaring and certifying that the facts stated herein are true, and accordingly hereunto has set my hand and seal this ____ day of _____ 2009.

John J. Paschetto (SEAL)
Incorporator

Exhibit E

Amended Form of Management Services Arrangement

THE ATTACHED DOCUMENT REPRESENTS THE MOST CURRENT DRAFT OF THE MANAGEMENT SERVICES ARRANGEMENT AS OF THE DATE HEREOF AND REMAINS SUBJECT TO FURTHER NEGOTIATION AND REVISION. THIS MANAGEMENT SERVICES ARRANGEMENT IS AN AGREEMENT DETAILING THE METHODOLOGY FOR ALLOCATING THE CORPORATE COSTS BETWEEN THE LANDCO DEBTORS AND THE OPCO DEBTORS OR THE REORGANIZED OPCO DEBTORS, AS APPLICABLE. THE LANDCO DEBTORS EXPRESSLY RESERVE THE RIGHT TO ALTER, MODIFY, AMEND, REMOVE, AUGMENT, OR SUPPLEMENT THE FOLLOWING DOCUMENT AT ANY TIME IN ACCORDANCE WITH THE PLAN.

Exhibit E-1

Clean Version

Management Services Arrangement

Pursuant to Section IV.V.2 of the LandCo Plan, from the Confirmation Date through the Effective Date (the "Interim Period"), the OpCo Debtors or the Reorganized OpCo Debtors, as applicable, will continue to manage the Tropicana Las Vegas, subject to the consent and consultation rights set forth in such Section IV.V.2.

The LandCo Debtors will reimburse the OpCo Debtors or the Reorganized OpCo Debtors, as applicable, for any costs and expenses incurred by the OpCo Debtors or the Reorganized OpCo Debtors, as applicable (including, without limitation, taxes, regulatory fees, and legal and professional fees) that are directly attributable to the LandCo Debtors' operations during the Interim Period (the "Reimbursed Corporate Expenses"). In addition, as compensation for such management services, the LandCo Debtors will also reimburse the OpCo Debtors or the Reorganized OpCo Debtors, as applicable, for corporate expenses of the OpCo Debtors or the Reorganized OpCo Debtors, as applicable, that are not directly attributable to either the LandCo Debtors or the OpCo Debtors or the Reorganized OpCo Debtors, as applicable (including, without limitation, corporate overhead) in an amount equal to 17% of such corporate expenses (the "Management Services Fee").

The OpCo Debtors or the Reorganized OpCo Debtors, as applicable, shall send an invoice for the Reimbursed Corporate Expenses and Management Services Fee to the LandCo Agent (if sent prior to the LandCo Plan Effective Date) or to New LandCo (if sent after the LandCo Plan Effective Date) no more than once every thirty days. Such invoice shall include reasonable back-up information and calculations to support the invoiced Reimbursed Corporate Expenses and Management Services Fee. Absent an objection to such invoices within ten days after receipt, the LandCo Debtors (and, for amounts not paid prior to the Effective Date, New LandCo) shall pay the invoiced amounts. If an objection to any invoiced amount is made, the parties shall negotiate in good faith to resolve such objection, and the Bankruptcy Court shall retain jurisdiction to adjudicate any such dispute that cannot be resolved consensually.

D&O Tail Policy

In satisfaction of their obligations under Section IV.U of the LandCo Plan, the LandCo Debtors shall pay to the OpCo Debtors an amount equal to 17% of the premium for the tail coverage to be obtained under the directors', managers', and officers' liability insurance policy pursuant to Section IV.U of the LandCo Plan, provided that, unless the OpCo Steering Committee and LandCo Agent at the direction of the Required LandCo Lenders consent (such consent not to be unreasonably withheld), the OpCo Debtors shall not purchase such tail coverage for a premium in excess of \$375,000.

Exhibit E-2

Redline Version

Management Services Agreement Arrangement

~~From _____ and _____ after Pursuant to Section IV.V.2 of the LandCo Plan, from the Confirmation Date and prior to through the Effective Date (the "Interim Period"), the OpCo Debtors or the Reorganized OpCo Debtors, as applicable, will continue to manage the Tropicana Las Vegas. As compensation for such management services the, subject to the consent and consultation rights set forth in such Section IV.V.2.~~

~~The LandCo Debtors will reimburse the OpCo Debtors or the Reorganized OpCo Debtors (as defined in the OpCo Plan), as applicable, for any costs and expenses incurred by the OpCo Debtors or the Reorganized OpCo Debtors, as applicable (including, without limitation, taxes, regulatory fees, and legal and professional fees) that are directly attributable to the LandCo Debtors' operations during the Interim Period (the "Reimbursed Corporate Expenses"). In addition, as compensation for such management services, the LandCo Debtors will also reimburse the OpCo Debtors or the Reorganized OpCo Debtors, as applicable, for corporate expenses of the OpCo Debtors or the Reorganized OpCo Debtors, as applicable, that are not directly attributable to either the LandCo Debtors or the OpCo Debtors or the Reorganized OpCo Debtors, as applicable (including, without limitation, corporate overhead) based upon an agreement between the relevant parties to reimburse them an amount equal to 17% of such corporate expenses (the "Management Services Fee").~~

~~The OpCo Debtors or the Reorganized OpCo Debtors, as applicable, for such costs and expenses shall send an invoice for the Reimbursed Corporate Expenses and Management Services Fee to the LandCo Agent (if sent prior to the LandCo Plan Effective Date) or to New LandCo (if sent after the LandCo Plan Effective Date) no more than once every thirty days. Such invoice shall include reasonable back-up information and calculations to support the invoiced Reimbursed Corporate Expenses and Management Services Fee. Absent an objection to such invoices within ten days after receipt, the LandCo Debtors (and, for amounts not paid prior to the Effective Date, New LandCo) shall pay the invoiced amounts. If an objection to any invoiced amount is made, the parties shall negotiate in good faith to resolve such objection, and the Bankruptcy Court shall retain jurisdiction to adjudicate any such dispute that cannot be resolved consensually.~~

D&O Tail Policy

~~In satisfaction of their obligations under Section IV.U of the LandCo Plan, the LandCo Debtors shall pay to the OpCo Debtors an amount equal to 17% of the premium for the tail coverage to be obtained under the directors', managers', and officers' liability insurance policy pursuant to Section IV.U of the LandCo Plan, provided that, unless the OpCo Steering Committee and LandCo Agent at the direction of the Required LandCo Lenders consent (such consent not to be unreasonably withheld), the OpCo Debtors shall not purchase such tail coverage for a premium in excess of \$375,000.~~

Exhibit F

Amended Terms of New LandCo Warrants

THE FOLLOWING TERMS REMAIN SUBJECT TO FURTHER NEGOTIATION AND REVISION. THE LANDCO DEBTORS EXPRESSLY RESERVE THE RIGHT TO ALTER, MODIFY, AMEND, REMOVE, AUGMENT, OR SUPPLEMENT THE FOLLOWING TERMS AT ANY TIME IN ACCORDANCE WITH THE PLAN.

Exhibit F-1

Clean Version

WARRANT AGREEMENT

THIS WARRANT AGREEMENT (this “Agreement”) is made as of the ____ day of _____, 2009 between _____ Corporation, a Delaware corporation (the “Company”), and _____, a _____ (the “Warrant Agent”).¹ Unless otherwise indicated, capitalized words and phrases in this Agreement shall have the meanings set forth in Section 1.1 of this Agreement.

WHEREAS, on May 5, 2008, Tropicana Entertainment, LLC, and its debtor subsidiaries filed petitions with the Bankruptcy Court under chapter 11 of the United States Code, 11 U.S.C. §§ 101-1330.

WHEREAS, the Company proposes to issue New Common Stock pursuant to the First Amended Joint Plan of Reorganization of Tropicana Las Vegas Holdings, LLC and Certain of its Debtor Affiliates pursuant to Title 11 of the United States Code, 11 U.S.C. Section 101 et seq. (as modified and confirmed by the Bankruptcy Court, the “Plan”);

WHEREAS, the Company proposes to issue, at the Effective Date, warrants (the “Warrants”) to purchase New Common Stock on the terms and conditions set forth herein;

WHEREAS, the Company desires to provide for the form and provisions of the Warrants, the terms upon which they shall be issued and exercised, and the respective rights, limitation of rights, and immunities of the Company, the Warrant Agent, and the holders of the Warrants;

WHEREAS, the Company desires the Warrant Agent to act on behalf of the Company, and the Warrant Agent is willing to so act, in connection with the issuance, registration, transfer, exchange, call, exercise and cancellation of the Warrants; and

WHEREAS, all acts and things have been done and performed which are necessary to make the Warrants, when executed on behalf of the Company and countersigned by or on behalf of the Warrant Agent, as provided herein, the valid, binding and legal obligations of the Company, and to authorize the execution and delivery of this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

ARTICLE I.

DEFINITIONS

Section 1.1 Definition of Terms. Each capitalized term used herein but not defined herein shall have the meaning ascribed to it in the Plan. As used in this Agreement, the following capitalized terms shall have the following respective meanings:

(a) “Appropriate Officer” shall mean, the respect to the Company, the Chairman of its Board of Directors, its Chief Executive Officer, its President, any Senior Vice President, or its Treasurer.

¹ LandCo reserves the right to have the Company perform the functions of the Warrant Agent in-house.

(b) “Bankruptcy Court” shall mean the United States Bankruptcy Court for the District of Delaware.

(c) “Business Day” shall mean day other than a Saturday, Sunday or other day on which banks are required or permitted to be closed in New York, New York.

(d) “Effective Date” shall mean _____, 2009.²

(e) “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended.

(f) “Expiration Date” shall mean the earlier of (i) _____, 2013³ and (ii) the Sale Transaction Date.

(g) “Joinder Agreement” shall mean an agreement in substantially the form attached to the Stockholders’ Agreement as Exhibit A, by which persons or entities acquiring New Common Stock agree to become bound by the Stockholders’ Agreement.

(h) “New Common Stock” shall mean Class B common stock, \$.01 par value per share, of the Company. For purposes of **Article V** hereof, references to “shares of New Common Stock” shall be deemed to include shares of any other class of stock resulting from successive changes or reclassifications of the New Common Stock consisting solely of changes in par value or from no par value to par value and vice versa.

(i) “Sale Transaction” shall mean a transaction or series of related transactions in which (i) the Company sells, leases, transfers or otherwise disposes of all or substantially all of its property, assets or business to another person or entity; (ii) another person or entity acquires all or substantially all of the New Common Stock; or (iii) the Company consolidates or merges with or into another person or entity enters into a business combination with another person.

(j) “Sale Transaction Date” shall mean the date on which a Sale Transaction is consummated.

(k) “Securities Act” shall mean the Securities Act of 1933, as amended.

(l) “Stockholders’ Agreement” shall mean the Stockholders’ Agreement, dated as of the Effective Date, by and among the Company and the other parties thereto from time to time, as amended, restated, or otherwise modified from time to time.

(m) “Warrant Shares” shall mean New Common Stock and any other securities purchased or purchasable upon exercise of the Warrants.

Section 1.2 Table of Defined Terms.

<u>Term</u>	<u>Section Number</u>
Agreement	Recitals
Company	Recitals
Exercise Amount	<u>Section 4.5</u>

² This date is to be the Effective Date of the Plan.

³ This date is to be the fourth anniversary of the Effective Date.

<u>Term</u>	<u>Section Number</u>
Exercise Form	<u>Section 4.3(a)</u>
Exercise Price	<u>Section 4.1</u>
Issue Date	<u>Section 3.1</u>
Plan	Recitals
Registered Holder	<u>Section 3.3(c)</u>
Warrants	Recitals
Warrant Agent	Recitals
Warrant Register	<u>Section 3.3(b)</u>
Warrant Statements	<u>Section 3.1</u>

ARTICLE II.

APPOINTMENT OF WARRANT AGENT

Section 2.1 Appointment. The Company hereby appoints the Warrant Agent to act as agent for the Company for the Warrants in accordance with the instructions hereinafter set forth in this Agreement, and the Warrant Agent hereby accepts such appointment and agrees to perform the same in accordance with the terms and conditions set forth in this Agreement.

ARTICLE III.

WARRANTS

Section 3.1 Issuance of Warrants. On the terms and subject to the conditions of this Agreement and in accordance with the terms of the Plan, on the Effective Date or a date that is as soon as reasonably practicable thereafter (such date, the “Issue Date”), Warrants to purchase the Warrant Shares will be issued by the Company to _____ **[entity to be designated by OpCo]** or Reorganized OpCo Corporation (whichever is then in existence). The Warrants shall be issued by book-entry registration on the books of the Warrant Agent and shall be evidenced by statements issued by the Warrant Agent from time to time to the Registered Holders of Warrants reflecting such book-entry position (the “Warrant Statements”). The maximum number of shares of New Common Stock issuable pursuant to the Warrants shall be _____ shares,⁴ as such amount may be adjusted from time to time pursuant to this Agreement.

Section 3.2 Form of Warrant.

(a) Subject to **Section 6.1** of this Agreement, the Warrants shall be issued via book-entry registration on the books and records of the Warrant Agent and evidenced by the Warrant Statements, in substantially the form set forth in Exhibit A-1 attached hereto. The Warrant Statements may bear such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Agreement, and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with any law or with any rules made pursuant thereto or as may, consistently

⁴ This number is 15% of the number of shares of New LandCo Common Stock (Class A and B) issued to LandCo Lenders on the Effective Date (not accounting for shares issued upon conversion of new preferred stock and shares issued in connection with warrants, options, or rights issued in connection with management compensation).

herewith, be determined appropriate by any Appropriate Officer, and all of which shall be reasonably acceptable to the Warrant Agent.

Section 3.3 Registration and Countersignature.

(a) Upon written order of the Company, the Warrant Agent shall register the Warrants in the Warrant Register.

(b) The Warrant Agent shall keep, at an office designated for such purpose, books (the “Warrant Register”) in which, subject to such reasonable regulations as it may prescribe, it shall register the Warrants and exchanges and transfers of outstanding Warrants in accordance with the procedures set forth in **Section 6.1** of this Agreement, all in form satisfactory to the Company and the Warrant Agent. No service charge shall be made for any exchange or registration of transfer of the Warrants, but the Company may require payment of a sum sufficient to cover any stamp or other tax or other governmental charge that may be imposed on the Registered Holder in connection with any such exchange or registration of transfer. The Warrant Agent shall have no obligation to effect an exchange or register a transfer unless and until any payments required by the immediately preceding sentence have been made.

(c) Prior to due presentment for registration of transfer or exchange of any Warrant in accordance with the procedures set forth in this Agreement, the Company and the Warrant Agent may deem and treat the person in whose name any Warrant is registered upon the Warrant Register (the “Registered Holder” of such Warrant) as the absolute owner of such Warrant, for the purpose of any exercise thereof, any distribution to the holder thereof and for all other purposes, and neither the Warrant Agent nor the Company shall be affected by notice to the contrary.

ARTICLE IV.

TERMS AND EXERCISE OF WARRANTS

Section 4.1 Exercise Price. On the Issue Date, each Warrant shall entitle the Registered Holder thereof, subject to the provisions of such Warrant and of this Agreement, to purchase from the Company the number of Warrant Shares specified in such Warrant, at the price per whole share equal to (a) an amount equal to \$66,412,373.40⁵ plus interest accruing on such from and after the Effective Date at the rate of fifteen percent (15%) per annum, compounded annually, *divided by* (b) _____⁶ (as the same may be hereafter adjusted pursuant to **Article V**, the “Exercise Price”).

Section 4.2 Duration of Warrants. Warrants may be exercised by the Registered Holder thereof at any time and from time to time during the period commencing on the Issue Date and terminating at 5:00 p.m., New York City time, on the Expiration Date. Any Warrant not exercised prior to 5:00 p.m., New York City time, on the Expiration Date, shall become permanently and irrevocably null and void at 5:00 p.m., New York City time, on the Expiration Date, and all rights thereunder and all rights in respect thereof under this Agreement shall cease at such time.

⁵ This number is 15% of the allowed amount of the LandCo Credit Facility Claims -- \$442,749,156.

⁶ This number is 15% of the number of shares of New Common Stock (Class A and B) issued to LandCo Lenders on the Effective Date (not accounting for shares issued upon conversion of new preferred stock and shares issued in connection with warrants, options, or rights issued in connection with management compensation).

Section 4.3 Method of Exercise.

(a) Subject to the provisions of the Warrants and this Agreement, the Registered Holder of a Warrant may exercise such Registered Holder's right to purchase the Warrant Shares, in whole or in part, by (i) providing an exercise form for the election to exercise such Warrant ("Exercise Form") substantially in the form of Exhibit B-1 hereto, properly completed and executed by the Registered Holder thereof, together with payment to the Warrant Agent of the Exercise Amount in accordance with **Section 4.5(a)**; and (ii) delivering to the Warrant Agent a properly completed and executed Joinder Agreement.

(b) Any exercise of a Warrant pursuant to the terms of this Agreement shall be irrevocable and shall constitute a binding agreement between the Registered Holder and the Company, enforceable in accordance with its terms.

(c) The Warrant Agent shall:

(i) examine all Exercise Forms and all other documents delivered to it by or on behalf of Registered Holders as contemplated hereunder to ascertain whether or not, on their face, such Exercise Forms and any such other documents have been executed and completed in accordance with their terms and the terms hereof;

(ii) where an Exercise Form or other document appears on its face to have been improperly completed or executed or some other irregularity in connection with the exercise of the Warrants exists, endeavor to inform the appropriate parties (including the person submitting such instrument) of the need for fulfillment of all requirements, specifying those requirements which appear to be unfulfilled;

(iii) inform the Company of and cooperate with and assist the Company in resolving any reconciliation problems between Exercise Forms received and the delivery of Warrants to the Warrant Agent's account; and

(iv) advise the Company no later than three (3) Business Days after receipt of an Exercise Form, of (A) the receipt of such Exercise Form and the number of Warrants exercised in accordance with the terms and conditions of this Agreement, (B) the instructions with respect to delivery of the Warrant Shares deliverable upon such exercise, and (C) such other information as the Company shall reasonably require.

(d) The Company reserves the right to reasonably reject any and all Exercise Forms not in proper form or for which any corresponding agreement by the Company to exchange would, in the opinion of the Company, be unlawful. Such determination by the Company shall be final and binding on the Registered Holders of the Warrants, absent manifest error. Moreover, the Company reserves the absolute right to waive any of the conditions to the exercise of Warrants or defects in Exercise Forms with regard to any particular exercise of Warrants. Neither the Company nor the Warrant Agent shall be under any duty to give notice to the Registered Holders of the Warrants of any irregularities in any exercise of Warrants, nor shall it incur any liability for the failure to give such notice.

Section 4.4 Issuance of Warrant Shares. Upon exercise of any Warrants pursuant to **Section 4.3** and clearance of the funds in payment of the Exercise Price, the Company shall promptly at its expense, and in no event later than five (5) Business Days thereafter, cause to be issued to the Registered Holder of such Warrants the total number of whole Warrant Shares for which such Warrants are being exercised (as the same may be hereafter adjusted pursuant to **Article V**) in such denominations as are requested by the Registered Holder as set forth below,

through a book-entry interest in the Warrant Shares registered on the books of the Company's transfer agent.

Section 4.5 Exercise of Warrant. Warrants shall be exercised by the Registered Holders thereof by delivery of payment to the Warrant Agent, for the account of the Company, by certified or bank cashier's check payable to the order of the Company (or as otherwise agreed to by the Company), in lawful money of the United States of America, of the full Exercise Price for the number of Warrant Shares specified in the Exercise Form (which shall be equal to the Exercise Price multiplied by the number of Warrant Shares in respect of which any Warrants are being exercised) and any and all applicable taxes and governmental charges due in connection with the exercise of Warrants and the exchange of Warrants for Warrant Shares (the "Exercise Amount").

Section 4.6 Reservation of Shares. The Company hereby agrees that at all times there shall be reserved for issuance and delivery upon exercise of Warrants such number of Warrant Shares as may be from time to time issuable upon exercise in full of the Warrants. All Warrant Shares shall be duly authorized, and when issued upon such exercise, shall be validly issued, fully paid and non-assessable, free and clear of all liens, security interests, charges and other encumbrances or restrictions on sale and free and clear of all preemptive rights, and the Company shall take all such action as may be necessary or appropriate in order that the Company may validly and legally issue all Warrant Shares in compliance with this sentence. If at any time prior to the Expiration Date the number and kind of authorized but unissued shares of the Company's capital stock shall not be sufficient to permit exercise in full of the Warrants, the Company will promptly take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares to such number of shares as shall be sufficient for such purposes. The Company agrees that its issuance of Warrants shall constitute full authority to its officers who are charged with the issuance of Warrant Shares to issue shares of New Common Stock upon the exercise of Warrants. Without limiting the generality of the foregoing, the Company will not increase the stated or par value per share, if any, of the New Common Stock above the Exercise Price in effect immediately prior to such increase in stated or par value.

Section 4.7 Fractional Shares. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to issue any fraction of a share of its capital stock in connection with the exercise of Warrants, and in any case where the Registered Holder would, except for the provisions of this **Section 4.7**, be entitled under the terms of Warrants to receive a fraction of a share upon the exercise of such Warrants, the Company shall, upon the exercise of such Registered Holder's Warrants, issue or cause to be issued only the largest whole number of Warrant Shares issuable on such exercise (and such fraction of a share will be disregarded); provided, that if more than one Warrant is presented for exercise at the same time by the same Registered Holder, the number of whole Warrant Shares which shall be issuable upon the exercise thereof shall be computed on the basis of the aggregate number of Warrant Shares issuable on exercise of all such Warrants.

ARTICLE V.

ADJUSTMENT OF SHARES OF NEW COMMON STOCK PURCHASABLE AND OF EXERCISE PRICE

The Exercise Price and the number and kind of Warrant Shares shall be subject to adjustment from time to time upon the happening of certain events as provided in this **Article V**.

Section 5.1 Mechanical Adjustments.

(a) Subject to the provisions of **Section 4.7**, if at any time prior to the exercise in full of the Warrants, the Company shall:

(i) Subdivide, reclassify or recapitalize its outstanding New Common Stock into a greater number of shares;

(ii) Combine, reclassify or recapitalize its outstanding New Common Stock into a smaller number of shares;

(iii) Merge, consolidate or otherwise combine with another person or entity as a result of which all holders of New Common Stock become entitled to receive capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) with respect to or in exchange for such New Common Stock;

(iv) Sell, convey or otherwise transfer all or substantially all of the assets of the Company to any other person or entity as a result of which all holders of New Common Stock become entitled to receive capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) with respect to or in exchange for such New Common Stock; or

(v) Issue by reclassification of New Common Stock any shares of its capital stock (any such occurrence identified in clauses (i) through (v) above, an "Adjustment Transaction");

then the number of Warrant Shares issuable upon exercise of Warrants and/or the type and amount of other securities, property or assets and/or the Exercise Price in effect at the time of the record date of such Adjustment Transaction shall be adjusted so that the Registered Holders shall be entitled to receive the aggregate number and kind of shares or other property which, if their Warrants had been exercised in full immediately prior to such Adjustment Transaction, the Registered Holders would have owned upon such exercise and been entitled to receive by virtue of such Adjustment Transaction; provided, that, if the holders of New Common Stock were entitled to exercise a right of election as to the kind or amount of capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) receivable upon an Adjustment Transaction referred to in clause (iii) or (iv) above, then the kind and amount of capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) receivable in respect of each share of New Common Stock which would have otherwise been issuable upon exercise of Warrants immediately prior to such Adjustment Transaction will be the kind and amount so receivable per share by a plurality of the holders of New Common Stock. Any adjustment required by this **Section 5.1(a)** shall be made successively immediately after the effective date of an Adjustment Transaction to allow the purchase of such aggregate number and kind of shares.

(b) No adjustment in the Exercise Price shall be required unless such adjustment would require an increase or decrease of at least five cents (\$.05) in such price; provided, however, that any adjustments which by reason of this paragraph **Section 5.1(b)** are not required to be made shall be carried forward and taken into account in any subsequent adjustment. All calculations under this **Section 5.1** shall be made to the nearest cent (\$.01) or to the nearest one-hundredth of a share, as the case may be. Notwithstanding anything in this **Section 5.1** to the contrary, the Exercise Price shall not be reduced to less than the then existing par value of the New Common Stock as a result of any adjustment made hereunder.

Section 5.2 Notices of Adjustment. Whenever the number and/or kind of Warrant Shares or the Exercise Price is adjusted as herein provided, the Company shall (a) prepare and deliver, or cause to be prepared and delivered, forthwith to the Warrant Agent a statement setting forth the adjusted number and/or kind of shares purchasable upon the exercise of Warrants and the Exercise Price of such shares after such adjustment, the facts requiring such adjustment and the computation by which adjustment was made, and (b) cause the Warrant Agent to give written notice to each Registered Holder in the manner provided in Section 9.2 below, of the record date or the effective date of the event. Failure to give such notice, or any defect therein, shall not affect the legality or validity of such event.

ARTICLE VI.

TRANSFER

Section 6.1 Transfer. The Warrants may not be sold, exchanged, or otherwise transferred in whole or in part except by operation of law.

Section 6.2 Restrictive Legend. Each certificate representing shares of New Common Stock issued upon exercise of this Warrant and each certificate representing shares of New Common Stock issued to any subsequent transferee of any such certificate, shall be stamped or otherwise imprinted with a legend in substantially the form as follows:

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A STOCKHOLDER AGREEMENT BY AND AMONG THE COMPANY AND CERTAIN STOCKHOLDERS OF THE COMPANY WHICH PLACES CERTAIN RESTRICTIONS ON THE TRANSFER AND VOTING OF THE SHARES. ANY PERSON TO WHOM SHARES REPRESENTED BY THIS CERTIFICATE, OR ANY INTEREST THEREIN, ARE TRANSFERRED SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY SUCH AGREEMENT. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY.

ARTICLE VII.

OTHER PROVISIONS RELATING TO RIGHTS OF HOLDERS OF WARRANTS

Section 7.1 No Rights or Liability as Stockholder; Notice to Registered Holders. Nothing contained in the Warrants shall be construed as conferring upon the Registered Holder or his, her or its transferees in its capacity as a holder of Warrants the right to vote or to receive dividends or to consent or to receive notice as a stockholder in respect of any meeting of stockholders for the election of directors of the Company or of any other matter, or any rights whatsoever as stockholders of the Company. No provision thereof and no mere enumeration therein of the rights or privileges of the Registered Holder shall give rise to any liability of such holder for the Exercise Price hereunder or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company. To the extent not covered by any statement delivered pursuant to Section 5.2, the Company shall give notice to Registered Holders by registered mail if at any time prior to the Expiration Date or exercise in full of the Warrants, any of the following events shall occur:

(a) the Company shall authorize the payment of any dividend payable in any securities upon shares of New Common Stock or authorize the making of any distribution (other than a regular quarterly cash dividend) to all holders of New Common Stock;

(b) the Company shall authorize the issuance to all holders of New Common Stock of any additional shares of New Common Stock or of rights, options or warrants to subscribe for or purchase New Common Stock or of any other subscription rights, options or warrants;

(c) a dissolution, liquidation or winding up of the Company shall be proposed;
or

(d) a Sale Transaction shall be proposed.

Such giving of notice shall be initiated at least fifteen (15) Business Days prior to the date fixed as a record date or effective date or the date of closing of the Company's stock transfer books for the determination of the stockholders entitled to such dividend, distribution or subscription rights, or for the determination of the stockholders entitled to vote on such proposed Sale Transaction or dissolution, liquidation or winding up. Such notice shall specify such record date or the date of closing the stock transfer books, as the case may be. Failure to provide such notice shall not affect the validity of any action taken in connection with such dividend, distribution or subscription rights, or proposed Sale Transaction or dissolution, liquidation or winding up. For the avoidance of doubt, no such notice shall supersede or limit any adjustment called for by **Section 5.1** by reason of any event as to which notice-is required by this Section.

Section 7.2 Cancellation of Warrants. If the Company shall purchase or otherwise acquire Warrants, such Warrants shall be cancelled by it and retired.

ARTICLE VIII.

CONCERNING THE WARRANT AGENT AND OTHER MATTERS

Section 8.1 Payment of Taxes. The Company will from time to time promptly pay all taxes and charges that may be imposed upon the Company or the Warrant Agent in respect of the issuance or delivery of the Warrant Shares upon the exercise of Warrants, but any taxes or charges in connection with the issuance of Warrants or Warrant Shares in any name other than that of the Registered Holder of the Warrants shall be paid by such Registered Holder; and in any such case, the Company shall not be required to issue or deliver any Warrants or Warrant Shares until such taxes or charges shall have been paid or it is established to the Company's satisfaction that no tax or charge is due.

Section 8.2 Resignation, Consolidation or Merger of Warrant Agent.

(a) Appointment of Successor Warrant Agent. The Warrant Agent, or any successor to it hereafter appointed, may resign its duties and be discharged from all further duties and liabilities hereunder after giving sixty (60) days' notice in writing to the Company. If the office of the Warrant Agent becomes vacant by resignation or incapacity to act or otherwise, the Company shall appoint in writing a successor Warrant Agent in place of the Warrant Agent. After appointment, any successor Warrant Agent shall be vested with all the authority, powers, rights, and immunities, and agree in writing to be bound by all the duties and obligations, of its predecessor Warrant Agent with like effect as if originally named as Warrant Agent hereunder, without any further act or deed; but if for any reason it becomes necessary or appropriate, the predecessor Warrant Agent shall execute and deliver, at the expense of the Company, an

instrument transferring to such successor Warrant Agent all the authority, powers, rights, immunities, duties and obligations of such predecessor Warrant Agent hereunder; and upon request of any successor Warrant Agent, the Company shall make, execute, acknowledge and deliver any and all instruments in writing for more fully and effectually vesting in and confirming to such successor Warrant Agent all such authority, powers, rights, immunities, duties and obligations.

(b) *Notice of Successor Warrant Agent.* In the event a successor Warrant Agent shall be appointed, the Company shall (i) give notice thereof to the predecessor Warrant Agent not later than the effective date of any such appointment, and (ii) cause written notice thereof to be delivered to each Registered Holder at such holder's address appearing on the Warrant Register. Failure to give any notice provided for in this **Section 8.2(b)** or any defect therein shall not affect the legality or validity of the removal of the Warrant Agent or the appointment of a successor Warrant Agent, as the case may be.

(c) *Merger or Consolidation of Warrant Agent.* Any corporation into which the Warrant Agent may be merged or with which it may be consolidated or any corporation resulting from any merger or consolidation to which the Warrant Agent shall be a party shall be the successor Warrant Agent under this Agreement, without any further act or deed, if such person would be eligible for appointment as a successor Warrant Agent under the provisions of **Section 8.2(a)**.

Section 8.3 Fees and Expenses of Warrant Agent.

(a) *Remuneration.* The Company agrees to pay the Warrant Agent reasonable remuneration for its services as Warrant Agent hereunder and will reimburse the Warrant Agent upon demand for all expenditures that the Warrant Agent may reasonably incur in the execution of its duties hereunder.

(b) *Further Assurances.* The Company agrees to perform, execute, acknowledge and deliver or cause to be performed, executed, acknowledged and delivered all such further and other acts, instruments, and assurances as may reasonably be required by the Warrant Agent for the carrying out or performing of the provisions of this Agreement.

Section 8.4 Liability of Warrant Agent.

(a) *Reliance on Company Statement.* Whenever in the performance of its duties under this Agreement, the Warrant Agent shall deem it necessary or desirable that any fact or matter be proved or established by the Company prior to taking or suffering any action hereunder, such fact or matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a statement signed by the Chief Executive Officer or Chairman of the Board of Directors of the Company and delivered to the Warrant Agent. The Warrant Agent may rely upon such statement for any action taken or suffered in good faith by it pursuant to the provisions of this Agreement.

(b) *Indemnity.* The Warrant Agent shall be liable hereunder only for its own negligence, willful misconduct or bad faith. The Company agrees to indemnify the Warrant Agent and save it harmless against any and all liabilities, including judgments, costs and reasonable counsel fees, for anything done or omitted by the Warrant Agent in the execution of its duties under this Agreement except as a result of the Warrant Agent's negligence, willful misconduct or bad faith. Notwithstanding the foregoing, the Company shall not be responsible for any settlement made without its written consent. No provision in this Agreement shall be construed to relieve the Warrant Agent from liability for its own negligence, willful misconduct or bad faith.

(c) *Exclusions.* The Warrant Agent shall have no responsibility with respect to the validity of this Agreement or with respect to the validity or execution of any Warrant (except its countersignature thereof); nor shall it be responsible for any breach by the Company of any covenant or condition contained in this Agreement or in any Warrant; nor shall it be responsible to make any adjustments required under the provisions of **Article V** hereof or responsible for the manner, method or amount of any such adjustment or the ascertaining of the existence of facts that would require any such adjustment; nor shall it by any act hereunder be deemed to make any representation or warranty as to the authorization or reservation of any Warrant Shares to be issued pursuant to this Agreement or any Warrant or as to whether any Warrant Shares will, when issued, be valid and fully paid and non-assessable.

Section 8.5 Acceptance of Agency. The Warrant Agent hereby accepts the agency established by this Agreement and agrees to perform the same upon the terms and conditions herein set forth and, among other things, shall account promptly to the Company with respect to Warrants exercised and concurrently account for and pay to the Company all moneys received by the Warrant Agent for the purchase of Warrant Shares through the exercise of Warrants.

ARTICLE IX.

MISCELLANEOUS PROVISIONS

Section 9.1 Binding Effects; Benefits. This Agreement shall inure to the benefit of and shall be binding upon the Company, the Warrant Agent and the Registered Holders and their respective heirs, legal representatives, successors and assigns. Nothing in this Agreement, expressed or implied, is intended to or shall confer on any person other than the Company, the Warrant Agent and the Registered Holders, or their respective heirs, legal representatives, successors or assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

Section 9.2 Notices. Any notice or other communication required or which may be given hereunder shall be in writing and shall be sent by certified or registered mail, by private national courier service (return receipt requested, postage prepaid), by personal delivery or by facsimile transmission. Such notice or communication shall be deemed given (a) if mailed, two days after the date of mailing, (b) if sent by national courier service, one Business Day after being sent, (c) if delivered personally, when so delivered, or (d) if sent by facsimile transmission, on the Business Day after such facsimile is transmitted, in each case as follows:

if to the Warrant Agent, to:

[Address]

[Address]

Attention: _____

Facsimile: () ____ - ____

if to the Company, to:

_____ Corporation
[Address]
Las Vegas, NV _____
Attention: General Counsel
Facsimile: (____) ____ - _____

with a copy to:

[Address]
[Address]
Attention: _____
Facsimile: (____) ____ - _____

if to Registered Holders, at their addresses as they appear in the Warrant Register.

Section 9.3 Persons Having Rights under this Agreement. Nothing in this Agreement expressed and nothing that may be implied from any of the provisions hereof is intended, or shall be construed, to confer upon, or give to, any person or corporation other than the parties hereto and the Registered Holders, any right, remedy, or claim under or by reason of this Agreement or of any covenant, condition, stipulation, promise, or agreement hereof. All covenants, conditions, stipulations, promises, and agreements contained in this Agreement shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns and the Registered Holders.

Section 9.4 Examination of this Agreement. A copy of this Agreement shall be available at all reasonable times at the office of the Warrant Agent, for examination by the Registered Holder of any Warrant.

Section 9.5 Counterparts. This Agreement may be executed in any number of original or facsimile counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

Section 9.6 Effect of Headings. The section headings herein are for convenience only and are not part of this Agreement and shall not affect the interpretation hereof.

Section 9.7 Amendments. The Company and the Warrant Agent may from time to time supplement or amend this Agreement or the Warrants (a) without the approval of any Registered Holders in order to cure any ambiguity, manifest error or other mistake in this Agreement or the Warrants, or to correct or supplement any provision contained herein or in the Warrants that may be defective or inconsistent with any other provision herein or in the Warrants, or to make any other provisions in regard to matters or questions arising hereunder that the Company and the Warrant Agent may deem necessary or desirable and that shall not materially adversely affect, alter or change the interests of the Registered Holders, or (b) with the prior written consent of Registered Holders of the Warrants exercisable for a majority of the Warrant Shares then issuable upon exercise of the Warrants then outstanding. Notwithstanding anything to the contrary herein, upon the delivery of a certificate from an Appropriate Officer which states that the proposed supplement or amendment is in compliance with the terms of this

Section 9.7 and, provided such supplement or amendment does not change the Warrant Agent's rights, duties, liabilities or obligations hereunder, the Warrant Agent shall execute such supplement or amendment. Any amendment, modification or waiver effected pursuant to and in accordance with the provisions of this **Section 9.7** will be binding upon all Registered Holders and upon each future Registered Holder, the Company and the Warrant Agent. In the event of any amendment, modification or waiver, the Company will give prompt notice thereof to all Registered Holders.

Section 9.8 **No Inconsistent Agreements; No Impairment.** The Company will not, on or after the date hereof, enter into any agreement with respect to its securities which conflicts with the rights granted to the Registered Holders in the Warrants or the provisions hereof. The Company represents and warrants to the Registered Holders that the rights granted hereunder do not in any way conflict with the rights granted to holders of the Company's securities under any other agreements.

Section 9.9 **Integration/Entire Agreement.** This Agreement, together with the Warrants, is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the Company, the Warrant Agent and the Registered Holders in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein, with respect to the Warrants. This Agreement and the Warrants supersede all prior agreements and understandings between the parties with respect to such subject matter.

Section 9.10 **Governing Law, Etc.** This Agreement and each Warrant issued hereunder shall be deemed to be a contract made under the laws of the State of Delaware and for all purposes shall be governed by and construed in accordance with the laws of such State. Each party hereto consents and submits to the jurisdiction of the courts of the State of New York and of the federal courts of the Southern District of New York in connection with any action or proceeding brought against it that arises out of or in connection with, that is based upon, or that relates to this Agreement or the transactions contemplated hereby. In connection with any such action or proceeding in any such court, each party hereto hereby waives personal service of any summons, complaint or other process and hereby agrees that service thereof may be made in accordance with the procedures for giving notice set forth in **Section 9.2** hereof. Each party hereto hereby waives any objection to jurisdiction or venue in any such court in any such action or proceeding and agrees not to assert any defense based on *forum non conveniens* or lack of jurisdiction or venue in any such court in any such action or proceeding.

Section 9.11 **Termination.** This Agreement shall terminate on the Expiration Date. Notwithstanding the foregoing, this Agreement will terminate on any earlier date when all Warrants have been exercised. The provisions of **Section 8.4** and this **Article IX** shall survive such termination and the resignation or removal of the Warrant Agent.

Section 9.12 **Waiver of Trial by Jury.** Each party hereto hereby irrevocably and unconditionally waives the right to a trial by jury in any action, suit, counterclaim or other proceeding (whether based on contract, tort or otherwise) arising out of, connected with or relating to this Agreement and the transactions contemplated hereby.

Section 9.13 **Severability.** In the event that any one or more of the provisions contained herein or in the Warrants, or the application thereof in any circumstances, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provisions in every other respect and of the remaining provisions contained herein and therein shall not be affected or impaired thereby.

Section 9.14 Attorneys' Fees. In any action or proceeding brought to enforce any provisions of this Agreement or any Warrant, or where any provision hereof or thereof is validly asserted as a defense, the successful party shall be entitled to recover reasonable attorneys' fees and disbursements in addition to its costs and expenses and any other available remedy.

Section 9.15 Lost, Stolen, Mutilated or Destroyed Warrants. If the Warrants are lost, stolen, mutilated or destroyed, the Company shall at no cost to the Registered Holder, on such terms as to indemnity or otherwise as it may in its discretion impose (which shall, in the case of a mutilated Warrant, include the surrender thereof), issue a new warrant of like denomination and tenor as the Warrants so lost, stolen, mutilated or destroyed. Any such new warrant shall constitute an original contractual obligation of the Company, whether or not the allegedly lost, stolen, mutilated or destroyed Warrants shall be at any time enforceable by anyone.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

[_____ CORPORATION]

By: _____

Name:

Title:

[WARRANT AGENT]

By: _____

Name:

Title:

FORM OF WARRANT STATEMENT

[Warrant Agent to provide form]

EXERCISE FORM FOR REGISTERED HOLDERS

(To be executed upon exercise of Warrant)

The undersigned hereby irrevocably elects to exercise the right, represented by the Warrants, to purchase Warrant Shares and (check one):

herewith tenders payment for _____ of the Warrant Shares to the order of _____ Corporation in the amount of \$ _____ in accordance with the terms of the Warrant Agreement and this Warrant; or

The undersigned requests that [a statement representing] the Warrant Shares be delivered as follows:

Name _____
Address _____
Delivery Address (if different) _____

If said number of shares shall not be all the shares purchasable under the within Warrant Certificate, the undersigned requests that a new Warrant representing the balance of such Warrants shall be registered, with the appropriate Warrant Statement delivered as follows:

Name _____
Address _____
Delivery Address (if different) _____

Social Security or Other Taxpayer
Identification Number of Holder

Signature _____

Note: If any Warrants Shares are be registered in a name other than that in which the Warrants are registered, the signature of the holder hereof must be guaranteed.

SIGNATURE GUARANTEED BY:

Signatures must be guaranteed by a participant in the Securities Transfer Agent Medallion Program, the Stock Exchanges Medallion Program or the New York Stock Exchange, Inc. Medallion Signature Program.

Countersigned: Dated: _____, 20__

[_____] ,
as Warrant Agent

Signature _____
Authorized Signatory

Exhibit F-2

Redline Version

WARRANT AGREEMENT

THIS WARRANT AGREEMENT (this “Agreement”) is made as of the ____ day of _____, 2009 between _____ Corporation, a Delaware corporation (the “Company”), and _____, a _____ (the “Warrant Agent”).¹ Unless otherwise indicated, capitalized words and phrases in this Agreement shall have the meanings set forth in Section 1.1 of this Agreement.

WHEREAS, on May 5, 2008, Tropicana Entertainment, LLC, and its debtor subsidiaries filed petitions with the Bankruptcy Court under chapter 11 of the United States Code, 11 U.S.C. §§ 101-1330.

WHEREAS, the Company proposes to issue New Common Stock pursuant to the First Amended Joint Plan of Reorganization of Tropicana Las Vegas Holdings, LLC and Certain of its Debtor Affiliates pursuant to Title 11 of the United States Code, 11 U.S.C. Section 101 et seq. (as modified and confirmed by the Bankruptcy Court, the “Plan”);

WHEREAS, the Company proposes to issue, at the Effective Date, warrants (the “Warrants”) to purchase New Common Stock on the terms and conditions set forth herein;

WHEREAS, the Company desires to provide for the form and provisions of the Warrants, the terms upon which they shall be issued and exercised, and the respective rights, limitation of rights, and immunities of the Company, the Warrant Agent, and the holders of the Warrants;

WHEREAS, the Company desires the Warrant Agent to act on behalf of the Company, and the Warrant Agent is willing to so act, in connection with the issuance, registration, transfer, exchange, call, exercise and cancellation of the Warrants; and

WHEREAS, all acts and things have been done and performed which are necessary to make the Warrants, when executed on behalf of the Company and countersigned by or on behalf of the Warrant Agent, as provided herein, the valid, binding and legal obligations of the Company, and to authorize the execution and delivery of this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

ARTICLE I.

DEFINITIONS

Section 1.1 Definition of Terms. Each capitalized term used herein but not defined herein shall have the meaning ascribed to it in the Plan. As used in this Agreement, the following capitalized terms shall have the following respective meanings:

(a) “Appropriate Officer” shall mean, the respect to the Company, the Chairman of its Board of Directors, its Chief Executive Officer, its President, any Senior Vice President, or its Treasurer.

(b) “Bankruptcy Court” shall mean the United States Bankruptcy Court for the District of Delaware.

¹ LandCo reserves the right to have the Company perform the functions of the Warrant Agent in-house.

(c) “Business Day” shall mean day other than a Saturday, Sunday or other day on which banks are required or permitted to be closed in New York, New York.

(d) “Effective Date” shall mean _____, 2009.²

(e) “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended.

(f) “Expiration Date” shall mean the earlier of (i) _____, 2013³ and (ii) the Sale Transaction Date.

(g) “Joinder Agreement” shall mean an agreement in substantially the form attached to the Stockholders’ Agreement as Exhibit A, by which persons or entities acquiring New Common Stock agree to become bound by the Stockholders’ Agreement.

(h) “New Common Stock” shall mean Class B common stock, \$.01 par value per share, of the Company. For purposes of **Article V** hereof, references to “shares of New Common Stock” shall be deemed to include shares of any other class of stock resulting from successive changes or reclassifications of the New Common Stock consisting solely of changes in par value or from no par value to par value and vice versa.

(i) “Sale Transaction” shall mean a transaction or series of related transactions in which (i) the Company sells, leases, transfers or otherwise disposes of all or substantially all of its property, assets or business to another person or entity; (ii) another person or entity acquires all or substantially all of the New Common Stock; or (iii) the Company consolidates or merges with or into another person or entity enters into a business combination with another person.

(j) “Sale Transaction Date” shall mean the date on which a Sale Transaction is consummated.

(k) “Securities Act” shall mean the Securities Act of 1933, as amended.

(l) “Stockholders’ Agreement” shall mean the Stockholders’ Agreement, dated as of the Effective Date, by and among the Company and the other parties thereto from time to time, as amended, restated, or otherwise modified from time to time.

(m) “Warrant Shares” shall mean New Common Stock and any other securities purchased or purchasable upon exercise of the Warrants.

Section 1.2 Table of Defined Terms.

<u>Term</u>	<u>Section Number</u>
Agreement	Recitals
Company	Recitals
Exercise Amount	<u>Section 4.5</u>

² This date is to be the Effective Date of the Plan.

³ This date is to be the fourth anniversary of the Effective Date.

<u>Term</u>	<u>Section Number</u>
Exercise Form	<u>Section 4.3(a)</u>
Exercise Price	<u>Section 4.1</u>
Issue Date	<u>Section 3.1</u>
Plan	Recitals
Registered Holder	<u>Section 3.3(c)</u>
Warrants	Recitals
Warrant Agent	Recitals
Warrant Register	<u>Section 3.3(b)</u>
Warrant Statements	<u>Section 3.1</u>

ARTICLE II.

APPOINTMENT OF WARRANT AGENT

Section 2.1 Appointment. The Company hereby appoints the Warrant Agent to act as agent for the Company for the Warrants in accordance with the instructions hereinafter set forth in this Agreement, and the Warrant Agent hereby accepts such appointment and agrees to perform the same in accordance with the terms and conditions set forth in this Agreement.

ARTICLE III.

WARRANTS

Section 3.1 Issuance of Warrants. On the terms and subject to the conditions of this Agreement and in accordance with the terms of the Plan, on the Effective Date or a date that is as soon as reasonably practicable thereafter (such date, the "Issue Date"), Warrants to purchase the Warrant Shares will be issued by the Company to _____ [**entity to be designated by OpCo**] or Reorganized OpCo Corporation (whichever is then in existence). The Warrants shall be issued by book-entry registration on the books of the Warrant Agent and shall be evidenced by statements issued by the Warrant Agent from time to time to the Registered Holders of Warrants reflecting such book-entry position (the "Warrant Statements"). The maximum number of shares of New Common Stock issuable pursuant to the Warrants shall be _____ shares,⁴ as such amount may be adjusted from time to time pursuant to this Agreement.

Section 3.2 Form of Warrant.

(a) Subject to Section 6.1 of this Agreement, the Warrants shall be issued via book-entry registration on the books and records of the Warrant Agent and evidenced by the Warrant Statements, in substantially the form set forth in Exhibit A-1 attached hereto. The Warrant Statements may bear such appropriate insertions, omissions, substitutions and other

⁴ This number is 15% of the number of shares of New LandCo Common Stock (Class A and B) issued to LandCo Lenders on the Effective Date (not accounting for shares issued upon conversion of new preferred stock and shares issued in connection with warrants, options, or rights issued in connection with management compensation).

variations as are required or permitted by this Agreement, and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with any law or with any rules made pursuant thereto or as may, consistently herewith, be determined appropriate by any Appropriate Officer, and all of which shall be reasonably acceptable to the Warrant Agent.

Section 3.3 Registration and Countersignature.

(a) Upon written order of the Company, the Warrant Agent shall register the Warrants in the Warrant Register.

(b) The Warrant Agent shall keep, at an office designated for such purpose, books (the “Warrant Register”) in which, subject to such reasonable regulations as it may prescribe, it shall register the Warrants and exchanges and transfers of outstanding Warrants in accordance with the procedures set forth in **Section 6.1** of this Agreement, all in form satisfactory to the Company and the Warrant Agent. No service charge shall be made for any exchange or registration of transfer of the Warrants, but the Company may require payment of a sum sufficient to cover any stamp or other tax or other governmental charge that may be imposed on the Registered Holder in connection with any such exchange or registration of transfer. The Warrant Agent shall have no obligation to effect an exchange or register a transfer unless and until any payments required by the immediately preceding sentence have been made.

(c) Prior to due presentment for registration of transfer or exchange of any Warrant in accordance with the procedures set forth in this Agreement, the Company and the Warrant Agent may deem and treat the person in whose name any Warrant is registered upon the Warrant Register (the “Registered Holder” of such Warrant) as the absolute owner of such Warrant, for the purpose of any exercise thereof, any distribution to the holder thereof and for all other purposes, and neither the Warrant Agent nor the Company shall be affected by notice to the contrary.

ARTICLE IV.

TERMS AND EXERCISE OF WARRANTS

Section 4.1 Exercise Price. On the Issue Date, each Warrant shall entitle the Registered Holder thereof, subject to the provisions of such Warrant and of this Agreement, to purchase from the Company the number of Warrant Shares specified in such Warrant, at the price per whole share equal to (a) an amount equal to ~~\$66,412,373.85~~\$66,412,373.40⁵ plus interest accruing on such from and after the Effective Date at the rate of fifteen percent (15%) per annum, compounded annually, *divided by* (b) _____⁶ (as the same may be hereafter adjusted pursuant to **Article V**, the “Exercise Price”).

Section 4.2 Duration of Warrants. Warrants may be exercised by the Registered Holder thereof at any time and from time to time during the period commencing on the Issue Date and terminating at 5:00 p.m., New York City time, on the Expiration Date. Any Warrant not exercised prior to 5:00 p.m., New York City time, on the Expiration Date, shall become

⁵ This number is 15% of the allowed amount of the LandCo Credit Facility Claims -- \$442,749,156.

⁶ This number is 15% of the number of shares of New Common Stock (Class A and B) issued to LandCo Lenders on the Effective Date (not accounting for shares issued upon conversion of new preferred stock and shares issued in connection with warrants, options, or rights issued in connection with management compensation).

permanently and irrevocably null and void at 5:00 p.m., New York City time, on the Expiration Date, and all rights thereunder and all rights in respect thereof under this Agreement shall cease at such time.

Section 4.3 Method of Exercise.

(a) Subject to the provisions of the Warrants and this Agreement, the Registered Holder of a Warrant may exercise such Registered Holder's right to purchase the Warrant Shares, in whole or in part, by (i) providing an exercise form for the election to exercise such Warrant ("Exercise Form") substantially in the form of Exhibit B-1 hereto, properly completed and executed by the Registered Holder thereof, together with payment to the Warrant Agent of the Exercise Amount in accordance with **Section 4.5(a)**; and (ii) delivering to the Warrant Agent a properly completed and executed Joinder Agreement.

(b) Any exercise of a Warrant pursuant to the terms of this Agreement shall be irrevocable and shall constitute a binding agreement between the Registered Holder and the Company, enforceable in accordance with its terms.

(c) The Warrant Agent shall:

(i) examine all Exercise Forms and all other documents delivered to it by or on behalf of Registered Holders as contemplated hereunder to ascertain whether or not, on their face, such Exercise Forms and any such other documents have been executed and completed in accordance with their terms and the terms hereof;

(ii) where an Exercise Form or other document appears on its face to have been improperly completed or executed or some other irregularity in connection with the exercise of the Warrants exists, endeavor to inform the appropriate parties (including the person submitting such instrument) of the need for fulfillment of all requirements, specifying those requirements which appear to be unfulfilled;

(iii) inform the Company of and cooperate with and assist the Company in resolving any reconciliation problems between Exercise Forms received and the delivery of Warrants to the Warrant Agent's account; and

(iv) advise the Company no later than three (3) Business Days after receipt of an Exercise Form, of (A) the receipt of such Exercise Form and the number of Warrants exercised in accordance with the terms and conditions of this Agreement, (B) the instructions with respect to delivery of the Warrant Shares deliverable upon such exercise, and (C) such other information as the Company shall reasonably require.

(d) The Company reserves the right to reasonably reject any and all Exercise Forms not in proper form or for which any corresponding agreement by the Company to exchange would, in the opinion of the Company, be unlawful. Such determination by the Company shall be final and binding on the Registered Holders of the Warrants, absent manifest error. Moreover, the Company reserves the absolute right to waive any of the conditions to the exercise of Warrants or defects in Exercise Forms with regard to any particular exercise of Warrants. Neither the Company nor the Warrant Agent shall be under any duty to give notice to the Registered Holders of the Warrants of any irregularities in any exercise of Warrants, nor shall it incur any liability for the failure to give such notice.

Section 4.4 Issuance of Warrant Shares. Upon exercise of any Warrants pursuant to **Section 4.3** and clearance of the funds in payment of the Exercise Price, the Company shall promptly at its expense, and in no event later than five (5) Business Days thereafter, cause to be issued to the Registered Holder of such Warrants the total number of whole Warrant Shares for which such Warrants are being exercised (as the same may be hereafter adjusted pursuant to **Article V**) in such denominations as are requested by the Registered Holder as set forth below, through a book-entry interest in the Warrant Shares registered on the books of the Company's transfer agent.

Section 4.5 Exercise of Warrant. Warrants shall be exercised by the Registered Holders thereof by delivery of payment to the Warrant Agent, for the account of the Company, by certified or bank cashier's check payable to the order of the Company (or as otherwise agreed to by the Company), in lawful money of the United States of America, of the full Exercise Price for the number of Warrant Shares specified in the Exercise Form (which shall be equal to the Exercise Price multiplied by the number of Warrant Shares in respect of which any Warrants are being exercised) and any and all applicable taxes and governmental charges due in connection with the exercise of Warrants and the exchange of Warrants for Warrant Shares (the "Exercise Amount").

Section 4.6 Reservation of Shares. The Company hereby agrees that at all times there shall be reserved for issuance and delivery upon exercise of Warrants such number of Warrant Shares as may be from time to time issuable upon exercise in full of the Warrants. All Warrant Shares shall be duly authorized, and when issued upon such exercise, shall be validly issued, fully paid and non-assessable, free and clear of all liens, security interests, charges and other encumbrances or restrictions on sale and free and clear of all preemptive rights, and the Company shall take all such action as may be necessary or appropriate in order that the Company may validly and legally issue all Warrant Shares in compliance with this sentence. If at any time prior to the Expiration Date the number and kind of authorized but unissued shares of the Company's capital stock shall not be sufficient to permit exercise in full of the Warrants, the Company will promptly take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares to such number of shares as shall be sufficient for such purposes. The Company agrees that its issuance of Warrants shall constitute full authority to its officers who are charged with the issuance of Warrant Shares to issue shares of New Common Stock upon the exercise of Warrants. Without limiting the generality of the foregoing, the Company will not increase the stated or par value per share, if any, of the New Common Stock above the Exercise Price in effect immediately prior to such increase in stated or par value.

Section 4.7 Fractional Shares. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not be required to issue any fraction of a share of its capital stock in connection with the exercise of Warrants, and in any case where the Registered Holder would, except for the provisions of this **Section 4.7**, be entitled under the terms of Warrants to receive a fraction of a share upon the exercise of such Warrants, the Company shall, upon the exercise of such Registered Holder's Warrants, issue or cause to be issued only the largest whole number of Warrant Shares issuable on such exercise (and such fraction of a share will be disregarded); provided, that if more than one Warrant is presented for exercise at the same time by the same Registered Holder, the number of whole Warrant Shares which shall be issuable upon the exercise thereof shall be computed on the basis of the aggregate

number of Warrant Shares issuable on exercise of all such Warrants.

ARTICLE V.

ADJUSTMENT OF SHARES OF NEW COMMON STOCK PURCHASABLE AND OF EXERCISE PRICE

The Exercise Price and the number and kind of Warrant Shares shall be subject to adjustment from time to time upon the happening of certain events as provided in this **Article V.**

Section 5.1 Mechanical Adjustments.

(a) Subject to the provisions of Section 4.7, if at any time prior to the exercise in full of the Warrants, the Company shall:

(i) Subdivide, reclassify or recapitalize its outstanding New Common Stock into a greater number of shares;

(ii) Combine, reclassify or recapitalize its outstanding New Common Stock into a smaller number of shares;

(iii) Merge, consolidate or otherwise combine with another person or entity as a result of which all holders of New Common Stock become entitled to receive capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) with respect to or in exchange for such New Common Stock;

(iv) Sell, convey or otherwise transfer all or substantially all of the assets of the Company to any other person or entity as a result of which all holders of New Common Stock become entitled to receive capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) with respect to or in exchange for such New Common Stock; or

(v) Issue by reclassification of New Common Stock any shares of its capital stock (any such occurrence identified in clauses (i) through (v) above, an "Adjustment Transaction");

(a) Subject to the provisions of Section 4.7, if at any time prior to the exercise in full of the Warrants, the Company shall (i) subdivide, reclassify or recapitalize its outstanding New Common Stock into a greater number of shares, or (ii) combine, reclassify or recapitalize its outstanding New Common Stock into a smaller number of shares, then the number of Warrant Shares issuable upon exercise of Warrants and/or the type and amount of other securities, property or assets and/or the Exercise Price in effect at the time of the record date of such subdivision, combination, reclassification or recapitalization Adjustment Transaction shall be adjusted so that the Registered Holders shall be entitled to receive the aggregate number and kind of shares or other property which, if their Warrants had been exercised in full immediately prior to such event Adjustment Transaction, the Registered Holders would have owned upon such exercise and been entitled to receive by virtue of such subdivision, combination, reclassification or recapitalization Adjustment Transaction; provided, that, if the holders of New Common Stock were entitled to exercise a right of election as to the kind or amount of capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) receivable upon an Adjustment Transaction referred to in clause (iii) or (iv) above, then the kind and amount of capital stock, other securities or other property (including but not limited to cash

and evidences of indebtedness) receivable in respect of each share of New Common Stock which would have otherwise been issuable upon exercise of Warrants immediately prior to such Adjustment Transaction will be the kind and amount so receivable per share by a plurality of the holders of New Common Stock. Any adjustment required by this **Section 5.1(a)** shall be made successively immediately after the effective date of a ~~subdivision, combination, reclassification or recapitalization~~ Adjustment Transaction to allow the purchase of such aggregate number and kind of shares.

(b) No adjustment in the Exercise Price shall be required unless such adjustment would require an increase or decrease of at least five cents (\$.05) in such price; provided, however, that any adjustments which by reason of this paragraph **Section 5.1(b)** are not required to be made shall be carried forward and taken into account in any subsequent adjustment. All calculations under this **Section 5.1** shall be made to the nearest cent (\$.01) or to the nearest one-hundredth of a share, as the case may be. Notwithstanding anything in this **Section 5.1** to the contrary, the Exercise Price shall not be reduced to less than the then existing par value of the New Common Stock as a result of any adjustment made hereunder.

Section 5.2 Notices of Adjustment. Whenever the number and/or kind of Warrant Shares or the Exercise Price is adjusted as herein provided, the Company shall (a) prepare and deliver, or cause to be prepared and delivered, forthwith to the Warrant Agent a statement setting forth the adjusted number and/or kind of shares purchasable upon the exercise of Warrants and the Exercise Price of such shares after such adjustment, the facts requiring such adjustment and the computation by which adjustment was made, and (b) cause the Warrant Agent to give written notice to each Registered Holder in the manner provided in **Section 9.2** below, of the record date or the effective date of the event. Failure to give such notice, or any defect therein, shall not affect the legality or validity of such event.

ARTICLE VI.

TRANSFER

Section 6.1 Transfer. The Warrants may not be sold, exchanged, or otherwise transferred in whole or in part except by operation of law.

Section 6.2 Restrictive Legend. Each certificate representing shares of New Common Stock issued upon exercise of this Warrant and each certificate representing shares of New Common Stock issued to any subsequent transferee of any such certificate, shall be stamped or otherwise imprinted with a legend in substantially the form as follows:

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A STOCKHOLDER AGREEMENT BY AND AMONG THE COMPANY AND CERTAIN STOCKHOLDERS OF THE COMPANY WHICH PLACES CERTAIN RESTRICTIONS ON THE TRANSFER AND VOTING OF THE SHARES. ANY PERSON TO WHOM SHARES REPRESENTED BY THIS CERTIFICATE, OR ANY INTEREST THEREIN, ARE TRANSFERRED SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY SUCH AGREEMENT. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY.

ARTICLE VII.

OTHER PROVISIONS RELATING TO RIGHTS OF HOLDERS OF WARRANTS

Section 7.1 No Rights or Liability as Stockholder; Notice to Registered Holders. Nothing contained in the Warrants shall be construed as conferring upon the Registered Holder or his, her or its transferees in its capacity as a holder of Warrants the right to vote or to receive dividends or to consent or to receive notice as a stockholder in respect of any meeting of stockholders for the election of directors of the Company or of any other matter, or any rights whatsoever as stockholders of the Company. No provision thereof and no mere enumeration therein of the rights or privileges of the Registered Holder shall give rise to any liability of such holder for the Exercise Price hereunder or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company. To the extent not covered by any statement delivered pursuant to **Section 5.2**, the Company shall give notice to Registered Holders by registered mail if at any time prior to the Expiration Date or exercise in full of the Warrants, any of the following events shall occur:

(a) the Company shall authorize the payment of any dividend payable in any securities upon shares of New Common Stock or authorize the making of any distribution (other than a regular quarterly cash dividend) to all holders of New Common Stock;

(b) the Company shall authorize the issuance to all holders of New Common Stock of any additional shares of New Common Stock or of rights, options or warrants to subscribe for or purchase New Common Stock or of any other subscription rights, options or warrants;

(c) a dissolution, liquidation or winding up of the Company shall be proposed; or

(d) a Sale Transaction shall be proposed.

Such giving of notice shall be initiated at least fifteen (15) Business Days prior to the date fixed as a record date or effective date or the date of closing of the Company's stock transfer books for the determination of the stockholders entitled to such dividend, distribution or subscription rights, or for the determination of the stockholders entitled to vote on such proposed Sale Transaction or dissolution, liquidation or winding up. Such notice shall specify such record date or the date of closing the stock transfer books, as the case may be. Failure to provide such notice shall not affect the validity of any action taken in connection with such dividend, distribution or subscription rights, or proposed Sale Transaction or dissolution, liquidation or winding up. For the avoidance of doubt, no such notice shall supersede or limit any adjustment called for by **Section 5.1** by reason of any event as to which notice-is required by this Section.

Section 7.2 Cancellation of Warrants. If the Company shall purchase or otherwise acquire Warrants, such Warrants shall be cancelled by it and retired.

ARTICLE VIII.

CONCERNING THE WARRANT AGENT AND OTHER MATTERS

Section 8.1 Payment of Taxes. The Company will from time to time promptly pay all taxes and charges that may be imposed upon the Company or the Warrant Agent in respect of the issuance or delivery of the Warrant Shares upon the exercise of Warrants, but any taxes or

charges in connection with the issuance of Warrants or Warrant Shares in any name other than that of the Registered Holder of the Warrants shall be paid by such Registered Holder; and in any such case, the Company shall not be required to issue or deliver any Warrants or Warrant Shares until such taxes or charges shall have been paid or it is established to the Company's satisfaction that no tax or charge is due.

Section 8.2 Resignation, Consolidation or Merger of Warrant Agent.

(a) *Appointment of Successor Warrant Agent.* The Warrant Agent, or any successor to it hereafter appointed, may resign its duties and be discharged from all further duties and liabilities hereunder after giving sixty (60) days' notice in writing to the Company. If the office of the Warrant Agent becomes vacant by resignation or incapacity to act or otherwise, the Company shall appoint in writing a successor Warrant Agent in place of the Warrant Agent. After appointment, any successor Warrant Agent shall be vested with all the authority, powers, rights, and immunities, and agree in writing to be bound by all the duties and obligations, of its predecessor Warrant Agent with like effect as if originally named as Warrant Agent hereunder, without any further act or deed; but if for any reason it becomes necessary or appropriate, the predecessor Warrant Agent shall execute and deliver, at the expense of the Company, an instrument transferring to such successor Warrant Agent all the authority, powers, rights, immunities, duties and obligations of such predecessor Warrant Agent hereunder; and upon request of any successor Warrant Agent, the Company shall make, execute, acknowledge and deliver any and all instruments in writing for more fully and effectually vesting in and confirming to such successor Warrant Agent all such authority, powers, rights, immunities, duties and obligations.

(b) *Notice of Successor Warrant Agent.* In the event a successor Warrant Agent shall be appointed, the Company shall (i) give notice thereof to the predecessor Warrant Agent not later than the effective date of any such appointment, and (ii) cause written notice thereof to be delivered to each Registered Holder at such holder's address appearing on the Warrant Register. Failure to give any notice provided for in this **Section 8.2(b)** or any defect therein shall not affect the legality or validity of the removal of the Warrant Agent or the appointment of a successor Warrant Agent, as the case may be.

(c) *Merger or Consolidation of Warrant Agent.* Any corporation into which the Warrant Agent may be merged or with which it may be consolidated or any corporation resulting from any merger or consolidation to which the Warrant Agent shall be a party shall be the successor Warrant Agent under this Agreement, without any further act or deed, if such person would be eligible for appointment as a successor Warrant Agent under the provisions of **Section 8.2(a)**.

Section 8.3 Fees and Expenses of Warrant Agent.

(a) *Remuneration.* The Company agrees to pay the Warrant Agent reasonable remuneration for its services as Warrant Agent hereunder and will reimburse the Warrant Agent upon demand for all expenditures that the Warrant Agent may reasonably incur in the execution of its duties hereunder.

(b) *Further Assurances.* The Company agrees to perform, execute, acknowledge and deliver or cause to be performed, executed, acknowledged and delivered all such further and other acts, instruments, and assurances as may reasonably be required by the Warrant Agent for the carrying out or performing of the provisions of this Agreement.

Section 8.4 Liability of Warrant Agent.

(a) *Reliance on Company Statement.* Whenever in the performance of its duties under this Agreement, the Warrant Agent shall deem it necessary or desirable that any fact or matter be proved or established by the Company prior to taking or suffering any action hereunder, such fact or matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a statement signed by the Chief Executive Officer or Chairman of the Board of Directors of the Company and delivered to the Warrant Agent. The Warrant Agent may rely upon such statement for any action taken or suffered in good faith by it pursuant to the provisions of this Agreement.

(b) *Indemnity.* The Warrant Agent shall be liable hereunder only for its own negligence, willful misconduct or bad faith. The Company agrees to indemnify the Warrant Agent and save it harmless against any and all liabilities, including judgments, costs and reasonable counsel fees, for anything done or omitted by the Warrant Agent in the execution of its duties under this Agreement except as a result of the Warrant Agent's negligence, willful misconduct or bad faith. Notwithstanding the foregoing, the Company shall not be responsible for any settlement made without its written consent. No provision in this Agreement shall be construed to relieve the Warrant Agent from liability for its own negligence, willful misconduct or bad faith.

(c) *Exclusions.* The Warrant Agent shall have no responsibility with respect to the validity of this Agreement or with respect to the validity or execution of any Warrant (except its countersignature thereof); nor shall it be responsible for any breach by the Company of any covenant or condition contained in this Agreement or in any Warrant; nor shall it be responsible to make any adjustments required under the provisions of **Article V** hereof or responsible for the manner, method or amount of any such adjustment or the ascertaining of the existence of facts that would require any such adjustment; nor shall it by any act hereunder be deemed to make any representation or warranty as to the authorization or reservation of any Warrant Shares to be issued pursuant to this Agreement or any Warrant or as to whether any Warrant Shares will, when issued, be valid and fully paid and non-assessable.

Section 8.5 *Acceptance of Agency.* The Warrant Agent hereby accepts the agency established by this Agreement and agrees to perform the same upon the terms and conditions herein set forth and, among other things, shall account promptly to the Company with respect to Warrants exercised and concurrently account for and pay to the Company all moneys received by the Warrant Agent for the purchase of Warrant Shares through the exercise of Warrants.

ARTICLE IX.

MISCELLANEOUS PROVISIONS

Section 9.1 *Binding Effects; Benefits.* This Agreement shall inure to the benefit of and shall be binding upon the Company, the Warrant Agent and the Registered Holders and their respective heirs, legal representatives, successors and assigns. Nothing in this Agreement, expressed or implied, is intended to or shall confer on any person other than the Company, the Warrant Agent and the Registered Holders, or their respective heirs, legal representatives, successors or assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

Section 9.2 *Notices.* Any notice or other communication required or which may be given hereunder shall be in writing and shall be sent by certified or registered mail, by private national courier service (return receipt requested, postage prepaid), by personal delivery or by facsimile transmission. Such notice or communication shall be deemed given (a) if mailed, two

days after the date of mailing, (b) if sent by national courier service, one Business Day after being sent, (c) if delivered personally, when so delivered, or (d) if sent by facsimile transmission, on the Business Day after such facsimile is transmitted, in each case as follows:

if to the Warrant Agent, to:

[Address]
[Address]
Attention: _____
Facsimile: () ____ - ____

if to the Company, to:

_____ Corporation
[Address]
Las Vegas, NV _____
Attention: General Counsel
Facsimile: () ____ - ____

with a copy to:

[Address]
[Address]
Attention: _____
Facsimile: () ____ - ____

if to Registered Holders, at their addresses as they appear in the Warrant Register.

Section 9.3 Persons Having Rights under this Agreement. Nothing in this Agreement expressed and nothing that may be implied from any of the provisions hereof is intended, or shall be construed, to confer upon, or give to, any person or corporation other than the parties hereto and the Registered Holders, any right, remedy, or claim under or by reason of this Agreement or of any covenant, condition, stipulation, promise, or agreement hereof. All covenants, conditions, stipulations, promises, and agreements contained in this Agreement shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns and the Registered Holders.

Section 9.4 Examination of this Agreement. A copy of this Agreement shall be available at all reasonable times at the office of the Warrant Agent, for examination by the Registered Holder of any Warrant.

Section 9.5 Counterparts. This Agreement may be executed in any number of original or facsimile counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

Section 9.6 Effect of Headings. The section headings herein are for convenience only and are not part of this Agreement and shall not affect the interpretation hereof.

Section 9.7 Amendments. The Company and the Warrant Agent may from time to time supplement or amend this Agreement or the Warrants (a) without the approval of any Registered Holders in order to cure any ambiguity, manifest error or other mistake in this Agreement or the Warrants, or to correct or supplement any provision contained herein or in the Warrants that may be defective or inconsistent with any other provision herein or in the Warrants, or to make any other provisions in regard to matters or questions arising hereunder that the Company and the Warrant Agent may deem necessary or desirable and that shall not materially adversely affect, alter or change the interests of the Registered Holders, or (b) with the prior written consent of Registered Holders of the Warrants exercisable for a majority of the Warrant Shares then issuable upon exercise of the Warrants then outstanding. Notwithstanding anything to the contrary herein, upon the delivery of a certificate from an Appropriate Officer which states that the proposed supplement or amendment is in compliance with the terms of this **Section 9.7** and, provided such supplement or amendment does not change the Warrant Agent's rights, duties, liabilities or obligations hereunder, the Warrant Agent shall execute such supplement or amendment. Any amendment, modification or waiver effected pursuant to and in accordance with the provisions of this **Section 9.7** will be binding upon all Registered Holders and upon each future Registered Holder, the Company and the Warrant Agent. In the event of any amendment, modification or waiver, the Company will give prompt notice thereof to all Registered Holders.

Section 9.8 No Inconsistent Agreements; No Impairment. The Company will not, on or after the date hereof, enter into any agreement with respect to its securities which conflicts with the rights granted to the Registered Holders in the Warrants or the provisions hereof. The Company represents and warrants to the Registered Holders that the rights granted hereunder do not in any way conflict with the rights granted to holders of the Company's securities under any other agreements.

Section 9.9 Integration/Entire Agreement. This Agreement, together with the Warrants, is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the Company, the Warrant Agent and the Registered Holders in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein, with respect to the Warrants. This Agreement and the Warrants supersede all prior agreements and understandings between the parties with respect to such subject matter.

Section 9.10 Governing Law, Etc. This Agreement and each Warrant issued hereunder shall be deemed to be a contract made under the laws of the State of Delaware and for all purposes shall be governed by and construed in accordance with the laws of such State. Each party hereto consents and submits to the jurisdiction of the courts of the State of New York and of the federal courts of the Southern District of New York in connection with any action or proceeding brought against it that arises out of or in connection with, that is based upon, or that relates to this Agreement or the transactions contemplated hereby. In connection with any such action or proceeding in any such court, each party hereto hereby waives personal service of any summons, complaint or other process and hereby agrees that service thereof may be made in accordance with the procedures for giving notice set forth in **Section 9.2** hereof. Each party hereto hereby waives any objection to jurisdiction or venue in any such court in any such action or proceeding and agrees not to assert any defense based on *forum non conveniens* or lack of jurisdiction or venue in any such court in any such action or proceeding.

Section 9.11 Termination. This Agreement shall terminate on the Expiration Date. Notwithstanding the foregoing, this Agreement will terminate on any earlier date when all Warrants have been exercised. The provisions of **Section 8.4** and this **Article IX** shall survive such termination and the resignation or removal of the Warrant Agent.

Section 9.12 Waiver of Trial by Jury. Each party hereto hereby irrevocably and unconditionally waives the right to a trial by jury in any action, suit, counterclaim or other proceeding (whether based on contract, tort or otherwise) arising out of, connected with or relating to this Agreement and the transactions contemplated hereby.

Section 9.13 Severability. In the event that any one or more of the provisions contained herein or in the Warrants, or the application thereof in any circumstances, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provisions in every other respect and of the remaining provisions contained herein and therein shall not be affected or impaired thereby.

Section 9.14 Attorneys' Fees. In any action or proceeding brought to enforce any provisions of this Agreement or any Warrant, or where any provision hereof or thereof is validly asserted as a defense, the successful party shall be entitled to recover reasonable attorneys' fees and disbursements in addition to its costs and expenses and any other available remedy.

Section 9.15 Lost, Stolen, Mutilated or Destroyed Warrants. If the Warrants are lost, stolen, mutilated or destroyed, the Company shall at no cost to the Registered Holder, on such terms as to indemnity or otherwise as it may in its discretion impose (which shall, in the case of a mutilated Warrant, include the surrender thereof), issue a new warrant of like denomination and tenor as the Warrants so lost, stolen, mutilated or destroyed. Any such new warrant shall constitute an original contractual obligation of the Company, whether or not the allegedly lost, stolen, mutilated or destroyed Warrants shall be at any time enforceable by anyone.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

[_____ CORPORATION]

By: _____

Name:

Title:

[WARRANT AGENT]

By: _____

Name:

Title:

FORM OF WARRANT STATEMENT

[Warrant Agent to provide form]

EXERCISE FORM FOR REGISTERED HOLDERS

(To be executed upon exercise of Warrant)

The undersigned hereby irrevocably elects to exercise the right, represented by the Warrants, to purchase Warrant Shares and (check one):

herewith tenders payment for _____ of the Warrant Shares to the order of _____ Corporation in the amount of \$ _____ in accordance with the terms of the Warrant Agreement and this Warrant; or

The undersigned requests that [a statement representing] the Warrant Shares be delivered as follows:

Name _____
Address _____
Delivery Address (if different) _____

If said number of shares shall not be all the shares purchasable under the within Warrant Certificate, the undersigned requests that a new Warrant representing the balance of such Warrants shall be registered, with the appropriate Warrant Statement delivered as follows:

Name _____
Address _____
Delivery Address (if different) _____

Social Security or Other Taxpayer
Identification Number of Holder

Signature _____

Note: If any Warrants Shares are be registered in a name other than that in which the Warrants are registered, the signature of the holder hereof must be guaranteed.

SIGNATURE GUARANTEED BY:

Signatures must be guaranteed by a participant in the Securities Transfer Agent Medallion Program, the Stock Exchanges Medallion Program or the New York Stock Exchange, Inc. Medallion Signature Program.

Countersigned: Dated: _____, 20__

[_____] ,
as Warrant Agent

Signature _____
Authorized Signatory

Exhibit G

Amended Description of New LandCo Class B Shares

THE FOLLOWING DESCRIPTION OF NEW LANDCO CLASS B SHARES REMAINS SUBJECT TO FURTHER REVISION. THE LANDCO DEBTORS EXPRESSLY RESERVE THE RIGHT TO ALTER, MODIFY, AMEND, REMOVE, AUGMENT, OR SUPPLEMENT THE FOLLOWING DESCRIPTION OR THE NEW LANDCO CLASS B SHARES DESCRIBED AT ANY TIME IN ACCORDANCE WITH THE PLAN.

Exhibit G-1

Clean Version

Plan Supplement¹ Disclosure Regarding New LandCo Class B Shares

Pursuant to the New LandCo Charter (a draft of which is included in this Plan Supplement), New LandCo Corporation shall authorize the issuance of the New LandCo Class B Shares.

As set forth in Section IV.D. of the Plan, Holders of Allowed LandCo Credit Facility Secured Claims shall receive New LandCo Class A Shares, except that any such Holder of Allowed LandCo Credit Facility Secured Claims that is entitled to receive ten percent (10%) or more of the total issued shares of New LandCo Common Stock may designate on its Class 3 Ballot, or otherwise communicate in writing prior to the Effective Date to the LandCo Debtors, the proportion of New LandCo Class B Shares that such Holder desires to receive for the portion of its holding that is in excess of nine and ninety-nine one hundredths percent (9.99%) of the total issued shares of New LandCo Common Stock and New LandCo Corporation shall distribute to such Holder New LandCo Common Stock in accordance with such designation. Any Holder of Allowed LandCo Credit Facility Secured Claims that is entitled to receive either (a) less than ten percent (10%) of the total issued shares of New LandCo Common Stock, or (b) ten percent (10%) or more of the total issued shares of New LandCo Common Stock but does not submit a timely written designation of the proportion of New LandCo Class B Shares, shall receive all of its distribution of New LandCo Common Stock in New LandCo Class A Shares; provided that, in the sole discretion of New LandCo Corporation, such Holders shall have the right to make such written designation after the Effective Date.

To the fullest extent permitted by law, holders of Class B Common Shares shall not be entitled to vote on any matter submitted to a vote of the stockholders of the Corporation, except to the extent expressly permitted by the New LandCo Stockholders' Agreement (a draft of which is included in this Plan Supplement). All parties are advised to read the New LandCo Stockholders' Agreement carefully to determine the limited voting rights available to holders of New LandCo Class B Common Shares.

Holders are advised that Article VII.E of the LandCo Plan provides as follows:

E. Compliance with Gaming Laws and Regulations: The Disbursing Agent shall not distribute New LandCo Common Stock or New LandCo Warrants to any Entity in violation of the gaming laws and regulations in Nevada. Consequently, no Holder shall be entitled to receive New LandCo Common Stock or New LandCo Warrants unless and until such Holder has been licensed, qualified, found suitable, or has obtained a waiver or exemption from such license, qualification, or suitability requirements.

¹ All initially capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the "First Amended Joint Plan of Reorganization of Tropicana Las Vegas Holdings, LLC and Certain of its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code" (the "Plan"). In the event of any discrepancy, the terms and conditions of the Plan control over any summary description set forth herein.

To the extent a Holder is not entitled to receive New LandCo Common Stock or New LandCo Warrants on the Effective Date due to a failure to comply with applicable gaming laws and regulations, the Disbursing Agent shall not distribute New LandCo Common Stock or New LandCo Warrants to such Holder, unless and until such Holder complies with applicable gaming laws and resolutions. Until such Holder has complied with applicable gaming laws and regulations, such Holder shall not be a shareholder of New LandCo Corporation and shall have no voting rights or other rights of a stockholder or New LandCo Corporation.

If any Holder is entitled to receive New LandCo Common Stock or New LandCo Warrants under the Plan and is required, under applicable gaming laws and regulations or is instructed by the Nevada Gaming Authorities to be found suitable and such Holder either (i) refuses to undergo the necessary application process for such suitability approval or (ii) after submitting to such process, is determined to be unsuitable to hold the New LandCo Common Stock or New LandCo Warrants, then, in that event, New LandCo Corporation shall hold the New LandCo Common Stock or New LandCo Warrants and (x) such Holder shall only receive such distributions from the Disbursing Agent as are permitted by the Nevada Gaming Authorities, (y) the balance of the New LandCo Common Stock to which the Holder would otherwise be entitled will be marketed for sale to the extent required by applicable law by New LandCo Corporation, as agent for Holder, and (z) the proceeds of any such sale shall be distributed to Holder as soon as such sale can be facilitated and subject to regulatory approval; provided, however, that if such suitability restriction applies only to New LandCo Class A Common Stock, New LandCo Corporation shall distribute New LandCo Class B Common Stock to such Holder who consents in writing to receive such New LandCo Class B Common Stock. In addition, in the event that the applicable gaming authorities object to the possible suitability of any Holder, the New LandCo Common Stock or New LandCo Warrants shall be distributed only to such Holder upon a formal finding of suitability. If a gaming authority subsequently issues a formal finding that a Holder lacks suitability, then the process for the sale of that Holder's New LandCo Common Stock or New LandCo Warrants shall be as set forth in (x), (y), and (z) above; provided, however, that if such suitability restriction applies only to New LandCo Class A Common Stock, New LandCo Corporation shall distribute New LandCo Class B Common Stock to such Holder who consents in writing to receive such New LandCo Class B Common Stock.

Exhibit G-2

Redline Version

Plan Supplement¹ Disclosure Regarding New LandCo Class B Shares

Pursuant to the New LandCo Charter (a draft of which is included in this Plan Supplement), New LandCo Corporation shall authorize the issuance of the New LandCo Class B Shares.

As set forth in Section IV.D. of the Plan, Holders of Allowed LandCo Credit Facility Secured Claims shall receive New LandCo Class A Shares, except that any such Holder of Allowed LandCo Credit Facility Secured Claims that is entitled to receive ten percent (10%) or more of the total issued shares of New LandCo Common Stock may designate on its Class 3 Ballot, or otherwise communicate in writing prior to the Effective Date to the LandCo Debtors, the proportion of New LandCo Class B Shares that such Holder desires to receive for the portion of its holding that is in excess of nine and ninety-nine one hundredths percent (9.99%) of the total issued shares of New LandCo Common Stock and New LandCo Corporation shall distribute to such Holder New LandCo Common Stock in accordance with such designation. Any Holder of Allowed LandCo Credit Facility Secured Claims that is entitled to receive either (a) less than ten percent (10%) of the total issued shares of New LandCo Common Stock, or (b) ten percent (10%) or more of the total issued shares of New LandCo Common Stock but does not submit a timely written designation of the proportion of New LandCo Class B Shares, shall receive all of its distribution of New LandCo Common Stock in New LandCo Class A Shares; provided that, in the sole discretion of New LandCo Corporation, such Holders shall have the right to make such written designation after the Effective Date.

~~New LandCo Class B Common Stock shall be convertible upon not fewer than sixty (60) days' notice to New LandCo Corporation into New LandCo Class A Common Stock shares, subject to applicable gaming law regulations.~~

To the fullest extent permitted by law, holders of Class B Common Shares shall not be entitled to vote on any matter submitted to a vote of the stockholders of the Corporation, except to the extent expressly permitted by the New LandCo Stockholders' Agreement (a draft of which is included in this Plan Supplement). All parties are advised to read the New LandCo Stockholders' Agreement carefully to determine the limited voting rights available to holders of New LandCo Class B Common Shares.

Holders are advised that Article VII.E of the LandCo Plan provides as follows:

E. *Compliance with Gaming Laws and Regulations:* The Disbursing Agent shall not distribute New LandCo Common Stock or New LandCo Warrants to any Entity in violation of the gaming laws and regulations in Nevada. Consequently, no Holder shall be entitled to receive New LandCo Common Stock or New LandCo Warrants unless and until such Holder has been licensed, qualified, found suitable, or has obtained a waiver or exemption from such license, qualification, or suitability requirements.

¹ All initially capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the "First Amended Joint Plan of Reorganization of Tropicana Las Vegas Holdings, LLC and Certain of its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code" (the "Plan"). In the event of any discrepancy, the terms and conditions of the Plan control over any summary description set forth herein.

To the extent a Holder is not entitled to receive New LandCo Common Stock or New LandCo Warrants on the Effective Date due to a failure to comply with applicable gaming laws and regulations, the Disbursing Agent shall not distribute New LandCo Common Stock or New LandCo Warrants to such Holder, unless and until such Holder complies with applicable gaming laws and resolutions. Until such Holder has complied with applicable gaming laws and regulations, such Holder shall not be a shareholder of New LandCo Corporation and shall have no voting rights or other rights of a stockholder or New LandCo Corporation.

If any Holder is entitled to receive New LandCo Common Stock or New LandCo Warrants under the Plan and is required, under applicable gaming laws and regulations or is instructed by the Nevada Gaming Authorities to be found suitable and such Holder either (i) refuses to undergo the necessary application process for such suitability approval or (ii) after submitting to such process, is determined to be unsuitable to hold the New LandCo Common Stock or New LandCo Warrants, then, in that event, New LandCo Corporation shall hold the New LandCo Common Stock or New LandCo Warrants and (x) such Holder shall only receive such distributions from the Disbursing Agent as are permitted by the Nevada Gaming Authorities, (y) the balance of the New LandCo Common Stock to which the Holder would otherwise be entitled will be marketed for sale to the extent required by applicable law by New LandCo Corporation, as agent for Holder, and (z) the proceeds of any such sale shall be distributed to Holder as soon as such sale can be facilitated and subject to regulatory approval; provided, however, that if such suitability restriction applies only to New LandCo Class A Common Stock, New LandCo Corporation shall distribute New LandCo Class B Common Stock to such Holder who consents in writing to receive such New LandCo Class B Common Stock. In addition, in the event that the applicable gaming authorities object to the possible suitability of any Holder, the New LandCo Common Stock or New LandCo Warrants shall be distributed only to such Holder upon a formal finding of suitability. If a gaming authority subsequently issues a formal finding that a Holder lacks suitability, then the process for the sale of that Holder's New LandCo Common Stock or New LandCo Warrants shall be as set forth in (x), (y), and (z) above; provided, however, that if such suitability restriction applies only to New LandCo Class A Common Stock, New LandCo Corporation shall distribute New LandCo Class B Common Stock to such Holder who consents in writing to receive such New LandCo Class B Common Stock.

Exhibit H

Amended Description of Rights Offering Shares

THE FOLLOWING DESCRIPTION OF RIGHTS OFFERING SHARES REMAINS SUBJECT TO FURTHER REVISION. THE LANDCO DEBTORS EXPRESSLY RESERVE THE RIGHT TO ALTER, MODIFY, AMEND, REMOVE, AUGMENT, OR SUPPLEMENT THE FOLLOWING DESCRIPTION OR THE SHARES DESCRIBED AT ANY TIME IN ACCORDANCE WITH THE PLAN.

Exhibit H-1

Clean Version

CERTIFICATE OF DESIGNATIONS

OF

CLASS A CONVERTIBLE PARTICIPATING PREFERRED STOCK

OF

_____ CORPORATION

_____ Corporation (the "Company"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), hereby certifies, pursuant to Section 151 of the DGCL, that the following resolutions were duly adopted by its Board of Directors (the "Board") on _____, 2009:

WHEREAS, the Company's Certificate of Incorporation, as amended, including any amendment or supplement thereto (including any Certificate of Amendment or Certificate of Designations) (the "Certificate of Incorporation"), authorizes _____ (_____,000,000) shares of preferred stock, par value _____ (\$_____) per share (the "Preferred Stock"), issuable from time to time in one or more series; and

WHEREAS, the Certificate of Incorporation authorizes the Board to establish and fix the number of shares to be included in any series of Preferred Stock and the voting powers, full or limited, or no voting powers, and the designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions of the shares of such series.

NOW, THEREFORE, BE IT RESOLVED, that a series of Preferred Stock with the powers, designations, preferences, rights, qualifications, limitations and restrictions as provided herein is hereby authorized and established as follows:

Section 1. Number; Designation; Rank.

(a) This series of convertible participating Preferred Stock is designated as the "Class A Preferred Stock" (the "Class A Preferred Stock"). The number of shares constituting the Class A Preferred Stock is _____ (_____,000) shares, par value _____ (\$_____) per share.

(b) The Class A Preferred Stock ranks, with respect to dividend rights and rights upon liquidation, dissolution or winding up of the Company senior in preference and priority to the Common Stock of the Company, and each other class or series of Equity Security of the Company the terms of which do not expressly provide that it ranks senior in preference or priority to, or on parity with, the Class A Preferred Stock with respect to dividend rights or rights upon liquidation, dissolution or winding up of the Company (collectively with the Common Stock, the "Junior Securities").

Section 2. Dividends.

(a) Each holder of issued and outstanding Class A Preferred Stock will be entitled to receive, when, as and if declared by the Board, out of funds of the Company legally available therefor, for each share of Class A Preferred Stock:

(i) dividends at a rate per annum equal to twelve and one-half percent (12.5%) of the sum of (A) \$1.00 per share (the “Original Purchase Price”) plus (B) all unpaid cumulated and accrued Dividends (as defined below) on such share of Class A Preferred Stock, in each case as adjusted for any stock dividends, splits, combinations, recapitalizations, reclassifications and similar events (the “Regular Dividends”); and

(ii) participating dividends of the same type as any dividends or other distribution, whether cash, in kind or other property, payable or to be made on outstanding shares of Common Stock equal to the amount of such dividends or other distribution as would be made on the number of shares of Common Stock into which such share of Class A Preferred Stock could be converted on the date of payment of such dividends or other distribution on the Common Stock, assuming such shares of Common Stock were outstanding on the applicable record date for such dividend or other distribution (the “Participating Dividends” and, together with Regular Dividends, the “Dividends”) and any such Dividends shall be payable to the Person in whose name the Class A Preferred Stock is registered at the close of business on the applicable record date.

(b) Subject to **Section 2(a)** above, Regular Dividends are payable semi-annually in arrears on _____ and _____,¹ or, if such date is not a Business Day, the succeeding Business Day (each such day, a “Regular Dividend Payment Date”). The amount of Regular Dividends payable for each full semi-annual dividend period will be computed by dividing the annual rate by two and, in the case of the initial dividend period, on the basis of a three hundred sixty (360) day year consisting of twelve thirty (30) day months and the actual number of days elapsed for any period less than one month. Regular Dividends that are not paid will cumulate and compound semi-annually to the extent not paid. Regular Dividends shall accrue ratably on a daily basis from the date of issuance until each Regular Dividend Payment Date based on a three hundred sixty (360) day year consisting of twelve thirty (30) day months. Any Regular Dividends that are declared will be paid to the holders of record of Class A Preferred Stock as they appear in the records of the Company at the close of business on the fifteenth (15th) day of the calendar month in which the applicable Regular Dividend Payment Date falls or on such other date designated by the Board for the payment of Regular Dividends that is not more than sixty (60) days or less than ten (10) days prior to such Regular Dividend Payment Date. Any payment of a Regular Dividend will first be credited against the earliest cumulated but unpaid Regular Dividend due with respect to such share that remains payable.

(c) Regular Dividends are payable only in cash, except as provided in **Section 5(a)**. Regular Dividends will accrue and cumulate whether or not prohibited by any agreement, whether or not the Company has earnings or profits, whether or not there are funds legally available for the payment of Regular Dividends and whether or not Regular Dividends are declared.

(d) Participating Dividends are payable at the same time as and when dividends on the Common Stock are paid to the holders of Common Stock.

(e) So long as any share of Class A Preferred Stock is outstanding, no dividend may be declared or paid or set aside for payment or other distribution declared or made upon any Junior Securities of any kind (other than dividends payable solely in the form of Common Stock to all holders of Common Stock and Participating Dividends payable solely in

¹ The dates will be based on the anniversary of the issuance date.

the form of Common Stock to all holders of Class A Preferred Stock), nor may any Junior Securities of any kind be redeemed, purchased or otherwise acquired for any consideration (or any moneys be paid to or made available for a sinking fund for the redemption of any shares of any such Junior Securities) by the Company (except solely by conversion into or exchange for Junior Securities), unless, in each case, full cumulative and accrued and unpaid Regular Dividends on all shares of Class A Preferred Stock have been or are contemporaneously declared and paid; provided that this **Section 2.3(e)** shall not restrict the declaration, payment or making of dividends or distributions on or in respect of, or the redemption, repurchase or acquisition for value of, Junior Securities if the Majority Holder(s) consent thereto.

(f) So long as any share of Class A Preferred Stock is outstanding, no dividend may be declared or paid or set aside for payment or other distribution declared or made upon any Common Stock unless full Participating Dividends on all shares of Class A Preferred Stock have been or are contemporaneously declared and paid.

(g) Prior to declaring any dividend or making any distribution on or with respect to the shares of Class A Preferred Stock, the Company shall take all actions necessary or advisable under the DGCL to permit the payment of Dividends to the holders of Class A Preferred Stock. Holders of Class A Preferred Stock are not entitled to any dividend, whether payable in cash, in kind or other property, in excess of the Dividends provided for in this **Section 2**.

Section 3. Liquidation Preference.

(a) Upon any voluntary or involuntary liquidation, dissolution or winding up of the Company, each share of Class A Preferred Stock entitles the holder thereof to receive and to be paid out of the assets of the Company available for distribution, before any distribution or payment may be made to a holder of any Junior Securities, an amount in cash per share equal to the greater of (i) the sum of (A) the Original Purchase Price per share plus (B) all unpaid cumulated and accrued Dividends on such share of Class A Preferred Stock (including the per annum amount prorated to the date of distribution in any partial year), in each case as adjusted for any stock dividends, splits, combinations, recapitalizations, reclassifications and similar events, and (ii) an amount equal to the amount the holders of Class A Preferred Stock would have received upon liquidation, dissolution or winding up of the Company had such holders converted their shares of Class A Preferred Stock into shares of Common Stock immediately prior to such liquidation, dissolution or winding up (such greater amount, the "Liquidation Preference").

(b) After payment to the holders of Class A Preferred Stock of the full Liquidation Preference to which they are entitled, the holders of Class A Preferred Stock, in such capacity, will have no right or claim to any of the assets of the Company.

(c) The value of any property not consisting of cash that is distributed by the Company to the holders of the Class A Preferred Stock in payment of Dividends or Liquidation Preference will equal the Fair Market Value thereof.

Section 4. Voting Rights. Each holder of shares of Class A Preferred Stock shall be entitled to notice of and to attend all special and annual meetings of the stockholders of the Company and to cast a number of votes equal to the number of votes that could be cast by the holder of the number of shares of Class A Common Stock into which such shares of Class A Preferred Stock could then be converted pursuant to **Section 5(a)** (disregarding the second proviso to the first sentence thereof and assuming that such holder elected to receive the maximum number of shares of Class A Common Stock that such holder would be entitled to receive pursuant to **Section 5(a)**) upon any matter or thing (including, without limitation, the

election of one or more directors) properly considered and acted upon by the stockholders in accordance with the DGCL. The holders of shares of Class A Preferred Stock shall vote with holders of the Common Stock entitled to vote on a matter as a single class upon all matters submitted to a vote of stockholders, subject to any class or series stockholder voting requirement under applicable law and except with respect to any consent or approval rights of the Majority Holder(s) as provided herein.

Section 5. Conversion. Each share of Class A Preferred Stock is convertible into shares of Common Stock as provided in this Section 5.

(a) Optional Conversion. Subject to the terms hereof, each holder of Class A Preferred Stock is entitled to convert, at any time and from time to time at the option and election of such holder, any or all outstanding shares of Class A Preferred Stock held by such holder into a number of duly authorized, validly issued, fully paid and non-assessable shares of Class A Common Stock or Class B Common Stock (at the option of such holder) equal to the amount determined by dividing (i) the sum of the Original Purchase Price and the amount of accrued and unpaid Regular Dividends (including the per annum amount prorated to the date of distribution in any partial year) by (ii) the Conversion Price in effect at the time of conversion; provided, however, to the extent that (i) the conversion of any share of Class A Preferred Stock into Class A Common Stock would result in any Person having to be licensed or found suitable under applicable Gaming Laws or such conversion otherwise requires approvals under applicable Gaming Laws and (ii) such Person and/or conversion has not received all licenses and approvals required by the applicable Gaming Laws or been found suitable under the applicable Gaming Laws, the holder of such share of Class A Preferred Stock shall not be entitled to convert such share of Class A Preferred Stock into Class A Common Stock; provided, further, that with respect to shares of Class A Preferred Stock that have been called for redemption pursuant to Section 6 hereof, such shares may only be converted into Common Stock at any time prior to the close of business on the Redemption Date or, if the Company shall default in the payment of the Redemption Price, at any time thereafter until such shares are actually redeemed. The "Conversion Price" initially means [$\$ \bullet .00$],² as adjusted from time to time as provided in Section 5(e).

(b) Automatic Conversion.

(i) Simultaneously with the consummation of the Company's initial public offering of its Common Stock on a national stock exchange (the "IPO"), each outstanding share of Class A Preferred Stock held by a holder shall automatically convert into a number of duly authorized, validly issued, fully paid and non-assessable shares of Class A Common Stock or Class B Common Stock, as the case may be, as if such holder had elected to convert all of its Class A Preferred Stock into Common Stock pursuant to Section 5(a); provided that such automatic conversion shall be conditioned on, and shall not be deemed to occur until, the consummation of the IPO.

(ii) The Company will provide notice of any automatic conversion of outstanding shares of Class A Preferred Stock to holders of record as soon as practicable after the conversion; provided, however, that the Company may satisfy such notice requirement by providing such notice prior to conversion. Such notice shall be provided by mailing notice of such conversion first class postage prepaid, to each holder of record of Class A Preferred Stock, at such holder's address as it appears on the transfer books of

² Conversion Price to be calculated as Minimum Price per Term Sheet.

the Company; provided, however, that no failure to give such notice nor any defect therein shall affect the validity of the automatic conversion of any shares of Class A Preferred Stock. Each such notice shall state, as appropriate, the following: (a) the expected automatic conversion date; (b) that all of the outstanding shares of Class A Preferred Stock are automatically converted into Class A Common Stock and/or Class B Common Stock, as the case may be; and (c) the place or places where certificates for such shares are to be surrendered.

(c) Fractional Shares. No fractional shares of Common Stock will be issued upon conversion of the Class A Preferred Stock. In lieu of fractional shares, the Company shall, at its option, (i) pay cash equal to such fractional amount multiplied by the Fair Market Value per share of Common Stock as of the Conversion Date or (ii) issue the nearest whole number of shares of Common Stock, rounding up, issuable upon conversion of the Class A Preferred Stock. If more than one share of Class A Preferred Stock is being converted at one time by the same holder, then the number of full shares of Common Stock issuable upon conversion will be calculated on the basis of the aggregate number of shares of Class A Preferred Stock converted by such holder at such time.

(d) Mechanics of Conversion.

(i) In order to convert shares of Class A Preferred Stock into shares of Common Stock pursuant to Section 5(a) hereof, the holder must surrender the certificate(s) representing such shares of Class A Preferred Stock at the office of the Company's transfer agent (or at the principal office of the Company, if the Company serves as its own transfer agent), together with written notice that such holder elects to convert all or such lesser number of shares represented by such certificates as specified therein. Any certificate(s) of Class A Preferred Stock surrendered for conversion must be duly endorsed for transfer or accompanied by a written instrument of transfer, in a form reasonably satisfactory to the Company, duly executed by the registered holder or his, her or its attorney-in-fact duly authorized in writing. In the case of conversion pursuant to Section 5(a) hereof, the date of receipt of such certificates, together with such notice, by the transfer agent or the Company will be the date of conversion (the "Optional Conversion Date") and in the case of conversion pursuant to Section 5(b) hereof, the date of consummation of the IPO (the "Mandatory Conversion Date" and, together with the Optional Conversion Date, the "Conversion Date"). As soon as practicable after the Conversion Date, the Company shall promptly issue and deliver to such holder a certificate for the number of shares of Common Stock to which such holder is entitled (subject to paragraph (ii) of this Section 5(d)), together with payment in cash, if any, for fractional shares (by means of a wire transfer to such holder's bank account or delivery of a certified bank check to such holder). Such conversion will be deemed to have been made on the Conversion Date, and the Person entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder of such shares of Common Stock on such Conversion Date. In the event that fewer than all the shares represented by any such surrendered certificate(s) are to be converted, a new certificate or certificates shall be issued representing the unconverted shares of Class A Preferred Stock without cost to the holder thereof, except as set forth in the following sentence. The Company shall pay any documentary, stamp or similar issue or transfer tax due on the issue of Common Stock upon conversion or due upon the issuance of a new certificate for any shares of Class A Preferred Stock not converted in the name of the converting holder, except that the Company shall not be obligated to pay any such tax due because shares of Common Stock or a certificate for shares of Class A Preferred Stock are issued in a name other than the name of the converting holder and no such issue or delivery shall be made unless and until the Person requesting such issue has paid to the

Company the amount of any such tax, or has established to the reasonable satisfaction of the Company that such tax has been or will be paid.

(ii) Notwithstanding anything to the contrary contained herein, in the case of an automatic conversion pursuant to **Section 5(b)**, the outstanding shares of Class A Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Company or its transfer agent; provided, that the Company shall not be obligated to issue to any holder certificates evidencing the shares of Class A Common Stock or Class B Common Stock, as the case may be, issuable upon such conversion unless certificates evidencing such shares of Class A Preferred Stock are delivered either to the Company or any transfer agent of the Corporation, as applicable, duly endorsed for transfer or accompanied by a written instrument of transfer in a form reasonably satisfactory to the Company, duly executed by the registered holder or his, her or its attorney-in-fact duly authorized in writing.

(iii) The Company shall at all times reserve and keep available, free from any preemptive rights, out of its authorized but unissued shares of Common Stock for the purpose of effecting the conversion of the Class A Preferred Stock, the full number of shares of Class A Common Stock and Class B Common Stock deliverable upon the conversion of all outstanding Class A Preferred Stock (assuming for the purposes of this calculation that all outstanding shares of Class A Preferred Stock are held by one holder), and the Company shall take all actions to amend its Certificate of Incorporation to increase the authorized amount of Common Stock if necessary therefor. Before taking any action which would cause an adjustment reducing the Conversion Price below the then par value of the shares of Common Stock issuable upon conversion of the Class A Preferred Stock, to the extent legally permitted the Company will take any corporate action which may, in the opinion of its counsel, be necessary in order that the Company may validly and legally issue fully paid and non-assessable shares of Common Stock at such adjusted Conversion Price.

(iv) From and after the Conversion Date, Dividends on the Class A Preferred Stock to be converted on such Conversion Date will cease to accrue; said shares will no longer be deemed to be outstanding; and all rights of the holder thereof as a holder of Class A Preferred Stock (except the right to receive from the Company the Common Stock upon conversion) shall cease and terminate with respect to said shares; provided that in the event that a share of Class A Preferred Stock is not converted due to a default by the Company or because the Company is otherwise unable to issue the requisite shares of Common Stock, such share of Class A Preferred Stock will remain outstanding and will be entitled to all of the rights thereof as provided herein. Any shares of Class A Preferred Stock that have been converted will, after such conversion, be deemed cancelled and retired and have the status of authorized but unissued Preferred Stock, without designation as to series until such shares are once more designated as part of a particular series by the Board.

(v) Notwithstanding the foregoing, if the conversion of shares of Class A Preferred Stock pursuant to **Section 5(a)** is in connection with any sale thereof, the conversion may, at the option of any holder tendering Class A Preferred Stock to the Company for conversion, be conditioned upon the closing of the sale of such Class A Preferred Stock with the purchaser in such sale, in which event such conversion of such shares of Class A Preferred Stock shall not be deemed to have occurred until immediately prior to the closing of such sale; and the Company shall be provided with reasonable evidence of such closing prior to effecting such conversion.

(e) Adjustments to Conversion Price.

(i) Special Definitions. For purposes of this Section 5, the following definitions apply:

(A) “Options” means any rights, options, warrants or similar securities to subscribe for, purchase or otherwise acquire Additional Shares of Common Stock or Convertible Securities.

(B) “Convertible Securities” means any debt or other evidences of indebtedness, capital stock or other securities directly or indirectly convertible into or exercisable or exchangeable for Additional Shares of Common Stock.

(C) “Additional Shares of Common Stock” means any shares of Common Stock issued or, as provided in clause (ii) below, deemed to be issued by the Company after the Original Issuance Date; provided that notwithstanding anything to the contrary contained herein, Additional Shares of Common Stock will not include any of the following:

(1) shares of Common Stock issued or issuable as a Dividend or other distribution on shares of Class A Preferred Stock or Common Stock;

(2) shares of Common Stock issued or issuable upon conversion of shares of Class A Preferred Stock or upon exercise of any Warrants issued pursuant to Section 6;

(3) shares of Common Stock issued or issuable upon the exercise of Options issued (i) prior to the Original Issuance Date or (ii) subsequently issued to employees, officers or directors of, or consultants or advisors to, the Company or its Subsidiaries pursuant to the Company’s benefit plans or arrangements approved by the Board;

(4) shares of Common Stock issued (x) as consideration to the seller(s) in connection with the acquisition of any business, products, technologies or other assets, (y) in connection with any strategic partnership, joint venture or similar transaction where the shares are issued to the partner, joint venturer or similar transaction participant or (z) ancillary to credit arrangements entered into with financing institutions or other debt financing sources; and

(5) shares of Common Stock issued in connection with any split of then-outstanding shares of Common Stock into a greater number of shares of Common Stock.

(D) “Measurement Date” means the date of issuance of Additional Shares of Common Stock.

(ii) Deemed Issuances of Additional Shares of Common Stock. The maximum number of shares of Common Stock (as set forth in the instrument relating thereto without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise, conversion or exchange of Options or Convertible Securities will be deemed to be Additional Shares of Common Stock issued

as of the time of the issuance of such Options or Convertible Securities; provided, however, that:

(A) No further adjustment in the Conversion Price will be made upon the subsequent issue of shares of Common Stock upon the exercise, conversion or exchange of such Options or Convertible Securities;

(B) To the extent that Additional Shares of Common Stock are not issued pursuant to any such Option or Convertible Security upon the expiration or termination of an unexercised, unconverted or unexchanged Option or Convertible Security, the Conversion Price will be readjusted to the Conversion Price that would have been in effect had such Option or Convertible Security (to the extent outstanding immediately prior to such expiration or termination) never been issued; and

(C) In the event of any change in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any Option or Convertible Security or a repricing of the exercise or conversion price thereof, but not a change resulting from the anti-dilution provisions thereof, the Conversion Price then in effect will be readjusted to the Conversion Price that would have been in effect as if, on the date of issuance, such Option or Convertible Security were exercisable, convertible or exchangeable for such changed number of shares of Common Stock.

(iii) Determination of Consideration. The consideration received by the Company for the issue of any Additional Shares of Common Stock will be computed as follows:

(A) Cash and Property. Aggregate consideration consisting of cash and other property will:

(1) insofar as it consists of cash, be computed as the aggregate of cash received by the Company, excluding amounts paid or payable for accrued interest or accrued dividends;

(2) insofar as it consists of property other than cash, be computed at the Fair Market Value thereof on the Measurement Date; and

(3) insofar as it consists of both cash and other property, be the proportion of such consideration so received, computed as provided in clauses (1) and (2) above, as determined in good faith by the Board.

(B) Options and Convertible Securities. The aggregate consideration per share received by the Company for Options and Convertible Securities will be determined by dividing:

(1) the total amount, if any, received or receivable by the Company as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Company upon the full and complete

exercise, conversion or exchange of such Options or Convertible Securities, by

(2) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the full and complete exercise, conversion or exchange of such Options or Convertible Securities.

(iv) Stock Splits and Combinations. If the outstanding shares of Common Stock are split into a greater number of shares (by way of subdivision, stock split or dividend of shares of Common Stock), the Conversion Price then in effect immediately before such split will be proportionately decreased. If the outstanding shares of Common Stock are combined into a smaller number of shares, the Conversion Price then in effect immediately before such combination will be proportionately increased. These adjustments will be effective at the close of business on the date the split or combination becomes effective.

(v) Issuances of Additional Shares of Common Stock. If the Company issues or is deemed to issue Additional Shares of Common Stock to any Person without consideration or for a consideration per share less than the Conversion Price per share of Common Stock on the Measurement Date, then the Conversion Price will be reduced, effective at the close of business on the Measurement Date, to a price (calculated to the nearest cent) determined by multiplying such Conversion Price by a fraction:

(A) the numerator of which will be the sum of (x) the number of shares of Common Stock outstanding, on a fully diluted basis, immediately prior to the Measurement Date plus (y) the number of shares of Common Stock which the aggregate consideration received by the Company for the total number of Additional Shares of Common Stock so issued would purchase at the Conversion Price in effect immediately prior to the Measurement Date, and

(B) the denominator of which will be the sum of (x) the number of shares of Common Stock outstanding, on a fully diluted basis, immediately prior to the Measurement Date plus (y) the number of such Additional Shares of Common Stock issuable or so issued.

(vi) Minimum Adjustment. Notwithstanding the foregoing, the Conversion Price will not be reduced if the amount of such reduction would be an amount less than \$0.01, but any such amount will be carried forward and reduction with respect thereto will be made at the time that such amount, together with any subsequent amounts so carried forward, aggregates to \$0.01 or more.

(vii) Rules of Calculation; Treasury Stock. All calculations will be made to the nearest one-tenth of a cent or to the nearest one-hundredth of a share, as the case may be. The number of shares of Common Stock outstanding will be calculated on the basis of the number of issued and outstanding shares of Common Stock on the date of measurement, not including shares held in the treasury of the Company. The Company shall not pay any dividend on or make any distribution to shares of Common Stock held in treasury.

(viii) Waiver. Notwithstanding the foregoing, the Conversion Price will not be reduced if the Company receives, within ten (10) days following the Measurement Date, written notice from the Majority Holder(s) that no adjustment is to be made as the

result of a particular issuance of Additional Shares of Common Stock. This waiver will be limited in scope and will not be valid for any issuance of Additional Shares of Common Stock not specifically provided for in such notice.

(f) Effect of Reclassification, Merger or Sale. If any of the following events occurs, namely (x) any reclassification of or any other change to the outstanding shares of Common Stock (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock split or combination to which **Section 5(e)** applies), (y) any merger, consolidation or other combination of the Company with another Person as a result of which all holders of Common Stock become entitled to receive capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) with respect to or in exchange for such Common Stock, or (z) any sale, conveyance or other transfer of all or substantially all of the assets of the Company to any other Person as a result of which all holders of Common Stock become entitled to receive capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) with respect to or in exchange for such Common Stock, then shares of Class A Preferred Stock will be convertible into the kind and amount of shares of capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) receivable upon such reclassification, change, merger, consolidation, combination, sale, conveyance or transfer by a holder of a number of shares of Common Stock issuable upon conversion of such shares of Class A Preferred Stock (assuming, for such purposes, a sufficient number of authorized shares of Common Stock available to convert all such Class A Preferred Stock) immediately prior to such reclassification, change, merger, consolidation, combination, sale, conveyance or transfer and, in such case, appropriate adjustment (as determined in good faith by the Board) shall be made in the application of the provisions of this **Section 5** set forth with respect to the rights and interest thereafter of the holders of the shares of Class A Preferred Stock, to the extent that the provisions set forth in this **Section 5** (including provisions with respect to changes in and other adjustments of the Conversion Price of such shares of Class A Preferred Stock) shall thereafter be applicable, as nearly as reasonably may be, in relation to any shares of stock or other property thereafter deliverable upon the conversion of such shares of Class A Preferred Stock; provided that:

(i) if the holders of Common Stock were entitled to exercise a right of election as to the kind or amount of capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) receivable upon such reclassification, change, merger, consolidation, combination, sale, conveyance or transfer, then the kind and amount of capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) receivable in respect of each share of Common Stock which would have otherwise been issuable upon conversion of the Class A Preferred Stock immediately prior to such reclassification, change, merger, consolidation, combination, sale, conveyance or transfer will be the kind and amount so receivable per share by a plurality of the holders of Common Stock; or

(ii) if a tender offer (which includes any exchange offer) is made to and accepted by the holders of Common Stock under circumstances in which, upon completion of such tender offer, the maker thereof, together with members of any Group of which such maker is a part, and together with any Affiliate or Associate of such maker and any members of any such Group of which any such Affiliate or Associate is a part, own beneficially more than two-thirds (2/3) of the outstanding shares of Common Stock, each holder of Class A Preferred Stock will thereafter be entitled to receive, upon conversion of such shares, the kind and amount of capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) to which such holder would actually have been entitled as a holder of Common Stock if such holder had converted such holder's Class A Preferred Stock immediately prior to the expiration of

such tender offer, accepted such tender offer and all of the Common Stock held by such holder had been purchased pursuant to such tender offer, subject to adjustments (from and after the consummation of such tender offer) as nearly equivalent as possible to the adjustments provided for in **Section 5(e)**.

This **Section 5(f)** will similarly apply to successive reclassifications, changes, mergers, consolidations, combinations, sales, conveyances and transfers. If this **Section 5(f)** applies to any event or occurrence, **Section 5(e)** will not apply.

(g) Notice of Record Date. In the event of:

- (i) any stock split or combination of the outstanding shares of Common Stock;
- (ii) any declaration or making of a dividend or other distribution to holders of Common Stock in Additional Shares of Common Stock, any other capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness);
- (iii) any reclassification, change, merger, consolidation, combination, sale, conveyance or transfer to which **Section 5(f)** applies; or
- (iv) the dissolution, liquidation or winding up of the Company;

then the Company shall file with its corporate records and mail to the holders of the Class A Preferred Stock at their last addresses as shown on the records of the Company, at least ten (10) days prior to the record date specified in (A) below or at least twenty (20) days prior to the date specified in (B) below, a notice stating:

(A) the record date of such stock dividend, split, combination or other distribution, or, if a record is not to be taken, the date as of which the holders of Common Stock of record to be entitled to such stock dividend, split, combination or other distribution are to be determined, or

(B) the date on which such recapitalization, reclassification, change, merger, consolidation, combination, sale, conveyance, transfer, liquidation, dissolution or winding up is expected to become effective, and the date as of which it is expected that holders of Common Stock of record will be entitled to exchange their shares of Common Stock for the capital stock, other Securities or other property (including but not limited to cash and evidences of indebtedness) deliverable upon such reclassification, change, merger, consolidation, combination, sale, conveyance, transfer, liquidation, dissolution or winding up.

Neither the failure to give any such notice nor any defect therein shall affect the legality or validity of any action described in clauses (i) through (iv) of this **Section 5(g)**.

(h) Certificate of Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this **Section 5**, the Company at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Class A Preferred Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based and shall file a copy of such certificate with its corporate records. The Company shall, upon the reasonable written request of any holder of Class A Preferred Stock, furnish to such

holder a similar certificate setting forth (i) such adjustments and readjustments, (ii) the Conversion Price then in effect, and (iii) the number of shares of Common Stock and the amount, if any, of capital stock, other Securities or other property (including but not limited to cash and evidences of indebtedness) which then would be received upon the conversion of Class A Preferred Stock. Despite such adjustment or readjustment, the form of each or all certificates representing the Class A Preferred Stock, if the same shall reflect the initial or any subsequent Conversion Price, need not be changed in order for the adjustments or readjustments to be valid in accordance with the provisions of this Certificate of Designations, which shall control.

(i) No Impairment. Except (A) in connection with any action taken to finance a redemption of all of the Class A Preferred Stock pursuant to the Company's exercise of its Optional Company Redemption rights under Section 6(a) hereof and duly approved by all necessary corporate action or (B) pursuant to the prior vote or written consent of the Majority Holder(s), voting together as a separate class, the Company shall not, whether by any amendment of its Certificate of Incorporation, by any reclassification or other change to its capital stock, by any merger, consolidation or other combination involving the Company, by any sale, conveyance or other transfer of any of its assets, by the liquidation, dissolution or winding up of the Company or by any other way, impair or restrict its ability to convert shares of Class A Preferred Stock and issue shares of Common Stock therefor. The Company shall at all times in good faith take all such action as appropriate pursuant to, and assist in the carrying out of all the provisions of, this Section 5.

Section 6. Redemption. Each share of Class A Preferred Stock is redeemable as provided in this Section 6.

(a) Optional Company Redemption. Subject to the terms hereof and except as prohibited by any Debt Instrument, the Company is entitled to redeem, at any time, shares of Class A Preferred Stock (the "Optional Company Redemption") at a price equal to the amount set forth in the definition of Liquidation Preference set forth in Section 3(a) hereof (such amount, the "Redemption Price"), payable (i) in cash or (ii) at the Company's option, shares of Common Stock or a combination of cash and shares of Common Stock, with such shares of Common Stock being issued for purposes of Optional Company Redemption at a value equal to the Conversion Price in effect immediately prior to such Optional Company Redemption (regardless of the Fair Market Value thereof); provided that the Company shall have funds legally available for such payment.

(b) Notice of Optional Company Redemption. Notice of any Optional Company Redemption of shares of Class A Preferred Stock, specifying the time and place of redemption and the Redemption Price (a "Redemption Notice"), shall be sent by courier or first class overnight mail, pre-paid, to each holder of Class A Preferred Stock to be redeemed, at the address for such holder shown on the Company's records, not more than ninety (90) nor less than thirty (30) days prior to the Redemption Date. If, in any case, less than all the shares of Class A Preferred Stock then owned by such holder are to be redeemed, the Redemption Notice shall also specify the number of shares which are to be redeemed; provided, however, that no failure to give such Redemption Notice nor any defect therein shall affect the validity of the procedure for the redemption of any shares of Class A Preferred Stock to be redeemed except as to the holder to whom the Company has failed to give said Redemption Notice or except as to the holder whose Redemption Notice was defective. Each such Redemption Notice shall state:

(i) the Redemption Date, which may be no earlier than thirty (30) but not more than ninety (90) days after the Redemption Notice is sent as set forth in Section 6(b) hereof;

(ii) the Redemption Price;

(iii) the number of shares of Class A Preferred Stock to be redeemed and, if fewer than all the shares of Class A Preferred Stock held by a holder are to be redeemed, the number of shares thereof to be redeemed from such holder;

(iv) the manner and place or places at which payment for the shares of Class A Preferred Stock to be redeemed will be made, upon presentation and surrender to the Company of the certificates evidencing the shares being redeemed;

(v) the then-effective Conversion Price; and

(vi) that the rights of holders to convert shares of Class A Preferred Stock being redeemed shall terminate at the close of business on the Redemption Date unless the Company defaults in the payment of the Redemption Price.

Upon mailing any such Redemption Notice, the Company shall become obligated to redeem at the Redemption Price on the Redemption Date all shares of Class A Preferred Stock therein specified; provided, however, any redemption contemplated by any Redemption Notice may be conditioned upon the occurrence of one or more transactions or other events and the Redemption Date in such Redemption Notice may be the date on which such transaction is consummated or such other event occurs.

(c) Mechanics of Redemption.

(i) The Company shall pay the Redemption Price on the Redemption Date upon surrender of the certificates representing the shares of Class A Preferred Stock to be redeemed (endorsed or assigned for transfer, if the Board shall so require and is so stated in the notice sent by the Company); provided that if such certificates are lost, stolen or destroyed, the Board may require such holder to indemnify the Company for such lost, stolen or destroyed certificate, in a reasonable amount and in a reasonable manner, prior to paying such Redemption Price. In case fewer than all of the shares of Class A Preferred Stock represented by any such certificate are to be redeemed, a new certificate shall be issued representing the unredeemed Redemption Securities without cost to the holder thereof, except as set forth in the following sentence. The Company shall pay any documentary, stamp or similar issue or transfer tax due upon the issuance of a new certificate for any shares of Class A Preferred Stock not redeemed in the name of the redeeming holder, except that the Company shall not be obligated to pay any such tax due because a certificate for shares of Class A Preferred Stock is issued in a name other than the name of the redeeming holder and no such issue or delivery shall be made unless and until the Person requesting such issue has paid to the Company the amount of any such tax, or has established to the reasonable satisfaction of the Company that such tax has been or will be paid.

(ii) From and after the Redemption Date, Dividends on the shares of Class A Preferred Stock to be redeemed on such Redemption Date will cease to accrue; said shares of Class A Preferred Stock will no longer be deemed to be outstanding; and all rights of the holder thereof as a holder of shares of Class A Preferred Stock (except the right to receive from the Company the Redemption Price) shall cease and terminate with respect to said shares of Class A Preferred Stock; provided that in the event that any shares of Class A Preferred Stock are not redeemed within five (5) Business Days due to a default in payment by the Company or because the Company is otherwise unable to pay the Redemption Price, such shares of Class A Preferred Stock will remain outstanding and will be entitled to all of the rights provided herein. Any shares of Class A Preferred Stock that have been redeemed will, after such redemption, be deemed cancelled and retired and have the status of authorized but unissued, as applicable, Common Stock or

Preferred Stock (without designation as to series until such shares are once more designated as part of a particular series by the Board).

(iii) If fewer than all of the outstanding shares of Class A Preferred Stock are to be redeemed, the shares of Class A Preferred Stock to be redeemed must be selected pro rata (as nearly as may be practicable without creating fractional shares) or by any other equitable method determined by the Board.

(iv) Notwithstanding anything in this **Section 6** to the contrary, each holder shall retain the right to convert shares of Class A Preferred Stock held by such holder at any time on or prior to the close of business on the Redemption Date unless the Company defaults in the payment of the Redemption Price; in such event, each holder who has not received payment of the Redemption Price on the Redemption Date shall retain the right to convert such shares at any time prior to receipt of the Redemption Price therefor.

(v) Except pursuant to the written consent of the Majority Holder(s), the Company shall not impair or restrict its ability to redeem shares of Class A Preferred Stock and pay the applicable Redemption Price therefor. The Company shall at all times in good faith take all such action as appropriate pursuant to, and assist in the carrying out of all the provisions of, this **Section 6**.

Section 7. Heading and Subdivisions. The headings of various subdivisions hereof are for convenience of reference only and shall not affect the interpretation of any of the provisions hereof.

Section 8. Severability. If any right, preference or limitations of the Class A Preferred Stock set forth in these resolutions and the Certificate of Designations filed pursuant hereto (as such Certificate of Designations may be amended from time to time) is invalid, unlawful or incapable of being enforced by reason of any rule or law or public policy, all other rights, preferences and limitations set forth in such Certificate of Designations, as amended, which can be given effect without the invalid, unlawful or unenforceable right, preference or limitation shall, nevertheless remain in full force and effect, and no right, preference or limitation herein set forth shall be deemed dependent upon any other such right, preference or limitation unless so expressed herein.

Section 9. Mutilated or Missing Class A Preferred Stock Certificates. If any of the Class A Preferred Stock certificates shall be mutilated, lost, stolen or destroyed, the Company shall issue, in exchange and substitution for and upon cancellation of the mutilated Class A Preferred Stock certificate, or in lieu of and in substitution for the Class A Preferred Stock certificate lost, stolen or destroyed, a new Class A Preferred Stock certificate of like tenor and representing an equivalent amount of shares of Class A Preferred Stock, but only upon receipt of evidence of such loss, theft or destruction of such Class A Preferred Stock certificate and indemnity reasonably satisfactory to the Company in amount and form, if requested by the Company.

Section 10. Amendment. Any amendment of the terms of the Class A Preferred Stock shall require the prior written consent of the Majority Holder(s).

Section 11. Gaming Laws. This Certificate of Designations is subject to Gaming Laws.

Section 12. Additional Definitions. For purposes of these resolutions, the following terms shall have the following meanings:

(a) “Additional Shares of Common Stock” shall have the meaning set forth in **Section 5(e)(i)(C)**.

(b) “Affiliate” shall mean, with respect to any Person, (i) any Person that directly or indirectly controls, is controlled by or is under common control with such Person or (ii) any Person directly or indirectly owning or controlling ten percent (10%) or more of any class of outstanding equity interests of such Person after giving effect to the exercise, exchange or conversion of options, warrants or other securities owned or controlled by such Person which are exercisable, exchangeable or convertible into such equity interests or (iii) any director, officer, partner, trustee, or member of such Person or any Person specified in clause (i) or (ii) above or (iv) in the case of any Person specified in clause (i), (ii) or (iii) above who is an individual, Family Members of such Person.

(c) “Associate” has the meaning assigned to such term in Rule 12b-2 under the Exchange Act.

(d) “beneficial owner” or “beneficially own” has the meaning given such term in Rule 13d-3 under the Exchange Act, and a Person’s beneficial ownership of securities will be calculated in accordance with the provisions of such Rule; provided, however, that a Person will be deemed to be the beneficial owner of any security which may be acquired by such Person, whether within sixty (60) days or thereafter, upon the conversion, exchange or exercise of any rights, options, warrants or similar securities to subscribe for, purchase or otherwise acquire (x) capital stock of any Person or (y) debt or other evidences of indebtedness, capital stock or other securities directly or indirectly convertible into or exercisable or exchangeable for such capital stock of such Person.

(e) “Board” means, unless otherwise specified hereunder, the Board of Directors of the Company.

(f) “Business Day” means a day other than a Saturday, Sunday, federal or New York State holiday or other day on which commercial banks in New York City are authorized or required by law to close.

(g) “capital stock” means any and all shares, interests, participations or other equivalents (however designated, whether voting or non-voting) of capital stock, partnership interests (whether general or limited) or equivalent ownership interests in or issued by such Person, and with respect to the Company includes, without limitation, any and all shares of Common Stock and Preferred Stock.

(h) “Certificate of Incorporation” shall have the meaning set forth in the Preamble.

(i) “Class A Common Stock” means Class A Common Shares as defined in the Certificate of Incorporation.

(j) “Class A Preferred Stock” shall have the meaning set forth in **Section 1(a)**.

(k) “Class B Common Stock” means Class B Common Shares as defined in the Certificate of Incorporation.

(l) “Common Stock” means the common stock, par value \$0.01 per share, of the Company.

(m) “Common Stock Equivalents” means any warrants, rights, calls, options or other securities exchangeable or exercisable for or convertible into Common Stock, including shares of Class A Preferred Stock.

(n) “Company” shall have the meaning set forth in the Preamble.

(o) “Conversion Date” shall have the meaning set forth in Section 5(d).

(p) “Conversion Price” shall have the meaning set forth in Section 5(a).

(q) “Convertible Securities” shall have the meaning set forth in Section 5(e)(i)(B).

(r) “Debt Instrument” shall mean any agreement of the Company relating to (i) its indebtedness or other obligations for borrowed money; (ii) its obligations evidenced by bonds, debentures, notes or other similar instruments and all reimbursement or other obligations in respect of letters of credit, bankers acceptances, derivatives or other financial products; (iii) obligations as a lessee under capital leases; (iv) the obligations or liabilities of others secured by a lien on any asset of Company, irrespective of whether such obligation or liability is assumed; (v) its obligations guaranteeing or intended to guarantee (whether directly or indirectly guaranteed, indemnified, endorsed, co-made, discounted, or sold with recourse) any obligations of any other Person of the nature of the Company’s obligations under any of clauses (i) through (iv) above.

(s) “DGCL” means the General Corporation Law of the State of Delaware.

(t) “Dividends” shall have the meaning set forth in Section 2(a)(ii).

(u) “Equity Securities” means any and all shares of Common Stock and Common Stock Equivalents.

(v) “Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

(w) “Fair Market Value” for any property means the fair market value thereof as determined in good faith by the Board of Directors using any appropriate valuation method, which determination must be set forth in a written resolution of the Board of Directors, in accordance with the following rules:

(i) for any security listed on any domestic securities exchange or quoted in the NASDAQ National Market System or the domestic over-the-counter market, the “Fair Market Value” of such security shall be the Twenty Day Average of the average closing prices of such security’s sales on all domestic securities exchanges on which such security may at the time be listed, or, if there have been no sales on any such exchange on any day, the average of the highest bid and lowest asked prices on all such exchanges at the end of such day, or, if on any day such security is not so listed, the average of the representative bid and asked prices quoted in the NASDAQ National Market System as of 4:00 P.M., New York City time, on such day, or, if on any day such security is not quoted in the NASDAQ National Market System, the average of the highest bid and lowest asked prices on such day in the domestic over-the-counter market as reported by the National Quotation Bureau, Incorporated, or any similar or successor organization (and in each such case excluding any trades that are not bona fide, arm’s-length transactions); or

(ii) for any security or other property which at any time is not listed on any domestic securities exchange or quoted in the NASDAQ National Market System or the domestic over-the-counter market, the “Fair Market Value” of such security or other property shall be the fair market value thereof as determined by the Board in good faith, using any appropriate valuation method, assuming (in any case where securities of the Company are concerned) an arm’s-length sale of the Company and its Subsidiaries in the entirety to an independent party.

(x) “Family Member” means with respect to any individual (i) any member of the immediate family of such individual (which shall mean any parent, spouse, child or other lineal descendants (including by adoption), brother or sister thereof or any spouse of any of the foregoing), (ii) each trust created for the benefit of such individual or in which one or more members of such individual’s immediate family has a beneficial interest and (iii) any Person who is controlled by any such immediate family member or trust (including each custodian of property for one or more such Persons).

(y) “Gaming Laws” means all legal requirements pursuant to which the Nevada Gaming Control Board, the Nevada Gaming Commission and the Clark County Liquor and Gaming Licensing Board, possess regulatory, licensing, permit, approval or suitability authority with respect to gambling, gaming or casino activities conducted within Clark County, Nevada, including, specifically, the Nevada Gaming Control Act, as codified in Chapter 463 of the Nevada Revised Statutes, the regulations of the Nevada Gaming Commission promulgated thereunder and the Clark County Code, all as amended from time to time.

(z) “Group” has the meaning assigned to such term in Section 13(d)(3) of the Exchange Act.

(aa) “hereof”, “herein” and “hereunder” and words of similar import refer to these resolutions as a whole and not merely to any particular clause, provision, section or subsection.

(bb) “Junior Securities” shall have the meaning assigned to such term in **Section 1(b)**.

(cc) “Liquidation Preference” shall have the meaning assigned to such term in **Section 3(a)**.

(dd) “Majority Holder(s)” means the holder(s) of at least two-thirds of the then outstanding shares of Class A Preferred Stock.

(ee) “Measurement Date” shall have the meaning set forth in **Section 5(e)(i)(D)**.

(ff) “NASD” means the National Association of Securities Dealers, Inc.

(gg) “NASDAQ” means the NASD Automated Quotation System.

(hh) “Optional Company Redemption” shall have the meaning set forth in **Section 6(a)**.

(ii) “Options” shall have the meaning set forth in **Section 5(e)(i)(A)**.

(jj) “Original Issuance Date” means the date on which the first share of Class A Convertible Participating Preferred Stock held by such holder was issued.

(kk) “Original Purchase Price” shall have the meaning set forth in **Section 2(a)(i)**.

(ll) “Participating Dividends” shall have the meaning set forth in **Section 2(a)(ii)**.

(mm) “Person” shall mean any individual, corporation, limited liability company, partnership, trust, association, trust or business, unincorporated organization or joint venture, Governmental Authority or other entity of any nature whatsoever.

(nn) “Preferred Stock” shall have the meaning set forth in the Preamble.

(oo) “Redemption Date” means the date fixed by the Company for an Optional Company Redemption.

(pp) “Redemption Notice” shall have the meaning set forth in **Section 6(b)**.

(qq) “Redemption Price” shall have the meaning set forth in **Section 6(a)**.

(rr) “Regular Dividend Payment Date” shall have the meaning set forth in **Section 2(b)**.

(ss) “Regular Dividends” shall have the meaning set forth in **Section 2(a)(i)**.

(tt) “Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

(uu) “Subsidiaries” means, with respect to any Persons, any corporations, partnerships, associations or other business entities of which fifty percent (50%) or more of the total voting power of shares of capital stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof, or fifty percent (50%) or more of the equity interest therein, is at the time owned or controlled, directly or indirectly, by any Person or one or more of the other Subsidiaries of such Person or a combination thereof.

(vv) “Twenty Day Average” means, with respect to any prices and in connection with the calculation of Fair Market Value, the average of such prices over the twenty (20) Business Days ending on the Business Day immediately prior to the day as of which “Fair Market Value” is being determined.

[Rest of page intentionally left blank.]

IN WITNESS WHEREOF, the Company has caused this Certificate of Designations to be executed by a duly authorized officer of the Company as of _____, 2009.

Exhibit H-2

Redline Version

CERTIFICATE OF DESIGNATIONS

OF

CLASS A CONVERTIBLE PARTICIPATING PREFERRED STOCK

OF

_____ CORPORATION

_____ Corporation (the "Company"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), hereby certifies, pursuant to Section 151 of the DGCL, that the following resolutions were duly adopted by its Board of Directors (the "Board") on _____, 2009:

WHEREAS, the Company's Certificate of Incorporation, as amended, including any amendment or supplement thereto (including any Certificate of Amendment or Certificate of Designations) (the "Certificate of Incorporation"), authorizes _____ (_____,000,000) shares of preferred stock, par value _____ (\$_____) per share (the "Preferred Stock"), issuable from time to time in one or more series; and

WHEREAS, the Certificate of Incorporation authorizes the Board to establish and fix the number of shares to be included in any series of Preferred Stock and the voting powers, full or limited, or no voting powers, and the designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions of the shares of such series.

NOW, THEREFORE, BE IT RESOLVED, that a series of Preferred Stock with the powers, designations, preferences, rights, qualifications, limitations and restrictions as provided herein is hereby authorized and established as follows:

Section 1. Number; Designation; Rank.

(a) This series of convertible participating Preferred Stock is designated as the "Class A Preferred Stock" (the "Class A Preferred Stock"). The number of shares constituting the Class A Preferred Stock is _____ (_____,000) shares, par value _____ (\$_____) per share.

(b) The Class A Preferred Stock ranks, with respect to dividend rights and rights upon liquidation, dissolution or winding up of the Company senior in preference and priority to the Common Stock of the Company, and each other class or series of Equity Security of the Company the terms of which do not expressly provide that it ranks senior in preference or priority to, or on parity with, the Class A Preferred Stock with respect to dividend rights or rights upon liquidation, dissolution or winding up of the Company (collectively with the Common Stock, the "Junior Securities").

Section 2. Dividends.

(a) Each holder of issued and outstanding Class A Preferred Stock will be entitled to receive, when, as and if declared by the Board, out of funds of the Company legally available therefor, for each share of Class A Preferred Stock:

(i) dividends at a rate per annum equal to twelve and one-half percent (12.5%) of the sum of (A) \$1.00 per share (the “Original Purchase Price”) plus (B) all unpaid cumulated and accrued Dividends (as defined below) on such share of Class A Preferred Stock, in each case as adjusted for any stock dividends, splits, combinations, recapitalizations, reclassifications and similar events (the “Regular Dividends”); and

(ii) participating dividends of the same type as any dividends or other distribution, whether cash, in kind or other property, payable or to be made on outstanding shares of Common Stock equal to the amount of such dividends or other distribution as would be made on the number of shares of Common Stock into which such share of Class A Preferred Stock could be converted on the date of payment of such dividends or other distribution on the Common Stock, assuming such shares of Common Stock were outstanding on the applicable record date for such dividend or other distribution (the “Participating Dividends” and, together with Regular Dividends, the “Dividends”) and any such Dividends shall be payable to the Person in whose name the Class A Preferred Stock is registered at the close of business on the applicable record date.

(b) Subject to **Section 2(a)** above, Regular Dividends are payable semi-annually in arrears on _____ and _____,¹ or, if such date is not a Business Day, the succeeding Business Day (each such day, a “Regular Dividend Payment Date”). The amount of Regular Dividends payable for each full semi-annual dividend period will be computed by dividing the annual rate by two and, in the case of the initial dividend period, on the basis of a three hundred sixty (360) day year consisting of twelve thirty (30) day months and the actual number of days elapsed for any period less than one month. Regular Dividends that are not paid will cumulate and compound semi-annually to the extent not paid. Regular Dividends shall accrue ratably on a daily basis from the date of issuance until each Regular Dividend Payment Date based on a three hundred sixty (360) day year consisting of twelve thirty (30) day months. Any Regular Dividends that are declared will be paid to the holders of record of Class A Preferred Stock as they appear in the records of the Company at the close of business on the fifteenth (15th) day of the calendar month in which the applicable Regular Dividend Payment Date falls or on such other date designated by the Board for the payment of Regular Dividends that is not more than sixty (60) days or less than ten (10) days prior to such Regular Dividend Payment Date. Any payment of a Regular Dividend will first be credited against the earliest cumulated but unpaid Regular Dividend due with respect to such share that remains payable.

(c) Regular Dividends are payable only in cash, except as provided in **Section 5(a)**. Regular Dividends will accrue and cumulate whether or not prohibited by any agreement, whether or not the Company has earnings or profits, whether or not there are funds legally available for the payment of Regular Dividends and whether or not Regular Dividends are declared.

(d) Participating Dividends are payable at the same time as and when dividends on the Common Stock are paid to the holders of Common Stock.

(e) So long as any share of Class A Preferred Stock is outstanding, no dividend may be declared or paid or set aside for payment or other distribution declared or made upon any Junior Securities of any kind (other than dividends payable solely in the form of Common Stock to all holders of Common Stock and Participating Dividends payable solely in the form of Common Stock to all holders of Class A Preferred Stock), nor may any Junior Securities of any kind be redeemed, purchased or otherwise acquired for any consideration (or

¹ The dates will be based on the anniversary of the issuance date.

any moneys be paid to or made available for a sinking fund for the redemption of any shares of any such Junior Securities) by the Company (except solely by conversion into or exchange for Junior Securities), unless, in each case, full cumulative and accrued and unpaid Regular Dividends on all shares of Class A Preferred Stock have been or are contemporaneously declared and paid; provided that this **Section 2.3(e)** shall not restrict the declaration, payment or making of dividends or distributions on or in respect of, or the redemption, repurchase or acquisition for value of, Junior Securities if the Majority Holder(s) consent thereto.

(f) So long as any share of Class A Preferred Stock is outstanding, no dividend may be declared or paid or set aside for payment or other distribution declared or made upon any Common Stock unless full Participating Dividends on all shares of Class A Preferred Stock have been or are contemporaneously declared and paid.

(g) Prior to declaring any dividend or making any distribution on or with respect to the shares of Class A Preferred Stock, the Company shall take all actions necessary or advisable under the DGCL to permit the payment of Dividends to the holders of Class A Preferred Stock. Holders of Class A Preferred Stock are not entitled to any dividend, whether payable in cash, in kind or other property, in excess of the Dividends provided for in this **Section 2**.

Section 3. Liquidation Preference.

(a) Upon any voluntary or involuntary liquidation, dissolution or winding up of the Company, each share of Class A Preferred Stock entitles the holder thereof to receive and to be paid out of the assets of the Company available for distribution, before any distribution or payment may be made to a holder of any Junior Securities, an amount in cash per share equal to the greater of (i) the sum of (A) the Original Purchase Price per share plus (B) all unpaid cumulated and accrued Dividends on such share of Class A Preferred Stock (including the per annum amount prorated to the date of distribution in any partial year), in each case as adjusted for any stock dividends, splits, combinations, recapitalizations, reclassifications and similar events, and (ii) an amount equal to the amount the holders of Class A Preferred Stock would have received upon liquidation, dissolution or winding up of the Company had such holders converted their shares of Class A Preferred Stock into shares of Common Stock immediately prior to such liquidation, dissolution or winding up (such greater amount, the "Liquidation Preference").

(b) After payment to the holders of Class A Preferred Stock of the full Liquidation Preference to which they are entitled, the holders of Class A Preferred Stock, in such capacity, will have no right or claim to any of the assets of the Company.

(c) The value of any property not consisting of cash that is distributed by the Company to the holders of the Class A Preferred Stock in payment of Dividends or Liquidation Preference will equal the Fair Market Value thereof.

Section 4. Voting Rights. Each holder of shares of Class A Preferred Stock shall be entitled to notice of and to attend all special and annual meetings of the stockholders of the Company and to cast a number of votes equal to the number of votes that could be cast by the holder of the number of shares of Class A Common Stock into which such shares of Class A Preferred Stock could then be converted pursuant to **Section 5(a)** (disregarding the second proviso to the first sentence thereof and assuming that such holder elected to receive the maximum number of shares of Class A Common Stock that such holder would be entitled to receive pursuant to **Section 5(a)**) upon any matter or thing (including, without limitation, the election of one or more directors) properly considered and acted upon by the stockholders in accordance with the DGCL. The holders of shares of Class A Preferred Stock shall vote with

holders of the Common Stock entitled to vote on a matter as a single class upon all matters submitted to a vote of stockholders, subject to any class or series stockholder voting requirement under applicable law and except with respect to any consent or approval rights of the Majority Holder(s) as provided herein.

Section 5. Conversion. Each share of Class A Preferred Stock is convertible into shares of Common Stock as provided in this Section 5.

(a) Optional Conversion. Subject to the terms hereof, each holder of Class A Preferred Stock is entitled to convert, at any time and from time to time at the option and election of such holder, any or all outstanding shares of Class A Preferred Stock held by such holder into a number of duly authorized, validly issued, fully paid and non-assessable shares of Class A Common Stock or Class B Common Stock (at the option of such holder) equal to the amount determined by dividing (i) the sum of the Original Purchase Price and the amount of accrued and unpaid Regular Dividends (including the per annum amount prorated to the date of distribution in any partial year) by (ii) the Conversion Price in effect at the time of conversion; provided, however, to the extent that (i) the conversion of any share of Class A Preferred Stock into Class A Common Stock would result in any Person having to be licensed or found suitable under applicable Gaming Laws or such conversion otherwise requires approvals under applicable Gaming Laws and (ii) such Person and/or conversion has not received all licenses and approvals required by the applicable Gaming Laws or been found suitable under the applicable Gaming Laws, the holder of such share of Class A Preferred Stock shall not be entitled to convert such share of Class A Preferred Stock into Class A Common Stock; provided, further, that with respect to shares of Class A Preferred Stock that have been called for redemption pursuant to Section 6 hereof, such shares may only be converted into Common Stock at any time prior to the close of business on the Redemption Date or, if the Company shall default in the payment of the Redemption Price, at any time thereafter until such shares are actually redeemed. The "Conversion Price" initially means [$\$ \cdot .00$],² as adjusted from time to time as provided in Section 5(e).

(b) Automatic Conversion.

(i) ~~Immediately prior to~~ Simultaneously with the consummation of the Company's initial public offering of its Common Stock on a national stock exchange (the "IPO"), each outstanding share of Class A Preferred Stock held by a holder shall automatically convert into a number of duly authorized, validly issued, fully paid and non-assessable shares of Class A Common Stock or Class B Common Stock, as the case may be, as if such holder had elected to convert all of its Class A Preferred Stock into Common Stock pursuant to Section 5(a); provided that such automatic conversion shall be conditioned on, and shall not be deemed to occur until, the consummation of the IPO.

(ii) The Company will provide notice of any automatic conversion of outstanding shares of Class A Preferred Stock to holders of record as soon as practicable after the conversion; provided, however, that the Company may satisfy such notice requirement by providing such notice prior to conversion. Such notice shall be provided by mailing notice of such conversion first class postage prepaid, to each holder of record of Class A Preferred Stock, at such holder's address as it appears on the transfer books of the Company; provided, however, that no failure to give such notice nor any defect therein shall affect the validity of the automatic conversion of any shares of Class A Preferred Stock. Each such notice shall state, as appropriate, the following: (a) the expected automatic conversion date; (b) that all of the outstanding shares of Class A Preferred Stock are automatically converted into Class A Common Stock and/or Class B

² Conversion Price to be calculated as Minimum Price per Term Sheet.

Common Stock, as the case may be; and (c) the place or places where certificates for such shares are to be surrendered ~~for conversion.~~

(c) Fractional Shares. No fractional shares of Common Stock will be issued upon conversion of the Class A Preferred Stock. In lieu of fractional shares, the Company shall, at its option, (i) pay cash equal to such fractional amount multiplied by the Fair Market Value per share of Common Stock as of the Conversion Date or (ii) issue the nearest whole number of shares of Common Stock, rounding up, issuable upon conversion of the Class A Preferred Stock. If more than one share of Class A Preferred Stock is being converted at one time by the same holder, then the number of full shares of Common Stock issuable upon conversion will be calculated on the basis of the aggregate number of shares of Class A Preferred Stock converted by such holder at such time.

(d) Mechanics of Conversion.

(i) In order to convert shares of Class A Preferred Stock into shares of Common Stock pursuant to Section 5(a) ~~or Section 5(b)~~ hereof, the holder must surrender the certificate(s) representing such shares of Class A Preferred Stock at the office of the Company's transfer agent (or at the principal office of the Company, if the Company serves as its own transfer agent), together with written notice that such holder elects to convert all or such lesser number of shares represented by such certificates as specified therein. Any certificate(s) of Class A Preferred Stock surrendered for conversion must be duly endorsed for transfer or accompanied by a written instrument of transfer, in a form reasonably satisfactory to the Company, duly executed by the registered holder or his, her or its attorney-in-fact duly authorized in writing. In the case of conversion pursuant to Section 5(a) ~~or Section 5(b)~~ hereof, the date of receipt of such certificates, together with such notice, by the transfer agent or the Company will be the date of conversion (the "Optional Conversion Date") and in the case of conversion pursuant to Section 5(b) hereof, the date of consummation of the IPO (the "Mandatory Conversion Date" and, together with the Optional Conversion Date, the "Conversion Date"). As soon as practicable after the Conversion Date, the Company shall promptly issue and deliver to such holder a certificate for the number of shares of Common Stock to which such holder is entitled (subject to paragraph (ii) of this Section 5(d)), together with payment in cash, if any, for fractional shares (by means of a wire transfer to such holder's bank account or delivery of a certified bank check to such holder). Such conversion will be deemed to have been made on the Conversion Date, and the Person entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder of such shares of Common Stock on such Conversion Date. In the event that fewer than all the shares represented by any such surrendered certificate(s) are to be converted, a new certificate or certificates shall be issued representing the unconverted shares of Class A Preferred Stock without cost to the holder thereof, except as set forth in the following sentence. The Company shall pay any documentary, stamp or similar issue or transfer tax due on the issue of Common Stock upon conversion or due upon the issuance of a new certificate for any shares of Class A Preferred Stock not converted in the name of the converting holder, except that the Company shall not be obligated to pay any such tax due because shares of Common Stock or a certificate for shares of Class A Preferred Stock are issued in a name other than the name of the converting holder and no such issue or delivery shall be made unless and until the Person requesting such issue has paid to the Company the amount of any such tax, or has established to the reasonable satisfaction of the Company that such tax has been or will be paid.

(ii) ~~Notwithstanding the foregoing anything to the contrary contained herein,~~ in the case of an automatic conversion pursuant to Section 5(b), the outstanding

shares of Class A Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Company or its transfer agent; provided, that the Company shall not be obligated to issue to any holder certificates evidencing the shares of Class A Common Stock or Class B Common Stock, as the case may be, issuable upon such conversion unless certificates evidencing such shares of Class A Preferred Stock are delivered either to the Company or any transfer agent of the Corporation, as applicable, duly endorsed for transfer or accompanied by a written instrument of transfer in a form reasonably satisfactory to the Company, duly executed by the registered holder or his, her or its attorney-in-fact duly authorized in writing.

(iii) The Company shall at all times reserve and keep available, free from any preemptive rights, out of its authorized but unissued shares of Common Stock for the purpose of effecting the conversion of the Class A Preferred Stock, the full number of shares of Class A Common Stock and Class B Common Stock deliverable upon the conversion of all outstanding Class A Preferred Stock (assuming for the purposes of this calculation that all outstanding shares of Class A Preferred Stock are held by one holder), and the Company shall take all actions to amend its Certificate of Incorporation to increase the authorized amount of Common Stock if necessary therefor. Before taking any action which would cause an adjustment reducing the Conversion Price below the then par value of the shares of Common Stock issuable upon conversion of the Class A Preferred Stock, to the extent legally permitted the Company will take any corporate action which may, in the opinion of its counsel, be necessary in order that the Company may validly and legally issue fully paid and non-assessable shares of Common Stock at such adjusted Conversion Price.

(iv) From and after the Conversion Date, Dividends on the Class A Preferred Stock to be converted on such Conversion Date will cease to accrue; said shares will no longer be deemed to be outstanding; and all rights of the holder thereof as a holder of Class A Preferred Stock (except the right to receive from the Company the Common Stock upon conversion) shall cease and terminate with respect to said shares; provided that in the event that a share of Class A Preferred Stock is not converted due to a default by the Company or because the Company is otherwise unable to issue the requisite shares of Common Stock, such share of Class A Preferred Stock will remain outstanding and will be entitled to all of the rights thereof as provided herein. Any shares of Class A Preferred Stock that have been converted will, after such conversion, be deemed cancelled and retired and have the status of authorized but unissued Preferred Stock, without designation as to series until such shares are once more designated as part of a particular series by the Board.

(v) Notwithstanding the foregoing, if the conversion of shares of Class A Preferred Stock pursuant to **Section 5(a)** is in connection with any sale thereof, the conversion may, at the option of any holder tendering Class A Preferred Stock to the Company for conversion, be conditioned upon the closing of the sale of such Class A Preferred Stock with the purchaser in such sale, in which event such conversion of such shares of Class A Preferred Stock shall not be deemed to have occurred until immediately prior to the closing of such sale; and the Company shall be provided with reasonable evidence of such closing prior to effecting such conversion.

(e) Adjustments to Conversion Price.

(i) Special Definitions. For purposes of this **Section 5**, the following definitions apply:

(A) “Options” means any rights, options, warrants or similar securities to subscribe for, purchase or otherwise acquire Additional Shares of Common Stock or Convertible Securities.

(B) “Convertible Securities” means any debt or other evidences of indebtedness, capital stock or other securities directly or indirectly convertible into or exercisable or exchangeable for Additional Shares of Common Stock.

(C) “Additional Shares of Common Stock” means any shares of Common Stock issued or, as provided in clause (ii) below, deemed to be issued by the Company after the Original Issuance Date; provided that notwithstanding anything to the contrary contained herein, Additional Shares of Common Stock will not include any of the following:

(1) shares of Common Stock issued or issuable as a Dividend or other distribution on shares of Class A Preferred Stock or Common Stock;

(2) shares of Common Stock issued or issuable upon conversion of shares of Class A Preferred Stock or upon exercise of any Warrants issued pursuant to **Section 6**;

(3) shares of Common Stock issued or issuable upon the exercise of Options issued (i) prior to the Original Issuance Date or (ii) subsequently issued to employees, officers or directors of, or consultants or advisors to, the Company or its Subsidiaries pursuant to the Company’s benefit plans or arrangements approved by the Board;

(4) shares of Common Stock issued (x) as consideration to the seller(s) in connection with the acquisition of any business, products, technologies or other assets, (y) in connection with any strategic partnership, joint venture or similar transaction where the shares are issued to the partner, joint venturer or similar transaction participant or (z) ancillary to credit arrangements entered into with financing institutions or other debt financing sources; and

(5) shares of Common Stock issued in connection with any split of then-outstanding shares of Common Stock into a greater number of shares of Common Stock.

(D) “Measurement Date” means the date of issuance of Additional Shares of Common Stock.

(ii) Deemed Issuances of Additional Shares of Common Stock. The maximum number of shares of Common Stock (as set forth in the instrument relating thereto without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise, conversion or exchange of Options or Convertible Securities will be deemed to be Additional Shares of Common Stock issued as of the time of the issuance of such Options or Convertible Securities; provided, however, that:

(A) No further adjustment in the Conversion Price will be made upon the subsequent issue of shares of Common Stock upon the exercise, conversion or exchange of such Options or Convertible Securities;

(B) To the extent that Additional Shares of Common Stock are not issued pursuant to any such Option or Convertible Security upon the expiration or termination of an unexercised, unconverted or unexchanged Option or Convertible Security, the Conversion Price will be readjusted to the Conversion Price that would have been in effect had such Option or Convertible Security (to the extent outstanding immediately prior to such expiration or termination) never been issued; and

(C) In the event of any change in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any Option or Convertible Security or a repricing of the exercise or conversion price thereof, but not a change resulting from the anti-dilution provisions thereof, the Conversion Price then in effect will be readjusted to the Conversion Price that would have been in effect as if, on the date of issuance, such Option or Convertible Security were exercisable, convertible or exchangeable for such changed number of shares of Common Stock.

(iii) Determination of Consideration. The consideration received by the Company for the issue of any Additional Shares of Common Stock will be computed as follows:

(A) Cash and Property. Aggregate consideration consisting of cash and other property will:

(1) insofar as it consists of cash, be computed as the aggregate of cash received by the Company, excluding amounts paid or payable for accrued interest or accrued dividends;

(2) insofar as it consists of property other than cash, be computed at the Fair Market Value thereof on the Measurement Date; and

(3) insofar as it consists of both cash and other property, be the proportion of such consideration so received, computed as provided in clauses (1) and (2) above, as determined in good faith by the Board.

(B) Options and Convertible Securities. The aggregate consideration per share received by the Company for Options and Convertible Securities will be determined by dividing:

(1) the total amount, if any, received or receivable by the Company as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Company upon the full and complete exercise, conversion or exchange of such Options or Convertible Securities, by

(2) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the full and complete exercise, conversion or exchange of such Options or Convertible Securities.

(iv) Stock Splits and Combinations. If the outstanding shares of Common Stock are split into a greater number of shares (by way of subdivision, stock split or dividend of shares of Common Stock), the Conversion Price then in effect immediately before such split will be proportionately decreased. If the outstanding shares of Common Stock are combined into a smaller number of shares, the Conversion Price then in effect immediately before such combination will be proportionately increased. These adjustments will be effective at the close of business on the date the split or combination becomes effective.

(v) Issuances of Additional Shares of Common Stock. If the Company issues or is deemed to issue Additional Shares of Common Stock to any Person without consideration or for a consideration per share less than the Conversion Price per share of Common Stock on the Measurement Date, then the Conversion Price will be reduced, effective at the close of business on the Measurement Date, to a price (calculated to the nearest cent) determined by multiplying such Conversion Price by a fraction:

(A) the numerator of which will be the sum of (x) the number of shares of Common Stock outstanding, on a fully diluted basis, immediately prior to the Measurement Date plus (y) the number of shares of Common Stock which the aggregate consideration received by the Company for the total number of Additional Shares of Common Stock so issued would purchase at the Conversion Price in effect immediately prior to the Measurement Date, and

(B) the denominator of which will be the sum of (x) the number of shares of Common Stock outstanding, on a fully diluted basis, immediately prior to the Measurement Date plus (y) the number of such Additional Shares of Common Stock issuable or so issued.

(vi) Minimum Adjustment. Notwithstanding the foregoing, the Conversion Price will not be reduced if the amount of such reduction would be an amount less than \$0.01, but any such amount will be carried forward and reduction with respect thereto will be made at the time that such amount, together with any subsequent amounts so carried forward, aggregates to \$0.01 or more.

(vii) Rules of Calculation; Treasury Stock. All calculations will be made to the nearest one-tenth of a cent or to the nearest one-hundredth of a share, as the case may be. The number of shares of Common Stock outstanding will be calculated on the basis of the number of issued and outstanding shares of Common Stock on the date of measurement, not including shares held in the treasury of the Company. The Company shall not pay any dividend on or make any distribution to shares of Common Stock held in treasury.

(viii) Waiver. Notwithstanding the foregoing, the Conversion Price will not be reduced if the Company receives, within ten (10) days following the Measurement Date, written notice from the Majority Holder(s) that no adjustment is to be made as the result of a particular issuance of Additional Shares of Common Stock. This waiver will

be limited in scope and will not be valid for any issuance of Additional Shares of Common Stock not specifically provided for in such notice.

(f) Effect of Reclassification, Merger or Sale. If any of the following events occurs, namely (x) any reclassification of or any other change to the outstanding shares of Common Stock (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock split or combination to which **Section 5(e)** applies), (y) any merger, consolidation or other combination of the Company with another Person as a result of which all holders of Common Stock become entitled to receive capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) with respect to or in exchange for such Common Stock, or (z) any sale, conveyance or other transfer of all or substantially all of the assets of the Company to any other Person as a result of which all holders of Common Stock become entitled to receive capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) with respect to or in exchange for such Common Stock, then shares of Class A Preferred Stock will be convertible into the kind and amount of shares of capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) receivable upon such reclassification, change, merger, consolidation, combination, sale, conveyance or transfer by a holder of a number of shares of Common Stock issuable upon conversion of such shares of Class A Preferred Stock (assuming, for such purposes, a sufficient number of authorized shares of Common Stock available to convert all such Class A Preferred Stock) immediately prior to such reclassification, change, merger, consolidation, combination, sale, conveyance or transfer and, in such case, appropriate adjustment (as determined in good faith by the Board) shall be made in the application of the provisions of this **Section 5** set forth with respect to the rights and interest thereafter of the holders of the shares of Class A Preferred Stock, to the extent that the provisions set forth in this **Section 5** (including provisions with respect to changes in and other adjustments of the Conversion Price of such shares of Class A Preferred Stock) shall thereafter be applicable, as nearly as reasonably may be, in relation to any shares of stock or other property thereafter deliverable upon the conversion of such shares of Class A Preferred Stock; provided that:

(i) if the holders of Common Stock were entitled to exercise a right of election as to the kind or amount of capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) receivable upon such reclassification, change, merger, consolidation, combination, sale, conveyance or transfer, then the kind and amount of capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) receivable in respect of each share of Common Stock which would have otherwise been issuable upon conversion of the Class A Preferred Stock immediately prior to such reclassification, change, merger, consolidation, combination, sale, conveyance or transfer will be the kind and amount so receivable per share by a plurality of the holders of Common Stock; or

(ii) if a tender offer (which includes any exchange offer) is made to and accepted by the holders of Common Stock under circumstances in which, upon completion of such tender offer, the maker thereof, together with members of any Group of which such maker is a part, and together with any Affiliate or Associate of such maker and any members of any such Group of which any such Affiliate or Associate is a part, own beneficially more than two-thirds (2/3) of the outstanding shares of Common Stock, each holder of Class A Preferred Stock will thereafter be entitled to receive, upon conversion of such shares, the kind and amount of capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness) to which such holder would actually have been entitled as a holder of Common Stock if such holder had converted such holder's Class A Preferred Stock immediately prior to the expiration of such tender offer, accepted such tender offer and all of the Common Stock held by such

holder had been purchased pursuant to such tender offer, subject to adjustments (from and after the consummation of such tender offer) as nearly equivalent as possible to the adjustments provided for in **Section 5(e)**.

This **Section 5(f)** will similarly apply to successive reclassifications, changes, mergers, consolidations, combinations, sales, conveyances and transfers. If this **Section 5(f)** applies to any event or occurrence, **Section 5(e)** will not apply.

(g) Notice of Record Date. In the event of:

- (i) any stock split or combination of the outstanding shares of Common Stock;
- (ii) any declaration or making of a dividend or other distribution to holders of Common Stock in Additional Shares of Common Stock, any other capital stock, other securities or other property (including but not limited to cash and evidences of indebtedness);
- (iii) any reclassification, change, merger, consolidation, combination, sale, conveyance or transfer to which **Section 5(f)** applies; or
- (iv) the dissolution, liquidation or winding up of the Company;

then the Company shall file with its corporate records and mail to the holders of the Class A Preferred Stock at their last addresses as shown on the records of the Company, at least ten (10) days prior to the record date specified in (A) below or at least twenty (20) days prior to the date specified in (B) below, a notice stating:

(A) the record date of such stock dividend, split, combination or other distribution, or, if a record is not to be taken, the date as of which the holders of Common Stock of record to be entitled to such stock dividend, split, combination or other distribution are to be determined, or

(B) the date on which such recapitalization, reclassification, change, merger, consolidation, combination, sale, conveyance, transfer, liquidation, dissolution or winding up is expected to become effective, and the date as of which it is expected that holders of Common Stock of record will be entitled to exchange their shares of Common Stock for the capital stock, other Securities or other property (including but not limited to cash and evidences of indebtedness) deliverable upon such reclassification, change, merger, consolidation, combination, sale, conveyance, transfer, liquidation, dissolution or winding up.

Neither the failure to give any such notice nor any defect therein shall affect the legality or validity of any action described in clauses (i) through (iv) of this **Section 5(g)**.

(h) Certificate of Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this **Section 5**, the Company at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Class A Preferred Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based and shall file a copy of such certificate with its corporate records. The Company shall, upon the reasonable written request of any holder of Class A Preferred Stock, furnish to such holder a similar certificate setting forth (i) such adjustments and readjustments, (ii) the

Conversion Price then in effect, and (iii) the number of shares of Common Stock and the amount, if any, of capital stock, other Securities or other property (including but not limited to cash and evidences of indebtedness) which then would be received upon the conversion of Class A Preferred Stock. Despite such adjustment or readjustment, the form of each or all certificates representing the Class A Preferred Stock, if the same shall reflect the initial or any subsequent Conversion Price, need not be changed in order for the adjustments or readjustments to be valid in accordance with the provisions of this Certificate of Designations, which shall control.

(i) **No Impairment.** Except (A) in connection with any action taken to finance a redemption of all of the Class A Preferred Stock pursuant to the Company's exercise of its Optional Company Redemption rights under **Section 6(a)** hereof and duly approved by all necessary corporate action or (B) pursuant to the prior vote or written consent of the Majority Holder(s), voting together as a separate class, the Company shall not, whether by any amendment of its Certificate of Incorporation, by any reclassification or other change to its capital stock, by any merger, consolidation or other combination involving the Company, by any sale, conveyance or other transfer of any of its assets, by the liquidation, dissolution or winding up of the Company or by any other way, impair or restrict its ability to convert shares of Class A Preferred Stock and issue shares of Common Stock therefor. The Company shall at all times in good faith take all such action as appropriate pursuant to, and assist in the carrying out of all the provisions of, this **Section 5**.

Section 6. Redemption. Each share of Class A Preferred Stock is redeemable as provided in this **Section 6**.

(a) **Optional Company Redemption.** Subject to the terms hereof and except as prohibited by any Debt Instrument, the Company is entitled to redeem, at any time, shares of Class A Preferred Stock (the "**Optional Company Redemption**") at a price equal to the amount set forth in the definition of Liquidation Preference set forth in **Section 3(a)** hereof (such amount, the "**Redemption Price**"), payable (i) in cash or (ii) at the Company's option, shares of Common Stock or a combination of cash and shares of Common Stock, with such shares of Common Stock being issued for purposes of Optional Company Redemption at a value equal to the Conversion Price in effect immediately prior to such Optional Company Redemption (regardless of the Fair Market Value thereof); provided that the Company shall have funds legally available for such payment.

(b) **Notice of Optional Company Redemption.** Notice of any Optional Company Redemption of shares of Class A Preferred Stock, specifying the time and place of redemption and the Redemption Price (a "**Redemption Notice**"), shall be sent by courier or first class overnight mail, pre-paid, to each holder of Class A Preferred Stock to be redeemed, at the address for such holder shown on the Company's records, not more than ninety (90) nor less than thirty (30) days prior to the Redemption Date. If, in any case, less than all the shares of Class A Preferred Stock then owned by such holder are to be redeemed, the Redemption Notice shall also specify the number of shares which are to be redeemed; provided, however, that no failure to give such Redemption Notice nor any defect therein shall affect the validity of the procedure for the redemption of any shares of Class A Preferred Stock to be redeemed except as to the holder to whom the Company has failed to give said Redemption Notice or except as to the holder whose Redemption Notice was defective. Each such Redemption Notice shall state:

(i) the Redemption Date, which may be no earlier than thirty (30) but not more than ninety (90) days after the Redemption Notice is sent as set forth in **Section 6(b)** hereof;

(ii) the Redemption Price;

(iii) the number of shares of Class A Preferred Stock to be redeemed and, if fewer than all the shares of Class A Preferred Stock held by a holder are to be redeemed, the number of shares thereof to be redeemed from such holder;

(iv) the manner and place or places at which payment for the shares of Class A Preferred Stock to be redeemed will be made, upon presentation and surrender to the Company of the certificates evidencing the shares being redeemed;

(v) the then-effective Conversion Price; and

(vi) that the rights of holders to convert shares of Class A Preferred Stock being redeemed shall terminate at the close of business on the Redemption Date unless the Company defaults in the payment of the Redemption Price.

Upon mailing any such Redemption Notice, the Company shall become obligated to redeem at the Redemption Price on the Redemption Date all shares of Class A Preferred Stock therein specified; provided, however, any redemption contemplated by any Redemption Notice may be conditioned upon the occurrence of one or more transactions or other events and the Redemption Date in such Redemption Notice may be the date on which such transaction is consummated or such other event occurs.

(c) Mechanics of Redemption.

(i) The Company shall pay the Redemption Price on the Redemption Date upon surrender of the certificates representing the shares of Class A Preferred Stock to be redeemed (endorsed or assigned for transfer, if the Board shall so require and is so stated in the notice sent by the Company); provided that if such certificates are lost, stolen or destroyed, the Board may require such holder to indemnify the Company for such lost, stolen or destroyed certificate, in a reasonable amount and in a reasonable manner, prior to paying such Redemption Price. In case fewer than all of the shares of Class A Preferred Stock represented by any such certificate are to be redeemed, a new certificate shall be issued representing the unredeemed Redemption Securities without cost to the holder thereof, except as set forth in the following sentence. The Company shall pay any documentary, stamp or similar issue or transfer tax due upon the issuance of a new certificate for any shares of Class A Preferred Stock not redeemed in the name of the redeeming holder, except that the Company shall not be obligated to pay any such tax due because a certificate for shares of Class A Preferred Stock is issued in a name other than the name of the redeeming holder and no such issue or delivery shall be made unless and until the Person requesting such issue has paid to the Company the amount of any such tax, or has established to the reasonable satisfaction of the Company that such tax has been or will be paid.

(ii) From and after the Redemption Date, Dividends on the shares of Class A Preferred Stock to be redeemed on such Redemption Date will cease to accrue; said shares of Class A Preferred Stock will no longer be deemed to be outstanding; and all rights of the holder thereof as a holder of shares of Class A Preferred Stock (except the right to receive from the Company the Redemption Price) shall cease and terminate with respect to said shares of Class A Preferred Stock; provided that in the event that any shares of Class A Preferred Stock are not redeemed within five (5) Business Days due to a default in payment by the Company or because the Company is otherwise unable to pay the Redemption Price, such shares of Class A Preferred Stock will remain outstanding and will be entitled to all of the rights provided herein. ~~In case fewer than all the shares of Class A Preferred Stock represented by any such certificate are to be redeemed, a new certificate shall be issued to and in the name of such redeeming holder representing the~~

~~unredeemed shares of Class A Preferred Stock without cost to the holder thereof.~~ Any shares of Class A Preferred Stock that have been redeemed will, after such redemption, be deemed cancelled and retired and have the status of authorized but unissued, as applicable, Common Stock or Preferred Stock (without designation as to series until such shares are once more designated as part of a particular series by the Board).

(iii) If fewer than all of the outstanding shares of Class A Preferred Stock are to be redeemed, the shares of Class A Preferred Stock to be redeemed must be selected pro rata (as nearly as may be practicable without creating fractional shares) or by any other equitable method determined by the Board.

(iv) Notwithstanding anything in this **Section 6** to the contrary, each holder shall retain the right to convert shares of Class A Preferred Stock held by such holder at any time on or prior to the close of business on the Redemption Date unless the Company defaults in the payment of the Redemption Price; in such event, each holder who has not received payment of the Redemption Price on the Redemption Date shall retain the right to convert such shares at any time prior to receipt of the Redemption Price therefor.

(v) Except pursuant to the written consent of the Majority Holder(s), the Company shall not impair or restrict its ability to redeem shares of Class A Preferred Stock and pay the applicable Redemption Price therefor. The Company shall at all times in good faith take all such action as appropriate pursuant to, and assist in the carrying out of all the provisions of, this **Section 6**.

Section 7. Heading and Subdivisions. The headings of various subdivisions hereof are for convenience of reference only and shall not affect the interpretation of any of the provisions hereof.

Section 8. Severability. If any right, preference or limitations of the Class A Preferred Stock set forth in these resolutions and the Certificate of Designations filed pursuant hereto (as such Certificate of Designations may be amended from time to time) is invalid, unlawful or incapable of being enforced by reason of any rule or law or public policy, all other rights, preferences and limitations set forth in such Certificate of Designations, as amended, which can be given effect without the invalid, unlawful or unenforceable right, preference or limitation shall, nevertheless remain in full force and effect, and no right, preference or limitation herein set forth shall be deemed dependent upon any other such right, preference or limitation unless so expressed herein.

Section 9. Mutilated or Missing Class A Preferred Stock Certificates. If any of the Class A Preferred Stock certificates shall be mutilated, lost, stolen or destroyed, the Company shall issue, in exchange and substitution for and upon cancellation of the mutilated Class A Preferred Stock certificate, or in lieu of and in substitution for the Class A Preferred Stock certificate lost, stolen or destroyed, a new Class A Preferred Stock certificate of like tenor and representing an equivalent amount of shares of Class A Preferred Stock, but only upon receipt of evidence of such loss, theft or destruction of such Class A Preferred Stock certificate and indemnity reasonably satisfactory to the Company in amount and form, if requested by the Company.

Section 10. Amendment. Any amendment of the terms of the Class A Preferred Stock shall require the prior written consent of the Majority Holder(s).

Section 11. Gaming Laws. This Certificate of Designations is subject to Gaming Laws.

Section 12. Additional Definitions. For purposes of these resolutions, the following terms shall have the following meanings:

(a) “Additional Shares of Common Stock” shall have the meaning set forth in Section 5(e)(i)(C).

(b) “Affiliate” shall mean, with respect to any Person, (i) any Person that directly or indirectly controls, is controlled by or is under common control with such Person or (ii) any Person directly or indirectly owning or controlling ten percent (10%) or more of any class of outstanding equity interests of such Person after giving effect to the exercise, exchange or conversion of options, warrants or other securities owned or controlled by such Person which are exercisable, exchangeable or convertible into such equity interests or (iii) any director, officer, partner, trustee, or member of such Person or any Person specified in clause (i) or (ii) above or (iv) in the case of any Person specified in clause (i), (ii) or (iii) above who is an individual, Family Members of such Person.

(c) “Associate” has the meaning assigned to such term in Rule 12b-2 under the Exchange Act.

(d) “beneficial owner” or “beneficially own” has the meaning given such term in Rule 13d-3 under the Exchange Act, and a Person’s beneficial ownership of securities will be calculated in accordance with the provisions of such Rule; provided, however, that a Person will be deemed to be the beneficial owner of any security which may be acquired by such Person, whether within sixty (60) days or thereafter, upon the conversion, exchange or exercise of any rights, options, warrants or similar securities to subscribe for, purchase or otherwise acquire (x) capital stock of any Person or (y) debt or other evidences of indebtedness, capital stock or other securities directly or indirectly convertible into or exercisable or exchangeable for such capital stock of such Person.

(e) “Board” means, unless otherwise specified hereunder, the Board of Directors of the Company.

(f) “Business Day” means a day other than a Saturday, Sunday, federal or New York State holiday or other day on which commercial banks in New York City are authorized or required by law to close.

(g) “capital stock” means any and all shares, interests, participations or other equivalents (however designated, whether voting or non-voting) of capital stock, partnership interests (whether general or limited) or equivalent ownership interests in or issued by such Person, and with respect to the Company includes, without limitation, any and all shares of Common Stock and Preferred Stock.

(h) “Certificate of Incorporation” shall have the meaning set forth in the Preamble.

(i) “Class A Common Stock” means Class A Common Shares as defined in the Certificate of Incorporation.

(j) “Class A Preferred Stock” shall have the meaning set forth in Section 1(a).

(k) “Class B Common Stock” means Class B Common Shares as defined in the Certificate of Incorporation.

(l) “Common Stock” means the common stock, par value \$0.01 per share, of the Company.

(m) “Common Stock Equivalents” means any warrants, rights, calls, options or other securities exchangeable or exercisable for or convertible into Common Stock, including shares of Class A Preferred Stock.

(n) “Company” shall have the meaning set forth in the Preamble.

(o) “Conversion Date” shall have the meaning set forth in **Section 5(d)**.

(p) “Conversion Price” shall have the meaning set forth in **Section 5(a)**.

(q) “Convertible Securities” shall have the meaning set forth in **Section 5(e)(i)(B)**.

(r) “Debt Instrument” shall mean any agreement of the Company relating to (i) its indebtedness or other obligations for borrowed money; (ii) its obligations evidenced by bonds, debentures, notes or other similar instruments and all reimbursement or other obligations in respect of letters of credit, bankers acceptances, derivatives or other financial products; (iii) obligations as a lessee under capital leases; (iv) the obligations or liabilities of others secured by a lien on any asset of Company, irrespective of whether such obligation or liability is assumed; (v) its obligations guaranteeing or intended to guarantee (whether directly or indirectly guaranteed, indemnified, endorsed, co-made, discounted, or sold with recourse) any obligations of any other Person of the nature of the Company’s obligations under any of clauses (i) through (iv) above.

(s) “DGCL” means the General Corporation Law of the State of Delaware.

(t) “Dividends” shall have the meaning set forth in **Section 2(a)(ii)**.

(u) “Equity Securities” means any and all shares of Common Stock and Common Stock Equivalents.

(v) “Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

(w) “Fair Market Value” for any property means the fair market value thereof as determined in good faith by the Board of Directors using any appropriate valuation method, which determination must be set forth in a written resolution of the Board of Directors, in accordance with the following rules:

(i) for any security listed on any domestic securities exchange or quoted in the NASDAQ National Market System or the domestic over-the-counter market, the “Fair Market Value” of such security shall be the Twenty Day Average of the average closing prices of such security’s sales on all domestic securities exchanges on which such security may at the time be listed, or, if there have been no sales on any such exchange on any day, the average of the highest bid and lowest asked prices on all such exchanges at the end of such day, or, if on any day such security is not so listed, the average of the representative bid and asked prices quoted in the NASDAQ National Market System as of 4:00 P.M.,

New York City time, on such day, or, if on any day such security is not quoted in the NASDAQ National Market System, the average of the highest bid and lowest asked prices on such day in the domestic over-the-counter market as reported by the National Quotation Bureau, Incorporated, or any similar or successor organization (and in each such case excluding any trades that are not bona fide, arm's-length transactions); or

(ii) for any security or other property which at any time is not listed on any domestic securities exchange or quoted in the NASDAQ National Market System or the domestic over-the-counter market, the "Fair Market Value" of such security or other property shall be the fair market value thereof as determined by the Board in good faith, using any appropriate valuation method, assuming (in any case where securities of the Company are concerned) an arm's-length sale of the Company and its Subsidiaries in the entirety to an independent party.

(x) "Family Member" means with respect to any individual (i) any member of the immediate family of such individual (which shall mean any parent, spouse, child or other lineal descendants (including by adoption), brother or sister thereof or any spouse of any of the foregoing), (ii) each trust created for the benefit of such individual or in which one or more members of such individual's immediate family has a beneficial interest and (iii) any Person who is controlled by any such immediate family member or trust (including each custodian of property for one or more such Persons).

(y) "Gaming Laws" means all legal requirements pursuant to which the Nevada Gaming Control Board, the Nevada Gaming Commission and the Clark County Liquor and Gaming Licensing Board, possess regulatory, licensing, permit, approval or suitability authority with respect to gambling, gaming or casino activities conducted within Clark County, Nevada, including, specifically, the Nevada Gaming Control Act, as codified in Chapter 463 of the Nevada Revised Statutes, the regulations of the Nevada Gaming Commission promulgated thereunder and the Clark County Code, all as amended from time to time.

(z) "Group" has the meaning assigned to such term in Section 13(d)(3) of the Exchange Act.

(aa) "hereof", "herein" and "hereunder" and words of similar import refer to these resolutions as a whole and not merely to any particular clause, provision, section or subsection.

(bb) "Junior Securities" shall have the meaning assigned to such term in Section 1(b).

(cc) "Liquidation Preference" shall have the meaning assigned to such term in Section 3(a).

(dd) "Majority Holder(s)" means the holder(s) of at least two-thirds of the then outstanding shares of Class A Preferred Stock.

(ee) "Measurement Date" shall have the meaning set forth in Section 5(e)(i)(D).

(ff) "NASD" means the National Association of Securities Dealers, Inc.

(gg) "NASDAQ" means the NASD Automated Quotation System.

- (hh) “Optional Company Redemption” shall have the meaning set forth in **Section 6(a)**.
- (ii) “Options” shall have the meaning set forth in **Section 5(e)(i)(A)**.
- (jj) “Original Issuance Date” means the date on which the first share of Class A Convertible Participating Preferred Stock held by such holder was issued.
- (kk) “Original Purchase Price” shall have the meaning set forth in **Section 2(a)(i)**.
- (ll) “Participating Dividends” shall have the meaning set forth in **Section 2(a)(ii)**.
- (mm) “Person” shall mean any individual, corporation, limited liability company, partnership, trust, association, trust or business, unincorporated organization or joint venture, Governmental Authority or other entity of any nature whatsoever.
- (nn) “Preferred Stock” shall have the meaning set forth in the Preamble.
- (oo) “Redemption Date” means the date fixed by the Company for an Optional Company Redemption.
- (pp) “Redemption Notice” shall have the meaning set forth in **Section 6(b)**.
- (qq) “Redemption Price” shall have the meaning set forth in **Section 6(a)**.
- (rr) “Regular Dividend Payment Date” shall have the meaning set forth in **Section 2(b)**.
- (ss) “Regular Dividends” shall have the meaning set forth in **Section 2(a)(i)**.
- (tt) “Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.
- (uu) “Subsidiaries” means, with respect to any Persons, any corporations, partnerships, associations or other business entities of which fifty percent (50%) or more of the total voting power of shares of capital stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof, or fifty percent (50%) or more of the equity interest therein, is at the time owned or controlled, directly or indirectly, by any Person or one or more of the other Subsidiaries of such Person or a combination thereof.
- (vv) “Twenty Day Average” means, with respect to any prices and in connection with the calculation of Fair Market Value, the average of such prices over the twenty (20) Business Days ending on the Business Day immediately prior to the day as of which “Fair Market Value” is being determined.

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IN WITNESS WHEREOF, the Company has caused this Certificate of Designations to be executed by a duly authorized officer of the Company as of _____, 2009.

Exhibit I

Amended Form of Stockholders' Agreement

THE ATTACHED DOCUMENT REPRESENTS THE MOST CURRENT DRAFT OF THE STOCKHOLDERS' AGREEMENT AS OF THE DATE HEREOF AND REMAINS SUBJECT TO FURTHER NEGOTIATION AND REVISION. THE LANDCO DEBTORS EXPRESSLY RESERVE THE RIGHT TO ALTER, MODIFY, AMEND, REMOVE, AUGMENT, OR SUPPLEMENT THE FOLLOWING DOCUMENT AT ANY TIME IN ACCORDANCE WITH THE PLAN.

Exhibit I-1

Clean Version

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT ("Agreement") is entered into as of _____, 2009, by and among _____ Corporation, a Delaware corporation (the "Company"), and the persons and entities listed on Schedule A hereto, which constitute all of the stockholders of the Company as of the date hereof, any other stockholder or option holder who from time to time becomes party to this Agreement by execution of a Joinder Agreement in substantially the form attached hereto as Exhibit A (each, a "Joinder Agreement") and each Affiliated Transferee.

RECITALS:

WHEREAS, this Agreement is being entered into on the Effective Date of the First Amended Joint Plan of Reorganization of Tropicana Las Vegas Holdings, LLC and Certain of its Debtor Affiliates pursuant to Title 11 of the United States Code, 11 U.S.C. Section 101 et seq. (as modified and confirmed by the Bankruptcy Court, the "Plan");

WHEREAS, the Company has issued its Class A common stock, \$0.01 par value per share ("Class A Common Stock"), and its Class B common stock, \$0.01 par value per share ("Class B Common Stock," and together with the Class A Common Stock, "Common Stock"), to the persons and entities listed on Schedule A hereto in accordance with the terms of the Plan;

WHEREAS, the Company intends to issue one or more series Class A convertible preferred stock, \$ _____ par value per share (the "Class A Preferred Stock"), as contemplated by the Plan (the "Rights Offering"); and

WHEREAS, the parties desire, for their mutual benefit and protection, to enter into this Agreement to set forth certain of their respective rights and obligations with respect to the Shares;

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises and covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions.

1.1 Construction of Terms. As used herein, the masculine, feminine or neuter gender, and the singular or plural number, shall be deemed to be or to include the other genders or number, as the case may be, whenever the context so indicates or requires. Any reference to "day" shall mean a calendar day unless indicated otherwise.

1.2 Number of Shares of Stock. Whenever any provision of this Agreement calls for any calculation based on a number of shares of capital stock issued and outstanding or held by a Holder, the number of shares deemed to be issued and outstanding or held by that Holder, unless specifically stated otherwise, as applicable, shall be the total number of shares of Common Stock then issued and outstanding or owned by the Holder, as applicable, plus, without duplication, the total number of shares of Common Stock issuable upon the conversion of any Preferred Stock then issued and outstanding or owned by such Holder, as applicable.

1.3 Defined Terms. For purposes of this Agreement, the following terms have the following meanings, and the terms defined in the Section 7.1 have the meanings ascribed therein:

(a) “Affiliate”: As defined in Rule 12b-2 promulgated under the Exchange Act; provided that Onex Corporation and its affiliates shall be deemed to be “Affiliates” of the Onex Stockholders for purposes of this Agreement.

(b) “Affiliated Transferee”: As defined in **Section 2.2**.

(c) “Agreement”: As defined in the introductory paragraph.

(d) “Bankruptcy Court”: The United States Bankruptcy Court for the District of Delaware.

(e) “Board”: As defined in **Section 4.1**.

(f) “Business Day”: Any day other than a Saturday, Sunday or a day on which banks are required or permitted to be closed in New York, New York.

(g) “By-Laws”: The by-laws of the Company in effect as of the date hereof, as the same may be amended or modified from time to time in accordance with the terms thereof and the terms of this Agreement.

(h) “Class A Common Stock”: As defined in the Recitals.

(i) “Class A Preferred Stock”: As defined in the Recitals.

(j) “Class B Common Stock”: As defined in the Recitals.

(k) “Certificate of Designations”: the Certificate of Designations of the Class A Convertible Participating Preferred Stock of the Company, as the same may be amended or modified from time to time in accordance with the terms thereof and the terms of this Agreement.

(l) “Certificate of Incorporation”: the Certificate of Incorporation of the Company on file with the Delaware Secretary of State as of the date hereof, as the same may be amended or modified from time to time in accordance with the terms thereof and the terms of this Agreement.

(m) “Common Stock”: As defined in the Recitals and any other common stock issued by the Company.

(n) “Company”: As defined in the introductory paragraph and any successors thereto.

(o) “DGCL”: Delaware General Corporation Law.

(p) “Distress”: As defined in **Section 5.2(b)(2)**.

(q) “Drag Along Right”: As defined in **Section 3.2(a)**.

(r) “Drag Along Transaction”: A bona fide negotiated transaction or series of related transactions with a Third-Party Buyer, in which (x) on or before the Initial Drag Date, a Super Majority Interest or (y) at any time following the Initial Drag Date, a Majority Interest, has determined (i) to sell or otherwise dispose of all or substantially all of the assets of the Company, or (ii) to sell fifty percent (50%) or more of the then

outstanding shares of Common Stock, or (iii) to cause the Company to merge with or into or consolidate with any Third Party Buyer.

- (s) “Dragging Holders”: As defined in **Section 3.2(a)**.
- (t) “Effective Date”: _____, 2009.
- (u) “Equity Issuance”: As defined in **Section 5.2(a)(2)**.
- (v) “Equity Incentive Plan”: Any equity incentive plan of the Company adopted by the Board, as amended from time to time
- (w) “Exchange Act”: The Securities Exchange Act of 1934, as amended.
- (x) “Gaming Laws”: All legal requirements pursuant to which the Nevada Gaming Control Board, the Nevada Gaming Commission and the Clark County Liquor and Gaming Licensing Board (collectively the “Nevada Gaming Authorities”), possess regulatory, licensing, permit, approval or suitability authority with respect to gambling, gaming or casino activities conducted within Clark County, Nevada, including, specifically, the Nevada Gaming Control Act, as codified in Chapter 463 of the Nevada Revised Statutes, the regulations of the Nevada Gaming Commission promulgated thereunder and the Clark County Code, all as amended from time to time.
- (y) “Holder”: Each person who holds Shares from time to time.
- (z) “Independent Director”: An individual who qualifies as an “independent director” under the rules promulgated under any national securities exchange on which the Shares are then listed or, if the Shares are not then listed, by the rules promulgated by the New York Stock Exchange, each as in effect from time to time.
- (aa) “Initial Drag Date”: As defined in **Section 3.2(a)**.
- (bb) “Issuance”: As defined in **Section 5.3(g)**.
- (cc) “Joinder Agreement”: As defined in the introductory paragraph.
- (dd) “Licensing Action”: As defined in **Section 5.2(a)(3)**.
- (ee) “Majority Interest”: The Holders holding not less than a majority of the outstanding Shares held by all of the Holders, calculated in accordance with **Section 1.2** hereof.
- (ff) “Necessary Action”: With respect to a specified result, all actions (to the extent not prohibited by law) necessary to cause such result, including (i) voting or providing a written consent or proxy with respect to Shares, (ii) causing the adoption of stockholders’ resolutions and amendments to the organizational documents of the Company, (iii) refraining from objecting and waiving any available statutory appraisal or similar rights, (iv) executing agreements and instruments, (v) making, or causing to be made, with governmental, administrative or regulatory authorities, all filings, registrations or similar actions that are required to achieve such result, (vi) nominating or electing any members of the Board; (vii) removing any members of the Board whom the person obliged to take the Necessary Action has the right to remove; and (viii) calling or causing to be called a special meeting of the Board or stockholders of the Company.

- (gg) “Non-Onex Holder”: As defined in **Section 4.5(b)**.
- (hh) “Onex Stockholders”: Collectively, any Person that is both a Holder and an Affiliate of OCP I LP or of Onex Corporation.
- (ii) “Person”: Any individual, corporation, general or limited partnership, limited liability company, joint venture, trust, an estate, an unincorporated organization or other entity or association, governmental or otherwise.
- (jj) “Plan”: As defined in the Recitals.
- (kk) “Preemptive Holder”: As defined in **Section 5.3(a)**.
- (ll) “Preemptive Offer Notice”: As defined in **Section 5.3(a)**.
- (mm) “Preemptive Offer Period”: As defined in **Section 5.3(a)**.
- (nn) “Preemptive Securities”: As defined in **Section 5.3(a)**.
- (oo) “Preferred Stock”: The Class A Preferred Stock.
- (pp) “Proposed Transferee”: As defined in **Section 3.1**.
- (qq) “Proposed Sale Transaction”: As defined in **Section 3.1**.
- (rr) “Pro Rata Share”: As defined in **Section 5.3(e)**.
- (ss) “Purchasing Holder”: As defined in **Section 5.3(g)**.
- (tt) “Qualified Public Offering”: The distribution and sale to the public, pursuant to one or more effective registration statements under the Securities Act of equity securities of the Company for aggregate gross proceeds of not less than \$100 million (other than pursuant to a registration statement (i) on Form S-4 or S-8 or otherwise relating to equity securities issuable in connection with a business combination or under any employee benefit plan and (ii) covering the resale of equity securities of the Company on a continuing basis under and in accordance with Rule 415 of the Securities Act).
- (uu) “Rights Offering”: As defined in the Recitals.
- (vv) “Recapitalization”: An issuance of securities paid, issued or distributed on account of, in exchange for or in replacement of shares of Common Stock by way of or in connection with a stock split, reverse stock split, recapitalization, exchange, conversion, merger or consolidation affecting all shares of Common Stock proportionately.
- (ww) “Related Party Transaction”: As defined in **Section 5.2(a)(1)**.
- (xx) “Remaining Holders”: As defined in **Section 3.1(a)**.
- (yy) “Securities Act”: The Securities Act of 1933, as amended.
- (zz) “Selling Holder”: As defined in **Section 3.1**.

(aaa) “Shares”: At any point in time, shares of (i) Common Stock and (ii) Preferred Stock. At all times, the number of Shares deemed issued and outstanding or held or to be voted by any Holder shall be calculated in accordance with **Section 1.2**.

(bbb) “Special Approval Requirement”: As defined in **Section 5.1**.

(ccc) “Subsidiary” shall mean, with respect to any Person, any other Person of which such Person owns (either directly or through or together with another Subsidiary of such Person) either (i) a general partner, managing member or other similar interest or (ii) (A) fifty percent (50%) or more of the voting power of the voting capital equity interests of such other Person, or (B) fifty percent (50%) or more of the outstanding voting capital stock or other voting equity interests of such other Person.

(ddd) “Super Majority Interest”: The Holders holding not less than two-thirds of the outstanding Shares held by all of the Holders, calculated in accordance with **Section 1.2** hereof.

(eee) “Tag Along Acceptance Notice”: As defined in **Section 3.1(b)**.

(fff) “Tag Along Election Period”: As defined in **Section 3.1(b)**.

(ggg) “Tag Along Notice”: As defined in **Section 3.1(a)**.

(hhh) “Tag Along Right”: As defined in **Section 3.1(a)**.

(iii) “Third Party Buyer”: Any Person who, immediately prior to the contemplated transaction, (i) is not a Dragging Holder or Affiliate of any Dragging Holder, (ii) is not the spouse or descendant (by birth or adoption) of any Dragging Holder or a trust solely for the benefit of any Dragging Holder, his spouse, or his descendant (by birth or adoption), and (iii) is neither a portfolio company of any such Dragging Holder nor a direct or indirect Subsidiary of any portfolio company of any Dragging Holder.

(jjj) “Transfer”: Any direct or indirect sale, assignment, encumbrance, hypothecation, pledge, conveyance in trust, gift, transfer pursuant to the laws of descent and distribution, donation, grant of security interest in or any other transfer or disposition of any kind, including, but not limited to, transfers to receivers, levying creditors, trustees or receivers in bankruptcy proceedings or general assignees for the benefit of creditors, whether voluntary or by operation of law, of all or any portion of a security (or any direct or indirect economic or beneficial interest therein or control or direction thereof), any interest or rights in a security, or any rights under this Agreement.

(kkk) “Transferee”: the recipient of a Transfer.

1.4 **Certain Interpretative Matters**. Unless the context otherwise requires, (a) all references to Sections are to Sections of this Agreement; (b) each term defined in this Agreement has the meaning assigned to it; (c) all uses of “herein,” “hereto,” “hereof” and words similar thereto in this Agreement refer to this Agreement in its entirety, and not solely to the Section or provision in which it appears; (d) “or” is disjunctive but not necessarily exclusive, and (e) words in the singular include the plural and vice versa.

2. **Transfers**.

2.1 **Transfers**. A Holder may Transfer all or any portion of the Shares now owned or hereafter acquired by such Holder provided that (a) unless such Transfer is made in the Initial

Public Offering or after the Initial Public Offering in a public offering or pursuant to Rule 144, the proposed Transferee contemporaneously with such Transfer shall have entered into a Joinder Agreement thereby agreeing to be bound by all the terms and conditions of this Agreement, subject to the same restrictions and obligations as a Holder who is an original signatory hereto and (b) such Transfer is made in compliance with **Section 3**, if applicable. Any Transfer or attempted Transfer in violation of this Agreement or applicable law shall not be recognized by the Company or its transfer agent, if any, and shall be void *ab initio* and of no force or effect whatsoever. The Company and the other parties hereto shall have, in addition to any other legal or equitable remedies which they may have, the right to enforce the provisions of this Agreement by actions for specific performance (to the extent permitted by law) and the Company shall have the right to refuse to recognize any Transferee of any Holder for any purpose.

2.2 **Affiliate Transfers.** Notwithstanding anything herein to the contrary, the provisions of **Section 3** shall not apply to a Transfer by any Holder (a) to an Affiliate of such Holder, (b) to the spouse or descendant (by birth or adoption) of such Holder, or (c) to a trust solely for the benefit of such Holder, his spouse, or his descendant (by birth or adoption), provided that, unless such Transfer is made in the Initial Public Offering or after the Initial Public Offering in a public offering or pursuant to Rule 144, such proposed Transferee contemporaneously with such Transfer shall have entered into a Joinder Agreement thereby agreeing to be bound by all the terms and conditions of this Agreement, subject to the same restrictions and obligations as a Holder who is an original signatory hereto. “**Affiliated Transferee**” means any Person that received Shares in compliance with this **Section 2.2**. Notwithstanding anything to the contrary in this Agreement or any failure by an Affiliated Transferee under this **Section 2.2** to execute a Joinder Agreement, such Affiliated Transferee shall take any Shares so Transferred subject to all provisions of this Agreement applicable to Holders, whether or not they so agree in writing, and such Transfer shall not be void or voidable solely by reason of a failure to execute a Joinder Agreement.

2.3 **Compliance with Securities Laws and Other Applicable Laws.** Notwithstanding anything herein to the contrary, no Holder shall Transfer any Common Stock or Preferred Stock unless (a) such Transfer is pursuant to an effective registration statement under the Securities Act and in compliance with any other applicable federal securities laws and state securities or “blue sky” laws and any other applicable laws or (b) such Holder shall have furnished the Company with (i) an opinion of counsel, if reasonably requested by the Company, which opinion and counsel shall be reasonably satisfactory to the Company, to the effect that no such registration is required because of the availability of an exemption from registration under the Securities Act and under any applicable state securities or “blue sky” laws and that the Transfer otherwise complies with this Agreement and any other applicable federal securities laws and state securities or “blue sky” laws and (ii) such representation and covenants of such Holder as are reasonably requested by the Company to ensure compliance with any applicable federal securities laws and state securities or “blue sky” laws and any other applicable laws.

3. **Tag Along Rights and Drag Along Rights.**

3.1 **Tag Along Rights.** If at any time any Holder or any “beneficial owner” within the meaning of Section 13(d) of the Exchange Act of Shares (a “**Selling Holder**”) desires to Transfer Shares which represent thirty percent (30%) or more of the Shares held by all Holders through a bona fide single private transaction or a series of related transactions (the “**Proposed Sale Transaction**”) to any Person (a “**Proposed Transferee**”), such Selling Holder may, subject to the provisions of **Section 3.1** hereof, Transfer such Shares pursuant to and in accordance with the following provisions of this **Section 3.1**:

(a) No later than twenty (20) Business Days prior to the consummation of the Proposed Sale Transaction, the Selling Holder shall provide to each other Holder (the

“Remaining Holders”) notice of the Proposed Sale Transaction (the “Tag Along Notice”) and of such Remaining Holders’ right to participate in the Proposed Sale Transaction on a pro rata basis with the Selling Holder as calculated pursuant to **Section 3.1(c)** below; provided that no Remaining Holder shall be entitled to sell more than the number of Shares described in **Section 3.1(c)** (the “Tag Along Right”). The Tag Along Notice shall identify the Proposed Transferee and all relevant information in connection with the Proposed Sale Transaction, including a copy of any term sheet or other agreement regarding the Proposed Sale Transaction executed by the Proposed Transferee to the extent there is one.

(b) Each of the Remaining Holders shall have the right to exercise its Tag Along Right by giving written notice of such intent to participate (the “Tag Along Acceptance Notice”) to the Selling Holder within ten (10) Business Days after receipt by such Remaining Holder of the Tag Along Notice (the “Tag Along Election Period”). Each Tag Along Acceptance Notice shall indicate the maximum number of Shares the Remaining Holder wishes to sell, including the number of Shares it would sell if one or more other Remaining Holders do not elect to participate in the sale on the terms and conditions stated in the Tag Along Notice. The delivery of the Tag Along Acceptance Notice shall constitute an irrevocable offer by the Remaining Holder to sell the Shares indicated therein for the price and on the terms and conditions described in the Tag Along Notice and such other terms and conditions applicable to the Selling Holder and otherwise in accordance with this **Section 3.1**; provided that no Remaining Holder shall be entitled to sell more than the number of Shares described in **Section 3.1(c)**. Any Remaining Holder holding Preferred Stock shall be permitted to sell to the relevant Proposed Transferee in connection with any exercise of the Tag Along Right, at its option, (i) shares of Common Stock acquired upon conversion of such Preferred Stock, or (ii) shares of Preferred Stock as provided in **Section 3.1(g)**.

(c) Each Remaining Holder shall have the right to sell in the Proposed Sale Transaction a portion of its Shares which is equal to or less than the product obtained by multiplying the total number of Shares proposed to be sold to the Proposed Transferee in the Proposed Sale Transaction by a fraction, the *numerator* of which is the total number of Shares owned by such Remaining Holder and the *denominator* of which is the total number of Shares held by all Holders and all other holders of Shares, including for this purpose Shares issuable upon the exercise of vested options, in each case as of the date of the Tag Along Notice, subject to increase as hereinafter provided. In the event any Remaining Holder does not elect to sell the full amount of the Shares such Remaining Holder is entitled to sell pursuant to this **Section 3.1** (such Remaining Holder, an “Undersubscribing Remaining Holder”), then the Selling Holder and any Remaining Holders who have elected to sell the full amount of the Shares they are entitled to sell pursuant to the first sentence of **Section 3.1(c)** shall have the right to sell their pro rata share of any Shares any Undersubscribing Remaining Holder is entitled, but does not elect, to sell; provided that no Remaining Holder shall be entitled to sell more than the maximum number of Shares set forth in such Remaining Holder’s Tag Along Acceptance Notice.

(d) Within ten (10) calendar days after the end of the Tag Along Election Period, the Selling Holder shall promptly notify each participating Remaining Holder of the number of Shares held by such Remaining Holder that will be included in the sale and the date on which the Proposed Sale Transaction will be consummated, which shall be no later than the later of (i) thirty (30) calendar days after the end of the Tag Along Election Period and (ii) the satisfaction of any governmental approval or filing requirements, if any. Each participating Remaining Holder may effect its participation in any Proposed Sale Transaction hereunder by (i) execution and delivery to the Proposed Transferee, or

to the Selling Holder for delivery to the Proposed Transferee, of one or more instruments of conveyance and transfer or certificates, properly endorsed for transfer, representing the Shares to be sold by it and (ii) executing any purchase agreements, indemnity agreements, escrow agreements or related documents that the Selling Holder is executing. At the time of consummation of the Proposed Sale Transaction, the Proposed Transferee shall remit directly to each participating Remaining Holder that portion of the sale proceeds to which the participating Remaining Holder is entitled by reason of its participation with respect thereto (less such participating Remaining Holder's pro rata share (based on its Shares being sold) of any sale proceeds to be escrowed or held back). No Shares may be purchased by the Proposed Transferee from the Selling Holder unless the Proposed Transferee simultaneously purchases from the participating Remaining Holders all of the Shares that they have elected and are entitled to sell pursuant to this **Section 3.1**.

(e) Any Shares held by a Selling Holder that are the subject of the Proposed Sale Transaction and that the Selling Holder desires to Transfer following compliance with this **Section 3.1**, may be sold to the Proposed Transferee only during the period specified in **Section 3.1(d)** and only on terms no more favorable in the aggregate to the Selling Holder than those contained in the Tag Along Notice. Prior to the effectiveness of any Transfer to a Proposed Transferee hereunder, such Proposed Transferee shall have entered into a Joinder Agreement, and such Proposed Transferee shall have all the rights and obligations hereunder and such Proposed Transferee shall become a Holder for all purposes hereunder. In the event that the Proposed Sale Transaction is not consummated within the period required by this **Section 3.1** or the Proposed Transferee fails timely to remit to each participating Remaining Holder its respective portion of the sale proceeds, the Proposed Sale Transaction shall be deemed to lapse, and any Transfer of Shares pursuant to such Proposed Sale Transaction shall be in violation of the provisions of this Agreement unless the Selling Holder sends a new Offer Notice and once again complies with the provisions of **Section 3.1** with respect to such Proposed Sale Transaction.

(f) If two or more Holders propose concurrent Transfers that are subject to this **Section 3.1**, then the relevant provisions of this **Section 3.1** shall apply separately to each such proposed Transfer.

(g) For the avoidance of doubt, notwithstanding any other provision of this **Section 3.1**, in the event that the Proposed Sale Transaction involves the sale of both shares of Common Stock and shares of Preferred Stock, the economic terms of the Proposed Sale Transaction shall be the same on a per Share basis, based upon the number of shares of Common Stock issuable upon the conversion of such Preferred Stock at the then-existing Conversion Price (as defined in the Certificate of Designations of the Preferred Stock) of the Preferred Stock.

(h) Notwithstanding anything to the contrary in this Section 3, in connection with a Proposed Sale Transaction, no Holder shall be required to provide any indemnification other than indemnification that is (i) several and not joint and (ii) expressly capped such that the liability of the applicable Holder will not exceed the dollar amount of net proceeds received by such Holder in the Proposed Sale Transaction.

3.2 **Drag Along Rights.**

(a) In the event that (i) on or before _____, 2014 (the "**Initial Drag Date**"), a Super Majority Interest, or (ii) at any time following the Initial Drag Date, a Majority Interest, desires to effect a Drag Along Transaction, then all Holders shall be obligated to and shall upon the written request of a Super Majority Interest or a Majority

Interest, as applicable (the “Dragging Holders”), (i) if the Drag Along Transaction involves the sale of Shares, sell, transfer and deliver, or cause to be sold, transferred and delivered, to the Third-Party Buyer a pro rata portion of the Shares to be sold, based on the total number of outstanding Shares held by such Holder, on substantially the same terms and conditions applicable to the Dragging Holders; and (ii) execute and deliver such instruments of conveyance and transfer and take all Necessary Action, including voting such Shares in favor of any Drag Along Transaction proposed by a Dragging Holder and executing any purchase agreements, merger agreements, voting agreements, support agreements, indemnity agreements, escrow agreements or related documents, that such Dragging Holder or the Third-Party Buyer may reasonably require in order to carry out the terms and provisions of this **Section 3.2** (the “Drag Along Right”). In furtherance of the foregoing, each Non-Onex Holder that is not a Major Non-Onex Holder (each a “Minor Non-Onex Holder”) hereby constitutes and appoints the President and Treasurer of the Company, and each of them, with full power of substitution, (i) as the proxies of such Minor Non-Onex Holder with respect to the matters set forth in this **Section 3.2(a)**, and hereby authorizes each of them to vote all of such Minor Non-Onex Holder’s Shares in a manner which is consistent with the terms and provisions of this **Section 3.2(a)** and (ii) as its true and lawful attorney, in its name, place and seal, to execute any agreements or documents required to be executed by such Minor Non-Onex Holder pursuant to this **Section 3.2(a)**. The proxy and grant of power of attorney granted pursuant to the immediately preceding sentence are given in consideration of the agreements and covenants of the Company and the Holders in connection with the transactions contemplated by this Agreement and, as such, are coupled with an interest and shall be irrevocable unless and until this Agreement terminates or expires in accordance with its terms. Each Minor Non-Onex Holder hereby revokes any and all previous proxies or powers of attorney with respect to the Shares.

(b) Not less than thirty (30) days prior to the date proposed for the closing of any Drag Along Transaction, the Dragging Holders shall give notice to each Holder, setting forth in reasonable detail the name or names of the Third-Party Buyer, the terms and conditions of the Drag Along Transaction, including the transaction price, and the proposed closing date.

(c) For the avoidance of doubt, notwithstanding any other provision of this **Section 3.2**, in the event that a Drag Along Transaction involves both shares of Common Stock and shares of Preferred Stock, the economic terms of the Drag Along Transaction shall be the same on a per Share basis, based upon the number of shares of Common Stock issuable upon the conversion of such Preferred Stock at the then-existing Conversion Price (as defined in the Certificate of Designations of the Class A Preferred Stock) of the Class A Preferred Stock.

3.3 **Procedural Matters.** Notwithstanding anything to the contrary in this **Section 3**, in connection with a Drag Along Transaction, no Holder shall be required to: (a) make any representations or warranties other than representations and warranties as to (i) their ownership of their Shares to be sold free and clear of all liens, claims and encumbrances; (ii) their power and authority to effect such sale; and (iii) such matters pertaining to compliance with securities laws as the Third Party Buyer, as applicable, may reasonably require; provided that the foregoing shall not limit any of the obligations of a Holder pursuant to this **Section 3** to share pro rata in any indemnification or post-closing liabilities, subject to the following clause (b); or (b) provide any indemnification other than indemnification that is (i) several and not joint and (ii) expressly capped such that the liability of the applicable Holder will not exceed the dollar amount of net proceeds received by such Holder in the Drag Along Transaction.

4. **Board of Directors.**

4.1 **Size of the Board.** Each Holder agrees to vote, or cause to be voted, all Shares owned by such Holder that are entitled to so vote in the election of directors, or over which such Holder has voting control, from time to time and at all times, in whatever manner as shall be necessary, and take, or cause to be taken, all other Necessary Action, to ensure that the number of directors constituting the Board of Directors of the Company (the "Board") shall be set and remain at five (5) directors.

4.2 **Board Composition.** The Board or designated committee thereof shall nominate or cause to be nominated individuals to serve as directors in accordance with the designations in this **Section 4.2.** In addition, each Holder agrees to vote, or cause to be voted, or execute one or more written consents representing, all Shares owned of record or beneficially by such Holder, or otherwise over which such Holder has voting authority, and take, or cause to be taken, all other Necessary Action, to ensure that at each annual or special meeting of stockholders at which an election of directors is held or pursuant to any written consent of the stockholders, in each case that includes as a matter to be acted upon by the stockholders the election of directors (including, without limitation, the filling of a vacancy existing on the Board), or following the designation of any individual to serve as the Non-Onex Designee in accordance with **Section 4.5,** the following persons shall be elected to the Board:

(a) For so long as the Onex Stockholders continue to own beneficially at least ten percent (10%) of the then outstanding Shares, one (1) individual designated by the Onex Stockholders (the "Non-Independent Onex Designee"), who need not be an Independent Director, which individual shall initially be [●];

(b) For so long as the Onex Stockholders continue to own beneficially at least twenty percent (20%) of the then outstanding Shares, one (1) additional individual designated by the Onex Stockholders (the "First Independent Onex Designee"), who shall be an Independent Director, which individual shall initially be [●]; provided that to the extent Alex Yemenidjian shall no longer be the CEO Director, the First Independent Onex Designee need not qualify as an Independent Director as defined herein;

(c) For so long as the Onex Stockholders continue to own beneficially at least thirty percent (30%) of the then outstanding Shares, one (1) additional individual designated by the Onex Stockholders (the "Second Independent Onex Designee" and together with the First Independent Onex Designee, the "Onex Independent Designees"), who shall be an Independent Director, which individual shall initially be [●];

(d) For so long as the Onex Stockholders continue to own beneficially at least twenty percent (20%) of the then outstanding Shares, one (1) individual designated by the Non-Onex Holders in accordance with **Section 4.5** (the "Non-Onex Designee"), who shall be an Independent Director, which individual shall initially be Judy Mencher; and

(e) The Company's then serving Chief Executive Officer, who shall initially be Alex Yemenidjian (the "CEO Director"), provided that if for any reason the CEO Director shall cease to serve as the Chief Executive Officer of the Company, the Company shall seek to obtain the immediate resignation of the CEO Director as a director of the Company contemporaneously with such CEO Director's termination of service to the Company as its Chief Executive Officer. In the event such resignation is not effective within ten (10) days of such termination of service, the Company shall call a special meeting of stockholders or seek the written consents of stockholders, in each case to approve or consent to the removal of the CEO Director with or without cause. In connection with any such meeting or written consent, each of the Holders shall vote their

respective Shares (i) to remove the former Chief Executive Officer from the Board if such person has not previously resigned as a director and (ii) to elect such person's replacement as Chief Executive Officer of the Company as the new CEO Director. Any employment agreement between the Company and the Chief Executive Officer of the Company shall contain a requirement that the Chief Executive Officer of the Company resign as the CEO Director contemporaneous with termination of his service as the Chief Executive Officer of the Company. Notwithstanding anything to the contrary in the foregoing, an individual who formerly served as the CEO Director and/or Chief Executive Office of the Company may be nominated, designated, and/or elected as a director of the Company (other than the CEO Director) in accordance with this **Section 4.2**.

To the extent that a Person or group ceases to have the right to designate a director pursuant to any of (a) through (d) above, the member of the Board who would otherwise have been designated in accordance with the terms thereof shall instead be voted upon by all the stockholders of the Company entitled to vote thereon in accordance with, and pursuant to, the Certificate of Incorporation.

4.3 **Failure to Designate a Board Member.** In the absence of any designation from the Persons or groups then entitled to designate a director as specified in **Section 4.2**, the director previously designated by such Persons or groups and then serving shall be the designee thereof if such director shall be then eligible to serve in accordance with **Section 4.2**.

4.4 **Removal of Board Members; Vacancies.**

(a) No director elected pursuant to **Section 4.2** of this Agreement may be removed from office unless (i) (A) in the case of a director designated pursuant to **Sections 4.2(a)** through **(c)**, such removal is directed or approved by the Onex Stockholders, and (B) in the case of the Non-Onex Designee, and provided that Non-Onex Holders are then entitled to designate a director pursuant to **Section 4.2(d)**, such removal is directed or approved by (x) the joint written agreement of the Major Non-Onex Stockholders or (y) the Holders of fifty percent (50%) of the Shares held by the Non-Onex Holders, or (ii) the Person(s) originally entitled to designate or approve such director or occupy such Board seat pursuant to **Section 4.2** is no longer so entitled to designate or approve such director or occupy such Board seat, in which case the holders of a majority of the Shares outstanding and entitled to vote may remove such director.

(b) (i) Upon the request, and only upon the request, of any Onex Stockholder to remove a director designated pursuant to any of **Sections 4.2(a)** through **(c)**, such director shall be removed; (ii) provided that the Non-Onex Holders are then entitled to designate a director pursuant to **Section 4.2(d)**, then upon the request, and only upon the request, of (x) the Major Non-Onex Stockholders, by joint written agreement, or (y) the Holders of more than fifty percent (50%) of the Shares held by Non-Onex Holders to remove the Non-Onex Designee, such director shall be removed, and (iii) except as provided above, any director shall be removed upon the request of the holders of a majority of the Shares outstanding and entitled to vote.

(c) Any vacancies created by the resignation, removal or death of a director shall be filled pursuant to the provisions of **Section 4.2**.

(d) At any meeting of the stockholders at which removal of a director is to be considered or in connection with any written consent of stockholders to effect removal of a director, each Holder also agrees to vote, or cause to be voted, or execute one or more written consents representing, all Shares owned of record or beneficially by such Holder,

or otherwise over which such Holder has voting authority, and take, or cause to be taken, all other Necessary Action, to ensure compliance with this **Section 4.4**.

4.5 **Designation of the Non-Onex Designee.** For such time as the Non-Onex Holders are then entitled to designate a Non-Onex Designee pursuant to **Section 4.2(d)**, such individual shall be designated in accordance with the provisions of this **Section 4.5**:

(a) **Designation by Joint Agreement.** Subject to the other provisions of this **Section 4.5**, the Non-Onex Designee shall be designated annually by joint written agreement among each Holder that (i) is a Non-Onex Holder, and (ii) owns beneficially more than 5% of the then outstanding Shares (each Holder who satisfies the conditions set forth in (i) and (ii), a “**Major Non-Onex Stockholder**”), at any time prior to the date that is one hundred twenty (120) days before the anniversary of the annual meeting of the Company’ stockholders held during the prior year (such date, the “**Major Non-Onex Stockholder Nomination Deadline**”). The Major Non-Onex Stockholders shall provide the Company with notice of any joint designation of the Non-Onex Designee pursuant to this **Section 4.5(a)**.

(b) **Nominations Prior to Annual Meeting.** If, but only if, the Major Non-Onex Stockholders are unable to reach a joint written agreement as to the Non-Onex Designee pursuant to **Section 4.5(a)**, each Major Non-Onex Stockholder may nominate an individual to serve as the Non-Onex Designee by submitting written notice to the Company, which shall identify its nominee, at any time prior to the Major Non-Onex Stockholder Nomination Deadline. If, but only if, as of the Major Non-Onex Stockholder Nomination Deadline, the Company has not received written notice from any Major Non-Onex Stockholder nominating an individual to serve as the Non-Onex Designee, then the Company shall give notice to each Holder that is not an Onex Stockholder (each such Holder, a “**Non-Onex Holder**”), at the address for such Non-Onex Holder set forth on the signature pages hereto, of the opportunity for Non-Onex Holders who collectively own beneficially more than five percent (5%) of the then outstanding Shares (such group of Holders, a “**Non-Onex Holder Group**”) to jointly nominate an individual to serve as the Non-Onex Designee. In such event, a Non-Onex Holder Group may jointly nominate an individual to serve as the Non-Onex Designee by submitting written notice to the Company, which shall identify its nominee, at any time prior to the date that is ninety (90) days before the anniversary of the annual meeting of the Company’ stockholders held during the prior year (such date, the “**Final Deadline**”). The Company shall take, or cause to be taken, such actions as are necessary to submit the names of the nominees provided by the Major Non-Onex Stockholders or Non-Onex Holder Group, as applicable, or the name of the nominee pursuant to **Section 4.5(d)**, if applicable, to a vote of the Non-Onex Holders at the annual meeting of stockholders. The nominee receiving a plurality of votes of the Non-Onex Holders at the annual meeting of stockholders shall be the Non-Onex Designee until such time as another individual is designated as the Non-Onex Designee in accordance with the terms hereof.

(c) **Vacancy Created by Failure to Nominate.** In the event that no Major Non-Onex Stockholders or any Non-Onex Holder Group nominates any individual to serve as the Non-Onex Designee on or prior to the Final Deadline pursuant to this **Section 4.5**, and there is no Non-Onex Designee pursuant to **Section 4.4(d)**, then the Non-Onex Designee shall be designated by mutual agreement of the Onex Independent Designees, and shall be an Independent Director.

(d) Notwithstanding anything herein to the contrary, in the event the Onex Stockholders continue to own beneficially at least twenty percent (20%) of the then outstanding Shares at the time of the 2010 annual meeting of the Company’s

stockholders, the Non-Onex Designee then serving shall be, without any action required on the part of any Holder, nominated to serve as the Non-Onex Designee.

4.6 **No Liability for Election of Recommended Directors.** No Holder, nor any Affiliate of any Holder, shall have any liability as a result of designating a person for election as a director for any act or omission by such designated person in his or her capacity as a director of the Company, nor shall any Holder have any liability as a result of voting for any such designee in accordance with the provisions of this Agreement.

5. **Company Restrictions.**

5.1 **Certain Actions Requiring Approval of Holders.** The Company shall not take any of the following actions unless authorized by (i) more than two-thirds (2/3) of the votes cast by Holders of Shares entitled to vote and actually voting in respect of the matter at issue (the "Special Approval Requirement") and (ii) if applicable, such minimum number or percentage of stockholders as is otherwise required by law:

(a) Amend, repeal, modify or waive application of any provision in the Certificate of Incorporation or the By-Laws except through a Licensing Action which Licensing Action shall be governed in all respects by **Section 5.2(a)(3)** of this Agreement and except pursuant to the second to last sentence of **Section 11.3**; provided, however, that any such amendment, repeal, modification or waiver that would be inconsistent with the express provisions of **Section 4** or **Section 5.2** of this Agreement may only be made in connection with or substantially contemporaneously with the closing of a Qualified Public Offering or the listing of any class of Common Stock on a national securities exchange; or

(b) Unless otherwise permitted pursuant to **Section 3.2(a)**, sell, transfer or otherwise dispose of all or substantially all of the assets of the Company (determined on a consolidated basis), or merge or consolidate the Company into or with another person or entity (other than a wholly-owned Subsidiary thereof).

(c) Liquidate, dissolve or wind up.

Provided, that:

(i) notwithstanding the Certificate of Incorporation, the shares of Class B Common Stock shall be entitled to one vote per share in respect of the matters specified in clauses (a), (b) and (c) above and shall vote as a single class together with the holders of shares of Class A Common Stock for purposes of the Special Approval Requirement;

(ii) if and to the extent that a stockholder vote other than as set forth above is required by law, then the Holders of Class A Common Stock, Class B Common Stock and, if applicable, any other Shares in the capital stock of the Company not otherwise carrying the right to vote in respect of such matter but granted voting rights in respect thereof by law, hereby expressly waive any right they may have to vote separately as a class or series (including, without limitation, any such right pursuant to Section 242(b)(2) of the DGCL), and instead shall vote together as a single class in respect of such further approval (without, for greater certainty, limiting any other rights of the holders of Class A Common Stock as a separate class). If necessary in order to give effect to the foregoing, in the event that the Holders of Class A Common Stock and Class B Common Stock, voting together as a single class as required by this clause (ii), approve any matter specified in clauses (a)-(c) above in circumstances where a separate class vote of either or

both of the Class A Common Stock or Class B Common Stock is required by law, then the Holders of Class A Common Stock or Class B Common Stock, as applicable, voting as a separate class, shall vote, or cause to be voted, or execute one or more written consents representing, sufficient Shares owned of record or beneficially by such Holders, or otherwise over which such Holders have voting authority, and take, or cause to be taken, all other Necessary Action, to ensure that such Holders' approval is obtained for purposes of said separate class vote or votes.

5.2 **Matters Requiring the Unanimous Approval of the Entire Board.**

(a) Except with the unanimous approval of the Board (excluding any vacancies and, in the case of clause (1) below, any director with a direct or indirect interest in a Related Party Transaction (as defined below)):

(1) the Company shall not, and shall cause each of its Subsidiaries not to, enter into any contract, lease, license, agreement or arrangement with, or materially amend, repeal, materially modify or waive application of any material provision of any contract, lease, license, agreement or arrangement with, any director, officer or key employee of the Company or any of its Subsidiaries or any direct or indirect owner of one percent (1%) or more of the capital stock of the Company (including, for greater certainty, a management agreement with Trilliant Management, L.P., for so long as the Onex Stockholders own shares of Common Stock), or any Affiliate of any such Person (any of the foregoing, a "Related Party Transaction"); provided that amendments to this Agreement shall be governed by **Section 11.3** hereof;

(2) on or before _____, 2012,¹ the Company shall not sell or issue, or agree or commit to sell or issue, any shares of capital stock, or any instrument or security convertible into shares of capital stock, or any options, warrants or other rights to purchase or acquire shares of capital stock (an "Equity Issuance"), except with respect to:

- i. the issuance of securities in any Recapitalization;
- ii. the issuance or sale of shares of Common Stock or options therefor to officers, directors or employees of the Company or any of its Subsidiaries under any Equity Incentive Plan or upon exercise of options or other awards granted under any such Equity Incentive Plan;
- iii. the issuance of up to \$125 million in gross proceeds to the Company in Preferred Stock, including any shares of Preferred Stock issued in connection with the Rights Offering;
- iv. the issuance of shares of Common Stock upon conversion of the Preferred Stock;
- v. the issuance of shares of Class B Common Stock upon conversion of the Class A Common Stock;
- vi. the issuance of shares of Class A Common Stock upon conversion of the Class B Common Stock;

¹ This date is to be the third anniversary of the Plan confirmation date.

vii. the issuance of any securities of the Company to the public pursuant to a registered public offering made in accordance with the provisions of this Agreement and applicable law;

viii. the issuance of any securities of the Company as consideration in a duly-approved business acquisition, merger or other business combination transaction to be entered into with any Person or group (within the meaning of the Exchange Act), other than any Affiliate of the Company;

ix. the issuance of any securities of the Company to any debt holders of the Company or any of its Subsidiaries in connection with non-equity financing transactions to be entered into with any Person or group (within the meaning of the Exchange Act) other than any Affiliate of the Company; or

x. the issuance of stock dividends paid to all holders of the relevant class(es) of Shares (including, for purposes hereof, a dividend or distribution on Preferred Stock in satisfaction of (i) any pay-in-kind dividend entitlements, or (ii) any entitlement to participate in distributions together with the shares of Common Stock).

(3) the Company shall not, and the Board shall not cause the Company to, amend, repeal, modify or waive application of any provision in the Certificate of Incorporation or the By-Laws in a manner that would result in, or take any other action that would result in, any Holder of Shares that is not then required to be licensed or found suitable by gaming authorities in the State of Nevada or its political subdivisions to be required to be so licensed or found suitable (a "Licensing Action"), unless such Licensing Action is required as a result of a change in applicable law, regulation or rule of the Nevada gaming authorities, in which case the affirmative vote of only a simple majority of the members of the Board (excluding vacancies) shall be required for such Licensing Action; provided, that in the event that such Licensing Action is approved by the Board as required by this **Section 5.2(a)(3)** and the provisions of the DGCL also expressly require stockholder approval of such Licensing Action in addition to approval of the Board, then (x) such Licensing Action also shall require the approval of the holders of the Class A Common Stock and of such other class(es) and/or series of shares of the Company's capital stock as are expressly required by such provisions and of no other class or series of shares of the Company's capital stock; (y) such approval need only be given by the affirmative vote of the minimum number or percentage of such shares as is required by the relevant provision of the DGCL; and (z) the holders of such shares shall vote together as a single class to the maximum extent permitted by the DGCL; or

(4) Voluntarily suspend or fail to make any filings required for the Company to maintain its qualification as a "publicly-traded corporation" within the meaning of Nevada Revised Statutes section 463.487.

(b) Notwithstanding **Section 5.2(a)** of this Agreement:

(1) from and after _____, 2010,² the Company may complete a transaction or take an action otherwise prohibited by **Section 5.2(a)(2)** of this Agreement in the event that a majority of the entire Board, excluding vacancies, votes to approve such transaction and the transaction is authorized by more than two-thirds (2/3) of the votes cast by holders of Shares entitled to vote and actually voting in respect of the matter at issue (it being acknowledged that (x) the holders of shares of Class B Common Stock shall be entitled to vote in respect of such matter, that such shares shall carry one vote per share and that the holders of Class A Common Stock and the holders of Class B Common Stock shall vote together as a single class in respect of such matter, and (y) in the event that the provisions of the DGCL require that the issued and outstanding shares of any other class of capital stock of the Company not carrying voting rights generally are nonetheless entitled to vote on such matter, they hereby expressly waive any right they may have to vote separately as a class or series (including, without limitation, any such right pursuant to Section 242(b)(2) of the General Corporation Law of the State of Delaware), and instead shall vote together with the holders of Class A Common Stock and the holders of Class B Common Stock as a single class; and

(2) in the event of Distress (as defined below), a majority of the Board, excluding vacancies, or, to the extent permitted by applicable law, the Holders of a majority of the Shares entitled to vote thereon shall have the right to require the Company to complete any transaction otherwise prohibited by **Sections 5.2.(a)(1)** or **5.2(a)(2)** of this Agreement as necessary to cure, avoid or mitigate the effects of such Distress. In the event the Board or the requisite percentage of the Holders of Shares cause the completion of any such transaction as contemplated by the preceding sentence, (x) any Equity Issuance will be subject to proportionate preemptive rights in favor of all Holders of Shares on the terms and conditions set forth in **Section 5.3** this Agreement; and (y) any Affiliate Transaction must be on terms that are no less favorable to the Company than those that would have been available in a comparable transaction with an unrelated third party. “Distress” means any event(s) or circumstance(s) that will or are reasonably anticipated to cause or result in (i) an imminent default under any indebtedness of the Company or any of its Subsidiaries, which default is reasonably likely to result in the acceleration of such indebtedness either automatically or with the giving of notice, the passage of time or both, provided that, without limiting the generality of the foregoing, a default that is measured on a specified date or dates shall be deemed to be imminent if the relevant covenant, restriction or limitation will or is reasonably expected to be violated on any such measurement date arising in the subsequent 12 months; or (ii) the loss of, or the imposition of a material condition or restriction on, any license, permit or approval required to own the assets or conduct the business of the Company or the violation of any law, regulation or rule governing the same, which violation could have a material adverse effect on the Company or its business.

5.3 **Preemptive Rights.**

(a) The Company shall not issue, or agree to issue, any additional shares of capital stock or evidences of other securities convertible into or exercisable or exchangeable for shares of capital stock, or rights, options or warrants to subscribe for, purchase or otherwise acquire any of the foregoing (“Preemptive Securities”), unless the

² This date is to be the second anniversary of the Effective Date.

Company first submits a written notice to each Holder owning Shares at the time of such notice (a “Preemptive Holder”) identifying the terms of the proposed sale (including price, number or aggregate principal amount of securities and all other material terms), and offers to each Holder the opportunity to purchase its Pro Rata Share (as hereinafter defined) of the securities (subject to increase for over-allotment if some Holders do not fully exercise their rights) on terms and conditions, including price, not less favorable than those on which the Company proposes to sell such securities to a third party or parties (the “Preemptive Offer Notice”). The Company’s offer pursuant to this **Section 5.3** shall be on terms substantially identical to the terms of the Company’s proposed issuance of Preemptive Securities and shall remain open for a period of twenty (20) Business Days from the date the Preemptive Offer Notice is delivered by the Company to the Preemptive Holder (the “Preemptive Offer Period”). Notwithstanding the foregoing, for the avoidance of doubt, nothing shall prevent the Company from withdrawing such offer at any time, subject to compliance with the terms of this **Section 5.3**. The preemptive right provided by this **Section 5.3** shall apply to the issuance of rights, options or warrants to purchase shares and securities convertible into shares of capital stock of the Company and not to the issuance of shares of capital stock of the Company upon exercise or conversion of such rights, options, warrants or convertible securities.

(b) Each Preemptive Holder may elect to purchase the securities so offered by giving written notice thereof to the Company within such Preemptive Offer Period, including in such written notice the maximum number of Preemptive Securities that the Preemptive Holder wishes to purchase, including the number of such Preemptive Securities it would purchase if one or more other Preemptive Holders do not elect to purchase their respective Pro Rata Share.

(c) Notwithstanding the foregoing, the right to purchase Preemptive Securities granted under this **Section 5.3** shall be inapplicable with respect to:

- (1) any Recapitalization;
- (2) the issuance or sale of shares of Common Stock or options therefor issued to officers, directors or employees of the Company or any of its Subsidiaries under any Equity Incentive Plan or upon exercise of options or other awards granted under any such Equity Incentive Plan;
- (3) the issuance of up to \$125 million in gross proceeds to the Company in Preferred Stock, including any shares of Preferred Stock issued in connection with the Rights Offering;
- (4) the issuance of shares of Common Stock upon conversion of the Preferred Stock;
- (5) the issuance of shares of Class B Common Stock upon conversion of the Class A Common Stock;
- (6) the issuance of shares of Class A Common Stock upon conversion of the Class B Common Stock;
- (7) the issuance of any securities of the Company to the public pursuant to a registered public offering made in accordance with the provisions of this Agreement and applicable law;

(8) the issuance of any securities of the Company as consideration in a duly-approved business acquisition, merger or other business combination transaction to be entered into with any Person or group (within the meaning of the Exchange Act), other than any Holder as of the date hereof or any Affiliate of the Company;

(9) the issuance of any securities of the Company to any debt holders of the Company or any of its Subsidiaries in connection with non-equity financing transactions to be entered into with any Person or group (within the meaning of the Exchange Act), other than any Holder as of the date hereof or any Affiliate of the Company; or

(10) the issuance of stock dividends paid to all holders of the relevant class(es) of Shares (including, for purposes hereof, a dividend or distribution on Preferred Stock in satisfaction of (i) any pay-in-kind dividend entitlements, or (ii) any entitlement to participate in distributions together with the shares of Common Stock).

(d) Each Preemptive Holder may elect to purchase all or any portion of such Preemptive Holder's Pro Rata Share of the Preemptive Securities as specified in the Preemptive Offer at the price and on the terms specified therein by delivering written notice of such election to the Company prior to the expiration of the Preemptive Offer Period. If one or more Preemptive Holders do not elect to purchase their respective Pro Rata Share, each of the electing Preemptive Holders may purchase such shares of such Preemptive Holders' allotments taking into account the maximum amount each is wishing to purchase on a pro rata basis, based upon the relative holdings of Shares of each of the electing Preemptive Holders in the case of over-subscription.

(e) The term "Pro Rata Share" shall mean, with respect to any Preemptive Holder, a portion of the Preemptive Securities equal to the product of (i) the total number or amount of Preemptive Securities and (ii) a fraction, (A) the numerator of which is the total number of Shares then owned by such Preemptive Holder and (B) the denominator of which is the total number of Shares then outstanding, including for this purpose Shares issuable upon the exercise of vested options.

(f) Any Preemptive Securities so offered that are not purchased by the Preemptive Holders pursuant to the Preemptive Offer Notice, may be sold by the Company, but only on terms and conditions not more favorable in the aggregate to the purchaser than those set forth in the Preemptive Offer Notice, at any time after three (3) Business Days but within thirty (30) Business Days following the termination of the Preemptive Offer Period, but may not be sold to any other Person or on terms and conditions, including price, that are more favorable in the aggregate to the purchaser than those set forth in such Preemptive Offer Notice or after such thirty (30) Business Day period without renewed compliance with this **Section 5.3**.

(g) Notwithstanding the foregoing, nothing in **Section 5.3(a)-(f)** shall be deemed to prevent the Company from issuing any Preemptive Securities (the "Issuance"), to any Person (the "Purchasing Holder"), without first complying with the provisions of **Section 5.3(a)-(f)**; provided that in connection with such Issuance to the Purchasing Holder, (i) the Board has determined in good faith that the delay caused by compliance with the provisions of **Section 5.3(a)-(f)**, in connection with such Issuance would be reasonably likely to adversely affect the Company or any of its Subsidiaries; (ii) the Company gives prompt notice of such Issuance to the each Holder as soon as reasonably practicable after the date of such Issuance; and (iii) the Company takes all steps

reasonably necessary to enable the Preemptive Holders to effectively exercise their respective rights under **Section 5.3(a)-(f)**, with respect to such Issuance by having the right to purchase their pro rata share, based on the percentage of outstanding Shares held by the Preemptive Holders, of the Preemptive Securities issued to the Purchasing Holder from the Purchasing Holder following the Issuance on the terms specified in **Section 5.3(a)-(f)**.

(h) Notwithstanding the foregoing, the Company shall not be required to issue any Preemptive Securities to any Preemptive Holder that has not received all licenses and approvals, if any, required by applicable Gaming Laws in connection with such issuance by the end of the applicable Preemptive Offer Period.

6. **Committees.** The Board, by resolution adopted by a majority of the entire Board shall form and maintain the following committees of directors, which shall serve at the Board's pleasure and have such powers and duties as the Board determines:

(a) The Audit Committee of the Company, which shall consist of three (3) directors, provided, however, that (i) for so long as the Onex Stockholders hold, in aggregate, at least twenty percent (20%) of the Shares, (A) the Onex Stockholders collectively shall have the right to designate two (2) members of the Audit Committee and (B) (x) in the event the Non-Onex Holders are then entitled to designate a director pursuant to **Section 4.2(d)**, the Non-Onex Designee shall be a member of the Audit Committee or (y) in the event the Non-Onex Holders are no longer entitled to designate a director pursuant to **Section 4.2(d)**, a director who is neither the CEO Director nor an Onex Designee shall be a member of the Audit Committee; and (ii) for so long as the Onex Stockholders hold, in aggregate, at least ten percent (10%) but less than less than twenty percent (20%) of the Shares, the Onex Stockholders collectively shall have the right to designate one (1) member of the Audit Committee;

(b) The Nominating/Governance Committee of the Company, which shall consist of three (3) directors, provided, however, that (i) for so long as the Onex Stockholders hold, in aggregate, at least twenty percent (20%) of the Shares, (A) the Onex Stockholders collectively shall have the right to designate two (2) members of the Nominating/Governance Committee and (B) (x) in the event the Non-Onex Holders are then entitled to designate a director pursuant to **Section 4.2(d)**, the Non-Onex Designee shall be a member of the Nominating/Governance Committee or (y) in the event the Non-Onex Holders are no longer entitled to designate a director pursuant to **Section 4.2(d)**, a director who is neither the CEO Director nor an Onex Designee shall be a member of the Nominating/Governance Committee; and (ii) for so long as the Onex Stockholders hold, in aggregate, at least ten percent (10%) but less than less than twenty percent (20%) of the Shares, the Onex Stockholders collectively shall have the right to designate one (1) member of the Nominating/Governance Committee; and

(c) The Compensation Committee of the Company, which shall consist of three (3) directors, provided, however, that (i) for so long as the Onex Stockholders hold, in aggregate, at least twenty percent (20%) of the Shares, (A) the Onex Stockholders collectively shall have the right to designate two (2) members of the Compensation Committee and (B) (x) in the event the Non-Onex Holders are then entitled to designate a director pursuant to **Section 4.2(d)**, the Non-Onex Designee shall be a member of the Compensation Committee or (y) in the event the Non-Onex Holders are no longer entitled to designate a director pursuant to **Section 4.2(d)**, a director who is neither the CEO Director nor an Onex Designee shall be a member of the Compensation Committee; and (ii) for so long as the Onex Stockholders hold, in aggregate, at least ten percent

(10%) of the Shares, the Onex Stockholders collectively shall have the right to designate one (1) member of the Compensation Committee.

It is acknowledged and agreed that the Nominating/Governance Committee and the Compensation Committee may be a single committee.

7. **Registration Rights.**

7.1 **Definitions.** For purposes of this **Section 7**, the following terms have the following meanings:

- (a) **“Demand Registration”**: As defined in **Section 7.2.4(b)**.
- (b) **“Indemnified Party”**: As defined in **Section 7.6.3**.
- (c) **“Indemnifying Party”**: As defined in **Section 7.6.3**.
- (d) **“Initial Public Offering”**: As defined in **Section 7.2.4(a)**.
- (e) **“Initial Shelf Registration Statement”**: As defined in **Section 7.2.1(a)**.
- (f) **“Losses”**: As defined in **Section 7.6.1**.
- (g) **“Other Holders”**: As defined in **Section 7.4.2**.
- (h) **“Piggyback Notice”**: As defined in **Section 7.3.1**.
- (i) **“Piggyback Registration”**: As defined in **Section 7.3.1**.
- (j) **“Primary Shelf Blackout Period”**: As defined in **Section 7.2.3(a)**.
- (k) **“Prospectus”**: The prospectus included in the applicable Registration Statement, as supplemented by any and all prospectus supplements and as amended by any and all amendments (including without limitation post-effective amendments) and including without limitation all material incorporated by reference or deemed to be incorporated by reference in such prospectus.
- (l) **“Qualifying Holders”**: Any Holder who, together with its Affiliates, holds five percent (5%) or more of the issued and outstanding shares of Common Stock on the date of determination for so long as such Person holds Registrable Securities.
- (m) **“Registrable Securities”**: Collectively, (i) the shares of Common Stock held by any Qualifying Holders or issuable upon conversion of any securities owned by any Qualified Holder at any time and (ii) any other securities paid, issued or distributed on account of any such shares described in clause (i) by way of stock dividend, stock split or distribution, or in exchange for or in replacement of any such shares in connection with a combination of shares, recapitalization, reorganization, merger or consolidation, or otherwise; provided, however, that as to any Registrable Securities, such securities will irrevocably cease to constitute “Registrable Securities” upon the earliest to occur of: (A) the date on which the securities are disposed of pursuant to an effective registration statement under the Securities Act; (B) the date on which the securities are distributed to the public under and in accordance with Rule 144 (or any successor provision) under the Securities Act; (C) the date on which the securities may be freely sold publicly without either registration under the Securities Act or compliance with any restrictions, including

without limitation restrictions as to volume or manner of sales, under Rule 144 (or any successor provision); (D) the date on which the securities have been transferred to any Person that is not a Qualifying Holder; or (E) the date on which the securities cease to be outstanding.

- (n) “Registration Expenses”: As defined in **Section 7.5.4(a)**.
- (o) “Registration Statement”: Any registration statement of the Company under the Securities Act that covers any of the Registrable Securities pursuant to the provisions of this Agreement, including without limitation the related Prospectus, all amendments and supplements to such registration statement (including without limitation post-effective amendments), and all schedules, all exhibits and all materials incorporated by reference or deemed to be incorporated by reference in such registration statement.
- (p) “Rule 144”: Rule 144 under the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC.
- (q) “SEC”: The Securities and Exchange Commission.
- (r) “Secondary Shelf Blackout Period”: As defined in **Section 7.2.3(b)**.
- (s) “Shelf Blackout Period”: Either a Primary Shelf Blackout Period or a Secondary Demand Blackout Period.
- (t) “Shelf Registration Statement”: The Initial Shelf Registration Statement or a Substitute Shelf Registration Statement, as the case may be.
- (u) “Substitute Shelf Registration Statement”: As defined in **Section 7.2.1(b)**.
- (v) “Substitution Date”: As defined in **Section 7.2.1(b)**.
- (w) “Termination Date”: As defined in **Section 7.2.1(a)**.
- (x) “Underwritten Offering”: An offering in which securities of the Company are sold to one or more underwriters for reoffering to the public.

7.2 **Registration**. Notwithstanding anything in this Agreement to the contrary, the Company’s obligations pursuant to this **Section 7** shall be contingent upon its prior receipt of all necessary licenses and approvals under the applicable Gaming Laws and the Company shall not be required to file any registration statement in the absence of such necessary or advisable licenses and approvals. Notwithstanding any other provision of this **Section 7**, the only shares of capital stock of the Company that may be sold pursuant to a registration statement filed under this **Section 7** on or after the date of the Initial Public Offering shall be shares of the same class that are then listed on a national stock exchange or quotation system.

7.2.1 Filing of a Shelf Registration Statement.

(a) At any time following the date that the Company (i) is permitted by law to file an S-3 Shelf Registration Statement and (ii) has available audited consolidated financial statements for the required fiscal years prepared to comply with the rules of the SEC set forth in Regulation S-X, a Qualifying Holder or Qualifying Holders then holding not less than ten percent (10%) of the issued and outstanding shares of Common Stock, excluding the Onex Stockholders, may, on not more than two (2) occasions in aggregate,

request in writing that the Company file a Registration Statement on Form S-3 covering the resale of all Registrable Securities held by the Qualifying Holders on a continuous basis under and in accordance with Rule 415 under the Securities Act (the “Initial Shelf Registration Statement”). In addition, at any time following the date that the Company has available audited consolidated financial statements for the required fiscal years prepared to comply with the rules of the SEC set forth in Regulation S-X, a Qualifying Holder or Qualifying Holders then holding not less than ten percent (10%) of the issued and outstanding shares of Common Stock may request in writing that the Company file an Initial Shelf Registration Statement on Form S-1 covering the resale of all Registrable Securities held by the Qualifying Holders on a continuous basis under and in accordance with Rule 415 under the Securities Act; provided that the Company shall consider such request in good faith but shall not be required to file or keep effective such Initial Shelf Registration Statement on Form S-1 or any Substitute Shelf Registration Statement in connection therewith and the Qualifying Holders acknowledge and agree that the Company shall have no liability for not filing or keeping effective such Initial Shelf Registration Statement on Form S-1 or any Substitute Shelf Registration Statement in connection therewith. The Company will (i) prepare and file the Initial applicable Shelf Registration Statement as promptly as reasonably practicable (and in any event within, if the Initial Shelf Registration Statement is on Form S-3 (or any applicable successor form), sixty (60) days or, if the Initial Shelf Registration Statement is on any other form, ninety (90) days) following receipt of such request; (ii) use commercially reasonable efforts to cause the Initial Shelf Registration Statement to be declared effective under the Securities Act as promptly as reasonably practicable after such filing; and (iii) use commercially reasonable efforts to cause the Initial Shelf Registration Statement, once effective, to remain continuously effective until the first day on which there ceases to be any Registrable Securities held by the Qualifying Holders (the “Termination Date”), all subject to and in accordance with this Section 7.

(b) If the Initial Shelf Registration or any Substitute Shelf Registration Statement ceases to be effective for any reason at any time prior to the Termination Date, in accordance with Section 7.5.1 the Company will use commercially reasonable efforts to obtain the prompt withdrawal of any order suspending the effectiveness thereof. In the event that any such order is not withdrawn on or prior to the date that is forty-five (45) days after the date of such order (the “Substitution Date”), the Company will either:

(i) (A) prepare and file a post-effective amendment to such Shelf Registration Statement as promptly as reasonably practicable following the Substitution Date, (B) use commercially reasonable efforts to cause such Shelf Registration Statement, as so amended, to again be declared effective under the Securities Act as promptly as reasonably practicable after such amendment is filed with the SEC, and (C) use commercially reasonable efforts to cause such Shelf Registration Statement as so amended, once effective, to remain continuously effective until the Termination Date; or

(ii) (A) file a separate Registration Statement covering the resale of the Registrable Securities on a continuous basis under and in accordance with Rule 415 under the Securities Act (any such registration statement, a “Substitute Shelf Registration Statement”) as promptly as reasonably practicable (and in any event within, if the Substitute Shelf Registration Statement is on Form S-3 (or any applicable successor form), sixty (60) days or, if the Substitute Shelf Registration Statement is on any other form, ninety (90) days) following the Substitution Date), (B) use commercially reasonable efforts to cause such Substitute Shelf Registration Statement to be declared effective under the Securities Act as promptly as reasonably practicable after such Substitute Shelf Registration

Statement is filed with the SEC, and (C) use commercially reasonable efforts to cause such Substitute Shelf Registration Statement, once effective, to remain continuously effective until the Termination Date;

all subject to and in accordance with this **Section 7**.

(c) If, at any time while there is a Shelf Registration Statement on a form other than Form S-3 (or any applicable successor form), the Company becomes eligible to use Form S-3 (or any applicable successor form), the Company will take any action as may be reasonably necessary to convert such Shelf Registration Statement to a Shelf Registration Statement on Form S-3 (or any applicable successor form) as promptly as reasonably practicable. Similarly, if, at any time while there is a Shelf Registration Statement on Form S-3 (or any applicable successor form), the Company becomes ineligible to use Form S-3 (or any applicable successor form), the Company will take any action as may be necessary to convert such Shelf Registration Statement to a Registration Statement on such other form that the Company is then eligible to use as promptly as reasonably practicable.

7.2.2 Manner of Distribution pursuant to a Shelf Registration Statement. Any Shelf Registration Statement will permit the disposition of the Registrable Securities: (a) in one or more Underwritten Offerings, subject to **Section 7.2.4**; (b) through block trades; (c) through broker transactions; (d) through at-market transactions; and (e) in any other manner as may be reasonably requested by any of the Qualifying Holders.

7.2.3 Blackout Period with respect to Shelf Registration.

(a) Notwithstanding anything contained in **Section 7.2** to the contrary, if (i) at any time during which (A) Qualifying Holders may request a registration pursuant to **Section 7.2.1(a)** or (B) the Company is obligated to file a post-effective amendment to a Shelf Registration Statement or a Substitute Shelf Registration Statement pursuant to **Section 7.2.1(b)**, the Company files or proposes to file a registration statement under the Securities Act with respect to an offering of equity securities of the Company for its own account and (ii) (A) in the case of an offering that is not an Underwritten Offering, the Company gives the Qualifying Holders reasonable notice in writing that the Board has determined, in the good faith exercise of its reasonable business judgment, that a sale or distribution of Registrable Securities would adversely affect such offering or (B) in the case of an Underwritten Offering, the managing underwriter or underwriters advise the Company in writing that a sale or distribution of Registrable Securities would adversely affect such offering (in which case the Company will give the Qualifying Holders reasonable notice in writing of such advice), then the Company will not be obligated to effect the filing of the Initial Shelf Registration Statement pursuant to **Section 7.2.1(a)** or the filing of a post-effective amendment to a Shelf Registration Statement or a Substitute Shelf Registration Statement pursuant to **Section 7.2.1(b)** during the period (a “**Primary Shelf Blackout Period**”) that is thirty (30) days prior to the date the Company estimates in good faith will be the date of the filing of, and ending on the date which is sixty (60) days following the effective date of, the registration statement the Company so proposes to file.

(b) Notwithstanding anything contained in **Section 7.2** to the contrary, if the Board determines, in the good faith exercise of its reasonable business judgment, that the registration and distribution of Registrable Securities (i) would materially impede, delay or interfere with any financing, acquisition, corporate reorganization or other significant transaction, or any negotiations, discussions or pending proposals with respect thereto, involving the Company or any of its Subsidiaries or otherwise be detrimental to the

Company and its stockholders; or (ii) would require disclosure of material nonpublic information, the disclosure of which would not be in the best interests of the Company, the Company will promptly give the Qualifying Holders requesting a filing pursuant to **Section 7.2.1** written notice of such determination and the Company will be entitled to postpone the preparation, filing or effectiveness of the Initial Shelf Registration Statement contemplated by **Section 7.2.1(a)** or any post-effective amendment to a Shelf Registration Statement or a Substitute Shelf Registration Statement pursuant to **Section 7.2.1(b)** for a reasonable period of time (a “Secondary Shelf Blackout Period”) not to exceed one hundred eighty (180) days.

(c) In addition, notwithstanding anything contained in **Section 7.2.1** to the contrary, the Company may prohibit offers and sales of Registrable Securities pursuant to a Shelf Registration Statement at any time if (A)(i) it is in possession of material nonpublic information, (ii) the Board determines that such prohibition is necessary in order to avoid a requirement to disclose such material nonpublic information, and (iii) the Board determines in good faith that disclosure of such material non-public information would not be in the best interests of the Company or (B) the Company is in negotiations or discussion with respect to or has made a public announcement relating to a financing, acquisition, corporate reorganization or other significant transaction that is material to the Company and the Board determines in good faith that offers and sales of any such Registrable Securities prior to the consummation of such transaction (or such earlier date as the Board shall determine) is not in the best interests of the Company (the period during which any such prohibition of offers and sales pursuant to this paragraph (c), a “Suspension Period”). A Suspension Period shall commence on and include the date on which the Company provides written notice to the Qualifying Holders whose Registrable Securities are qualified by such Shelf Registration Statement that offers and sales of Registrable Securities cannot be made thereunder and shall end on the date on which such Qualifying Holders are advised in writing by the Company that offers and sales pursuant to the Shelf Registration Statement and use of the prospectus constituting a part of the Shelf Registration Statement may be resumed; provided, however, that the aggregate number of days in all Suspension Periods during any calendar year shall not exceed one hundred eighty (180).

7.2.4 Underwritten Offerings.

(a) If, at any time following the date that the Company has available audited consolidated financial statements for the required fiscal years prepared to comply with the rules of the SEC set forth in Regulation S-X, (i) a majority of the members of the Board direct; or (ii) the Holders which collectively represent (x) on or before _____, 2014, a Super Majority Interest; or (y) following _____, 2014,³ a Majority Interest so request in writing, the Company will initiate and use all commercially reasonable efforts to cause the completion of an initial public offering of equity securities of the Company on a national stock exchange (an “Initial Public Offering”); provided, however, that the Company will not be required to take any action in response to any such direction or request, as the case may be, if, on the date such request is made under this **Section 7.2.4(a)**, the Qualifying Holders are unable to represent to the Company that they, in good faith, believe that the offering will be a Qualified Public Offering. Upon receipt of a valid direction or written request, as the case may be, pursuant to this **Section 7.2.4(a)**, the Company will promptly deliver written notice of the proposed Initial Public Offering to each Qualifying Holder holding Registrable Securities. Subject to **Section 7.4.2**, the Company will include in such Initial

³ These dates are to be the fifth anniversary of the Effective Date.

Public Offering all Registrable Securities with respect to which the Company has received written requests for such inclusion within ten (10) days after delivery of such notice.

(b) At any time following the date that the Company has available audited consolidated financial statements for the required fiscal years prepared to comply with the rules of the SEC set forth in Regulation S-X, so long as the Onex Stockholder(s) hold Shares representing at least ten percent (10%) of the issued and outstanding Shares, any Onex Stockholder(s) may request (a “Demand Registration”) by written notice to the Company that the Company effect a registration under the Securities Act of Registrable Securities held by the Onex Stockholders. The Company shall, as expeditiously as is possible, use its commercially reasonable efforts to effect the registration under the Securities Act of all shares of Registrable Securities which the Onex Stockholders have so requested to register for sale; provided, however, the Company shall not be required to effect a registration, other than a shelf registration, pursuant to a request under this **Section 7.2.4** more than five (5) times at the request of any Onex Stockholder(s). Upon receipt of a written request pursuant to this **Section 7.2.4(b)**, the Company will promptly deliver written notice of the proposed offering to each Qualifying Holder holding Registrable Securities. Subject to **Section 7.4.2**, there will be included in the offering all Registrable Securities with respect to which the Company has received written requests for such inclusion within twenty (20) days (or, in the case of a “bought deal”, 24 hours) after delivery of such notice. For greater certainty, a Demand Registration made at any time following the date that the Company is first permitted by law to file an Initial Shelf Registration Statement may be in respect of a shelf registration, in which case the provisions of **Sections 7.2.1, 7.2.2 and 7.2.3** shall apply *mutatis mutandis*.

(c) The managing underwriter or underwriters will be selected by, in the case of an Initial Public Offering, the Company and in the case of a Demand Registration, the Onex Stockholders.

7.3 Priority with Respect to Demand Registrations. If the Piggyback Registration is an offering pursuant to a Demand Registration that is not an Underwritten Offering, the Onex Stockholders, acting in good faith and based on reasonable business judgment, shall be entitled to make the determinations that would have been made by the managing underwriters or underwriters of an Underwritten Offering pursuant to **Section 7.4.2** above, and such **Section 7.4.2** shall apply *mutatis mutandis*.

7.4 Piggyback Registration.

7.4.1 Right to Piggyback. If at any time the Company proposes to file a registration statement under the Securities Act with respect to an offering of any class of equity securities, whether or not for its own account, including a Shelf Registration Statement (other than a registration statement on Form S-4, Form S-8 or any applicable successor forms thereto or filed solely in connection with an offering made solely to then-existing stockholders or employees of the Company or a transaction to which Rule 145 of the Securities Act is applicable or any registration statements related to the issuance or resale of securities issued in such a transaction or a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities which are also being registered) or pursuant to a Demand Registration, then the Company will give written notice (the “Piggyback Notice”) of such proposed filing to each Qualifying Holder at least fifteen (15) days (or, in the case of a “bought deal”, 24 hours) before the anticipated filing date of such registration statement. Notwithstanding any other provision of this Agreement, a Piggyback Notice may be sent by email or fax and will be deemed to have been received at the time of transmission. Such notice will

offer each Qualifying Holder the opportunity to register such amount of Registrable Securities as such Qualifying Holder may request (a “Piggyback Registration”). Subject to **Section 7.4.2**, the Company shall use its reasonable best efforts to include in the Piggyback Registration all such securities with respect to which the Company has received written requests for such inclusion within twenty (20) days (or, in the case of a “bought deal”, 24 hours) after delivery of the Piggyback Notice.

7.4.2 Priority on Underwritten Piggyback Registrations. If the Piggyback Registration is an Underwritten Offering, including an Underwritten Offering pursuant to **Section 7.2.4**, the Company or applicable Qualifying Holders, will use its reasonable best efforts to cause the managing underwriter or underwriters of that proposed Underwritten Offering (if applicable) to permit each Qualifying Holder, if it has requested Registrable Securities to be included in the Piggyback Registration, to include all such securities on the same terms and conditions as any similar securities, if any, of the Company. Notwithstanding the foregoing, if the managing underwriter or underwriters of such Underwritten Offering advise the Company and the Qualifying Holders that, in its or their good faith judgment, the total amount of securities that the Company, such Qualifying Holders and all other persons having rights to participate in such Piggyback Registration (collectively, “Other Holders”) propose to include in such offering exceeds the amount of securities that can be sold in that offering without being materially detrimental to the success of such Underwritten Offering, then:

(a) if such Piggyback Registration is a primary registration by the Company for its own account (other than a Demand Registration), the Company will include in such Piggyback Registration: (i) first, all securities to be offered by the Company; and (ii) second, up to the full amount of securities requested to be included in such Piggyback Registration by such Holders and Other Holders (allocated on a *pro rata* basis among such Holders and Other Holders, based on the relationship of the amount of securities requested to be included in such registration by such Holder or Other Holder to the total amount of securities requested to be included in such registration by such Holders and Other Holders, subject to any other agreement among them) so that the total amount of securities to be included in such Underwritten Offering is the full amount that, in the opinion of such managing underwriter or underwriters, can be sold without being materially detrimental to the success of such Underwritten Offering;

(b) if such Piggyback Registration is an underwritten secondary registration for the account of holders of securities of the Company (other than a Demand Registration) and is not also a primary registration, the Company will include in such Piggyback Registration (i) first, all securities to be offered by the Qualifying Holders requesting such registration; and (ii) second, up to the full amount of securities requested to be included in such Piggyback Registration by such other Holders and Other Holders (allocated on a *pro rata* basis among such other Holders and Other Holders, based on the relationship of the amount of securities requested to be included in such registration by such other Holder or Other Holder to the total amount of securities requested to be included in such registration by such other Holder and Other Holders, subject to any other agreement among them) so that the total amount of securities to be included in such Underwritten Offering is the full amount that, in the written opinion of such managing underwriter or underwriters, can be sold without being materially detrimental to the success of such Underwritten Offering; and

(c) if such Piggyback Registration is a Demand Registration, the Company will include in such registration (i) first, all securities to be offered by the Onex Stockholders; and (ii) second, up to the full amount of securities requested to be included in such Piggyback Registration by such other Holders and Other Holders (allocated on a

pro rata basis among such other Holders and Other Holders, based on the relationship of the amount of securities requested to be included in such registration by such other Holder or Other Holder to the total amount of securities requested to be included in such registration by such other Holder and Other Holders, subject to any other agreement among them) so that the total amount of securities to be included in such Underwritten Offering is the full amount that, in the written opinion of such managing underwriter or underwriters, can be sold without being materially detrimental to the success of such Underwritten Offering.

7.4.3 Withdrawal of Piggyback Registration.

(a) If at any time after giving the Piggyback Notice and prior to the effective date of the Registration Statement filed in connection with the Piggyback Registration, the Company determines for any reason not to register or to delay the Piggyback Registration, the Company may, at its election, give written notice of its determination to the participating Holders and (i) in the case of a determination not to register, will be relieved of its obligation to register any securities in connection with the abandoned Piggyback Registration, without prejudice; and (ii) in the case of a determination to delay the Piggyback Registration, will be permitted to delay the registration for a period not exceeding one hundred eighty (180) days.

(b) Any Holder may withdraw any of its securities to be included in a Piggyback Registration from such Piggyback Registration by providing a written notice to the Company; provided, however, that (i) such Holder's request must be made prior to the printing of the preliminary prospectus to be used for marketing purposes with respect to an Underwritten Offering or, if the Piggyback Registration does not involve an Underwritten Offering, at least three (3) Business Days prior to the filing of the Registration Statement covering the Piggyback Registration; and (ii) the withdrawal will be irrevocable and, after making such withdrawal, the Holder will no longer have any right to include the securities so withdrawn in that Piggyback Registration.

7.5 Participation in Underwritten Offerings. With respect to any Underwritten Offering, the inclusion of a Holder's securities therein will be conditioned upon such Holder's participation in such Underwritten Offering, including without limitation the execution and delivery by such Holder of an underwriting agreement in form, scope and substance as is customary in Underwritten Offerings and the completion, execution and delivery by such Holder of all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting agreement.

7.6 Procedures and Expenses.

7.6.1 Registration Procedures. In connection with the Company's registration obligations pursuant to this **Section 7**, the Company will:

(a) before filing any Registration Statement, any Prospectus or any amendment or supplements thereto, furnish to each participating Holder and its counsel copies thereof as proposed to be filed, sufficiently in advance of filing to provide them with a reasonable opportunity to review such documents and comment thereon;

(b) use commercially reasonable efforts to cause the sale or disposition of the Registrable Securities covered by the applicable Registration Statement to be registered

or approved in accordance with applicable Gaming Laws as may be necessary to enable the seller thereof to consummate the sale or disposition of such Registrable Securities;

(c) prepare and file with the SEC any amendments (including without limitation any post-effective amendments) to the Registration Statement and any supplements to the Prospectus as may be necessary to keep the Registration Statement effective until all securities covered by the Registration Statement are sold in accordance with the intended plan of distribution set forth in the Registration Statement as so amended or in such Prospectus as so supplemented;

(d) promptly following its actual knowledge thereof, notify each participating Holder and the managing underwriter or underwriters, if any:

(i) when a Prospectus or any Prospectus supplement or amendment has been filed and, with respect to a Registration Statement or any post-effective amendment, when such Registration Statement or post-effective amendment has become effective;

(ii) of any request by the SEC or any other governmental authority for amendments or supplements to a Registration Statement or related Prospectus or for additional information or any comments by the SEC or any other governmental authority relating to any document referred to in **Section 7.5.1(c)(i)**;

(iii) of the issuance by the SEC or any other governmental authority of any stop order suspending the effectiveness of a Registration Statement or the initiation of any proceedings for that purpose;

(iv) of the receipt by the Company of any written notification with respect to the suspension of the qualification or exemption from qualification of any of the securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(v) that a statement made in a Registration Statement or Prospectus is or has become untrue in any material respect or that a change in a Registration Statement or Prospectus or other document must be made so that (A) in the case of a Registration Statement, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; and (B) in the case of a Prospectus, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made; and

(vi) of the Company's reasonable determination that a post-effective amendment to a Registration Statement is necessary;

(e) use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement or the lifting of any suspension of the qualification or exemption from qualification of any of the securities for sale in any jurisdiction, at the earliest practicable date;

(f) furnish to each participating Holder and the managing underwriter or underwriters, if any, at least one conformed copy of any Registration Statement and any post-effective amendment thereto, including without limitation financial statements (but

excluding all schedules, all exhibits and all materials incorporated or deemed incorporated therein by reference), and copies of any Prospectus, including without limitation all supplements thereto, in such quantities as such Holders may reasonably request;

(g) prior to any public offering of securities as contemplated hereby, register or qualify or cooperate with each Holder, the managing underwriter or underwriters, if any, and their respective counsel in connection with the registration or qualification (or exemption from such registration or qualification) of such securities for offer and sale under the securities or blue sky laws of such jurisdictions within the United States as the participating Holder or any managing underwriter or underwriters reasonably request in writing and maintain each registration or qualification (or exemption therefrom) effective during the period such Registration Statement is required to be kept effective; provided, however, the Company will not be required to qualify generally to do business in any jurisdiction in which it is not then so qualified or take any action which would subject it to general service of process or taxation in any jurisdiction in which it is not then so subject;

(h) as promptly as practicable upon the occurrence of any event contemplated by Section 7.5.1(c)(v) or 7.5.1(c)(vi), prepare and file a post-effective amendment to the applicable Registration Statement or a supplement to the related Prospectus, or file any other required document, so that, as thereafter delivered to the purchasers of the securities being sold thereunder, such Prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading;

(i) enter into customary and reasonable agreements (including without limitation an underwriting agreement) and take all other actions reasonably necessary or desirable to expedite or facilitate the disposition of the securities and, in connection therewith, whether or not an underwriting agreement is entered into and whether or not the registration is an Underwritten Offering:

(i) use its commercially reasonable efforts to obtain opinions of counsel to the Company and updates thereof (which counsel and opinions (in form, scope and substance) are reasonably satisfactory to the managing underwriter or underwriters, if any), addressed to the managing underwriter or underwriters, if any, covering the matters customarily covered in opinions requested in Underwritten Offerings and such other matters as may be reasonably requested by any underwriter, and

(ii) use its commercially reasonable efforts to obtain “comfort” letters and updates thereof from the independent certified public accountants of the Company addressed to the managing underwriter or underwriters, if any, covering the matters customarily covered in “comfort” letters in connection with Underwritten Offerings;

(j) upon reasonable notice and at reasonable times during normal business hours, make available for inspection by a representative of each participating Holder and any underwriter participating in any disposition of securities and their respective counsel or accountants, all financial and other records, pertinent corporate documents and properties of the Company, and cause the officers, directors and employees of the Company to supply all information reasonably requested by any such representative, underwriter, counsel or accountant in connection with the applicable Registration Statement;

(k) cause all securities being registered to be listed or accepted for quotation on each national securities exchange, national securities association or automated quotation system on which similar securities issued by the Company are then listed or quoted, but only to the extent similar securities of the Company are so listed; and

(l) use its commercially reasonable efforts to comply with all applicable rules and regulations of the SEC relating to such registration and make generally available to its security holders earning statements satisfying the provisions of Section 11(a) of the Securities Act, provided that the Company will be deemed to have complied with this **Section 7.5.1(k)** if it has satisfied the provisions of Rule 158 under the Securities Act (or any similar rule promulgated under the Securities Act).

7.6.2 Information from the Holders.

(a) Each Holder whose securities are included in any Registration Statement pursuant to this Agreement shall furnish to the Company such information regarding such Holder and its plan and method of distribution of such securities as the Company may reasonably request in writing and as shall be required in connection with such registration or the registration or qualification of such securities under any applicable state securities or blue sky law. The Company may refuse to proceed with the registration of such Holder's securities if such Holder unreasonably fails to furnish such information within a reasonable time after receiving such request.

(b) Each participating Holder will as expeditiously as possible (i) notify the Company that a statement made in a Registration Statement or Prospectus regarding such participating Holder based on information furnished to the Company pursuant to **Section 7.5.2(a)** is or has become untrue in any material respect or that a change to a statement made in a Registration Statement or Prospectus based on information furnished to the Company pursuant to **Section 7.5.2(a)** must be made so that (A) in the case of a Registration Statement, it will not contain any untrue statement of a material fact or omit any material fact required to be stated therein or necessary to make the statements not misleading; and (B) in the case of a Prospectus, it will not contain any untrue statement of a material fact or omit any material fact required to be stated therein or necessary to make the statements not misleading in light of the circumstances under which they were made; and (ii) provide the Company with such information as may be required to enable the Company to prepare a post-effective amendment to any such Registration Statement or a supplement to such Prospectus.

7.6.3 Suspension of Disposition.

(a) Each participating Holder will be deemed to have agreed that, upon receipt of any notice from the Company of the occurrence of any event of the kind described in **Section 7.5.1(c)(ii)**, **7.5.1(c)(iii)**, **7.5.1(c)(iv)**, **7.5.1(c)(v)** or **7.5.1(c)(vi)**, such Holder will discontinue disposition of securities covered by a Registration Statement or Prospectus until receipt by such Holder of the copies of the supplemented or amended Prospectus contemplated by **Section 7.5.1(g)** or until such Holder has been advised in writing by the Company that the use of the applicable Prospectus may be resumed and has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus.

(b) Each participating Holder will be deemed to have agreed that, upon receipt of any notice from the Company that the Company or any of its Subsidiaries is involved in any financing, acquisition, corporate reorganization or other significant transaction, or any negotiations, discussions or pending proposals with respect thereto, disclosure of

which would be required in the Registration Statement and the Board has determined in the good faith exercise of its reasonable business judgment that disclosure would adversely affect the financing, acquisition, corporate reorganization or other significant transaction, each participating Holder will discontinue disposition of securities covered by a Registration Statement or Prospectus until the earlier to occur of (i) the receipt by such Holder of copies of a supplemented or amended Prospectus describing the financing, acquisition, corporate reorganization or other significant transaction or (ii) the termination of the transaction; provided, however, that the period during which the offer and sale of securities is discontinued will not exceed ninety (90) days during any twelve (12)-month period.

7.6.4 Registration Expenses.

(a) Subject to **Section 7.5.4(c)**, all fees and expenses incurred by the Company in complying with this **Section 7** (collectively, “Registration Expenses”) will be borne by the Company for the account of the participating Holders. These fees and expenses will include without limitation (i) all registration and filing fees (including without limitation fees and expenses incurred (A) with respect to filings required to be made with the Financial Industry Regulatory Authority; and (B) in complying with securities or blue sky laws (including without limitation reasonable fees and disbursements of counsel for any underwriters and each participating Holder in connection with blue sky qualifications of the securities and determination of the eligibility of the securities for investment under the laws of such jurisdictions as the managing underwriter or underwriters, if any, or the participating Holders may designate)); (ii) printing expenses (including without limitation the expenses of printing certificates for securities in a form eligible for deposit with The Depository Trust Company and of printing Prospectuses if the printing of Prospectuses is requested by the participating Holders); (iii) fees and disbursements of counsel for the Company, (iv) reasonable fees and disbursements of one counsel for participating Holders collectively (which counsel will be selected by participating Holders holding a majority of securities then outstanding being offered) not to exceed \$30,000 in the aggregate; (v) fees and disbursements of all independent certified public accountants referred to in **Section 7.5.1(h)(ii)** (including without limitation the expenses of any special audit and “comfort” letters required by or incident to such performance); (vi) reasonable fees and expenses of any “qualified independent underwriter” or other independent appraiser participating in an offering pursuant to Section 2720(c) of the Conduct Rules of the National Association of Securities Dealers, Inc.; and (vii) fees and expenses of all other Persons retained by the Company. In addition, the Company will pay its internal expenses (including without limitation all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the securities to be registered on each national securities exchange, if any, on which similar securities issued by the Company are then listed or the quotation of such securities on each association or quotation system, if any, on which similar securities issued by the Company are then quoted.

(b) Except as specifically set forth in **Section 7.5.4(a)**, notwithstanding anything contained herein to the contrary (i) all costs and fees of counsel and experts retained by a participating Holder and (ii) all underwriting fees, discounts, selling commissions and stock transfer taxes applicable to the sale of securities will be borne by the applicable Holder.

(c) Notwithstanding anything contained herein to the contrary, each participating Holder may have its own separate counsel in connection with the

registration of any of its securities, which counsel may participate therein to the full extent provided herein; provided, however, that all fees and expenses of such separate counsel will be paid for by such participating Holder.

7.7 Indemnification.

7.7.1 Indemnification by the Company. The Company will indemnify and hold harmless, to the fullest extent permitted by law, each Holder holding securities registered pursuant to this Agreement, each underwriter (as defined in the Exchange Act), and their respective officers, directors, trustees, agents and employees, each Person who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) such Holder and the officers, directors, trustees, agents and employees of any such controlling Person, from and against all losses, claims, damages, liabilities (or actions in respect thereof), costs and expenses (including without limitation any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action) (collectively, “Losses”) arising out of or based upon (i) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any applicable state securities or blue sky law or any rule or regulation promulgated under the Securities Act, the Exchange Act or any applicable state securities or blue sky law in connection with the offer or sale of securities; (ii) any untrue or alleged untrue statement of a material fact contained or incorporated by reference in any Registration Statement, Prospectus, preliminary prospectus or any document filed under any state securities or blue sky law in connection with the offer or sale of the securities; or (iii) any omission or alleged omission to state in any such Registration Statement, Prospectus, preliminary prospectus or filed document a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such Losses are based solely upon information furnished in writing to the Company by or on behalf of such Holder expressly for use therein; provided, however, that the Company will not be liable to any Holder to the extent that any Losses arise out of or are based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any preliminary prospectus if either (i) (A) such Holder failed to send or deliver a copy of the Prospectus with or prior to the delivery of written confirmation of the sale by such Holder of a security to the Person asserting the claim from which such Losses arise; and (B) the Prospectus would have completely corrected such untrue statement or alleged untrue statement or such omission or alleged omission; or (ii) (A) the untrue statement or alleged untrue statement or omission or alleged omission is completely corrected in an amendment or supplement to the Prospectus previously furnished by or on behalf of the Company; (B) such Holder was furnished with copies of the Prospectus as so amended or supplemented; and (C) such Holder thereafter failed to deliver such Prospectus as so amended or supplemented prior to or concurrently with the sale of a security to the person asserting the claim from which such Losses arise.

7.7.2 Indemnification by Holders. Each participating Holder (severally and not jointly) will indemnify and hold harmless, to the fullest extent permitted by law, the Company, each underwriter, and officers, directors, agents and employees of each of them, each Person who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) the Company and the directors, officers, agents and employees of any such controlling Person, from and against all Losses, as incurred, arising out of or based upon (i) any untrue or alleged untrue statement of a material fact contained or incorporated by reference in any Registration Statement, Prospectus, preliminary prospectus, or any document filed under any state securities or blue sky law in connection with the offer or sale of the securities; or (ii) any omission or alleged omission of a material fact required to be stated in any such Registration Statement, Prospectus, preliminary prospectus or filed document or necessary to make the statements

therein not misleading, to the extent, but only to the extent, that such Losses arise from or are based upon an untrue statement or alleged untrue statement or omission or alleged omission made in reliance upon and in conformity with information so furnished in writing by or on behalf of such Holder to the Company expressly for use in such Registration Statement, Prospectus, preliminary prospectus or filed document. In no event will the liability of a Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Holder upon the sale of the securities giving rise to such indemnification obligation.

7.7.3 Conduct of Indemnification Proceedings. If any person becomes entitled to indemnity hereunder (an "Indemnified Party"), such Indemnified Party will give prompt notice to the party from which indemnity is sought (the "Indemnifying Party") of any claim or of the commencement of any action or proceeding with respect to which the Indemnified Party seeks indemnification or contribution pursuant hereto; provided, however, that the failure to so notify the Indemnifying Party will not relieve the Indemnifying Party from any obligation or liability except to the extent that the Indemnifying Party has been prejudiced materially by such failure. If such an action or proceeding is brought against the Indemnified Party, the Indemnifying Party will be entitled to participate therein and, to the extent it may elect by written notice delivered to the Indemnified Party promptly after receiving the notice referred to in the immediately preceding sentence, to assume the defense thereof with counsel reasonably satisfactory to the Indemnified Party. Notwithstanding the foregoing, the Indemnified Party will have the right to employ its own counsel in any such case, but the fees and expenses of that counsel will be at the expense of the Indemnified Party unless (i) the employment of the counsel has been authorized in writing by the Indemnifying Party; (ii) the Indemnifying Party has not employed counsel (reasonably satisfactory to the Indemnified Party) to take charge of such action or proceeding within a reasonable time after notice of commencement thereof; or (iii) the Indemnified Party reasonably concludes, based upon the opinion of counsel, that there may be defenses or actions available to it which are different from or in addition to those available to the Indemnifying Party which, if the Indemnifying Party and the Indemnified Party were to be represented by the same counsel, could result in a conflict of interest for such counsel or materially prejudice the prosecution of defenses or actions available to the Indemnified Party. If any of the events specified in clause (i), (ii) or (iii) of the immediately preceding sentence are applicable, then the reasonable fees and expenses of separate counsel for the Indemnified Party will be borne by the Indemnifying Party; provided, however, that in no event will the Indemnifying Party be liable for the fees and expenses of more than one separate firm (together with appropriate local counsel) for all Indemnified Parties. If, in any case, the Indemnified Party employs separate counsel, the Indemnifying Party will not have the right to direct the defense of the action or proceeding on behalf of the Indemnified Party. All fees and expenses required to be paid to the Indemnified Party pursuant to this **Section 7.6** will be paid periodically during the course of the investigation or defense, promptly upon delivery to the Indemnified Party of a reasonably itemized bill therefor in respect of any particular Loss that is incurred. Notwithstanding anything contained in this **Section 7.6.3** to the contrary, an Indemnifying Party will not be liable for the settlement of any action or proceeding effected without its prior written consent. An Indemnifying Party will not, without the consent of the Indemnified Party (which consent will not be unreasonably withheld), consent to entry of any judgment or enter into any settlement or otherwise seek to terminate any action or proceeding in which any Indemnified Party is or could be a party and as to which indemnification or contribution could be sought by such Indemnified Party under this **Section 7.6**, unless such judgment, settlement or other termination provides solely for the payment of money and includes as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release, in form and substance reasonably satisfactory to the Indemnified Party,

from all liability in respect of such claim or litigation for which such Indemnified Party would be entitled to indemnification hereunder.

7.7.4 Contribution.

(a) If the indemnification provided for in this **Section 7.6** is held by a court of competent jurisdiction to be unavailable to an Indemnified Party under **Sections 7.1** or **7.2** in respect of any Losses or is insufficient to hold the Indemnified Party harmless, then each applicable Indemnifying Party (severally and not jointly), in lieu of indemnifying the Indemnified Party, will contribute to the amount paid or payable by the Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party or Indemnifying Parties, on the one hand, and the Indemnified Party, on the other hand, in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party or Indemnifying Parties, on the one hand, and the Indemnified Party, on the other hand, will be determined by reference to, among other things, whether any action in question, including without limitation any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or related to information supplied by, the Indemnifying Party or Indemnifying Parties or the Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission.

(b) The parties hereto agree that it would not be just and equitable if contribution pursuant to this **Section 7.6.4** were determined by *pro rata* allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding anything contained in this **Section 7.6.4** to the contrary, an Indemnifying Party that is a participating Holder will not be required to contribute any amount in excess of the amount by which the total price at which the securities were sold by such participating Holder to the public exceeds the amount of any damages which such participating Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

7.7.5 Survival of Indemnification. The obligations of the Company and the Holders under this **Section 7.6** will survive the completion of any offering of securities pursuant to any Shelf Registration Statement under this Agreement.

7.8 Rule 144. The Company will file in a timely manner (taking into account any extension available under Rule 12b-25 of the Exchange Act) all reports required to be filed by it under the Exchange Act and, to the extent required from time to time to enable each Holder to sell its securities without registration under the Securities Act within the limitations of the exemptions provided by Rule 144, will cooperate with each Holder. Upon the request of a Holder, the Company will promptly deliver to such Holder a written statement as to whether it has complied with such filing requirements. Notwithstanding the foregoing, nothing in this **Section 7.7** will require the Company to register any securities, or file any reports, under the Exchange Act if such registration or filing is not required under the Exchange Act.

7.9 Certain Other Agreements. Except as set forth herein, no agreement granting any registration rights to any person with respect to any of the Company's securities is in force and effect as of the date hereof. The Company will not hereafter enter into any agreement with respect to its securities that is inconsistent with, or attempts to derogate from, the rights granted

to the Holders in this Agreement, unless such inconsistency or derogation is first waived in writing by the Holders.

7.10 Confidentiality. Each Holder will, and will cause their respective officers, directors, employees, legal counsel, accountants, financial advisors and other representatives to, hold in confidence any material nonpublic information received by them pursuant to this Agreement, including without limitation any material nonpublic information included in any Registration Statement or Prospectus proposed to be filed with the SEC provided pursuant to Section 7.5.1(a) and any material nonpublic information provided or made available pursuant to Section 7.5.1(i). This Section 7.9 will not apply to any information which (a) is or becomes generally available to the public (other than by reason of a breach of this Agreement); (b) was already in the possession of such Holder from a non-confidential source prior to its disclosure by the Company; and (c) is or becomes available to the Holder on a non-confidential basis from a source other than the Company; provided, however, that such source is not known by the Holder to be bound by confidentiality obligations.

7.11 Market Stand-Off.

(a) Each Qualifying Holder agrees, if so requested by the Company and an underwriter of Registrable Securities of the Company in connection with any public offering of the Company, not to directly or indirectly offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of or otherwise dispose of or transfer any Shares held by it for such period, not to exceed (i) one hundred eighty (180) days following the effective date of the relevant registration statement filed under the Securities Act in connection with the Company's initial public offering of Common Stock, or (ii) ninety (90) days following the effective date of the relevant registration statement in connection with any other public offering of Common Stock, as such underwriter shall specify reasonably and in good faith, provided, however, that all directors, senior executive officers of the Company and all Holders of Shares representing five percent (5%) or greater of all Shares issued and outstanding enter into similar agreements.

(b) Notwithstanding Section 7.11(a), in the case of any Demand Registration where all Registrable Securities of Qualifying Holders have been excluded by any underwriter as a result of the provisions of Section 7.4.2, the provisions of Section 7.11(a)(ii) shall not apply to such Qualifying Holders; provided, however that, notwithstanding the foregoing, to the extent that an underwriter requires the provisions of Section 7.11(a)(ii) to apply in connection with any registration referred to in this Section 7.11(b), Section 7.11(a)(ii) shall apply and the securities to be included in such registration shall be allocated on a *pro rata* basis among all Holders and Other Holders participating in such registration, based on the relationship of the amount of securities requested to be included in such registration by such Holder or Other Holder to the total amount of securities requested to be included in such registration by such Holder and Other Holders, subject to any other agreement among them.

8. Necessary Action; Proxy.

8.1 Each Holder shall take, or cause to be taken, all Necessary Action to give effect to Sections 4 and 5.2 of this Agreement.

8.2 Without limiting the generality of the foregoing, where this Agreement provides that an action may be taken by the Company or any Subsidiary if authorized by a specified number or percentage of the members of the Board or of the Holders and such action is

authorized in accordance therewith, each Holder shall take all Necessary Action to give effect thereto.

9. **Legend.** Each certificate representing Shares now owned or hereafter acquired by a Holder or issued to any person in connection with a transfer pursuant to **Section 2** shall be endorsed with the following legend:

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A STOCKHOLDER AGREEMENT BY AND AMONG THE COMPANY AND CERTAIN STOCKHOLDERS OF THE COMPANY WHICH PLACES CERTAIN RESTRICTIONS ON THE TRANSFER AND VOTING OF THE SHARES. ANY PERSON TO WHOM SHARES REPRESENTED BY THIS CERTIFICATE, OR ANY INTEREST THEREIN, ARE TRANSFERRED SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY SUCH AGREEMENT. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY.

The Holders agree that the Company may instruct its transfer agent to impose transfer restrictions on the Shares represented by certificates bearing the legend referred to above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement.

10. **Termination.** This Agreement shall terminate immediately prior to the closing of the earlier of (i) a Qualified Public Offering and (ii) a transaction or series of related transactions, pursuant to which any Person or group (within the meaning of the Exchange Act), other than any Holder as of the date hereof or any Affiliate of any such Holder, acquires (A) directly or indirectly fifty percent (50%) or more of the then outstanding Shares (whether such transaction is effected by merger, consolidation, recapitalization, sale or transfer of the Company's equity or otherwise) or (B) directly or indirectly all or substantially all of the assets of the Company; provided, however, that, notwithstanding any termination of this Agreement, **Section 7** shall survive such termination and remain in effect until there are no more Registrable Securities.

11. **Miscellaneous.**

11.1 **Recapitalization, Exchange, Etc. Affecting the Shares.** The provisions of this Agreement shall apply, to the full extent set forth herein, with respect to any and all shares of Common Stock and all of the shares of capital stock of the Company or any successor or assign of the Company (whether by merger, consolidation, sale of assets, or otherwise) that may be issued in respect of, in exchange for, or in substitution of such Common Stock and shall be appropriately adjusted for any stock dividends, splits, reverse splits, combinations, recapitalizations, and the like occurring after the date hereof.

11.2 **Governing Law.** This Agreement shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of law and choice of law that would cause the laws of any other jurisdiction to apply.

11.3 **Amendment and Waiver.** Subject to Section 11.13, any provision of this Agreement may be amended and the observance thereof may be waived (either generally or in a particular instance and either retroactively or prospectively), by the written consent of Holders holding a Super Majority Interest; provided, however, no such amendment or waiver may materially adversely affect the rights of or materially alter the obligations of a class of capital stock of the Company disproportionately generally *vis a vis* other classes of capital stock of the Company without the written consent of two-thirds (2/3) of the shares of such class, except as

otherwise required by applicable law and except for amendments consistent with the manner in which such classes are currently treated differently hereunder; provided, further, no such amendment or waiver may materially adversely affect the rights of or materially alter the obligations of a Holder with respect to Shares of a certain class of capital stock of the Company disproportionately generally *vis a vis* other Holders of shares of such class without such Holder's written consent; and provided, further, to the extent any provision of this Agreement specifically vests rights in Onex Stockholders, Major Non-Onex Stockholders or Non-Onex Holders, such provision shall not be amended or waived without the written consent of two-thirds (2/3) of the shares held by such Onex Stockholders, Major Non-Onex Stockholders or Non-Onex Holders, as applicable. Notwithstanding anything to the contrary contained herein or in the Certificate of Incorporation, the Company shall have the right, at any time and from time to time, to amend this Agreement and the Certificate of Incorporation to move any provision (or move the substantive terms and conditions contained in any provision) from this Agreement to the Certificate of Incorporation and to make other ancillary changes so long as such amendments do not modify in any material respect the aggregate rights of any Holder under this Agreement and the Certificate of Incorporation taken together and, without limiting the foregoing, shall do so upon the request of an Onex Stockholder, in each case, without requiring any further vote, consent or other action by or from any Holder. Any amendment or waiver effected in accordance with **Section 11.3** shall be binding upon the Company, each Holder, and their respective successors and assigns.

11.4 Action by Consent Without a Meeting. Any action required or permitted to be taken by Holders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the Holders having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Shares entitled to vote thereon were present and voting. Prompt notice of the taking of any such action shall be given to those Holders who did not consent in writing.

11.5 Entire Agreement. This Agreement constitutes the entire agreement between the parties relative to the specific subject matter hereof. Any previous agreement among the parties relative to the specific subject matter hereof is superseded by this Agreement.

11.6 Notices. All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified; (b) when sent by confirmed telex or facsimile if sent during normal business hours of the recipient; if not, then on the next business day; (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (d) the next Business Day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company at the address or facsimile number set forth on the signature page hereof, to each Holder at the address or facsimile number set forth on Schedule A hereto, or at such other address as the Company or each Holder may designate by ten (10) days advance written notice to the other parties hereto.

11.7 Severability. In the event one or more of the provisions of this Agreement should, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

11.8 Additional Holders; Additional Securities. Pursuant to the Plan, this Agreement shall be binding on all Persons receiving Shares pursuant to the Plan (including, without limitation, those receiving Shares in connection with the Rights Offering), regardless of whether such Persons have executed this Agreement. No additional Shares shall be issued by the Company (including, without limitation, pursuant to any Equity Incentive Plan), other than in a public offering, unless the Person to whom such shares are issued is an existing party to this

Agreement or executes a Joinder Agreement which provides that such holder of capital stock shall be subject to this Agreement. This Agreement shall apply to all Shares owned by a party to this Agreement, no matter when acquired, unless such Shares were acquired after the Initial Public Offering pursuant to Rule 144 or in a subsequent public offering. Upon acquiring Shares and agreeing in writing to be bound by this Agreement, all such Persons shall be "Holders" for all purposes hereunder. The addition of any such party shall not be deemed an amendment to this Agreement and shall not require the consent of any party hereto.

11.9 Counterparts. This Agreement may be executed in two or more counterparts and copies and/or facsimile transmittal signature pages may be used instead of originals, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

11.10 Successors and Assigns. The provisions hereof shall inure to the benefit of, and be binding upon, the successors and assigns of the parties hereto.

11.11 Specific Performance. The parties hereto hereby declare that it is impossible to measure in money the damages that will accrue to a party hereto, or to their heirs, personal representatives, successors or assigns, by reason of a failure to perform any of the obligations under this Agreement and agree that the terms of this Agreement shall be specifically enforceable. If any party hereto, or his heirs, personal representatives, or successors or assigns, institutes any action or proceeding to specifically enforce the provisions hereof, any person against whom such action or proceeding is brought hereby waives the claim or defense therein that such party or such personal representative has an adequate remedy at law, and such person shall not offer in any such action or proceeding the claim or defense that such remedy at law exists.

11.12 Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement

11.13 Gaming Laws. Notwithstanding anything to the contrary contained in this Agreement, the Certificate of Incorporation, the Bylaws or the Certificate of Designations (collectively, the "Relevant Documents"), to the extent that any provision contained or not contained in any such Relevant Document (including without limitation any provision granting a right to any Holder) would (i) cause the Company or any of its Subsidiaries to violate, or would otherwise result in a violation or breach of, or would otherwise prevent or delay the Company from becoming licensed under, applicable Gaming Laws, and/or (ii) require any Non-Onex Holder to be licensed or found suitable under applicable Gaming Laws, each party hereto hereby agrees to take all Necessary Action, including without limitation agreeing to amend the Relevant Document to modify or delete such provision, so that such provision shall no longer (i) cause or result in such violation or breach or prevent or delay the Company from becoming so licensed and/or (ii) require such Non-Onex holder to be so licensed or found suitable, as the case may be. Further, each party hereto agrees to take all Necessary Action to consummate and make effective the transactions contemplated by the Relevant Documents, including filing all reports and obtaining all licenses, findings of suitability and/or approvals required by the Gaming Authorities, and to respond as promptly as practicable under the circumstances to any inquiries received from the Gaming Authorities for additional information or documentation and to all inquiries and requests received from such Gaming Authorities. In furtherance of the provisions of this **Section 11.13**, each party hereto hereby constitutes and appoints the President and Treasurer of the Company, and each of them, with full power of substitution, (i) as the proxies of such party with respect to the matters set forth in this **Section 11.13**, and hereby authorizes each of them to vote all of such party's Shares in a manner which is consistent with the terms and provisions of this **Section 11.13** and (ii) as its true and lawful attorney, in its name, place and seal, to execute any agreements or documents required to be executed by such party pursuant to

this **Section 11.13**. The proxy and grant of power of attorney granted pursuant to the immediately preceding sentence are given in consideration of the agreements and covenants of the Company and the Holders in connection with the transactions contemplated by this Agreement and, as such, are coupled with an interest and shall be irrevocable unless and until this Agreement terminates or expires in accordance with its terms.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth in the first paragraph hereof.

_____ CORPORATION

By: _____
Name:
Title:

[Holder signature pages follow]

[SIGNATURE PAGE TO STOCKHOLDERS' AGREEMENT]

718046.13

[HOLDER]

By: _____

Name: _____

Title: _____

[SIGNATURE PAGE TO STOCKHOLDERS' AGREEMENT]

718046.13

SCHEDULE A
SCHEDULE OF HOLDERS

CLASS A COMMON STOCK

<u>NAME</u>	<u>ADDRESS/FACSIMILE</u>	<u>SHARES</u>
_____	_____ _____ _____ _____	_____
	Facsimile: _____	
_____	_____ _____ _____ _____	_____
	Facsimile: _____	
_____	_____ _____ _____ _____	_____
	Facsimile: _____	
_____	_____ _____ _____ _____	_____
	Facsimile: _____	
_____	_____ _____ _____ _____	_____
	Facsimile: _____	

CLASS B COMMON STOCK

NAME

ADDRESS/FACSIMILE

SHARES

Facsimile: _____

Facsimile: _____

Facsimile: _____

Facsimile: _____

Facsimile: _____

Exhibit I-2

Redline Version

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT ("Agreement") is entered into as of _____, 2009, by and among _____ Corporation, a Delaware corporation (the "Company"), and the persons and entities listed on Schedule A hereto, which constitute all of the stockholders of the Company as of the date hereof, any other stockholder or option holder who from time to time becomes party to this Agreement by execution of a Joinder Agreement in substantially the form attached hereto as Exhibit A (each, a "Joinder Agreement") and each Affiliated Transferee.

RECITALS:

WHEREAS, this Agreement is being entered into on the Effective Date of the First Amended Joint Plan of Reorganization of Tropicana Las Vegas Holdings, LLC and Certain of its Debtor Affiliates pursuant to Title 11 of the United States Code, 11 U.S.C. Section 101 et seq. (as modified and confirmed by the Bankruptcy Court, the "Plan");

WHEREAS, the Company has issued its Class A common stock, \$0.01 par value per share ("Class A Common Stock"), and its Class B common stock, \$0.01 par value per share ("Class B Common Stock," and together with the Class A Common Stock, "Common Stock"), to the persons and entities listed on Schedule A hereto in accordance with the terms of the Plan;

WHEREAS, the Company intends to issue one or more series Class A convertible preferred stock, \$ _____ par value per share (the "Class A Preferred Stock"), as contemplated by the Plan (the "Rights Offering"); and

WHEREAS, the parties desire, for their mutual benefit and protection, to enter into this Agreement to set forth certain of their respective rights and obligations with respect to the Shares;

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises and covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions.**

1.1 **Construction of Terms.** As used herein, the masculine, feminine or neuter gender, and the singular or plural number, shall be deemed to be or to include the other genders or number, as the case may be, whenever the context so indicates or requires. Any reference to "day" shall mean a calendar day unless indicated otherwise.

1.2 **Number of Shares of Stock.** Whenever any provision of this Agreement calls for any calculation based on a number of shares of capital stock issued and outstanding or held by a Holder, the number of shares deemed to be issued and outstanding or held by that Holder, unless specifically stated otherwise, as applicable, shall be the total number of shares of Common Stock then issued and outstanding or owned by the Holder, as applicable, plus, without duplication, the total number of shares of Common Stock issuable upon the conversion of any Preferred Stock then issued and outstanding or owned by such Holder, as applicable.

1.3 **Defined Terms.** For purposes of this Agreement, the following terms have the following meanings, and the terms defined in the **Section 7.1** have the meanings ascribed therein:

- (a) “Affiliate”: As defined in Rule 12b-2 promulgated under the Exchange Act; provided that Onex Corporation and its affiliates shall be deemed to be “Affiliates” of the Onex Stockholders for purposes of this Agreement.
- (b) “Affiliated Transferee”: As defined in **Section 2.2**.
- (c) “Agreement”: As defined in the introductory paragraph.
- (d) “Bankruptcy Court”: The United States Bankruptcy Court for the District of Delaware.
- (e) “Board”: As defined in **Section 4.1**.
- (f) “Business Day”: Any day other than a Saturday, Sunday or a day on which banks are required or permitted to be closed in New York, New York.
- (g) “By-Laws”: The by-laws of the Company in effect as of the date hereof, as the same may be amended or modified from time to time in accordance with the terms thereof and the terms of this Agreement.
- (h) “Class A Common Stock”: As defined in the Recitals.
- (i) “Class A Preferred Stock”: As defined in the Recitals.
- (j) “Class B Common Stock”: As defined in the Recitals.
- (k) “Certificate of Designations”: the Certificate of Designations of the Class A Convertible Participating Preferred Stock of the Company, as the same may be amended or modified from time to time in accordance with the terms thereof and the terms of this Agreement.
- (l) “Certificate of Incorporation”: the Certificate of Incorporation of the Company on file with the Delaware Secretary of State as of the date hereof, as the same may be amended or modified from time to time in accordance with the terms thereof and the terms of this Agreement.
- (m) “Common Stock”: As defined in the Recitals and any other common stock issued by the Company.
- (n) “Company”: As defined in the introductory paragraph and any successors thereto.
- (o) “DGCL”: Delaware General Corporation Law.
- (p) “Distress”: As defined in **Section 5.2(b)(2)**.
- (q) “Drag Along Right”: As defined in **Section 3.2(a)**.
- (r) “Drag Along Transaction”: A bona fide negotiated transaction or series of related transactions with a Third-Party Buyer, in which (x) on or before the Initial Drag Date, a Super Majority Interest or (y) at any time following the Initial Drag Date, a Majority Interest, has determined (i) to sell or otherwise dispose of all or substantially all of the assets of the Company, or (ii) to sell fifty percent (50%) or more of the then

outstanding shares of Common Stock, or (iii) to cause the Company to merge with or into or consolidate with any Third Party Buyer.

- (s) “Dragging Holders”: As defined in **Section 3.2(a)**.
- (t) “Effective Date”: _____, 2009.
- (u) “Equity Issuance”: As defined in **Section 5.2(a)(2)**.
- (v) “Equity Incentive Plan”: Any equity incentive plan of the Company adopted by the Board, as amended from time to time
- (w) “Exchange Act”: The Securities Exchange Act of 1934, as amended.
- (x) “Gaming Laws”: All legal requirements pursuant to which the Nevada Gaming Control Board, the Nevada Gaming Commission and the Clark County Liquor and Gaming Licensing Board (collectively the “Nevada Gaming Authorities”), possess regulatory, licensing, permit, approval or suitability authority with respect to gambling, gaming or casino activities conducted within Clark County, Nevada, including, specifically, the Nevada Gaming Control Act, as codified in Chapter 463 of the Nevada Revised Statutes, the regulations of the Nevada Gaming Commission promulgated thereunder and the Clark County Code, all as amended from time to time.
- (y) “Holder”: Each person who holds Shares from time to time.
- (z) “Independent Director”: An individual who qualifies as an “independent director” under the rules promulgated under any national securities exchange on which the Shares are then listed or, if the Shares are not then listed, by the rules promulgated by the New York Stock Exchange, each as in effect from time to time.
- (aa) “Initial Drag Date”: As defined in **Section 3.2(a)**.
- (bb) “Issuance”: As defined in **Section 5.3(g)**.
- (cc) “Joinder Agreement”: As defined in the introductory paragraph.
- (dd) “Licensing Action”: As defined in **Section 5.2(a)(3)**.
- (ee) “Majority Interest”: The Holders holding not less than a majority of the outstanding Shares held by all of the Holders, calculated in accordance with **Section 1.2** hereof.
- (ff) “Necessary Action”: With respect to a specified result, all actions (to the extent not prohibited by law) necessary to cause such result, including (i) voting or providing a written consent or proxy with respect to Shares, (ii) causing the adoption of stockholders’ resolutions and amendments to the organizational documents of the Company, (iii) refraining from objecting and waiving any available statutory appraisal or similar rights, (iv) executing agreements and instruments, (v) making, or causing to be made, with governmental, administrative or regulatory authorities, all filings, registrations or similar actions that are required to achieve such result, (vi) nominating or electing any members of the Board; (vii) removing any members of the Board whom the person obliged to take the Necessary Action has the right to remove; and (viii) calling or causing to be called a special meeting of the Board or stockholders of the Company.

- (gg) “Non-Onex Holder”: As defined in **Section 4.5(b)**.
- (hh) “Onex Stockholders”: Collectively, any Person that is both a Holder and an Affiliate of OCP I LP or of Onex Corporation.
- (ii) “Person”: Any individual, corporation, general or limited partnership, limited liability company, joint venture, trust, an estate, an unincorporated organization or other entity or association, governmental or otherwise.
- (jj) “Plan”: As defined in the Recitals.
- (kk) “Preemptive Holder”: As defined in **Section 5.3(a)**.
- (ll) “Preemptive Offer Notice”: As defined in **Section 5.3(a)**.
- (mm) “Preemptive Offer Period”: As defined in **Section 5.3(a)**.
- (nn) “Preemptive Securities”: As defined in **Section 5.3(a)**.
- (oo) “Preferred Stock”: The Class A Preferred Stock.
- (pp) “Proposed Transferee”: As defined in **Section 3.1**.
- (qq) “Proposed Sale Transaction”: As defined in **Section 3.1**.
- (rr) “Pro Rata Share”: As defined in **Section 5.3(e)**.
- (ss) “Purchasing Holder”: As defined in **Section 5.3(g)**.
- (tt) “Qualified Public Offering”: The distribution and sale to the public, pursuant to one or more effective registration statements under the Securities Act of equity securities of the Company for aggregate gross proceeds of not less than \$100 million (other than pursuant to a registration statement (i) on Form S-4 or S-8 or otherwise relating to equity securities issuable in connection with a business combination or under any employee benefit plan and (ii) covering the resale of equity securities of the Company on a continuing basis under and in accordance with Rule 415 of the Securities Act).
- (uu) “Rights Offering”: As defined in the Recitals.
- (vv) “Recapitalization”: An issuance of securities paid, issued or distributed on account of, in exchange for or in replacement of shares of Common Stock by way of or in connection with a stock split, reverse stock split, recapitalization, exchange, conversion, merger or consolidation affecting all shares of Common Stock proportionately.
- (ww) “Related Party Transaction”: As defined in **Section 5.2(a)(1)**.
- (xx) “Remaining Holders”: As defined in **Section 3.1(a)**.
- (yy) “Securities Act”: The Securities Act of 1933, as amended.
- (zz) “Selling Holder”: As defined in **Section 3.1**.

(aaa) “Shares”: At any point in time, shares of (i) Common Stock and (ii) Preferred Stock. At all times, the number of Shares deemed issued and outstanding or held or to be voted by any Holder shall be calculated in accordance with **Section 1.2**.

(bbb) “Special Approval Requirement”: As defined in **Section 5.1**.

(ccc) “Subsidiary” shall mean, with respect to any Person, any other Person of which such Person owns (either directly or through or together with another Subsidiary of such Person) either (i) a general partner, managing member or other similar interest or (ii) (A) fifty percent (50%) or more of the voting power of the voting capital equity interests of such other Person, or (B) fifty percent (50%) or more of the outstanding voting capital stock or other voting equity interests of such other Person.

(ddd) “Super Majority Interest”: The Holders holding not less than two-thirds of the outstanding Shares held by all of the Holders, calculated in accordance with **Section 1.2** hereof.

(eee) “Tag Along Acceptance Notice”: As defined in **Section 3.1(b)**.

(fff) “Tag Along Election Period”: As defined in **Section 3.1(b)**.

(ggg) “Tag Along Notice”: As defined in **Section 3.1(a)**.

(hhh) “Tag Along Right”: As defined in **Section 3.1(a)**.

(iii) “Third Party Buyer”: Any Person who, immediately prior to the contemplated transaction, (i) is not a Dragging Holder or Affiliate of any Dragging Holder, (ii) is not the spouse or descendant (by birth or adoption) of any Dragging Holder or a trust solely for the benefit of any Dragging Holder, his spouse, or his descendant (by birth or adoption), and (iii) is neither a portfolio company of any such Dragging Holder nor a direct or indirect Subsidiary of any portfolio company of any Dragging Holder.

(jjj) “Transfer”: Any direct or indirect sale, assignment, encumbrance, hypothecation, pledge, conveyance in trust, gift, transfer pursuant to the laws of descent and distribution, donation, grant of security interest in or any other transfer or disposition of any kind, including, but not limited to, transfers to receivers, levying creditors, trustees or receivers in bankruptcy proceedings or general assignees for the benefit of creditors, whether voluntary or by operation of law, of all or any portion of a security (or any direct or indirect economic or beneficial interest therein or control or direction thereof), any interest or rights in a security, or any rights under this Agreement.

(kkk) “Transferee”: the recipient of a Transfer.

1.4 Certain Interpretative Matters. Unless the context otherwise requires, (a) all references to Sections are to Sections of this Agreement; (b) each term defined in this Agreement has the meaning assigned to it; (c) all uses of “herein,” “hereto,” “hereof” and words similar thereto in this Agreement refer to this Agreement in its entirety, and not solely to the Section or provision in which it appears; (d) “or” is disjunctive but not necessarily exclusive, and (e) words in the singular include the plural and vice versa.

2. Transfers.

2.1 Transfers. A Holder may Transfer all or any portion of the Shares now owned or hereafter acquired by such Holder provided that (a) unless such Transfer is made in the Initial

Public Offering or after the Initial Public Offering in a public offering or pursuant to Rule 144, the proposed Transferee contemporaneously with such Transfer shall have entered into a Joinder Agreement thereby agreeing to be bound by all the terms and conditions of this Agreement, subject to the same restrictions and obligations as a Holder who is an original signatory hereto and (b) such Transfer is made in compliance with **Section 3**, if applicable. Any Transfer or attempted Transfer in violation of this Agreement or applicable law shall not be recognized by the Company or its transfer agent, if any, and shall be void *ab initio* and of no force or effect whatsoever. The Company and the other parties hereto shall have, in addition to any other legal or equitable remedies which they may have, the right to enforce the provisions of this Agreement by actions for specific performance (to the extent permitted by law) and the Company shall have the right to refuse to recognize any Transferee of any Holder for any purpose.

2.2 Affiliate Transfers. Notwithstanding anything herein to the contrary, the provisions of **Section 3** shall not apply to a Transfer by any Holder (a) to an Affiliate of such Holder, (b) to the spouse or descendant (by birth or adoption) of such Holder, or (c) to a trust solely for the benefit of such Holder, his spouse, or his descendant (by birth or adoption), provided that, unless such Transfer is made in the Initial Public Offering or after the Initial Public Offering in a public offering or pursuant to Rule 144, such proposed Transferee contemporaneously with such Transfer shall have entered into a Joinder Agreement thereby agreeing to be bound by all the terms and conditions of this Agreement, subject to the same restrictions and obligations as a Holder who is an original signatory hereto. “Affiliated Transferee” means any Person that received Shares in compliance with this **Section 2.2**. Notwithstanding anything to the contrary in this Agreement or any failure by an Affiliated Transferee under this **Section 2.2** to execute a Joinder Agreement, such Affiliated Transferee shall take any Shares so Transferred subject to all provisions of this Agreement applicable to Holders, whether or not they so agree in writing, and such Transfer shall not be void or voidable solely by reason of a failure to execute a Joinder Agreement.

2.3 Compliance with Securities Laws and Other Applicable Laws. Notwithstanding anything herein to the contrary, no Holder shall Transfer any Common Stock or Preferred Stock unless (a) such Transfer is pursuant to an effective registration statement under the Securities Act and in compliance with any other applicable federal securities laws and state securities or “blue sky” laws and any other applicable laws or (b) such Holder shall have furnished the Company with (i) an opinion of counsel, if reasonably requested by the Company, which opinion and counsel shall be reasonably satisfactory to the Company, to the effect that no such registration is required because of the availability of an exemption from registration under the Securities Act and under any applicable state securities or “blue sky” laws and that the Transfer otherwise complies with this Agreement and any other applicable federal securities laws and state securities or “blue sky” laws and (ii) such representation and covenants of such Holder as are reasonably requested by the Company to ensure compliance with any applicable federal securities laws and state securities or “blue sky” laws and any other applicable laws.

3. **Tag Along Rights and Drag Along Rights**.

3.1 Tag Along Rights. If at any time any Holder or any “beneficial owner” within the meaning of Section 13(d) of the Exchange Act of Shares (a “Selling Holder”) desires to Transfer Shares which represent thirty percent (30%) or more of the Shares held by all Holders through a bona fide single private transaction or a series of related transactions (the “Proposed Sale Transaction”) to any Person (a “Proposed Transferee”), such Selling Holder may, subject to the provisions of **Section 3.1** hereof, Transfer such Shares pursuant to and in accordance with the following provisions of this **Section 3.1**:

(a) No later than twenty (20) Business Days prior to the consummation of the Proposed Sale Transaction, the Selling Holder shall provide to each other Holder (the

“Remaining Holders”) notice of the Proposed Sale Transaction (the “Tag Along Notice”) and of such Remaining Holders’ right to participate in the Proposed Sale Transaction on a pro rata basis with the Selling Holder as calculated pursuant to **Section 3.1(c)** below; provided that no Remaining Holder shall be entitled to sell more than the number of Shares described in **Section 3.1(c)** (the “Tag Along Right”). The Tag Along Notice shall identify the Proposed Transferee and all relevant information in connection with the Proposed Sale Transaction, including a copy of any term sheet or other agreement regarding the Proposed Sale Transaction executed by the Proposed Transferee to the extent there is one.

(b) Each of the Remaining Holders shall have the right to exercise its Tag Along Right by giving written notice of such intent to participate (the “Tag Along Acceptance Notice”) to the Selling Holder within ten (10) Business Days after receipt by such Remaining Holder of the Tag Along Notice (the “Tag Along Election Period”). Each Tag Along Acceptance Notice shall indicate the maximum number of Shares the Remaining Holder wishes to sell, including the number of Shares it would sell if one or more other Remaining Holders do not elect to participate in the sale on the terms and conditions stated in the Tag Along Notice. The delivery of the Tag Along Acceptance Notice shall constitute an irrevocable offer by the Remaining Holder to sell the Shares indicated therein for the price and on the terms and conditions described in the Tag Along Notice and such other terms and conditions applicable to the Selling Holder and otherwise in accordance with this **Section 3.1**; provided that no Remaining Holder shall be entitled to sell more than the number of Shares described in **Section 3.1(c)**. Any Remaining Holder holding Preferred Stock shall be permitted to sell to the relevant Proposed Transferee in connection with any exercise of the Tag Along Right, at its option, (i) shares of Common Stock acquired upon conversion of such Preferred Stock, or (ii) shares of Preferred Stock as provided in **Section 3.1(g)**.

(c) Each Remaining Holder shall have the right to sell in the Proposed Sale Transaction a portion of its Shares which is equal to or less than the product obtained by multiplying the total number of Shares proposed to be sold to the Proposed Transferee in the Proposed Sale Transaction by a fraction, the *numerator* of which is the total number of Shares owned by such Remaining Holder and the *denominator* of which is the total number of Shares held by all Holders and all other holders of Shares, including for this purpose Shares issuable upon the exercise of vested options, in each case as of the date of the Tag Along Notice, subject to increase as hereinafter provided. In the event any Remaining Holder does not elect to sell the full amount of the Shares such Remaining Holder is entitled to sell pursuant to this **Section 3.1** (such Remaining Holder, an “Undersubscribing Remaining Holder”), then the Selling Holder and any Remaining Holders who have elected to sell the full amount of the Shares they are entitled to sell pursuant to the first sentence of **Section 3.1(c)** shall have the right to sell their pro rata share of any Shares any Undersubscribing Remaining Holder is entitled, but does not elect, to sell; provided that no Remaining Holder shall be entitled to sell more than the maximum number of Shares set forth in such Remaining Holder’s Tag Along Acceptance Notice.

(d) Within ten (10) calendar days after the end of the Tag Along Election Period, the Selling Holder shall promptly notify each participating Remaining Holder of the number of Shares held by such Remaining Holder that will be included in the sale and the date on which the Proposed Sale Transaction will be consummated, which shall be no later than the later of (i) thirty (30) calendar days after the end of the Tag Along Election Period and (ii) the satisfaction of any governmental approval or filing requirements, if any. Each participating Remaining Holder may effect its participation in any Proposed Sale Transaction hereunder by (i) execution and delivery to the Proposed Transferee, or

to the Selling Holder for delivery to the Proposed Transferee, of one or more instruments of conveyance and transfer or certificates, properly endorsed for transfer, representing the Shares to be sold by it and (ii) executing any purchase agreements, indemnity agreements, escrow agreements or related documents that the Selling Holder is executing. At the time of consummation of the Proposed Sale Transaction, the Proposed Transferee shall remit directly to each participating Remaining Holder that portion of the sale proceeds to which the participating Remaining Holder is entitled by reason of its participation with respect thereto (less such participating Remaining Holder's pro rata share (based on its Shares being sold) of any sale proceeds to be escrowed or held back). No Shares may be purchased by the Proposed Transferee from the Selling Holder unless the Proposed Transferee simultaneously purchases from the participating Remaining Holders all of the Shares that they have elected and are entitled to sell pursuant to this **Section 3.1**.

(e) Any Shares held by a Selling Holder that are the subject of the Proposed Sale Transaction and that the Selling Holder desires to Transfer following compliance with this **Section 3.1**, may be sold to the Proposed Transferee only during the period specified in **Section 3.1(d)** and only on terms no more favorable in the aggregate to the Selling Holder than those contained in the Tag Along Notice. Prior to the effectiveness of any Transfer to a Proposed Transferee hereunder, such Proposed Transferee shall have entered into a Joinder Agreement, and such Proposed Transferee shall have all the rights and obligations hereunder and such Proposed Transferee shall become a Holder for all purposes hereunder. In the event that the Proposed Sale Transaction is not consummated within the period required by this **Section 3.1** or the Proposed Transferee fails timely to remit to each participating Remaining Holder its respective portion of the sale proceeds, the Proposed Sale Transaction shall be deemed to lapse, and any Transfer of Shares pursuant to such Proposed Sale Transaction shall be in violation of the provisions of this Agreement unless the Selling Holder sends a new Offer Notice and once again complies with the provisions of **Section 3.1** with respect to such Proposed Sale Transaction.

(f) If two or more Holders propose concurrent Transfers that are subject to this **Section 3.1**, then the relevant provisions of this **Section 3.1** shall apply separately to each such proposed Transfer.

(g) For the avoidance of doubt, notwithstanding any other provision of this **Section 3.1**, in the event that the Proposed Sale Transaction involves the sale of both shares of Common Stock and shares of Preferred Stock, the economic terms of the Proposed Sale Transaction shall be the same on a per Share basis, based upon the number of shares of Common Stock issuable upon the conversion of such Preferred Stock at the then-existing Conversion Price (as defined in the Certificate of Designations of the Preferred Stock) of the Preferred Stock.

(h) Notwithstanding anything to the contrary in this Section 3, in connection with a Proposed Sale Transaction, no Holder shall be required to provide any indemnification other than indemnification that is (i) several and not joint and (ii) expressly capped such that the liability of the applicable Holder will not exceed the dollar amount of net proceeds received by such Holder in the Proposed Sale Transaction.

3.2 Drag Along Rights.

(a) In the event that (i) on or before _____, 2014 (the "**Initial Drag Date**"), a Super Majority Interest, or (ii) at any time following the Initial Drag Date, a Majority Interest, desires to effect a Drag Along Transaction, then all Holders shall be obligated to and shall upon the written request of a Super Majority Interest or a Majority

Interest, as applicable (the “Dragging Holders”), (i) if the Drag Along Transaction involves the sale of Shares, sell, transfer and deliver, or cause to be sold, transferred and delivered, to the Third-Party Buyer a pro rata portion of the Shares to be sold, based on the total number of outstanding Shares held by such Holder, on substantially the same terms and conditions applicable to the Dragging Holders; and (ii) execute and deliver such instruments of conveyance and transfer and take all Necessary Action, including voting such Shares in favor of any Drag Along Transaction proposed by a Dragging Holder and executing any purchase agreements, merger agreements, voting agreements, support agreements, indemnity agreements, escrow agreements or related documents, that such Dragging Holder or the Third-Party Buyer may reasonably require in order to carry out the terms and provisions of this **Section 3.2** (the “Drag Along Right”). In furtherance of the foregoing, each Non-Onex Holder that is not a Major Non-Onex Holder (each a “Minor Non-Onex Holder”) hereby constitutes and appoints the President and Treasurer of the Company, and each of them, with full power of substitution, (i) as the proxies of such Minor Non-Onex Holder with respect to the matters set forth in this **Section 3.2(a)**, and hereby authorizes each of them to (i) vote all of such Minor Non-Onex Holder’s Shares in a manner which is consistent with the terms and provisions of this **Section 3.2(a)** and (ii) as its true and lawful attorney, in its name, place and seal, to execute any agreements or documents required to be executed by such Minor Non-Onex Holder pursuant to this **Section 3.2(a)**. The proxy and grant of power of attorney granted pursuant to the immediately preceding sentence are given in consideration of the agreements and covenants of the Company and the Holders in connection with the transactions contemplated by this Agreement and, as such, are coupled with an interest and shall be irrevocable unless and until this Agreement terminates or expires in accordance with its terms. Each Minor Non-Onex Holder hereby revokes any and all previous proxies or powers of attorney with respect to the Shares.

(b) Not less than thirty (30) days prior to the date proposed for the closing of any Drag Along Transaction, the Dragging Holders shall give notice to each Holder, setting forth in reasonable detail the name or names of the Third-Party Buyer, the terms and conditions of the Drag Along Transaction, including the transaction price, and the proposed closing date.

(c) For the avoidance of doubt, notwithstanding any other provision of this **Section 3.2**, in the event that a Drag Along Transaction involves both shares of Common Stock and shares of Preferred Stock, the economic terms of the Drag Along Transaction shall be the same on a per Share basis, based upon the number of shares of Common Stock issuable upon the conversion of such Preferred Stock at the then-existing Conversion Price (as defined in the Certificate of Designations of the Class A Preferred Stock) of the Class A Preferred Stock.

3.3 **Procedural Matters.** Notwithstanding anything to the contrary in this **Section 3**, in connection with a Drag Along Transaction, no Holder shall be required to: (a) make any representations or warranties other than representations and warranties as to (i) their ownership of their Shares to be sold free and clear of all liens, claims and encumbrances; (ii) their power and authority to effect such sale; and (iii) such matters pertaining to compliance with securities laws as the Third Party Buyer, as applicable, may reasonably require; provided that the foregoing shall not limit any of the obligations of a Holder pursuant to this **Section 3** to share pro rata in any indemnification or post-closing liabilities, subject to the following clause (b); or (b) provide any indemnification other than indemnification that is (i) several and not joint and (ii) expressly capped such that the liability of the applicable Holder will not exceed the dollar amount of net proceeds received by such Holder in the Drag Along Transaction.

4. **Board of Directors.**

4.1 **Size of the Board.** Each Holder agrees to vote, or cause to be voted, all Shares owned by such Holder that are entitled to so vote in the election of directors, or over which such Holder has voting control, from time to time and at all times, in whatever manner as shall be necessary, and take, or cause to be taken, all other Necessary Action, to ensure that the number of directors constituting the Board of Directors of the Company (the "Board") shall be set and remain at five (5) directors.

4.2 **Board Composition.** The Board or designated committee thereof shall nominate or cause to be nominated individuals to serve as directors in accordance with the designations in this **Section 4.2.** In addition, each Holder agrees to vote, or cause to be voted, or execute one or more written consents representing, all Shares owned of record or beneficially by such Holder, or otherwise over which such Holder has voting authority, and take, or cause to be taken, all other Necessary Action, to ensure that at each annual or special meeting of stockholders at which an election of directors is held or pursuant to any written consent of the stockholders, in each case that includes as a matter to be acted upon by the stockholders the election of directors (including, without limitation, the filling of a vacancy existing on the Board), or following the designation of any individual to serve as the Non-Onex Designee in accordance with **Section 4.5,** the following persons shall be elected to the Board:

(a) For so long as the Onex Stockholders continue to own beneficially at least ten percent (10%) of the then outstanding Shares, one (1) individual designated by the Onex Stockholders (the "Non-Independent Onex Designee"), who need not be an Independent Director, which individual shall initially be [●];

(b) For so long as the Onex Stockholders continue to own beneficially at least twenty percent (20%) of the then outstanding Shares, one (1) additional individual designated by the Onex Stockholders (the "First Independent Onex Designee"), who shall be an Independent Director, which individual shall initially be [●]; provided that to the extent Alex Yemenidjian shall no longer be the CEO Director, the First Independent Onex Designee need not qualify as an Independent Director as defined herein;

(c) For so long as the Onex Stockholders continue to own beneficially at least thirty percent (30%) of the then outstanding Shares, one (1) additional individual designated by the Onex Stockholders (the "Second Independent Onex Designee" and together with the First Independent Onex Designee, the "Onex Independent Designees"), who shall be an Independent Director, which individual shall initially be [●];

(d) For so long as the Onex Stockholders continue to own beneficially at least twenty percent (20%) of the then outstanding Shares, one (1) individual designated by the Non-Onex Holders in accordance with **Section 4.5** (the "Non-Onex Designee"), who shall be an Independent Director, which individual shall initially be [~~●~~] Judy Mencher; and

(e) The Company's then serving Chief Executive Officer, who shall initially be Alex Yemenidjian (the "CEO Director"), provided that if for any reason the CEO Director shall cease to serve as the Chief Executive Officer of the Company, the Company shall seek to obtain the immediate resignation of the CEO Director as a director of the Company contemporaneously with such CEO Director's termination of service to the Company as its Chief Executive Officer. In the event such resignation is not effective within ten (10) days of such termination of service, the Company shall call a special meeting of stockholders or seek the written consents of stockholders, in each case to approve or consent to the removal of the CEO Director with or without cause. In

connection with any such meeting or written consent, each of the Holders shall vote their respective Shares (i) to remove the former Chief Executive Officer from the Board if such person has not previously resigned as a director and (ii) to elect such person's replacement as Chief Executive Officer of the Company as the new CEO Director. Any employment agreement between the Company and the Chief Executive Officer of the Company shall contain a requirement that the Chief Executive Officer of the Company resign as the CEO Director contemporaneous with termination of his service as the Chief Executive Officer of the Company. Notwithstanding anything to the contrary in the foregoing, an individual who formerly served as the CEO Director and/or Chief Executive Officer of the Company may be nominated, designated, and/or elected as a director of the Company (other than the CEO Director) in accordance with this **Section 4.2**.

To the extent that a Person or group ceases to have the right to designate a director pursuant to any of (a) through (d) above, the member of the Board who would otherwise have been designated in accordance with the terms thereof shall instead be voted upon by all the stockholders of the Company entitled to vote thereon in accordance with, and pursuant to, the Certificate of Incorporation.

4.3 **Failure to Designate a Board Member.** In the absence of any designation from the Persons or groups then entitled to designate a director as specified in **Section 4.2**, the director previously designated by such Persons or groups and then serving shall be the designee thereof if such director shall be then eligible to serve in accordance with **Section 4.2**.

4.4 **Removal of Board Members; Vacancies.**

(a) No director elected pursuant to **Section 4.2** of this Agreement may be removed from office unless (i) (A) in the case of a director designated pursuant to **Sections 4.2(a)** through **(c)**, such removal is directed or approved by the Onex Stockholders, and (B) in the case of the Non-Onex Designee, and provided that Non-Onex Holders are then entitled to designate a director pursuant to **Section 4.2(d)**, such removal is directed or approved by (x) the joint written agreement of the Major Non-Onex Stockholders or (y) the Holders of fifty percent (50%) of the Shares held by the Non-Onex Holders, or (ii) the Person(s) originally entitled to designate or approve such director or occupy such Board seat pursuant to **Section 4.2** is no longer so entitled to designate or approve such director or occupy such Board seat, in which case the holders of a majority of the Shares outstanding and entitled to vote may remove such director.

(b) (i) Upon the request, and only upon the request, of any Onex Stockholder to remove a director designated pursuant to any of **Sections 4.2(a)** through **(c)**, such director shall be removed; (ii) provided that the Non-Onex Holders are then entitled to designate a director pursuant to **Section 4.2(d)**, then upon the request, and only upon the request, of (x) the Major Non-Onex Stockholders, by joint written agreement, or (y) the Holders of more than fifty percent (50%) of the Shares held by Non-Onex Holders to remove the Non-Onex Designee, such director shall be removed, and (iii) except as provided above, any director shall be removed upon the request of the holders of a majority of the Shares outstanding and entitled to vote.

(c) Any vacancies created by the resignation, removal or death of a director shall be filled pursuant to the provisions of **Section 4.2**.

(d) At any meeting of the stockholders at which removal of a director is to be considered or in connection with any written consent of stockholders to effect removal of a director, each Holder also agrees to vote, or cause to be voted, or execute one or more

written consents representing, all Shares owned of record or beneficially by such Holder, or otherwise over which such Holder has voting authority, and take, or cause to be taken, all other Necessary Action, to ensure compliance with this **Section 4.4**.

4.5 **Designation of the Non-Onex Designee.** For such time as the Non-Onex Holders are then entitled to designate a Non-Onex Designee pursuant to **Section 4.2(d)**, such individual shall be designated in accordance with the provisions of this **Section 4.5**:

(a) **Designation by Joint Agreement.** Subject to the other provisions of this **Section 4.5**, the Non-Onex Designee shall be designated annually ~~(or in the event of a vacancy occurring from time to time)~~ by joint written agreement among each Holder that (i) is a Non-Onex Holder, and (ii) owns beneficially more than 5% of the then outstanding Shares (each Holder who satisfies the conditions set forth in (i) and (ii), a “**Major Non-Onex Stockholder**”), at any time prior to the date that is one hundred twenty (120) days before the anniversary of the annual meeting of the Company’s stockholders held during the prior year (such date, the “**Major Non-Onex Stockholder Nomination Deadline**”). The Major Non-Onex Stockholders shall provide the Company with notice of any joint designation of the Non-Onex Designee pursuant to this **Section 4.5(a)**.

(b) **Nominations Prior to Annual Meeting.** If, but only if, the Major Non-Onex Stockholders are unable to reach a joint written agreement as to the Non-Onex Designee pursuant to **Section 4.5(a)**, each Major Non-Onex Stockholder may nominate an individual to serve as the Non-Onex Designee by submitting written notice to the Company, which shall identify its nominee, at any time prior to the Major Non-Onex Stockholder Nomination Deadline. If, but only if, as of the Major Non-Onex Stockholder Nomination Deadline, the Company has not received written notice from any Major Non-Onex Stockholder nominating an individual to serve as the Non-Onex Designee, then the Company shall give notice to each Holder that is not an Onex Stockholder (each such Holder, a “**Non-Onex Holder**”), at the address for such Non-Onex Holder set forth on the signature pages hereto, of the opportunity for Non-Onex Holders who collectively own beneficially more than five percent (5%) of the then outstanding Shares (such group of Holders, a “**Non-Onex Holder Group**”) to jointly nominate an individual to serve as the Non-Onex Designee. In such event, a Non-Onex Holder Group may jointly nominate an individual to serve as the Non-Onex Designee by submitting written notice to the Company, which shall identify its nominee, at any time prior to the date that is ninety (90) days before the anniversary of the annual meeting of the Company’s stockholders held during the prior year (such date, the “**Final Deadline**”). The Company shall take, or cause to be taken, such actions as are necessary to submit the names of the nominees provided by the Major Non-Onex Stockholders or Non-Onex Holder Group, as applicable, or the name of the nominee pursuant to **Section 4.5(d)**, if applicable, to a vote of the Non-Onex Holders at the annual meeting of stockholders. The nominee receiving a plurality of votes of the Non-Onex Holders at the annual meeting of stockholders shall be the Non-Onex Designee until such time as another individual is designated as the Non-Onex Designee in accordance with the terms hereof.

(c) **Vacancy Created by Failure to Nominate.** In the event that no Major Non-Onex Stockholders or any Non-Onex Holder Group nominates any individual to serve as the Non-Onex Designee on or prior to the Final Deadline pursuant to this **Section 4.5**, and there is no Non-Onex Designee pursuant to **Section 4.4(d)**, then the Non-Onex Designee shall be designated by mutual agreement of the Onex Independent Designees, and shall be an Independent Director.

(d) Notwithstanding anything herein to the contrary, in the event the Onex Stockholders continue to own beneficially at least twenty percent (20%) of the then

outstanding Shares at the time of the 2010 annual meeting of the Company's stockholders, the Non-Onex Designee then serving shall be, without any action required on the part of any Holder, nominated to serve as the Non-Onex Designee.

4.6 **No Liability for Election of Recommended Directors.** No Holder, nor any Affiliate of any Holder, shall have any liability as a result of designating a person for election as a director for any act or omission by such designated person in his or her capacity as a director of the Company, nor shall any Holder have any liability as a result of voting for any such designee in accordance with the provisions of this Agreement.

5. **Company Restrictions.**

5.1 **Certain Actions Requiring Approval of Holders.** The Company shall not take any of the following actions unless authorized by (i) more than two-thirds (2/3) of the votes cast by Holders of Shares entitled to vote and actually voting in respect of the matter at issue (the "Special Approval Requirement") and (ii) if applicable, such minimum number or percentage of stockholders as is otherwise required by law:

(a) Amend, repeal, modify or waive application of any provision in the Certificate of Incorporation or the By-Laws except through a Licensing Action which Licensing Action shall be governed in all respects by **Section 5.2(a)(3)** of this Agreement and except pursuant to the second to last sentence of **Section 11.3**; provided, however, that any such amendment, repeal, modification or waiver that would be inconsistent with the express provisions of **Section 4** or **Section 5.2** of this Agreement may only be made in connection with or substantially contemporaneously with the closing of a Qualified Public Offering or the listing of any class of Common Stock on a national securities exchange; or

(b) Unless otherwise permitted pursuant to **Section 3.2(a)**, sell, transfer or otherwise dispose of all or substantially all of the assets of the Company (determined on a consolidated basis), or merge or consolidate the Company into or with another person or entity (other than a wholly-owned Subsidiary thereof).

(c) Liquidate, dissolve or wind up.

Provided, that:

(i) notwithstanding the Certificate of Incorporation, the shares of Class B Common Stock shall be entitled to one vote per share in respect of the matters specified in clauses (a), (b) and (c) above and shall vote as a single class together with the holders of shares of Class A Common Stock for purposes of the Special Approval Requirement;

(ii) if and to the extent that a stockholder vote other than as set forth above is required by law, then the Holders of Class A Common Stock, Class B Common Stock and, if applicable, any other Shares in the capital stock of the Company not otherwise carrying the right to vote in respect of such matter but granted voting rights in respect thereof by law, hereby expressly waive any right they may have to vote separately as a class or series (including, without limitation, any such right pursuant to Section 242(b)(2) of the DGCL), and instead shall vote together as a single class in respect of such further approval (without, for greater certainty, limiting any other rights of the holders of Class A Common Stock as a separate class). If necessary in order to give effect to the foregoing, in the event that the Holders of Class A Common Stock and Class B Common Stock, voting together as a single class as required by this clause (ii), approve any matter

specified in clauses (a)-(c) above in circumstances where a separate class vote of either or both of the Class A Common Stock or Class B Common Stock is required by law, then the Holders of Class A Common Stock or Class B Common Stock, as applicable, voting as a separate class, shall vote, or cause to be voted, or execute one or more written consents representing, sufficient Shares owned of record or beneficially by such Holders, or otherwise over which such Holders have voting authority, and take, or cause to be taken, all other Necessary Action, to ensure that such Holders' approval is obtained for purposes of said separate class vote or votes.

5.2 **Matters Requiring the Unanimous Approval of the Entire Board.**

(a) Except with the unanimous approval of the Board (excluding any vacancies and, in the case of clause (1) below, any director with a direct or indirect interest in a Related Party Transaction (as defined below)):

(1) the Company shall not, and shall cause each of its Subsidiaries not to, enter into any contract, lease, license, agreement or arrangement with, or materially amend, repeal, materially modify or waive application of any material provision of any contract, lease, license, agreement or arrangement with, any director, officer or key employee of the Company or any of its Subsidiaries or any direct or indirect owner of one percent (1%) or more of the capital stock of the Company (including, for greater certainty, a management agreement with Trilliant Management, L.P., for so long as the Onex Stockholders own shares of Common Stock), or any Affiliate of any such Person (any of the foregoing, a "Related Party Transaction"); provided that amendments to this Agreement shall be governed by **Section 11.3** hereof;

(2) on or before _____, 2012,¹ the Company shall not sell or issue, or agree or commit to sell or issue, any shares of capital stock, or any instrument or security convertible into shares of capital stock, or any options, warrants or other rights to purchase or acquire shares of capital stock (an "Equity Issuance"), except with respect to:

- i. the issuance of securities in any Recapitalization;
- ii. the issuance or sale of shares of Common Stock or options therefor to officers, directors or employees of the Company or any of its Subsidiaries under any Equity Incentive Plan or upon exercise of options or other awards granted under any such Equity Incentive Plan;
- iii. the issuance of up to \$125 million in gross proceeds to the Company in Preferred Stock, including any shares of Preferred Stock issued in connection with the Rights Offering;
- iv. the issuance of shares of Common Stock upon conversion of the Preferred Stock;
- v. the issuance of shares of Class B Common Stock upon conversion of the Class A Common Stock;

¹ This date is to be the third anniversary of the Plan confirmation date.

vi. ~~the issuance of shares of Class A Common Stock upon conversion of the Class B Common Stock;~~

vii. ~~the issuance of any securities of the Company to the public pursuant to a registered public offering made in accordance with the provisions of this Agreement and applicable law;~~

viii. ~~the issuance of any securities of the Company as consideration in a duly-approved business acquisition, merger or other business combination transaction to be entered into with any Person or group (within the meaning of the Exchange Act), other than any Affiliate of the Company;~~

ix. ~~the issuance of any securities of the Company to any debt holders of the Company or any of its Subsidiaries in connection with non-equity financing transactions to be entered into with any Person or group (within the meaning of the Exchange Act) other than any Affiliate of the Company; or~~

x. ~~the issuance of stock dividends paid to all holders of the relevant class(es) of Shares (including, for purposes hereof, a dividend or distribution on Preferred Stock in satisfaction of (i) any pay-in-kind dividend entitlements, or (ii) any entitlement to participate in distributions together with the shares of Common Stock).~~

(3) the Company shall not, and the Board shall not cause the Company to, amend, repeal, modify or waive application of any provision in the Certificate of Incorporation or the By-Laws in a manner that would result in, or take any other action that would result in, any Holder of Shares that is not then required to be licensed or found suitable by gaming authorities in the State of Nevada or its political subdivisions to be required to be so licensed or found suitable (a "Licensing Action"), unless such Licensing Action is required as a result of a change in applicable law, regulation or rule of the Nevada gaming authorities, in which case the affirmative vote of only a simple majority of the members of the Board (excluding vacancies) shall be required for such Licensing Action; provided, that in the event that such Licensing Action is approved by the Board as required by this **Section 5.2(a)(3)** and the provisions of the DGCL also expressly require stockholder approval of such Licensing Action in addition to approval of the Board, then (x) such Licensing Action also shall require the approval of the holders of the Class A Common Stock and of such other class(es) and/or series of shares of the Company's capital stock as are expressly required by such provisions and of no other class or series of shares of the Company's capital stock; (y) such approval need only be given by the affirmative vote of the minimum number or percentage of such shares as is required by the relevant provision of the DGCL; and (z) the holders of such shares shall vote together as a single class to the maximum extent permitted by the DGCL; or

(4) Voluntarily suspend or fail to make any filings required for the Company to maintain its qualification as a "publicly-traded corporation" within the meaning of Nevada Revised Statutes section 463.487.

(b) Notwithstanding **Section 5.2(a)** of this Agreement:

(1) from and after _____, 2010,² the Company may complete a transaction or take an action otherwise prohibited by **Section 5.2(a)(2)** of this Agreement in the event that a majority of the entire Board, excluding vacancies, votes to approve such transaction and the transaction is authorized by more than two-thirds (2/3) of the votes cast by holders of Shares entitled to vote and actually voting in respect of the matter at issue (it being acknowledged that (x) the holders of shares of Class B Common Stock shall be entitled to vote in respect of such matter, that such shares shall carry one vote per share and that the holders of Class A Common Stock and the holders of Class B Common Stock shall vote together as a single class in respect of such matter, and (y) in the event that the provisions of the DGCL require that the issued and outstanding shares of any other class of capital stock of the Company not carrying voting rights generally are nonetheless entitled to vote on such matter, they hereby expressly waive any right they may have to vote separately as a class or series (including, without limitation, any such right pursuant to Section 242(b)(2) of the General Corporation Law of the State of Delaware), and instead shall vote together with the holders of Class A Common Stock and the holders of Class B Common Stock as a single class; and

(2) in the event of Distress (as defined below), a majority of the Board, excluding vacancies, or, to the extent permitted by applicable law, the Holders of a majority of the Shares entitled to vote thereon shall have the right to require the Company to complete any transaction otherwise prohibited by **Sections 5.2(a)(1) or 5.2(a)(2)** of this Agreement as necessary to cure, avoid or mitigate the effects of such Distress. In the event the Board or the requisite percentage of the Holders of Shares cause the completion of any such transaction as contemplated by the preceding sentence, (x) any Equity Issuance will be subject to proportionate pre-emptive rights in favor of all Holders of Shares on the terms and conditions set forth in **Section 5.3** this Agreement; and (y) any Affiliate Transaction must be on terms that are no less favorable to the Company ~~than~~ those that would have been available in a comparable transaction with an unrelated third party. “Distress” means any event(s) or circumstance(s) that will or are reasonably anticipated to cause or result in (i) an imminent default under any indebtedness of the Company or any of its Subsidiaries, which default is reasonably likely to result in the acceleration of such indebtedness either automatically or with the giving of notice, the passage of time or both, provided that, without limiting the generality of the foregoing, a default that is measured on a specified date or dates shall be deemed to be imminent if the relevant covenant, restriction or limitation will or is reasonably expected to be violated on any such measurement date arising in the subsequent 12 months; or (ii) the loss of, or the imposition of a material condition or restriction on, any license, permit or approval required to own the assets or conduct the business of the Company or the violation of any law, regulation or rule governing the same, which violation could have a material adverse effect on the Company or its business.

5.3 **Preemptive Rights.**

(a) The Company shall not issue, or agree to issue, any additional shares of capital stock or evidences of other securities convertible into or exercisable or exchangeable for shares of capital stock, or rights, options or warrants to subscribe for, purchase or otherwise acquire any of the foregoing (“**Preemptive Securities**”), unless the Company ~~has~~ first submits a written notice to each Holder owning Shares at the time of

² This date is to be the second anniversary of the Effective Date.

such notice (a “Preemptive Holder”) identifying the terms of the proposed sale (including price, number or aggregate principal amount of securities and all other material terms), and offers to each Holder the opportunity to purchase its Pro Rata Share (as hereinafter defined) of the securities (subject to increase for over-allotment if some Holders do not fully exercise their rights) on terms and conditions, including price, not less favorable than those on which the Company proposes to sell such securities to a third party or parties (the “Preemptive Offer Notice”). The Company’s offer pursuant to this **Section 5.3** shall be on terms substantially identical to the terms of the Company’s proposed issuance of Preemptive Securities and shall remain open and irrevocable for a period of twenty (20) Business Days from the date the Preemptive Offer Notice is delivered by the Company to the Preemptive Holder (the “Preemptive Offer Period”). Notwithstanding the foregoing, for the avoidance of doubt, nothing shall prevent the Company from withdrawing such offer at any time, subject to compliance with the terms of this Section 5.3. The preemptive right provided by this **Section 5.3** shall apply to the issuance of rights, options or warrants to purchase shares and securities convertible into shares of capital stock of the Company and not to the issuance of shares of capital stock of the Company upon exercise or conversion of such rights, options, warrants or convertible securities.

(b) Each Preemptive Holder may elect to purchase the securities so offered by giving written notice thereof to the Company within such Preemptive Offer Period, including in such written notice the maximum number of Preemptive Securities that the Preemptive Holder wishes to purchase, including the number of such Preemptive Securities it would purchase if one or more other Preemptive Holders do not elect to purchase their respective Pro Rata Share.

(c) Notwithstanding the foregoing, the right to purchase Preemptive Securities granted under this **Section 5.3** shall be inapplicable with respect to:

- (1) any Recapitalization;
- (2) the issuance or sale of shares of Common Stock or options therefor issued to officers, directors or employees of the Company or any of its Subsidiaries under any Equity Incentive Plan or upon exercise of options or other awards granted under any such Equity Incentive Plan;
- (3) the issuance of up to \$125 million in gross proceeds to the Company in Preferred Stock, including any shares of Preferred Stock issued in connection with the Rights Offering;
- (4) the issuance of shares of Common Stock upon conversion of the Preferred Stock;
- (5) the issuance of shares of Class B Common Stock upon conversion of the Class A Common Stock;
- (6) the issuance of shares of Class A Common Stock upon conversion of the Class B Common Stock;
- (7) ~~(5)~~ the issuance of any securities of the Company to the public pursuant to a registered public offering made in accordance with the provisions of this Agreement and applicable law;

~~(8)~~ ~~(6)~~ the issuance of any securities of the Company as consideration in a duly-approved business acquisition, merger or other business combination transaction to be entered into with any Person or group (within the meaning of the Exchange Act), other than any Holder as of the date hereof or any Affiliate of the Company;

~~(9)~~ ~~(7)~~ the issuance of any securities of the Company to any debt holders of the Company or any of its Subsidiaries in connection with non-equity financing transactions to be entered into with any Person or group (within the meaning of the Exchange Act), other than any Holder as of the date hereof or any Affiliate of the Company; or

~~(10)~~ ~~(8)~~ the issuance of stock dividends paid to all holders of the relevant class(es) of Shares (including, for purposes hereof, a dividend or distribution on Preferred Stock in satisfaction of (i) any pay-in-kind dividend entitlements, or (ii) any entitlement to participate in distributions together with the shares of Common Stock).

(d) Each Preemptive Holder may elect to purchase all or any portion of such Preemptive Holder's Pro Rata Share of the Preemptive Securities as specified in the Preemptive Offer at the price and on the terms specified therein by delivering written notice of such election to the Company prior to the expiration of the Preemptive Offer Period. If one or more Preemptive Holders do not elect to purchase their respective Pro Rata Share, each of the electing Preemptive Holders may purchase such shares of such Preemptive Holders' allotments taking into account the maximum amount each is wishing to purchase on a pro rata basis, based upon the relative holdings of Shares of each of the electing Preemptive Holders in the case of over-subscription.

(e) The term "Pro Rata Share" shall mean, with respect to any Preemptive Holder, a portion of the Preemptive Securities equal to the product of (i) the total number or amount of Preemptive Securities and (ii) a fraction, (A) the numerator of which is the total number of Shares then owned by such Preemptive Holder and (B) the denominator of which is the total number of Shares then outstanding, including for this purpose Shares issuable upon the exercise of vested options.

(f) Any Preemptive Securities so offered that are not purchased by the Preemptive Holders pursuant to the Preemptive Offer Notice, may be sold by the Company, but only on terms and conditions not more favorable in the aggregate to the purchaser than those set forth in the Preemptive Offer Notice, at any time after three (3) Business Days but within thirty (30) Business Days following the termination of the Preemptive Offer Period, but may not be sold to any other Person or on terms and conditions, including price, that are more favorable in the aggregate to the purchaser than those set forth in such Preemptive Offer Notice or after such thirty (30) Business Day period without renewed compliance with this **Section 5.3**.

(g) Notwithstanding the foregoing, nothing in **Section 5.3(a)-(f)** shall be deemed to prevent the Company from issuing any Preemptive Securities (the "Issuance"), to any Person (the "Purchasing Holder"), without first complying with the provisions of **Section 5.3(a)-(f)**; provided that in connection with such Issuance to the Purchasing Holder, (i) the Board has determined in good faith that the delay caused by compliance with the provisions of **Section 5.3(a)-(f)**, in connection with such Issuance would be reasonably likely to adversely affect the Company or any of its Subsidiaries; (ii) the Company gives prompt notice of such Issuance to the each Holder as soon as reasonably

practicable after the date of such Issuance; and (iii) the Company takes all steps reasonably necessary to enable the Preemptive Holders to effectively exercise their respective rights under **Section 5.3(a)-(f)**, with respect to such Issuance by having the right to purchase their pro rata share, based on the percentage of outstanding Shares held by the Preemptive Holders, of the Preemptive Securities issued to the Purchasing Holder from the Purchasing Holder following the Issuance on the terms specified in **Section 5.3(a)-(f)**.

(h) Notwithstanding the foregoing, the Company shall not be required to issue any Preemptive Securities to any Preemptive Holder that has not received all licenses and approvals, if any, required by applicable Gaming Laws in connection with such issuance by the end of the applicable Preemptive Offer Period.

6. **Committees.** The Board, by resolution adopted by a majority of the entire Board shall form and maintain the following committees of directors, which shall serve at the Board's pleasure and have such powers and duties as the Board determines:

(a) The Audit Committee of the Company, which shall consist of three (3) directors, provided, however, that (i) for so long as the Onex Stockholders hold, in aggregate, at least twenty percent (20%) of the Shares, (A) the Onex Stockholders collectively shall have the right to designate two (2) members of the Audit Committee and (B) (x) in the event the Non-Onex Holders are then entitled to designate a director pursuant to **Section 4.2(d)**, the Non-Onex Designee shall be a member of the Audit Committee or (y) in the event the Non-Onex Holders are no longer entitled to designate a director pursuant to **Section 4.2(d)**, a director who is neither the CEO Director nor an Onex Designee shall be a member of the Audit Committee; and (ii) for so long as the Onex Stockholders hold, in aggregate, at least ten percent (10%) but less than less than twenty percent (20%) of the Shares, the Onex Stockholders collectively shall have the right to designate one (1) member of the Audit Committee;

(b) The Nominating/Governance Committee of the Company, which shall consist of three (3) directors, provided, however, that (i) for so long as the Onex Stockholders hold, in aggregate, at least twenty percent (20%) of the Shares, (A) the Onex Stockholders collectively shall have the right to designate two (2) members of the Nominating/Governance Committee and (B) (x) in the event the Non-Onex Holders are then entitled to designate a director pursuant to **Section 4.2(d)**, the Non-Onex Designee shall be a member of the Nominating/Governance Committee or (y) in the event the Non-Onex Holders are no longer entitled to designate a director pursuant to **Section 4.2(d)**, a director who is neither the CEO Director nor an Onex Designee shall be a member of the Nominating/Governance Committee; and (ii) for so long as the Onex Stockholders hold, in aggregate, at least ten percent (10%) but less than less than twenty percent (20%) of the Shares, the Onex Stockholders collectively shall have the right to designate one (1) member of the Nominating/Governance Committee; and

(c) The Compensation Committee of the Company, which shall consist of three (3) directors, provided, however, that (i) for so long as the Onex Stockholders hold, in aggregate, at least twenty percent (20%) of the Shares, (A) the Onex Stockholders collectively shall have the right to designate two (2) members of the Compensation Committee and (B) (x) in the event the Non-Onex Holders are then entitled to designate a director pursuant to **Section 4.2(d)**, the Non-Onex Designee shall be a member of the Compensation Committee or (y) in the event the Non-Onex Holders are no longer entitled to designate a director pursuant to **Section 4.2(d)**, a director who is neither the CEO Director nor an Onex Designee shall be a member of the Compensation Committee; and (ii) for so long as the Onex Stockholders hold, in aggregate, at least ten percent

(10%) of the Shares, the Onex Stockholders collectively shall have the right to designate one (1) member of the Compensation Committee.

It is acknowledged and agreed that the Nominating/Governance Committee and the Compensation Committee may be a single committee.

7. **Registration Rights.**

7.1 **Definitions.** For purposes of this **Section 7**, the following terms have the following meanings:

- (a) “**Demand Registration**”: As defined in **Section 7.2.4(b)**.
- (b) “**Indemnified Party**”: As defined in **Section 7.6.3**.
- (c) “**Indemnifying Party**”: As defined in **Section 7.6.3**.
- (d) “**Initial Public Offering**”: As defined in **Section 7.2.4(a)**.
- (e) “**Initial Shelf Registration Statement**”: As defined in **Section 7.2.1(a)**.
- (f) “**Losses**”: As defined in **Section 7.6.1**.
- (g) “**Other Holders**”: As defined in **Section 7.4.2**.
- (h) “**Piggyback Notice**”: As defined in **Section 7.3.1**.
- (i) “**Piggyback Registration**”: As defined in **Section 7.3.1**.
- (j) “**Primary Shelf Blackout Period**”: As defined in **Section 7.2.3(a)**.
- (k) “**Prospectus**”: The prospectus included in the applicable Registration Statement, as supplemented by any and all prospectus supplements and as amended by any and all amendments (including without limitation post-effective amendments) and including without limitation all material incorporated by reference or deemed to be incorporated by reference in such prospectus.
- (l) “**Qualifying Holders**”: Any Holder who, together with its Affiliates, holds five percent (5%) or more of the issued and outstanding shares of Common Stock on the date of determination for so long as such Person holds Registrable Securities.
- (m) “**Registrable Securities**”: Collectively, (i) the shares of Common Stock held by any Qualifying Holders or issuable upon conversion of any securities owned by any Qualified Holder at any time and (ii) any other securities paid, issued or distributed on account of any such shares described in clause (i) by way of stock dividend, stock split or distribution, or in exchange for or in replacement of any such shares in connection with a combination of shares, recapitalization, reorganization, merger or consolidation, or otherwise; provided, however, that as to any Registrable Securities, such securities will irrevocably cease to constitute “Registrable Securities” upon the earliest to occur of: (A) the date on which the securities are disposed of pursuant to an effective registration statement under the Securities Act; (B) the date on which the securities are distributed to the public under and in accordance with Rule 144 (or any successor provision) under the Securities Act; (C) the date on which the securities may be freely sold publicly without either registration under the Securities Act or compliance

with any restrictions, including without limitation restrictions as to volume or manner of sales, under Rule 144 (or any successor provision); (D) the date on which the securities have been transferred to any Person that is not a Qualifying Holder; or (E) the date on which the securities cease to be outstanding.

- (n) “Registration Expenses”: As defined in **Section 7.5.4(a)**.
- (o) “Registration Statement”: Any registration statement of the Company under the Securities Act that covers any of the Registrable Securities pursuant to the provisions of this Agreement, including without limitation the related Prospectus, all amendments and supplements to such registration statement (including without limitation post-effective amendments), and all schedules, all exhibits and all materials incorporated by reference or deemed to be incorporated by reference in such registration statement.
- (p) “Rule 144”: Rule 144 under the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC.
- (q) “SEC”: The Securities and Exchange Commission.
- (r) “Secondary Shelf Blackout Period”: As defined in **Section 7.2.3(b)**.
- (s) “Shelf Blackout Period”: Either a Primary Shelf Blackout Period or a Secondary Demand Blackout Period.
- (t) “Shelf Registration Statement”: The Initial Shelf Registration Statement or a Substitute Shelf Registration Statement, as the case may be.
- (u) “Substitute Shelf Registration Statement”: As defined in **Section 7.2.1(b)**.
- (v) “Substitution Date”: As defined in **Section 7.2.1(b)**.
- (w) “Termination Date”: As defined in **Section 7.2.1(a)**.
- (x) “Underwritten Offering”: An offering in which securities of the Company are sold to one or more underwriters for reoffering to the public.

7.2 **Registration.** Notwithstanding anything in this Agreement to the contrary, the Company’s obligations pursuant to this **Section 7** shall be contingent upon its prior receipt of all necessary licenses and approvals under the applicable Gaming Laws and the Company shall not be required to file any registration statement in the absence of such necessary or advisable licenses and approvals. Notwithstanding any other provision of this **Section 7**, the only shares of capital stock of the Company that may be sold pursuant to a registration statement filed under this **Section 7** on or after the date of the Initial Public Offering shall be shares of the same class that are then listed on a national stock exchange or quotation system.

7.2.1 Filing of a Shelf Registration Statement.

- (a) At any time following the date that the Company (i) is permitted by law to file an S-3 Shelf Registration Statement and (ii) has available audited consolidated financial statements for the required fiscal years prepared to comply with the rules of the SEC set forth in Regulation S-X, a Qualifying Holder or Qualifying Holders then holding not less than ten percent (10%) of the issued and outstanding shares of Common Stock, excluding the Onex Stockholders, may, on not more than two (2) occasions in aggregate,

request in writing that the Company file a Registration Statement on Form S-3 covering the resale of all Registrable Securities held by the Qualifying Holders on a continuous basis under and in accordance with Rule 415 under the Securities Act (the “Initial Shelf Registration Statement”). In addition, at any time following the date that the Company has available audited consolidated financial statements for the required fiscal years prepared to comply with the rules of the SEC set forth in Regulation S-X, a Qualifying Holder or Qualifying Holders then holding not less than ten percent (10%) of the issued and outstanding shares of Common Stock may, ~~on not more than one (1) occasion,~~ request in writing that the Company file an Initial Shelf Registration Statement on Form S-1 covering the resale of all Registrable Securities held by the Qualifying Holders on a continuous basis under and in accordance with Rule 415 under the Securities Act; provided that the Company shall consider such request in good faith but shall not be required to do so if the Company determines that the filing of file or keep effective such Initial Shelf Registration Statement on Form S-1 is not advisable or any Substitute Shelf Registration Statement in connection therewith and the Qualifying Holders acknowledge and agree that the Company shall have no liability for not filing or keeping effective such Initial Shelf Registration Statement on Form S-1 or any Substitute Shelf Registration Statement in connection therewith. The Company will (i) prepare and file the Initial applicable Shelf Registration Statement as promptly as reasonably practicable (and in any event within, if the Initial Shelf Registration Statement is on Form S-3 (or any applicable successor form), sixty (60) days or, if the Initial Shelf Registration Statement is on any other form, ninety (90) days) following receipt of such request); (ii) use commercially reasonable efforts to cause the Initial Shelf Registration Statement to be declared effective under the Securities Act as promptly as reasonably practicable after such filing; and (iii) use commercially reasonable efforts to cause the Initial Shelf Registration Statement, once effective, to remain continuously effective until the first day on which there ceases to be any Registrable Securities held by the Qualifying Holders (the “Termination Date”), all subject to and in accordance with this **Section 7**.

(b) If the Initial Shelf Registration or any Substitute Shelf Registration Statement ceases to be effective for any reason at any time prior to the Termination Date, in accordance with **Section 7.5.1** the Company will use commercially reasonable efforts to obtain the prompt withdrawal of any order suspending the effectiveness thereof. In the event that any such order is not withdrawn on or prior to the date that is forty-five (45) days after the date of such order (the “Substitution Date”), the Company will either:

(i) (A) prepare and file a post-effective amendment to such Shelf Registration Statement as promptly as reasonably practicable following the Substitution Date, (B) use commercially reasonable efforts to cause such Shelf Registration Statement, as so amended, to again be declared effective under the Securities Act as promptly as reasonably practicable after such amendment is filed with the SEC, and (C) use commercially reasonable efforts to cause such Shelf Registration Statement as so amended, once effective, to remain continuously effective until the Termination Date; or

(ii) (A) file a separate Registration Statement covering the resale of the Registrable Securities on a continuous basis under and in accordance with Rule 415 under the Securities Act (any such registration statement, a “Substitute Shelf Registration Statement”) as promptly as reasonably practicable (and in any event within, if the Substitute Shelf Registration Statement is on Form S-3 (or any applicable successor form), sixty (60) days or, if the Substitute Shelf Registration Statement is on any other form, ninety (90) days) following the Substitution Date), (B) use commercially reasonable efforts to cause such Substitute Shelf Registration Statement to be declared effective under the Securities Act as

promptly as reasonably practicable after such Substitute Shelf Registration Statement is filed with the SEC, and (C) use commercially reasonable efforts to cause such Substitute Shelf Registration Statement, once effective, to remain continuously effective until the Termination Date;

all subject to and in accordance with this **Section 7**.

(c) If, at any time while there is a Shelf Registration Statement on a form other than Form S-3 (or any applicable successor form), the Company becomes eligible to use Form S-3 (or any applicable successor form), the Company will take any action as may be reasonably necessary to convert such Shelf Registration Statement to a Shelf Registration Statement on Form S-3 (or any applicable successor form) as promptly as reasonably practicable. Similarly, if, at any time while there is a Shelf Registration Statement on Form S-3 (or any applicable successor form), the Company becomes ineligible to use Form S-3 (or any applicable successor form), the Company will take any action as may be necessary to convert such Shelf Registration Statement to a Registration Statement on such other form that the Company is then eligible to use as promptly as reasonably practicable.

7.2.2 Manner of Distribution pursuant to a Shelf Registration Statement. Any Shelf Registration Statement will permit the disposition of the Registrable Securities: (a) in one or more Underwritten Offerings, subject to **Section 7.2.4**; (b) through block trades; (c) through broker transactions; (d) through at-market transactions; and (e) in any other manner as may be reasonably requested by any of the Qualifying Holders.

7.2.3 Blackout Period with respect to Shelf Registration.

(a) Notwithstanding anything contained in **Section 7.2** to the contrary, if (i) at any time during which (A) Qualifying Holders may request a registration pursuant to **Section 7.2.1(a)** or (B) the Company is obligated to file a post-effective amendment to a Shelf Registration Statement or a Substitute Shelf Registration Statement pursuant to **Section 7.2.1(b)**, the Company files or proposes to file a registration statement under the Securities Act with respect to an offering of equity securities of the Company for its own account and (ii) (A) in the case of an offering that is not an Underwritten Offering, the Company gives the Qualifying Holders reasonable notice in writing that the Board has determined, in the good faith exercise of its reasonable business judgment, that a sale or distribution of Registrable Securities would adversely affect such offering or (B) in the case of an Underwritten Offering, the managing underwriter or underwriters advise the Company in writing that a sale or distribution of Registrable Securities would adversely affect such offering (in which case the Company will give the Qualifying Holders reasonable notice in writing of such advice), then the Company will not be obligated to effect the filing of the Initial Shelf Registration Statement pursuant to **Section 7.2.1(a)** or the filing of a post-effective amendment to a Shelf Registration Statement or a Substitute Shelf Registration Statement pursuant to **Section 7.2.1(b)** during the period (a “Primary Shelf Blackout Period”) that is thirty (30) days prior to the date the Company estimates in good faith will be the date of the filing of, and ending on the date which is sixty (60) days following the effective date of, the registration statement the Company so proposes to file.

(b) Notwithstanding anything contained in **Section 7.2** to the contrary, if the Board determines, in the good faith exercise of its reasonable business judgment, that the registration and distribution of Registrable Securities (i) would materially impede, delay or interfere with any financing, acquisition, corporate reorganization or other significant transaction, or any negotiations, discussions or pending proposals with respect thereto,

involving the Company or any of its Subsidiaries or otherwise be detrimental to the Company and its stockholders; or (ii) would require disclosure of material nonpublic information, the disclosure of which would not be in the best interests of the Company, the Company will promptly give the Qualifying Holders requesting a filing pursuant to **Section 7.2.1** written notice of such determination and the Company will be entitled to postpone the preparation, filing or effectiveness of the Initial Shelf Registration Statement contemplated by **Section 7.2.1(a)** or any post-effective amendment to a Shelf Registration Statement or a Substitute Shelf Registration Statement pursuant to **Section 7.2.1(b)** for a reasonable period of time (a “Secondary Shelf Blackout Period”) not to exceed one hundred eighty (180) days.

(c) In addition, notwithstanding anything contained in **Section 7.2.1** to the contrary, the Company may prohibit offers and sales of Registrable Securities pursuant to a Shelf Registration Statement at any time if (A)(i) it is in possession of material nonpublic information, (ii) the Board determines that such prohibition is necessary in order to avoid a requirement to disclose such material nonpublic information, and (iii) the Board determines in good faith that disclosure of such material non-public information would not be in the best interests of the Company or (B) the Company ~~has~~ basis in negotiations or discussion with respect to or has made a public announcement relating to a financing, acquisition, corporate reorganization or other significant transaction that is material to the Company and the Board determines in good faith that offers and sales of any such Registrable Securities prior to the consummation of such transaction (or such earlier date as the Board shall determine) is not in the best interests of the Company (the period during which any such prohibition of offers and sales pursuant to this paragraph (c), a “Suspension Period”). A Suspension Period shall commence on and include the date on which the Company provides written notice to the Qualifying Holders whose Registrable Securities are qualified by such Shelf Registration Statement that offers and sales of Registrable Securities cannot be made thereunder and shall end on the date on which such Qualifying Holders are advised in writing by the Company that offers and sales pursuant to the Shelf Registration Statement and use of the prospectus constituting a part of the Shelf Registration Statement may be resumed; provided, however, that the aggregate number of days in all Suspension Periods during any calendar year shall not exceed one hundred eighty (180).

7.2.4 Underwritten Offerings.

(a) If, at any time following the date that the Company has available audited consolidated financial statements for the required fiscal years prepared to comply with the rules of the SEC set forth in Regulation S-X, (i) a majority of the members of the Board direct; or (ii) the Holders which collectively represent (x) on or before _____, 2014, a Super Majority Interest; or (y) following _____, 2014,³ a Majority Interest so request in writing, the Company will initiate and use all commercially reasonable efforts to cause the completion of an initial public offering of equity securities of the Company on a national stock exchange (an “Initial Public Offering”); provided, however, that the Company will not be required to take any action in response to any such direction or request, as the case may be, if, on the date such request is made under this **Section 7.2.4(a)**, the Qualifying Holders are unable to represent to the Company that they, in good faith, believe that the offering will be a Qualified Public Offering. Upon receipt of a valid direction or written request, as the case may be, pursuant to this **Section 7.2.4(a)**, the Company will promptly deliver written notice of the proposed Initial Public Offering to each Qualifying Holder holding Registrable Securities. Subject to **Section 7.4.2**, the Company will include in such Initial

³ These dates are to be the fifth anniversary of the Effective Date.

Public Offering all Registrable Securities with respect to which the Company has received written requests for such inclusion within ten (10) days after delivery of such notice.

(b) At any time following the date that the Company has available audited consolidated financial statements for the required fiscal years prepared to comply with the rules of the SEC set forth in Regulation S-X, so long as the Onex Stockholder(s) hold Shares representing at least ten percent (10%) of the issued and outstanding Shares, any Onex Stockholder(s) may request (a “Demand Registration”) by written notice to the Company that the Company effect a registration under the Securities Act of Registrable Securities held by the Onex Stockholders. The Company shall, as expeditiously as is possible, use its commercially reasonable efforts to effect the registration under the Securities Act of all shares of Registrable Securities which the Onex Stockholders have so requested to register for sale; provided, however, the Company shall not be required to effect a registration, other than a shelf registration, pursuant to a request under this Section 7.2.4 more than five (5) times at the request of any Onex Stockholder(s). Upon receipt of a written request pursuant to this Section 7.2.4(b), the Company will promptly deliver written notice of the proposed offering to each Qualifying Holder holding Registrable Securities. Subject to Section 7.4.2, there will be included in the offering all Registrable Securities with respect to which the Company has received written requests for such inclusion within twenty (20) days (or, in the case of a “bought deal”, 24 hours) after delivery of such notice. For greater certainty, a Demand Registration made at any time following the date that the Company is first permitted by law to file an Initial Shelf Registration Statement may be in respect of a shelf registration, in which case the provisions of Sections 7.2.1, 7.2.2 and 7.2.3 shall apply *mutatis mutandis*.

(c) The managing underwriter or underwriters will be selected by, in the case of an Initial Public Offering, the Company and in the case of a Demand Registration, the Onex Stockholders.

7.3 Priority with Respect to Demand Registrations. If the Piggyback Registration is an offering pursuant to a Demand Registration that is not an Underwritten Offering, the Onex Stockholders, acting in good faith and based on reasonable business judgment, shall be entitled to make the determinations that would have been made by the managing underwriters or underwriters of an Underwritten Offering pursuant to Section 7.4.2 above, and such Section 7.4.2 shall apply *mutatis mutandis*.

7.4 Piggyback Registration.

7.4.1 Right to Piggyback. If at any time the Company proposes to file a registration statement under the Securities Act with respect to an offering of any class of equity securities, whether or not for its own account, including a Shelf Registration Statement (other than a registration statement on Form S-4, Form S-8 or any applicable successor forms thereto or filed solely in connection with an offering made solely to then-existing stockholders or employees of the Company or a transaction to which Rule 145 of the Securities Act is applicable or any registration statements related to the issuance or resale of securities issued in such a transaction or a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities which are also being registered) or pursuant to a Demand Registration, then the Company will give written notice (the “Piggyback Notice”) of such proposed filing to each Qualifying Holder at least fifteen (15) days (or, in the case of a “bought deal”, 24 hours) before the anticipated filing date of such registration statement. Notwithstanding any other provision of this Agreement, a Piggyback Notice may be sent by email or fax and will be deemed to have been received at the time of transmission. Such notice will

offer each Qualifying Holder the opportunity to register such amount of Registrable Securities as such Qualifying Holder may request (a “Piggyback Registration”). Subject to **Section 7.4.2**, the Company shall use its reasonable best efforts to include in the Piggyback Registration all such securities with respect to which the Company has received written requests for such inclusion within twenty (20) days (or, in the case of a “bought deal”, 24 hours) after delivery of the Piggyback Notice.

7.4.2 Priority on Underwritten Piggyback Registrations. If the Piggyback Registration is an Underwritten Offering, including an Underwritten Offering pursuant to **Section 7.2.4**, the Company or applicable Qualifying Holders, will use its reasonable best efforts to cause the managing underwriter or underwriters of that proposed Underwritten Offering (if applicable) to permit each Qualifying Holder, if it has requested Registrable Securities to be included in the Piggyback Registration, to include all such securities on the same terms and conditions as any similar securities, if any, of the Company. Notwithstanding the foregoing, if the managing underwriter or underwriters of such Underwritten Offering advise the Company and the Qualifying Holders that, in its or their good faith judgment, the total amount of securities that the Company, such Qualifying Holders and all other persons having rights to participate in such Piggyback Registration (collectively, “Other Holders”) propose to include in such offering exceeds the amount of securities that can be sold in that offering without being materially detrimental to the success of such Underwritten Offering, then:

(a) if such Piggyback Registration is a primary registration by the Company for its own account (other than a Demand Registration), the Company will include in such Piggyback Registration: (i) first, all securities to be offered by the Company; and (ii) second, up to the full amount of securities requested to be included in such Piggyback Registration by such Holders and Other Holders (allocated on a *pro rata* basis among such Holders and Other Holders, based on the relationship of the amount of securities requested to be included in such registration by such Holder or Other Holder to the total amount of securities requested to be included in such registration by such Holders and Other Holders, subject to any other agreement among them) so that the total amount of securities to be included in such Underwritten Offering is the full amount that, in the opinion of such managing underwriter or underwriters, can be sold without being materially detrimental to the success of such Underwritten Offering;

(b) if such Piggyback Registration is an underwritten secondary registration for the account of holders of securities of the Company (other than a Demand Registration) and is not also a primary registration, the Company will include in such Piggyback Registration (i) first, all securities to be offered by the Qualifying Holders requesting such registration; and (ii) second, up to the full amount of securities requested to be included in such Piggyback Registration by such other Holders and Other Holders (allocated on a *pro rata* basis among such other Holders and Other Holders, based on the relationship of the amount of securities requested to be included in such registration by such other Holder or Other Holder to the total amount of securities requested to be included in such registration by such other Holder and Other Holders, subject to any other agreement among them) so that the total amount of securities to be included in such Underwritten Offering is the full amount that, in the written opinion of such managing underwriter or underwriters, can be sold without being materially detrimental to the success of such Underwritten Offering; and

(c) if such Piggyback Registration is a Demand Registration, the Company will include in such registration (i) first, all securities to be offered by the Onex Stockholders; and (ii) second, up to the full amount of securities requested to be included in such Piggyback Registration by such other Holders and Other Holders (allocated on a

pro rata basis among such other Holders and Other Holders, based on the relationship of the amount of securities requested to be included in such registration by such other Holder or Other Holder to the total amount of securities requested to be included in such registration by such other Holder and Other Holders, subject to any other agreement among them) so that the total amount of securities to be included in such Underwritten Offering is the full amount that, in the written opinion of such managing underwriter or underwriters, can be sold without being materially detrimental to the success of such Underwritten Offering.

7.4.3 Withdrawal of Piggyback Registration.

(a) If at any time after giving the Piggyback Notice and prior to the effective date of the Registration Statement filed in connection with the Piggyback Registration, the Company determines for any reason not to register or to delay the Piggyback Registration, the Company may, at its election, give written notice of its determination to the participating Holders and (i) in the case of a determination not to register, will be relieved of its obligation to register any securities in connection with the abandoned Piggyback Registration, without prejudice; and (ii) in the case of a determination to delay the Piggyback Registration, will be permitted to delay the registration for a period not exceeding one hundred eighty (180) days.

(b) Any Holder may withdraw any of its securities to be included in a Piggyback Registration from such Piggyback Registration by providing a written notice to the Company; provided, however, that (i) such Holder's request must be made prior to the printing of the preliminary prospectus to be used for marketing purposes with respect to an Underwritten Offering or, if the Piggyback Registration does not involve an Underwritten Offering, at least three (3) Business Days prior to the filing of the Registration Statement covering the Piggyback Registration; and (ii) the withdrawal will be irrevocable and, after making such withdrawal, the Holder will no longer have any right to include the securities so withdrawn in that Piggyback Registration.

7.5 Participation in Underwritten Offerings. With respect to any Underwritten Offering, the inclusion of a Holder's securities therein will be conditioned upon such Holder's participation in such Underwritten Offering, including without limitation the execution and delivery by such Holder of an underwriting agreement in form, scope and substance as is customary in Underwritten Offerings and the completion, execution and delivery by such Holder of all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting agreement.

7.6 Procedures and Expenses.

7.6.1 Registration Procedures. In connection with the Company's registration obligations pursuant to this **Section 7**, the Company will:

(a) before filing any Registration Statement, any Prospectus or any amendment or supplements thereto, furnish to each participating Holder and its counsel copies thereof as proposed to be filed, sufficiently in advance of filing to provide them with a reasonable opportunity to review such documents and comment thereon;

(b) use commercially reasonable efforts to cause the sale or disposition of the Registrable Securities covered by the applicable Registration Statement to be registered

or approved in accordance with applicable Gaming Laws as may be necessary to enable the seller thereof to consummate the sale or disposition of such Registrable Securities;

(c) prepare and file with the SEC any amendments (including without limitation any post-effective amendments) to the Registration Statement and any supplements to the Prospectus as may be necessary to keep the Registration Statement effective until all securities covered by the Registration Statement are sold in accordance with the intended plan of distribution set forth in the Registration Statement as so amended or in such Prospectus as so supplemented;

(d) promptly following its actual knowledge thereof, notify each participating Holder and the managing underwriter or underwriters, if any:

(i) when a Prospectus or any Prospectus supplement or amendment has been filed and, with respect to a Registration Statement or any post-effective amendment, when such Registration Statement or post-effective amendment has become effective;

(ii) of any request by the SEC or any other governmental authority for amendments or supplements to a Registration Statement or related Prospectus or for additional information or any comments by the SEC or any other governmental authority relating to any document referred to in **Section 7.5.1(c)(i)**;

(iii) of the issuance by the SEC or any other governmental authority of any stop order suspending the effectiveness of a Registration Statement or the initiation of any proceedings for that purpose;

(iv) of the receipt by the Company of any written notification with respect to the suspension of the qualification or exemption from qualification of any of the securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(v) that a statement made in a Registration Statement or Prospectus is or has become untrue in any material respect or that a change in a Registration Statement or Prospectus or other document must be made so that (A) in the case of a Registration Statement, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; and (B) in the case of a Prospectus, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made; and

(vi) of the Company's reasonable determination that a post-effective amendment to a Registration Statement is necessary;

(e) use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement or the lifting of any suspension of the qualification or exemption from qualification of any of the securities for sale in any jurisdiction, at the earliest practicable date;

(f) furnish to each participating Holder and the managing underwriter or underwriters, if any, at least one conformed copy of any Registration Statement and any

post-effective amendment thereto, including without limitation financial statements (but excluding all schedules, all exhibits and all materials incorporated or deemed incorporated therein by reference), and copies of any Prospectus, including without limitation all supplements thereto, in such quantities as such Holders may reasonably request;

(g) prior to any public offering of securities as contemplated hereby, register or qualify or cooperate with each Holder, the managing underwriter or underwriters, if any, and their respective counsel in connection with the registration or qualification (or exemption from such registration or qualification) of such securities for offer and sale under the securities or blue sky laws of such jurisdictions within the United States as the participating Holder or any managing underwriter or underwriters reasonably request in writing and maintain each registration or qualification (or exemption therefrom) effective during the period such Registration Statement is required to be kept effective; provided, however, the Company will not be required to qualify generally to do business in any jurisdiction in which it is not then so qualified or take any action which would subject it to general service of process or taxation in any jurisdiction in which it is not then so subject;

(h) as promptly as practicable upon the occurrence of any event contemplated by **Section 7.5.1(c)(v)** or **7.5.1(c)(vi)**, prepare and file a post-effective amendment to the applicable Registration Statement or a supplement to the related Prospectus, or file any other required document, so that, as thereafter delivered to the purchasers of the securities being sold thereunder, such Prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading;

(i) enter into customary and reasonable agreements (including without limitation an underwriting agreement) and take all other actions reasonably necessary or desirable to expedite or facilitate the disposition of the securities and, in connection therewith, whether or not an underwriting agreement is entered into and whether or not the registration is an Underwritten Offering:

(i) use its commercially reasonable efforts to obtain opinions of counsel to the Company and updates thereof (which counsel and opinions (in form, scope and substance) are reasonably satisfactory to the managing underwriter or underwriters, if any), addressed to the managing underwriter or underwriters, if any, covering the matters customarily covered in opinions requested in Underwritten Offerings and such other matters as may be reasonably requested by any underwriter, and

(ii) use its commercially reasonable efforts to obtain “comfort” letters and updates thereof from the independent certified public accountants of the Company addressed to the managing underwriter or underwriters, if any, covering the matters customarily covered in “comfort” letters in connection with Underwritten Offerings;

(j) upon reasonable notice and at reasonable times during normal business hours, make available for inspection by a representative of each participating Holder and any underwriter participating in any disposition of securities and their respective counsel or accountants, all financial and other records, pertinent corporate documents and properties of the Company, and cause the officers, directors and employees of the Company to supply all information reasonably requested by any such representative,

underwriter, counsel or accountant in connection with the applicable Registration Statement;

(k) cause all securities being registered to be listed or accepted for quotation on each national securities exchange, national securities association or automated quotation system on which similar securities issued by the Company are then listed or quoted, but only to the extent similar securities of the Company are so listed; and

(l) use its commercially reasonable efforts to comply with all applicable rules and regulations of the SEC relating to such registration and make generally available to its security holders earning statements satisfying the provisions of Section 11(a) of the Securities Act, provided that the Company will be deemed to have complied with this **Section 7.5.1(k)** if it has satisfied the provisions of Rule 158 under the Securities Act (or any similar rule promulgated under the Securities Act).

7.6.2 Information from the Holders.

(a) Each Holder whose securities are included in any Registration Statement pursuant to this Agreement shall furnish to the Company such information regarding such Holder and its plan and method of distribution of such securities as the Company may reasonably request in writing and as shall be required in connection with such registration or the registration or qualification of such securities under any applicable state securities or blue sky law. The Company may refuse to proceed with the registration of such Holder's securities if such Holder unreasonably fails to furnish such information within a reasonable time after receiving such request.

(b) Each participating Holder will as expeditiously as possible (i) notify the Company that a statement made in a Registration Statement or Prospectus regarding such participating Holder based on information furnished to the Company pursuant to **Section 7.5.2(a)** is or has become untrue in any material respect or that a change to a statement made in a Registration Statement or Prospectus based on information furnished to the Company pursuant to **Section 7.5.2(a)** must be made so that (A) in the case of a Registration Statement, it will not contain any untrue statement of a material fact or omit any material fact required to be stated therein or necessary to make the statements not misleading; and (B) in the case of a Prospectus, it will not contain any untrue statement of a material fact or omit any material fact required to be stated therein or necessary to make the statements not misleading in light of the circumstances under which they were made; and (ii) provide the Company with such information as may be required to enable the Company to prepare a post-effective amendment to any such Registration Statement or a supplement to such Prospectus.

7.6.3 Suspension of Disposition.

(a) Each participating Holder will be deemed to have agreed that, upon receipt of any notice from the Company of the occurrence of any event of the kind described in **Section 7.5.1(c)(ii)**, **7.5.1(c)(iii)**, **7.5.1(c)(iv)**, **7.5.1(c)(v)** or **7.5.1(c)(vi)**, such Holder will discontinue disposition of securities covered by a Registration Statement or Prospectus until receipt by such Holder of the copies of the supplemented or amended Prospectus contemplated by **Section 7.5.1(g)** or until such Holder has been advised in writing by the Company that the use of the applicable Prospectus may be resumed and has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus.

(b) Each participating Holder will be deemed to have agreed that, upon receipt of any notice from the Company that the Company or any of its Subsidiaries is involved in any financing, acquisition, corporate reorganization or other significant transaction, or any negotiations, discussions or pending proposals with respect thereto, disclosure of which would be required in the Registration Statement and the Board has determined in the good faith exercise of its reasonable business judgment that disclosure would adversely affect the financing, acquisition, corporate reorganization or other significant transaction, each participating Holder will discontinue disposition of securities covered by a Registration Statement or Prospectus until the earlier to occur of (i) the receipt by such Holder of copies of a supplemented or amended Prospectus describing the financing, acquisition, corporate reorganization or other significant transaction or (ii) the termination of the transaction; provided, however, that the period during which the offer and sale of securities is discontinued will not exceed ninety (90) days during any twelve (12)-month period.

7.6.4 Registration Expenses.

(a) Subject to **Section 7.5.4(c)**, all fees and expenses incurred by the Company in complying with this **Section 7** (collectively, “**Registration Expenses**”) will be borne by the Company for the account of the participating Holders. These fees and expenses will include without limitation (i) all registration and filing fees (including without limitation fees and expenses incurred (A) with respect to filings required to be made with the Financial Industry Regulatory Authority; and (B) in complying with securities or blue sky laws (including without limitation reasonable fees and disbursements of counsel for any underwriters and each participating Holder in connection with blue sky qualifications of the securities and determination of the eligibility of the securities for investment under the laws of such jurisdictions as the managing underwriter or underwriters, if any, or the participating Holders may designate)); (ii) printing expenses (including without limitation the expenses of printing certificates for securities in a form eligible for deposit with The Depository Trust Company and of printing Prospectuses if the printing of Prospectuses is requested by the participating Holders); (iii) fees and disbursements of counsel for the Company, (iv) reasonable fees and disbursements of one counsel for participating Holders collectively (which counsel will be selected by participating Holders holding a majority of securities then outstanding being offered) not to exceed ~~[\$25,000/30,000]~~ in the aggregate; (v) fees and disbursements of all independent certified public accountants referred to in **Section 7.5.1(h)(ii)** (including without limitation the expenses of any special audit and “comfort” letters required by or incident to such performance); (vi) reasonable fees and expenses of any “qualified independent underwriter” or other independent appraiser participating in an offering pursuant to Section 2720(c) of the Conduct Rules of the National Association of Securities Dealers, Inc.; and (vii) fees and expenses of all other Persons retained by the Company. In addition, the Company will pay its internal expenses (including without limitation all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the securities to be registered on each national securities exchange, if any, on which similar securities issued by the Company are then listed or the quotation of such securities on each association or quotation system, if any, on which similar securities issued by the Company are then quoted.

(b) Except as specifically set forth in **Section 7.5.4(a)**, notwithstanding anything contained herein to the contrary (i) all costs and fees of counsel and experts retained by a participating Holder and (ii) all underwriting fees, discounts, selling

commissions and stock transfer taxes applicable to the sale of securities will be borne by the applicable Holder.

(c) Notwithstanding anything contained herein to the contrary, each participating Holder may have its own separate counsel in connection with the registration of any of its securities, which counsel may participate therein to the full extent provided herein; provided, however, that all fees and expenses of such separate counsel will be paid for by such participating Holder.

7.7 Indemnification.

7.7.1 Indemnification by the Company. The Company will indemnify and hold harmless, to the fullest extent permitted by law, each Holder holding securities registered pursuant to this Agreement, each underwriter (as defined in the Exchange Act), and their respective officers, directors, trustees, agents and employees, each Person who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) such Holder and the officers, directors, trustees, agents and employees of any such controlling Person, from and against all losses, claims, damages, liabilities (or actions in respect thereof), costs and expenses (including without limitation any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action) (collectively, “Losses”) arising out of or based upon (i) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any applicable state securities or blue sky law or any rule or regulation promulgated under the Securities Act, the Exchange Act or any applicable state securities or blue sky law in connection with the offer or sale of securities; (ii) any untrue or alleged untrue statement of a material fact contained or incorporated by reference in any Registration Statement, Prospectus, preliminary prospectus or any document filed under any state securities or blue sky law in connection with the offer or sale of the securities; or (iii) any omission or alleged omission to state in any such Registration Statement, Prospectus, preliminary prospectus or filed document a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such Losses are based solely upon information furnished in writing to the Company by or on behalf of such Holder expressly for use therein; provided, however, that the Company will not be liable to any Holder to the extent that any Losses arise out of or are based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any preliminary prospectus if either (i) (A) such Holder failed to send or deliver a copy of the Prospectus with or prior to the delivery of written confirmation of the sale by such Holder of a security to the Person asserting the claim from which such Losses arise; and (B) the Prospectus would have completely corrected such untrue statement or alleged untrue statement or such omission or alleged omission; or (ii) (A) the untrue statement or alleged untrue statement or omission or alleged omission is completely corrected in an amendment or supplement to the Prospectus previously furnished by or on behalf of the Company; (B) such Holder was furnished with copies of the Prospectus as so amended or supplemented; and (C) such Holder thereafter failed to deliver such Prospectus as so amended or supplemented prior to or concurrently with the sale of a security to the person asserting the claim from which such Losses arise.

7.7.2 Indemnification by Holders. Each participating Holder (severally and not jointly) will indemnify and hold harmless, to the fullest extent permitted by law, the Company, each underwriter, and officers, directors, agents and employees of each of them, each Person who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) the Company and the directors, officers, agents and employees of any such controlling Person, from and against all Losses, as incurred, arising out of or based upon (i) any untrue or alleged untrue statement of a material fact

contained or incorporated by reference in any Registration Statement, Prospectus, preliminary prospectus, or any document filed under any state securities or blue sky law in connection with the offer or sale of the securities; or (ii) any omission or alleged omission of a material fact required to be stated in any such Registration Statement, Prospectus, preliminary prospectus or filed document or necessary to make the statements therein not misleading, to the extent, but only to the extent, that such Losses arise from or are based upon an untrue statement or alleged untrue statement or omission or alleged omission made in reliance upon and in conformity with information so furnished in writing by or on behalf of such Holder to the Company expressly for use in such Registration Statement, Prospectus, preliminary prospectus or filed document. In no event will the liability of a Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Holder upon the sale of the securities giving rise to such indemnification obligation.

7.7.3 Conduct of Indemnification Proceedings. If any person becomes entitled to indemnity hereunder (an “Indemnified Party”), such Indemnified Party will give prompt notice to the party from which indemnity is sought (the “Indemnifying Party”) of any claim or of the commencement of any action or proceeding with respect to which the Indemnified Party seeks indemnification or contribution pursuant hereto; provided, however, that the failure to so notify the Indemnifying Party will not relieve the Indemnifying Party from any obligation or liability except to the extent that the Indemnifying Party has been prejudiced materially by such failure. If such an action or proceeding is brought against the Indemnified Party, the Indemnifying Party will be entitled to participate therein and, to the extent it may elect by written notice delivered to the Indemnified Party promptly after receiving the notice referred to in the immediately preceding sentence, to assume the defense thereof with counsel reasonably satisfactory to the Indemnified Party. Notwithstanding the foregoing, the Indemnified Party will have the right to employ its own counsel in any such case, but the fees and expenses of that counsel will be at the expense of the Indemnified Party unless (i) the employment of the counsel has been authorized in writing by the Indemnifying Party; (ii) the Indemnifying Party has not employed counsel (reasonably satisfactory to the Indemnified Party) to take charge of such action or proceeding within a reasonable time after notice of commencement thereof; or (iii) the Indemnified Party reasonably concludes, based upon the opinion of counsel, that there may be defenses or actions available to it which are different from or in addition to those available to the Indemnifying Party which, if the Indemnifying Party and the Indemnified Party were to be represented by the same counsel, could result in a conflict of interest for such counsel or materially prejudice the prosecution of defenses or actions available to the Indemnified Party. If any of the events specified in clause (i), (ii) or (iii) of the immediately preceding sentence are applicable, then the reasonable fees and expenses of separate counsel for the Indemnified Party will be borne by the Indemnifying Party; provided, however, that in no event will the Indemnifying Party be liable for the fees and expenses of more than one separate firm (together with appropriate local counsel) for all Indemnified Parties. If, in any case, the Indemnified Party employs separate counsel, the Indemnifying Party will not have the right to direct the defense of the action or proceeding on behalf of the Indemnified Party. All fees and expenses required to be paid to the Indemnified Party pursuant to this **Section 7.6** will be paid periodically during the course of the investigation or defense, promptly upon delivery to the Indemnified Party of a reasonably itemized bill therefor in respect of any particular Loss that is incurred. Notwithstanding anything contained in this **Section 7.6.3** to the contrary, an Indemnifying Party will not be liable for the settlement of any action or proceeding effected without its prior written consent. An Indemnifying Party will not, without the consent of the Indemnified Party (which consent will not be unreasonably withheld), consent to entry of any judgment or enter into any settlement or otherwise seek to terminate any action or proceeding in which any

Indemnified Party is or could be a party and as to which indemnification or contribution could be sought by such Indemnified Party under this **Section 7.6**, unless such judgment, settlement or other termination provides solely for the payment of money and includes as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release, in form and substance reasonably satisfactory to the Indemnified Party, from all liability in respect of such claim or litigation for which such Indemnified Party would be entitled to indemnification hereunder.

7.7.4 Contribution.

(a) If the indemnification provided for in this **Section 7.6** is held by a court of competent jurisdiction to be unavailable to an Indemnified Party under **Sections 7.1** or **7.2** in respect of any Losses or is insufficient to hold the Indemnified Party harmless, then each applicable Indemnifying Party (severally and not jointly), in lieu of indemnifying the Indemnified Party, will contribute to the amount paid or payable by the Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party or Indemnifying Parties, on the one hand, and the Indemnified Party, on the other hand, in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party or Indemnifying Parties, on the one hand, and the Indemnified Party, on the other hand, will be determined by reference to, among other things, whether any action in question, including without limitation any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or related to information supplied by, the Indemnifying Party or Indemnifying Parties or the Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission.

(b) The parties hereto agree that it would not be just and equitable if contribution pursuant to this **Section 7.6.4** were determined by *pro rata* allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding anything contained in this **Section 7.6.4** to the contrary, an Indemnifying Party that is a participating Holder will not be required to contribute any amount in excess of the amount by which the total price at which the securities were sold by such participating Holder to the public exceeds the amount of any damages which such participating Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

7.7.5 Survival of Indemnification. The obligations of the Company and the Holders under this **Section 7.6** will survive the completion of any offering of securities pursuant to any Shelf Registration Statement under this Agreement.

7.8 Rule 144. The Company will file in a timely manner (taking into account any extension available under Rule 12b-25 of the Exchange Act) all reports required to be filed by it under the Exchange Act and, to the extent required from time to time to enable each Holder to sell its securities without registration under the Securities Act within the limitations of the exemptions provided by Rule 144, will cooperate with each Holder. Upon the request of a Holder, the Company will promptly deliver to such Holder a written statement as to whether it has complied with such filing requirements. Notwithstanding the foregoing, nothing in this

Section 7.7 will require the Company to register any securities, or file any reports, under the Exchange Act if such registration or filing is not required under the Exchange Act.

7.9 **Certain Other Agreements.** Except as set forth herein, no agreement granting any registration rights to any person with respect to any of the Company's securities is in force and effect as of the date hereof. The Company will not hereafter enter into any agreement with respect to its securities that is inconsistent with, or attempts to derogate from, the rights granted to the Holders in this Agreement, unless such inconsistency or derogation is first waived in writing by the Holders.

7.10 **Confidentiality.** Each Holder will, and will cause their respective officers, directors, employees, legal counsel, accountants, financial advisors and other representatives to, hold in confidence any material nonpublic information received by them pursuant to this Agreement, including without limitation any material nonpublic information included in any Registration Statement or Prospectus proposed to be filed with the SEC provided pursuant to **Section 7.5.1(a)** and any material nonpublic information provided or made available pursuant to **Section 7.5.1(i)**. This **Section 7.9** will not apply to any information which (a) is or becomes generally available to the public (other than by reason of a breach of this Agreement); (b) was already in the possession of such Holder from a non-confidential source prior to its disclosure by the Company; and (c) is or becomes available to the Holder on a non-confidential basis from a source other than the Company; provided, however, that such source is not known by the Holder to be bound by confidentiality obligations.

7.11 **Market Stand-Off.**

(a) Each Qualifying Holder agrees, if so requested by the Company and an underwriter of Registrable Securities of the Company in connection with any public offering of the Company, not to directly or indirectly offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of or otherwise dispose of or transfer any Shares held by it for such period, not to exceed (i) one hundred eighty (180) days following the effective date of the relevant registration statement filed under the Securities Act in connection with the Company's initial public offering of Common Stock, or (ii) ninety (90) days following the effective date of the relevant registration statement in connection with any other public offering of Common Stock, as such underwriter shall specify reasonably and in good faith, provided, however, that all directors, senior executive officers of the Company and all Holders of Shares representing five percent (5%) or greater of all Shares issued and outstanding enter into similar agreements.

(b) Notwithstanding **Section 7.11(a)**, in the case of any Demand Registration where all Registrable Securities of Qualifying Holders have been excluded by any underwriter ~~or the Onex Stockholders~~ as a result of the provisions of **Section 7.4.2**, the provisions of **Section 7.11(a)(ii)** shall not apply to such Qualifying Holders; provided, however that, notwithstanding the foregoing, to the extent that an underwriter requires the provisions of **Section 7.11(a)(ii)** to apply in connection with any registration referred to in this **Section 7.11(b)**, **Section 7.11(a)(ii)** shall apply and the securities to be included in such registration shall be allocated on a *pro rata* basis among all Holders and Other Holders participating in such registration, based on the relationship of the amount of securities requested to be included in such registration by such Holder or Other Holder to the total amount of securities requested to be included in such registration by such Holder and Other Holders, subject to any other agreement among them.

8. **Necessary Action; Proxy.**

8.1 Each Holder shall take, or cause to be taken, all Necessary Action to give effect to **Sections 4 and 5.2** of this Agreement.

8.2 Without limiting the generality of the foregoing, where this Agreement provides that an action may be taken by the Company or any Subsidiary if authorized by a specified number or percentage of the members of the Board or of the Holders and such action is authorized in accordance therewith, each Holder shall take all Necessary Action to give effect thereto.

9. **Legend.** Each certificate representing Shares now owned or hereafter acquired by a Holder or issued to any person in connection with a transfer pursuant to **Section 2** shall be endorsed with the following legend:

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A STOCKHOLDER AGREEMENT BY AND AMONG THE COMPANY AND CERTAIN STOCKHOLDERS OF THE COMPANY WHICH PLACES CERTAIN RESTRICTIONS ON THE TRANSFER AND VOTING OF THE SHARES. ANY PERSON TO WHOM SHARES REPRESENTED BY THIS CERTIFICATE, OR ANY INTEREST THEREIN, ARE TRANSFERRED SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY SUCH AGREEMENT. COPIES OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY.

The Holders agree that the Company may instruct its transfer agent to impose transfer restrictions on the Shares represented by certificates bearing the legend referred to above to enforce the provisions of this Agreement, and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement.

10. **Termination.** This Agreement shall terminate immediately prior to the closing of the earlier of (i) a Qualified Public Offering and (ii) a transaction or series of related transactions, pursuant to which any Person or group (within the meaning of the Exchange Act), other than any Holder as of the date hereof or any Affiliate of any such Holder, acquires (A) directly or indirectly fifty percent (50%) or more of the then outstanding Shares (whether such transaction is effected by merger, consolidation, recapitalization, sale or transfer of the Company's equity or otherwise) or (B) directly or indirectly all or substantially all of the assets of the Company; provided, however, that, notwithstanding any termination of this Agreement, **Section 7** shall survive such termination and remain in effect until there are no more Registrable Securities.

11. **Miscellaneous.**

11.1 **Recapitalization, Exchange, Etc. Affecting the Shares.** The provisions of this Agreement shall apply, to the full extent set forth herein, with respect to any and all shares of Common Stock and all of the shares of capital stock of the Company or any successor or assign of the Company (whether by merger, consolidation, sale of assets, or otherwise) that may be issued in respect of, in exchange for, or in substitution of such Common Stock and shall be appropriately adjusted for any stock dividends, splits, reverse splits, combinations, recapitalizations, and the like occurring after the date hereof.

11.2 **Governing Law.** This Agreement shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of law and choice of law that would cause the laws of any other jurisdiction to apply.

11.3 Amendment and Waiver. ~~Any~~ Subject to Section 11.13, any provision of this Agreement may be amended and the observance thereof may be waived (either generally or in a particular instance and either retroactively or prospectively), by the written consent of Holders holding a Super Majority Interest; provided, however, no such amendment or waiver may materially adversely affect the rights of or materially alter the obligations of a class of capital stock of the Company disproportionately generally *vis a vis* other classes of capital stock of the Company without the written consent of two-thirds (2/3) of the shares of such class, except as otherwise required by applicable law and except for amendments consistent with the manner in which such classes are currently treated differently hereunder; provided, further, no such amendment or waiver may materially adversely affect the rights of or materially alter the obligations of a Holder with respect to Shares of a certain class of capital stock of the Company disproportionately generally *vis a vis* other Holders of shares of such class without such Holder's written consent; and provided, further, to the extent any provision of this Agreement specifically vests rights in Onex Stockholders, Major Non-Onex Stockholders or Non-Onex Holders, such provision shall not be amended or waived without the written consent of ~~written consent of two-thirds (2/3) of the shares~~ held by such Onex Stockholders, Major Non-Onex Stockholders or Non-Onex Holders, as applicable. Notwithstanding anything to the contrary contained herein or in the Certificate of Incorporation, the Company shall have the right, at any time and from time to time, to amend this Agreement and the Certificate of Incorporation to move any provision (or move the substantive terms and conditions contained in any provision) from this Agreement to the Certificate of Incorporation and to make other ancillary changes so long as such amendments do not modify in any material respect the aggregate rights of any Holder under this Agreement and the Certificate of Incorporation taken together and, without limiting the foregoing, shall do so upon the request of an Onex Stockholder, in each case, without requiring any further vote, consent or other action by or from any Holder. Any amendment or waiver effected in accordance this **Section 11.3** shall be binding upon the Company, each Holder, and their respective successors and assigns.

11.4 Action by Consent Without a Meeting. Any action required or permitted to be taken by Holders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the Holders having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Shares entitled to vote thereon were present and voting. Prompt notice of the taking of any such action shall be given to those Holders who did not consent in writing.

11.5 Entire Agreement. This Agreement constitutes the entire agreement between the parties relative to the specific subject matter hereof. Any previous agreement among the parties relative to the specific subject matter hereof is superseded by this Agreement.

11.6 Notices. All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified; (b) when sent by confirmed telex or facsimile if sent during normal business hours of the recipient; if not, then on the next business day; (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (d) the next Business Day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company at the address or facsimile number set forth on the signature page hereof, to each Holder at the address or facsimile number set forth on Schedule A hereto, or at such other address as the Company or each Holder may designate by ten (10) days advance written notice to the other parties hereto.

11.7 Severability. In the event one or more of the provisions of this Agreement should, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provisions of this Agreement,

and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

11.8 Additional Holders; Additional Securities. Pursuant to the Plan, this Agreement shall be binding on all Persons receiving Shares pursuant to the Plan (including, without limitation, those receiving Shares in connection with the Rights Offering), regardless of whether such Persons have executed this Agreement. No additional Shares shall be issued by the Company (including, without limitation, pursuant to any Equity Incentive Plan), other than in a public offering, unless the Person to whom such shares are issued is an existing party to this Agreement or executes a Joinder Agreement which provides that such holder of capital stock shall be subject to this Agreement. This Agreement shall apply to all Shares owned by a party to this Agreement, no matter when acquired, unless such Shares were acquired after the Initial Public Offering pursuant to Rule 144 or in a subsequent public offering. Upon acquiring Shares and agreeing in writing to be bound by this Agreement, all such Persons shall be "Holders" for all purposes hereunder. The addition of any such party shall not be deemed an amendment to this Agreement and shall not require the consent of any party hereto.

11.9 Counterparts. This Agreement may be executed in two or more counterparts and copies and/or facsimile transmittal signature pages may be used instead of originals, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

11.10 Successors and Assigns. The provisions hereof shall inure to the benefit of, and be binding upon, the successors and assigns of the parties hereto.

11.11 Specific Performance. The parties hereto hereby declare that it is impossible to measure in money the damages that will accrue to a party hereto, or to their heirs, personal representatives, successors or assigns, by reason of a failure to perform any of the obligations under this Agreement and agree that the terms of this Agreement shall be specifically enforceable. If any party hereto, or his heirs, personal representatives, or successors or assigns, institutes any action or proceeding to specifically enforce the provisions hereof, any person against whom such action or proceeding is brought hereby waives the claim or defense therein that such party or such personal representative has an adequate remedy at law, and such person shall not offer in any such action or proceeding the claim or defense that such remedy at law exists.

11.12 Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement

11.13 Gaming Laws. Notwithstanding anything to the contrary contained in this Agreement, the Certificate of Incorporation, the Bylaws or the Certificate of Designations (collectively, the "Relevant Documents"), to the extent that any provision contained or not contained in any such Relevant Document (including without limitation any provision granting a right to any Holder) would (i) cause the Company or any of its Subsidiaries to violate, or would otherwise result in a violation or breach of, or would otherwise prevent or delay the Company from becoming licensed under, applicable Gaming Laws, and/or (ii) require any Non-Onex Holder to be licensed or found suitable under applicable Gaming Laws, each party hereto hereby agrees to take all Necessary Action, including without limitation amending/agreeing to amend the Relevant Document to modify or delete such provision, so that such provision shall no longer (i) cause or result in such violation or breach or prevent or delay the Company from becoming so licensed and/or (ii) require such Non-Onex holder to be so licensed or found suitable, as the case may be. Further, each party hereto agrees to take all Necessary Action to consummate and make effective the transactions contemplated by the Relevant Documents, including filing all reports and obtaining all licenses, findings of suitability and/or approvals required by the Gaming

Authorities, and to respond as promptly as practicable under the circumstances to any inquiries received from the Gaming Authorities for additional information or documentation and to all inquiries and requests received from such Gaming Authorities. In furtherance of the provisions of this Section 11.13, each party hereto hereby constitutes and appoints the President and Treasurer of the Company, and each of them, with full power of substitution, (i) as the proxies of such party with respect to the matters set forth in this Section 11.13, and hereby authorizes each of them to vote all of such party's Shares in a manner which is consistent with the terms and provisions of this Section 11.13 and (ii) as its true and lawful attorney, in its name, place and seal, to execute any agreements or documents required to be executed by such party pursuant to this Section 11.13. The proxy and grant of power of attorney granted pursuant to the immediately preceding sentence are given in consideration of the agreements and covenants of the Company and the Holders in connection with the transactions contemplated by this Agreement and, as such, are coupled with an interest and shall be irrevocable unless and until this Agreement terminates or expires in accordance with its terms.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth in the first paragraph hereof.

_____ CORPORATION

By: _____
Name:
Title:

[Holder signature pages follow]

718046.13 [SIGNATURE PAGE TO STOCKHOLDERS' AGREEMENT]

[HOLDER]

By: _____

Name: _____

Title: _____

[SIGNATURE PAGE TO STOCKHOLDERS' AGREEMENT]

718046.13

**SCHEDULE A
SCHEDULE OF HOLDERS**

CLASS A COMMON STOCK

<u>NAME</u>	<u>ADDRESS/FACSIMILE</u>	<u>SHARES</u>
_____	_____ _____ _____ _____	_____
_____	Facsimile: _____ _____ _____ _____	_____
_____	Facsimile: _____ _____ _____ _____	_____
_____	Facsimile: _____ _____ _____ _____	_____
_____	Facsimile: _____ _____ _____ _____	_____

CLASS B COMMON STOCK

NAME

ADDRESS/FACSIMILE

SHARES

Facsimile: _____

Facsimile: _____

Facsimile: _____

Facsimile: _____

Facsimile: _____

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Error! Unknown document property name.

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NY\1518180.8\1518180.9 Tropicana - NewCo Stockholders Agreement (LW Draft)

Exhibit J

Disclosures with Respect to Directors, Officers, and Insiders in Accordance with Section 1129(a)(5) of the Bankruptcy

1. Identity and affiliation of each individual proposed to serve as a director of New LandCo Corporation.
 - (a) Alex Yemenidjian — Mr. Yemenidjian is the Chairman and Chief Executive Officer of Armenco Holdings, LLC
 - (b) Judy Mencher — Ms. Mencher is a Principal of DDJ Capital Management, LLC.
 - (c) Gerald Schwartz — Mr. Schwartz is the Chairman, Chief Executive Officers, and President of Onex Corporation.
 - (d) Bruce Bennett — Mr. Bennett is a Partner at Hennigan, Bennett & Dorman, LLP.
 - (e) Joel Greenberg — Mr. Greenberg is a Partner at Kaye Scholer, LLP.
2. Identity and affiliation of each individual proposed to serve as an officer of New LandCo Corporation.
 - (a) Alex Yemenidjian shall be the initial Chief Executive Officer of New LandCo Corporation. Other officers (if any) of New LandCo Corporation shall be selected and identified prior to the Effective Date.
3. Identity and affiliation of each individual proposed to serve as a director of New LandCo Corporation Sub.
 - (a) As of the Effective Date, the Board of Directors of New LandCo Corporation will select one or more members of such Board of Directors to serve as directors of New LandCo Corporation Sub as appropriate and necessary.
4. Identity and affiliation of each individual proposed to serve as an officer of New LandCo Corporation Sub.
 - (a) As of the Effective Date, the Board of Directors of New LandCo Corporation will select individuals to serve as officers of New LandCo Corporation Sub as appropriate and necessary.
5. Identity and affiliation of each individual proposed to serve as a director of New LandCo Corporation Purchaser.
 - (a) As of the Effective Date, the Board of Directors of New LandCo Corporation will select one or more members of such Board of Directors to serve as directors of New LandCo Purchaser as appropriate and necessary.

6. Identity and affiliation of each individual proposed to serve as an officer of New LandCo Corporation Purchaser.
 - (a) As of the Effective Date, the Board of Directors of New LandCo Corporation will select individuals to serve as officers of New LandCo Purchaser as appropriate and necessary.
7. Identity and affiliation of each individual proposed to serve as a director of Liquidating LandCo Debtors.
 - (a) Alex Yemenidjian — Mr. Yemenidjian is the Chairman and Chief Executive Officer of Armenco Holdings, LLC
 - (b) Timothy Duncanson — Mr. Duncanson is a Managing Director of Onex Corporation.
 - (c) Judy Mencher — Ms. Mencher is a Principal of DDJ Capital Management, LLC.
8. Identity and affiliation of each individual proposed to serve as an officer of Liquidating LandCo Debtors.
 - (a) Alex Yemenidjian shall be the initial Chief Executive Officer of the Liquidating LandCo Debtors. Other officers (if any) of the Liquidating LandCo Debtors shall be selected and identified prior to the Effective Date.
9. Identity of each insider, as defined in U.S.C. § 101(31), that will be employed or retained by New LandCo Corporation, New LandCo Corporation Sub, New LandCo Corporation Purchaser or Liquidating LandCo Debtors and the nature of their compensation.
 - (a) None currently contemplated.