

**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 OPCO 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 67 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 (~~\_\_\_\_\_~~ 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, (j) 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 Plan~~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~~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-~~recused 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

By: \_\_\_\_\_  
Name:  
Title:

TROPICANA LAS VEGAS HOLDINGS, LLC

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:



Signature page for Litigation Trust Agreement

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:

Signature page for Litigation Trust Agreement

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 OpCo Litigation Trust Subcommittee**

**Exhibit B-1**

**Clean Version**

THE FOLLOWING LIST REMAINS SUBJECT TO FURTHER NEGOTIATION AND REVISION. THE OPCO 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 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

**Exhibit B-2**

**Redline Version**

THE FOLLOWING LIST REMAINS SUBJECT TO FURTHER NEGOTIATION AND REVISION. THE OPCO 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 OpCo Lenders:
  - (a) George Schulte
  - (b) Sung Cho
  - (c) Steve Mongillo<sup>1</sup>
  
2. Non-voting member to be appointed by the Creditors Committee:
  - (a) ~~TO BE DETERMINED~~<sup>2</sup>Scott M. Tillman

<sup>1</sup>. ~~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, all three of the named members intend to serve. If the parties ultimately agree that each should have two voting members, only two of the named members intend to serve.~~

<sup>2</sup>. ~~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 Retained by Reorganized  
OpCo Debtors**



# *Tropicana Entertainment, 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:

| <b>Legal Entity</b>               | <b>Name of Counterparty</b>   | <b>Nature</b>  |
|-----------------------------------|---|--|
| Columbia Properties Laughlin, LLC | 4 Wall Lighting Entertainment<br>3325 West Sunset Road Suite F<br>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. |
| Columbia Properties Laughlin, LLC | A to Z<br>P.O Box 97654<br>Las Vegas, NV 89193  | 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. |
| Columbia Properties Laughlin, LLC | Adam's Pool Solution<br>4451 N. Walnut Rd.<br>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   |
|-----------------------------------|---|--|
| Columbia Properties Laughlin, LLC | Al Myrick<br>4680 Scotty Drive<br><br>Kingman, AZ 86409               | 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. |
| Columbia Properties Laughlin, LLC | Alpha Window Tinting<br>2671 HWY 95<br><br>Bullhead City, AZ 86442    | 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. |
| Columbia Properties Laughlin, LLC | Baron Pest Control<br><br>PO Box 22229<br><br>Bullhead City, AZ 86439 | 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. |

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| Legal Entity                      | Name of Counterparty   | Nature   |
|-----------------------------------|--|--|
| Columbia Properties Laughlin, LLC | Bella Design<br>1823 Wolf Road<br>Bullhead City, AZ 86442              | 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. |
| Columbia Properties Laughlin, LLC | Best Way Carpet Care<br>1440 Horseshoe Lane<br>Bullhead City, AZ 86442 | 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. |
| Columbia Properties Laughlin, LLC | Carrier<br>4444 West Russell Road Ste. E<br>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

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| Legal Entity                      | Name of Counterparty   | Nature   |
|-----------------------------------|--|--|
| Columbia Properties Laughlin, LLC | Clean Solution<br>2411 Western Ave Unit C<br>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. |
| Columbia Properties Laughlin, LLC | Cube King Inc<br>1950 Estelle Ln<br>Placentia, CA 92870          | 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' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.   |
| Columbia Properties Laughlin, LLC | Daniels Septic<br>PO Box 1483<br>Bullhead City, AZ 86442         | 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' properties to be performed by the Department of Development Services Building Division for Clark County, Nevada.   |

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| Legal Entity                      | Name of Counterparty   | Nature  |
|-----------------------------------|--|---|
| Columbia Properties Laughlin, LLC | <p>Design Styles<br/>1107 Hancock Ave<br/>Bullhead City, AZ 86442</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> |
| Columbia Properties Laughlin, LLC | <p>Farrar's Mechanical, Inc<br/>1851 Camp Mohave Rd.<br/>Fort Mohave, AZ 86426</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> |
| Columbia Properties Laughlin, LLC | <p>Fleet Services of AZ<br/>4635 S. Apollo St. #1<br/>Fort Mohave, AZ 86426</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> |

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| Legal Entity                      | Name of Counterparty  | Nature   |
|-----------------------------------|---|--|
| Columbia Properties Laughlin, LLC | Gen-Tech<br>1000 Sharp Circle<br><br>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. |
| Columbia Properties Laughlin, LLC | Harrison Door Company<br><br>1951 Ramrod Ave<br><br>Henderson, NV 89014 | 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. |
| Columbia Properties Laughlin, LLC | Jessco Fitness Equipment<br><br>PO Box 81499<br><br>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. |

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| Legal Entity                      | Name of Counterparty  | Nature  |
|-----------------------------------|---|---|
| Columbia Properties Laughlin, LLC | <p>Jim's Landscaping<br/>                     PO Box 20331<br/>                     Bullhead City, AZ 86442</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> |
| Columbia Properties Laughlin, LLC | <p>Larry D. Builders<br/>                     5890 Hwy 95<br/>                     Fort Mohave, AZ 86426</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> |
| Columbia Properties Laughlin, LLC | <p>Lloyds<br/>                     5701 Sunset Rd.<br/>                     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

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| Legal Entity                      | Name of Counterparty   | Nature   |
|-----------------------------------|--|--|
| Columbia Properties Laughlin, LLC | Mason Glass<br>358 Marina Blvd.<br>Bullhead City, AZ 86442               | 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. |
| Columbia Properties Laughlin, LLC | McCormick Construction<br>3640 Hwy 95 Ste 130<br>Bullhead City, AZ 86442 | 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. |
| Columbia Properties Laughlin, LLC | NEC Phone Service<br>6535 N. State Hwy 161<br>Irving, TX 75039           | 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. |



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| Legal Entity                      | Name of Counterparty   | Nature   |
|-----------------------------------|--|--|
| Columbia Properties Laughlin, LLC | Otis Elevator<br>4625 S. Polaris<br>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. |
| Columbia Properties Laughlin, LLC | Paul Herman<br>619 Holly Street<br>Bullhead City, AZ 86442   | 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. |
| Columbia Properties Laughlin, LLC | Peterie's<br>683 Honeysuckle Road<br>Bullhead City, AZ 86442 | 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. |

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| Legal Entity                      | Name of Counterparty   | Nature   |
|-----------------------------------|--|--|
| Columbia Properties Laughlin, LLC | PG, Performance<br>P.O Box 23005<br>Bullhead City, AZ 86439                                | 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. |
| Columbia Properties Laughlin, LLC | Precision Pump<br>4214 Bertsons Drive #3<br>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. |
| Columbia Properties Laughlin, LLC | Regional Equipment Services Southwest Inc.<br>5430 Cameron Ste #105<br>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. |

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| Legal Entity                      | Name of Counterparty  | Nature   |
|-----------------------------------|---|--|
| Columbia Properties Laughlin, LLC | Rivera Flooring<br>2283 Kaibab Drive<br>Bullhead City, AZ 86442 | 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. |
| Columbia Properties Laughlin, LLC | Royal Painting<br>P.O Box 29802<br>Laughlin, NV 89028           | 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. |
| Columbia Properties Laughlin, LLC | Safe Electronics<br>2441 Western Ave<br>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. |

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| Legal Entity                      | Name of Counterparty   | Nature   |
|-----------------------------------|--|--|
| Columbia Properties Laughlin, LLC | Sidco Electric Inc.<br>PO Box 11034<br>Fort Mohave, AZ 86426   | 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. |
| Columbia Properties Laughlin, LLC | Simplex Grinnell<br>1545 Pama Lane<br>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. |
| Columbia Properties Laughlin, LLC | Southwest A/C<br>3020 Valley View Blvd.<br>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. |

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| Legal Entity                      | Name of Counterparty  | Nature   |
|-----------------------------------|---|--|
| Columbia Properties Laughlin, LLC | Southwest Backflow<br>PO Box 10639<br>Fort Mohave, AZ 86426             | 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. |
| Columbia Properties Laughlin, LLC | Statewide Fire Protection<br>3130 Westwood Drive<br>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. |
| Columbia Properties Laughlin, LLC | Sunland Asphalt<br>P.O Box 20814<br>Bullhead City, AZ 86442             | 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. |

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| Legal Entity                      | Name of Counterparty   | Nature   |
|-----------------------------------|--|--|
| Columbia Properties Laughlin, LLC | Triple 'J' Custom Interiors<br>5059 Lakewood Drive<br>Fort Mohave, AZ 86427            | 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. |
| Columbia Properties Laughlin, LLC | Univeral Furniture Installations, Inc<br>350 Fee Fee Road<br>Maryland Height, MO 63043 | 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. |
| Columbia Properties Laughlin, LLC | Won Door Corporation<br>P.O Box 27484<br>Salt Lake City, UT 84127                      | 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. |

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| Legal Entity                      | Name of Counterparty  | Nature  |
|-----------------------------------|---|---|
| Columbia Properties Laughlin, LLC | <p>Young Electric Sign Company<br/>                     2401 Foothill Blvd<br/>                     Salt Lake City, UT 84127</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> |
| Columbia Properties Tahoe, LLC    | <p>ABC Heating &amp; Sheet Metal<br/>                     7893 Highway 50 East<br/>                     Carson City, NV 89701</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> |
| Columbia Properties Tahoe, LLC    | <p>Alan Tolhurst<br/>                     2264 Lake Tahoe Blvd, Suite 3<br/>                     So. Lake Tahoe, CA 96150</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> |

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| Legal Entity                   | Name of Counterparty  | Nature   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | Alpine Carpet One<br>2212 Lake Tahoe Blvd.<br>So. Lake Tahoe, CA 96150      | 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. |
| Columbia Properties Tahoe, LLC | Alpine Roofing Company<br>25 Greg Street<br>Sparks, NV 89431                | 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. |
| Columbia Properties Tahoe, LLC | American Chiller Service<br>745 E. Greg Street, Suite 5<br>Sparks, NV 89431 | 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. |



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| Legal Entity                   | Name of Counterparty   | Nature  |
|--------------------------------|--|---|
| Columbia Properties Tahoe, LLC | <p>AMTREND<br/>1458 MANHATTEN AVE<br/>FULLERTON, CA 92831</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> |
| Columbia Properties Tahoe, LLC | <p>AP Structural Engineer<br/>220 So Rock Blvd.<br/>Reno, NV 89502</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> |
| Columbia Properties Tahoe, LLC | <p>AromaSys<br/>11490 Hudson Blvd., Suite 14<br/>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> |

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| Legal Entity                   | Name of Counterparty  | Nature  |
|--------------------------------|---|---|
| Columbia Properties Tahoe, LLC | <p>ARTE DE MEXICO<br/>5356 RIVERTON AVE<br/>N. HOLLYWOOD, CA 91601</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> |
| Columbia Properties Tahoe, LLC | <p>Artic Electronics<br/>PO Box 1511<br/>Zephyr Cove, NV 89448</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> |
| Columbia Properties Tahoe, LLC | <p>ASSA ABLOY Hospitality<br/>631 International Parkway, Suite 100<br/>Richardson, TX 75081</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> |

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| Legal Entity                   | Name of Counterparty  | Nature   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | AWT<br>3562 GROVE STREET<br>LEMON GROVE, CA 99149                           | 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. |
| Columbia Properties Tahoe, LLC | B&L Backflow Testing Specialist<br>PO Box 4867<br>Incline Village, NV 89450 | 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. |
| Columbia Properties Tahoe, LLC | BRAD RENNISON<br>1841 MOHICAN DR<br>SO LAKE TAHOE, CA 96150                 | 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   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | Briggs Electric<br>5138 Metric Way<br><br>Carson City, NV 89706               | 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. |
| Columbia Properties Tahoe, LLC | Broadbent & Associates, Inc<br>1000 Bible Way, Suite 57<br><br>Reno, NV 89502 | 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. |
| Columbia Properties Tahoe, LLC | CAL PLY<br>333 GLENDALE AVE<br><br>SPARKS, NV 89431                           | 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  |
|--------------------------------|--|---|
| Columbia Properties Tahoe, LLC | <p>CALICO-STERLING<br/>1015 ACACIA LN<br/>DAVIS, CA 95616</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> |
| Columbia Properties Tahoe, LLC | <p>CARLS BLUEPRINT<br/>1222 S STEWART<br/>CARSON CITY, NV 89706</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> |
| Columbia Properties Tahoe, LLC | <p>Carpets ProGo<br/>1516 Charlotte Way<br/>Gardnerville, NV 89410</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   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | Carrier<br>121 Woodland Ave, Suite 180<br><br>Reno, NV 89523          | 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. |
| Columbia Properties Tahoe, LLC | Carson Creature Catchers<br>1282 SAN PABLO CT<br><br>MINDEN, NV 89423 | 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. |
| Columbia Properties Tahoe, LLC | CELL-CRETE<br>995 ZEPHYR AVE<br><br>HAYWARD, CA 94544                 | 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   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | ChemTreat Inc<br>PO Box 27207<br><br>Richmond, VA 23261                   | 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. |
| Columbia Properties Tahoe, LLC | Cleanfuels<br>17632 Metzler Lane<br><br>Huntington Beach, CA 92647-6260   | 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. |
| Columbia Properties Tahoe, LLC | COMBINE DESIGN INC<br>4350 S ARVILLE ST STE 38<br><br>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. |

## Contracts/Malpractice/Negligence

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| Legal Entity                   | Name of Counterparty  | Nature   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | Commercial Roofers, Inc<br>3430 S. Valley View Blvd.<br><br>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. |
| Columbia Properties Tahoe, LLC | CONTINENTIAL STUCCO PRODUCTS<br>4301-C PLEASENTDALE RD<br><br>DORAVILLE, GA 30340 | 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. |
| Columbia Properties Tahoe, LLC | CREATIVE METAL INDUSTRIES<br>10039 PROSPECT AVE STE E<br><br>SANTEE, CA 92071     | 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. |



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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | CUSTOM GLASS<br>1095 E SECOND ST<br>RENO, NV 89502             | 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. |
| Columbia Properties Tahoe, LLC | Custom Glass<br>1095 East 2nd Street<br>Reno, NV 89502         | 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. |
| Columbia Properties Tahoe, LLC | Custom Sign & Crane<br>2222 Mouton Dr<br>Carson City, NV 89706 | 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   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | Delta Pacific<br>15552 Commerce Lane<br><br>Huntington Beach, CA 92649 | 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. |
| Columbia Properties Tahoe, LLC | DESIGN WORKS<br>8659 DILLARD RD<br><br>WILTON, CA 95693                | 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. |
| Columbia Properties Tahoe, LLC | DIVERSIFIED CONCRETE<br>59 CONEY ISLAND DR<br><br>SPARKS, NV 89431     | 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. |

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| Legal Entity                   | Name of Counterparty  | Nature   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | Ecolab<br>PO BOX 100512<br><br>PASADENA, CA 91189                 | 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. |
| Columbia Properties Tahoe, LLC | Economy Window Cleaners<br>PO Box 3255<br><br>Stateline, NV 98449 | 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. |
| Columbia Properties Tahoe, LLC | Equipment Services<br>1690 Industrial Way<br><br>Sparks, NV 89431 | 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. |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | FBA STRUCTURAL ENGINEERS<br>1675 SABRE ST<br><br>HAYWARD, CA 94545   | 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. |
| Columbia Properties Tahoe, LLC | FERGUSON ENTERPRISES<br>7472 INDUSTRIAL RD<br><br>FLORANCE, KY 41012 | 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. |
| Columbia Properties Tahoe, LLC | Fine Signs<br>2335 Kincaid Ave<br><br>Minden, NV 89423               | 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. |

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| Legal Entity                   | Name of Counterparty   | Nature  |
|--------------------------------|--|---|
| Columbia Properties Tahoe, LLC | <p>FIXTURE DIMENSIONS INC<br/>                     4355 SALZMAN RD<br/>                     MIDDLETOWN, OH 45044</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> |
| Columbia Properties Tahoe, LLC | <p>Fixture Dimensions Inc<br/>                     4355 Salzman Road<br/>                     Middletown, OH 45044</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> |
| Columbia Properties Tahoe, LLC | <p>FRCH DESIGN<br/>                     311 ELM ST STE 600<br/>                     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> |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | GAMMAPAR FLOORING<br>1191 Venture Drive<br>Forest, VA 24551        | 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. |
| Columbia Properties Tahoe, LLC | GARDEN SIDE<br>999 ANDERSEN DR STE 140<br>SAN RAFAEL, CA 94901     | 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. |
| Columbia Properties Tahoe, LLC | GENESIS ASSOCIATES<br>3000 W MACARTHUR #220<br>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. |

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| Legal Entity                   | Name of Counterparty  | Nature   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | Grease Busters<br>10675 Silver Cliff Way<br><br>Reno, NV 89521    | 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. |
| Columbia Properties Tahoe, LLC | HAWKEYE PLUMBING<br>4250 DRAKE WAY<br><br>WASHOE VALLEY, NV 89704 | 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. |
| Columbia Properties Tahoe, LLC | HILTI CONST SUPPLIES<br>PO Box 21148<br><br>Tulsa, OK 74121       | 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. |

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| Legal Entity                   | Name of Counterparty  | Nature   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | Honeywell<br>1740 Creekside Oaks Dr # 150<br><br>Sacramento, CA 95833                                     | 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. |
| Columbia Properties Tahoe, LLC | Hospitality Network<br>706 Valley Verde Court<br><br>Henderson, NV 89014                                  | 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. |
| Columbia Properties Tahoe, LLC | Independent Roofer/ Waterproofing Consultants<br>8275 South Eastern Ave, # 200<br><br>Las Vegas, NV 89123 | 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. |



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| Legal Entity                   | Name of Counterparty  | Nature  |
|--------------------------------|---|---|
| Columbia Properties Tahoe, LLC | <p>INTERESTING PRODUCTS<br/>                     328 N ALBANY AVE<br/>                     CHICAGO, IL 60612</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> |
| Columbia Properties Tahoe, LLC | <p>Intermountain Lock &amp; Supply Co.<br/>                     3106 South Main Street<br/>                     Salt Lake City , UT 84115</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> |
| Columbia Properties Tahoe, LLC | <p>Invensys<br/>                     90 South Spruce, Suite R<br/>                     South San Francisco, CA 94080</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> |

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| Legal Entity                   | Name of Counterparty  | Nature   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | IPC Door & Wall Protection Service<br><br>PO Box 406<br><br>Muskego, WI 53150 | 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. |
| Columbia Properties Tahoe, LLC | ITS LOGISTICS<br><br>620 SPICE ISLAND DR<br><br>SPARKS, NV 89431              | 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. |
| Columbia Properties Tahoe, LLC | JACKSON DRYWALL<br><br>2528 BUSINESS PARKWAY #B<br><br>MINDEN, NV 89423       | 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. |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | Johnson Controls<br>14 John Fremont Drive<br><br>Reno, NV 89509        | 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. |
| Columbia Properties Tahoe, LLC | Johnson Controls<br>1030 Winding Creek Road<br><br>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. |
| Columbia Properties Tahoe, LLC | JONES VARGAS<br>100 W LIBERTY ST<br><br>RENO, NV 89504                 | 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. |

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| Legal Entity                   | Name of Counterparty  | Nature  |
|--------------------------------|---|---|
| Columbia Properties Tahoe, LLC | <p>KTM<br/>                     909 Pearl East Circle, Suite 104<br/>                     Boulder, CO 80301</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> |
| Columbia Properties Tahoe, LLC | <p>L &amp; M FLOORING<br/>                     223 BIG HORN DR #2<br/>                     BOULDER CITY, NV 89005</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> |
| Columbia Properties Tahoe, LLC | <p>L.A. Perks Plumbing &amp; Heating Inc<br/>                     765 E. Greg St, Suite 103<br/>                     Sparks, NV 89431</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   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | LABOR READY<br>625 FAIRVIEW DR<br><br>CARSON CITY, NV 89701                 | 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. |
| Columbia Properties Tahoe, LLC | Lakeside Glass<br>153 Shady Lane<br><br>Stateline, NV 89449                 | 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. |
| Columbia Properties Tahoe, LLC | LEE GROSSER ASSOC<br>2600 ALEXANDRIA PIKE<br><br>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. |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | LINDELLS PAINTING<br>PO BOX 50698<br>SPARKS, NV 89435            | 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. |
| Columbia Properties Tahoe, LLC | Lindell's Painting Service<br>2710 Wrondel Way<br>Reno, NV 89502 | 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. |
| Columbia Properties Tahoe, LLC | LOST CITY IRON WORKS<br>7502 MAIE AVE<br>LOS ANGELES, CA 90001   | 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. |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | MacMurray Pacific<br>568 Seventh St<br>San Francisco, CA 94102 | 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. |
| Columbia Properties Tahoe, LLC | MALM FIRE PIT<br>368 YOLANDA AVE<br>SANTA ROSA, CA 95404       | 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. |
| Columbia Properties Tahoe, LLC | MARCOR<br>6644 SIERRA LN<br>DUBLIN, CA 94568                   | 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. |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | Medeco High Security Locks<br>475 Ridgeview Drive<br><br>Pleasant Hill, CA 94523 | 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. |
| Columbia Properties Tahoe, LLC | MIAMI VALLEY<br>PO BOX 594<br><br>WAYNESVILLE, OH 45068                          | 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. |
| Columbia Properties Tahoe, LLC | Mid Mountain Communications<br><br>PO Box 7648<br><br>South Lake Tahoe, CA 96158 | 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. |



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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | MIDKIFF & ASSOC<br>PO BOX 12427<br><br>Zephyr Cove, NV 89448                 | 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. |
| Columbia Properties Tahoe, LLC | MID-MOUNTAIN COMMUNICATION<br><br>PO BOX 7648<br><br>SO LAKE TAHOE, CA 96158 | 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. |
| Columbia Properties Tahoe, LLC | MOUNTAIN MARVS<br><br>2366 BLITZEN RD<br><br>SO LAKE TAHOE, CA 96150         | 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. |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | NEIL MOORE & ASSOCIATES<br>4536 FRENCH CREEK RD<br><br>SHINGLE SPRINGS, CA 95682 | 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. |
| Columbia Properties Tahoe, LLC | NELSON ELECTRIC<br>1410 FREEPORT BLVD<br><br>SPARKS, NV 89431                    | 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. |
| Columbia Properties Tahoe, LLC | Nelson Electric Co.<br>1410 Freeport<br><br>Sparks, NV 89431                     | 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. |

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| Legal Entity                   | Name of Counterparty  | Nature   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | NEV/CAL PORTA POTTIES<br>2522 FREMONT<br>MINDEN, NV 89423   | 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. |
| Columbia Properties Tahoe, LLC | Nevada Energy Systems Inc<br>PO Box 10083<br>Reno, NV 89510 | 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. |
| Columbia Properties Tahoe, LLC | Nevada Exhaust Cleaning<br>P.O. BOX 20701<br>RENO, NV 89515 | 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. |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | NHS ARCHITECTURAL HARDWARE<br>2906 GLENDALE-MILFORD RD<br>CINCINNATI, OH 45241 | 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. |
| Columbia Properties Tahoe, LLC | Niko's Commercial Service<br>10675 Silver Cliff Way<br>Reno, NV 89521          | 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. |
| Columbia Properties Tahoe, LLC | NISHKIAN MENNINGER<br>1200 FOLSOM ST<br>SAN FRANCISCO, CA 94103                | 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. |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | O'DELL EQUIPMENT CO<br>133 HARRISON AVE<br>JEFFERSONVILLE, IN 47130        | 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. |
| Columbia Properties Tahoe, LLC | Olsen Paving & Sealcoating<br>950 Eloise Ave<br>South Lake Tahoe, CA 96150 | 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. |
| Columbia Properties Tahoe, LLC | Omboli Interiors Inc<br>4200 Rewana, # 505<br>Reno, NV 88502               | 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. |

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| Legal Entity                   | Name of Counterparty   | Nature  |
|--------------------------------|--|---|
| Columbia Properties Tahoe, LLC | <p>OMNI Concepts<br/>                     1056 Old Taylor Street<br/>                     Vista , CA 92084</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> |
| Columbia Properties Tahoe, LLC | <p>On the Spot Upholstery<br/>                     P.O. BOX 22451<br/>                     CARSON CITY, NV 89721</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> |
| Columbia Properties Tahoe, LLC | <p>Otis<br/>                     725 Trademark Drive, Suite 102<br/>                     Reno, NV 89511</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> |

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| Legal Entity                   | Name of Counterparty  | Nature  |
|--------------------------------|---|---|
| Columbia Properties Tahoe, LLC | <p>OTIS ELEVATOR</p> <p>10 Farm Springs Road</p> <p>Farmington, CT 06032</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> |
| Columbia Properties Tahoe, LLC | <p>Overhead Fire Protection</p> <p>305 Edison Way</p> <p>Reno, NV 89502</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> |
| Columbia Properties Tahoe, LLC | <p>PACIFIC STONE</p> <p>4044 WAYSIDE DR #G &amp; #H</p> <p>CARMICHAEL, CA 95608</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> |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | PACO Pumps<br>2345 Evergreen Ave<br><br>West Sacramento, CA 95691              | 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. |
| Columbia Properties Tahoe, LLC | PARAMOUNT IRON & HANDRAIL<br><br>PO BOX 20221<br><br>CARSON CITY, NV 89721     | 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. |
| Columbia Properties Tahoe, LLC | Paramount Iron & Handrail Inc<br><br>PO Box 20221<br><br>Carson City, NV 89721 | 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. |



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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | PENHALL CO<br>775 TIMBER WY STE 2<br><br>RENO, NV 89512  | 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. |
| Columbia Properties Tahoe, LLC | Petro-Analitical Inc<br>PO Box 2301<br><br>Orinda, CA 94563                                    | 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. |
| Columbia Properties Tahoe, LLC | Preferred Air Filtration Technologies<br><br>10173 Rolling Hills Drive<br><br>Madera, CA 93638 | 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. |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | Quality Carpets<br>1655 Linda Way<br><br>Sparks, NV 89431          | 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. |
| Columbia Properties Tahoe, LLC | Quality Tile & Marble<br>1155 Watson # 3<br><br>Sparks, NV 89431   | 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. |
| Columbia Properties Tahoe, LLC | R E WALL & ASSOCIATES<br>2842-A WALNUT AVE<br><br>TUSTIN, CA 92780 | 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. |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | R.F. MacDonald Co.<br>1549 Cummins Drive<br>Modesto, CA 95358-6401 | 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. |
| Columbia Properties Tahoe, LLC | RENO FORKLIFT<br>171 CONEY ISLAND DR<br>SPARKS, NV 89431           | 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. |
| Columbia Properties Tahoe, LLC | Reno Forklift<br>171 Coney Island Drive<br>Sparks, NV 89431        | 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. |

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| Legal Entity                   | Name of Counterparty  | Nature  |
|--------------------------------|---|---|
| Columbia Properties Tahoe, LLC | <p>REXEL PACIFIC<br/> DEPT LA 21406<br/> PASADENA, CA 91185</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> |
| Columbia Properties Tahoe, LLC | <p>RHP<br/> PO Box 2957<br/> Reno, NV 89505</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> |
| Columbia Properties Tahoe, LLC | <p>RHP MECHANICAL<br/> 1008 E 4TH ST<br/> RENO, NV 89505</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> |

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| Legal Entity                   | Name of Counterparty  | Nature   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | RICK DE NUCCIO<br>PO BOX 2485<br><br>HUNTINGTON BEACH, CA 92647           | 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. |
| Columbia Properties Tahoe, LLC | RICK MADDEN ENT<br>PO BOX 4624<br><br>STATELINE, NV 89449                 | 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. |
| Columbia Properties Tahoe, LLC | Rodriguez Brothers, Inc<br>450 Sproule Avenue<br><br>Sacramento, CA 95814 | 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. |

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| Legal Entity                   | Name of Counterparty  | Nature   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | RYTEC Corporation<br>402 Broadway, Suite 400<br><br>San Diego, CA 92101 | 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. |
| Columbia Properties Tahoe, LLC | Safety-Kleen<br>1355 Greg St. # 106<br><br>Sparks, NV 89431             | 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. |
| Columbia Properties Tahoe, LLC | SAFWAY SCAFFOLDING<br>3751 COMMERCE DR<br><br>W SACRAMENTO, CA 95691    | 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   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | Saierra Drywall Inc<br>PO Box 10908<br><br>Zephyr Cove, NV 89448 | 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. |
| Columbia Properties Tahoe, LLC | SANI-HUT CO<br>PO BOX 7455<br><br>RENO, NV 89510                 | 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. |
| Columbia Properties Tahoe, LLC | Savage & Son<br>3101 Yori Ave<br><br>Reno, NV 89502              | 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   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | Sentry Bevcon<br>PO Box 51556<br>Sparks, NV 89435-1556    | 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. |
| Columbia Properties Tahoe, LLC | Sexauer<br>675 Thousand Oaks Drive<br>Las Vegas, NV 89123 | 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. |
| Columbia Properties Tahoe, LLC | SIERRA DRYWALL<br>PO BOX 10908<br>ZEPHYR COVE, NV 89448   | 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   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | Sierra Electronics<br>690 East Glendale Ave<br>Sparks, NV 89432-1545    | 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. |
| Columbia Properties Tahoe, LLC | Sierra Pacific Power Company<br>6100 Neil Road<br>Reno, NV 89520        | 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. |
| Columbia Properties Tahoe, LLC | SIERRA READY-MIX<br>1526 EMERALD BAY ROAD<br>SOUTH LAKE TAHOE, NV 96150 | 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   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | Sierra Satellite Technology<br>1935 Marconi<br>South Lake Tahoe, CA 96150 | 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. |
| Columbia Properties Tahoe, LLC | Signs of Tahoe<br>854 - D Emerald Bay Road<br>South Lake Tahoe, CA 96150  | 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. |
| Columbia Properties Tahoe, LLC | Simplex Grinnel<br>1655 Marietta Way<br>Sparks, NV 89431                  | 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   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | SIMPLEX GRINNELL<br>1105 S ROCK BLVD STE 127<br><br>RENO, NV 89502 | 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. |
| Columbia Properties Tahoe, LLC | Slakey Brothers<br>1050 Linda Way<br><br>Sparks, NV 89431          | 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. |
| Columbia Properties Tahoe, LLC | SOUTHLAND INDUSTRIES<br><br>870 E GREGG ST<br><br>SPARKS, NV 89431 | 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   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | Southland Industries<br>870 Greg Street<br><br>Sparks, NV 89431                  | 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. |
| Columbia Properties Tahoe, LLC | Southwest Gas Corporation<br>400 Eagle Station Lane<br><br>Carson City, NV 89701 | 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. |
| Columbia Properties Tahoe, LLC | SPARKLETT'S DRINKING WATER<br><br>PO BOX 660579<br><br>DALLAS, TX 75266          | 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   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | STUDIO ARTS & LETTERS<br>5433 S PRINCE ST<br>LITTLETON, CO 80120      | 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. |
| Columbia Properties Tahoe, LLC | SUMMIT PLUMBING<br>1579 SHIRLEY ST<br>MINDEN, NV 89423                | 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. |
| Columbia Properties Tahoe, LLC | TAHOE BLUEPRINT<br>2540 LAKE TAHOE BLVD #8<br>SO LAKE TAHOE, CA 96150 | 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  |
|--------------------------------|---|---|
| Columbia Properties Tahoe, LLC | <p>Terex<br/>                     PO Box 13115<br/>                     Sacramento, CA 95813</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> |
| Columbia Properties Tahoe, LLC | <p>TERRA FIRMA<br/>                     280 GREGG ST # 1<br/>                     RENO, NV 89502</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> |
| Columbia Properties Tahoe, LLC | <p>Tetra Tech, Inc<br/>                     2809 Unicorn Road, Suite 105<br/>                     Bakersfield, CA 93308</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   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | THE DRAPERY MAN<br>233 BRUTON ST<br>BAINBRIDGE, GA 93817     | 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. |
| Columbia Properties Tahoe, LLC | THE SHOP @ SHOWREADY<br>5595 FRESCA DR<br>LA PALMA, CA 90623 | 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. |
| Columbia Properties Tahoe, LLC | THE UPHOLSTERY SHOP<br>PO BOX 2671<br>STATELINE, NV 89449    | 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  |
|--------------------------------|---|---|
| Columbia Properties Tahoe, LLC | <p>THINK GLASS</p> <p>1993 Lionel-Bertrand</p> <p>Boisbrand, QC, Canada J7H 1N8</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> |
| Columbia Properties Tahoe, LLC | <p>Tingue</p> <p>309 Dividend Drive</p> <p>Peachtree City, GA 30269</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> |
| Columbia Properties Tahoe, LLC | <p>TRAFFIC CONTROL SERVICE</p> <p>PO BOX 4180</p> <p>FULLERTON, CA 92834</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> |



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| Legal Entity                   | Name of Counterparty  | Nature  |
|--------------------------------|---|---|
| Columbia Properties Tahoe, LLC | <p>TRI-STATE ELECTRICAL SUPPLY</p> <p>6201 STEWART ROAD</p> <p>Cincinnati, OH 45227</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> |
| Columbia Properties Tahoe, LLC | <p>UNITED RENTALS</p> <p>3223 N DEER RUN RD</p> <p>CARSON CITY, NV 89701</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> |
| Columbia Properties Tahoe, LLC | <p>Universal Specialties Inc</p> <p>2821 Faber St</p> <p>Union City, CA 94587</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> |

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| Legal Entity                   | Name of Counterparty   | Nature  |
|--------------------------------|--|---|
| Columbia Properties Tahoe, LLC | <p>UNLIMITED CONSTRUCTION</p> <p>PO BOX 7172</p> <p>STATELINE, NV 89449</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> |
| Columbia Properties Tahoe, LLC | <p>VALLEY DOORS</p> <p>1247 HWY 395</p> <p>GARDNERVILLE, NV 89410</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> |
| Columbia Properties Tahoe, LLC | <p>Vane Axial Fans</p> <p>14682 SE 82nd Drive</p> <p>Clackamas, OR 97015</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> |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | VingCard Elsafe<br>3110 Polaris Avenue, Suite 2<br>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. |
| Columbia Properties Tahoe, LLC | WAYNES GLASS<br>1432 B INDUSTRIAL WAY<br>GARDNERVILLE, NV 89410        | 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. |
| Columbia Properties Tahoe, LLC | Wedco<br>175 Shady Lane<br>Stateline, NV 89449                         | 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. |

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| Legal Entity                   | Name of Counterparty   | Nature  |
|--------------------------------|--|---|
| Columbia Properties Tahoe, LLC | <p>WES DESIGN<br/>                     238 ROUTE 109<br/><br/>                     FARMINGDALE, NY 11735</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> |
| Columbia Properties Tahoe, LLC | <p>WESTERN ARCHITECTURAL<br/><br/>                     12552 S 125W STE B<br/><br/>                     DRAPER, UT 84020</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> |
| Columbia Properties Tahoe, LLC | <p>WESTERN SINGLE PLY<br/><br/>                     13600 STEAD BLVD<br/><br/>                     RENO, NV 89506</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   |
|--------------------------------|---|--|
| Columbia Properties Tahoe, LLC | Western Single Ply<br>13600 Stead Blvd, Suite 100<br>Reno, NV 89506 | 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. |
| Columbia Properties Tahoe, LLC | Western State Design<br>25616 Nickel Place<br>Hayward, CA 94545     | 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. |
| Columbia Properties Tahoe, LLC | WILLIAMS SCOTSMAN<br>PO BOX 91975<br>CHICAGO, IL 60693              | 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  |
|--------------------------------|--|---|
| Columbia Properties Tahoe, LLC | <p>WISE CONSULTING<br/>500 RYLAND ST STE 250<br/>RENO, NV 89502</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> |
| Columbia Properties Tahoe, LLC | <p>Won-Door Corporation<br/>8795 Heathermist Way<br/>Elk Grove, CA 95624</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> |
| Columbia Properties Tahoe, LLC | <p>YESCO<br/>775 E GLENDALE AVENUE<br/>SPARKS, NV 89431</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> |

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| Legal Entity                   | Name of Counterparty   | Nature   |
|--------------------------------|--|--|
| Columbia Properties Tahoe, LLC | York International<br>1307 Stricker Ave<br><br>Sacramento, CA 95834            | 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. |
| Columbia Properties Tahoe, LLC | Young Electric Sign<br>2412 A South Curry Street<br><br>Carson City, NV 89703  | 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. |
| Tahoe Horizon, LLC             | ABC Heating & Sheet Metal<br>7893 Highway 50 East<br><br>Carson City, NV 89701 | 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. |

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| Legal Entity       | Name of Counterparty   | Nature   |
|--------------------|--|--|
| Tahoe Horizon, LLC | AGI<br>100 RIVERCENTER STE 200<br><br>COVINGTON, 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. |
| Tahoe Horizon, LLC | Ahern Rentals<br>1247 Highway 395<br><br>Gardnerville, NV 89410            | 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. |
| Tahoe Horizon, LLC | Alpine Carpet One<br>2212 Lake Tahoe Blvd.<br><br>So. Lake Tahoe, CA 96150 | 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   |
|--------------------|---|--|
| Tahoe Horizon, LLC | Alpine Refrigeration Service<br><br>P. O. Box 550970<br><br>South Lake Tahoe, CA , CA 96155 | 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. |
| Tahoe Horizon, LLC | ALPINE ROOFING<br><br>25 GREGG ST<br><br>SPARKS, NV 89431                                   | 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. |
| Tahoe Horizon, LLC | Alpine Roofing Company<br><br>25 Greg Street<br><br>Sparks, NV 89431                        | 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. |

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| Legal Entity       | Name of Counterparty  | Nature   |
|--------------------|---|--|
| Tahoe Horizon, LLC | American Chiller Service<br>745 E. Greg Street, Suite 5<br>Sparks, NV 89431 | 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. |
| Tahoe Horizon, LLC | AP Structural Engineer<br>220 So Rock Blvd.<br>Reno, NV 89502               | 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. |
| Tahoe Horizon, LLC | ARTE DE MEXICO<br>5356 RIVERTON AVE<br>N. HOLLYWOOD, CA 91601               | 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. |

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| Legal Entity       | Name of Counterparty   | Nature  |
|--------------------|--|---|
| Tahoe Horizon, LLC | <p>AWT<br/>3562 GROVE STREET<br/><br/>LEMON GROVE, CA 99149</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> |
| Tahoe Horizon, LLC | <p>B&amp;L Backflow Testing Specialist<br/><br/>PO Box 4867<br/><br/>Incline Village, NV 89450</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> |
| Tahoe Horizon, LLC | <p>Brad Rennison<br/><br/>1841 MOHICAN DR<br/><br/>South Lake Tahoe , CA 96150</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> |

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| Legal Entity       | Name of Counterparty  | Nature   |
|--------------------|---|--|
| Tahoe Horizon, LLC | BRAD RENNISON<br>1841 MOHICAN DR<br><br>SO LAKE TAHOE, CA 96150 | 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. |
| Tahoe Horizon, LLC | Briggs Electric<br>5138 Metric Way<br><br>Carson City, NV 89706 | 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. |
| Tahoe Horizon, LLC | BRIGGS ELECTRIC<br>5138 METRIC WAY<br><br>CARSON CITY, NV 89706 | 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. |

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| Legal Entity       | Name of Counterparty   | Nature  |
|--------------------|--|---|
| Tahoe Horizon, LLC | <p>CAL PLY<br/>333 GLENDALE AVE<br/>SPARKS, NV 89431</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> |
| Tahoe Horizon, LLC | <p>Carpets ProGo<br/>1516 Charlotte Way<br/>Gardnerville, NV 89410</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> |
| Tahoe Horizon, LLC | <p>Carrier<br/>121 Woodland Ave, Suite 180<br/>Reno, NV 89523</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> |

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| Legal Entity       | Name of Counterparty  | Nature   |
|--------------------|---|--|
| Tahoe Horizon, LLC | CARSON TAHOE RENTS<br>2724 Highway 50<br><br>South Lake Tahoe, CA 96158 | 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. |
| Tahoe Horizon, LLC | Cashman Equipment<br>600 Glendale Ave.<br><br>Sparks, NV 89431          | 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. |
| Tahoe Horizon, LLC | Chemsearch<br>890 East Glendale Avenue<br><br>Sparks, NV 89431          | 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  |
|--------------------|--|---|
| Tahoe Horizon, LLC | <p>COMBINE DESIGN INC<br/>                     4350 S ARVILLE ST STE 38<br/><br/>                     LAS VEGAS, NV 89103</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> |
| Tahoe Horizon, LLC | <p>Commercial Roofers, Inc<br/>                     3430 S. Valley View Blvd.<br/><br/>                     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> |
| Tahoe Horizon, LLC | <p>CONCRETE SURFACING SYSTEMS<br/>                     2550 MERCANTILE DR STE B<br/><br/>                     RANCHO CORDOVA, CA 95742</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> |

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| Legal Entity       | Name of Counterparty  | Nature   |
|--------------------|---|--|
| Tahoe Horizon, LLC | Cox Business Systems<br>706 N. Valle Verde Ct.<br><br>Henderson, NV 89014 | 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. |
| Tahoe Horizon, LLC | DIVERSIFIED CONCRETE<br>59 CONEY ISLAND DR<br><br>SPARKS, NV 89431        | 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. |
| Tahoe Horizon, LLC | Eaton Electrical<br><br>P. O. Box 93531<br><br>Chicago, IL 60673-3531     | 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. |



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| Legal Entity       | Name of Counterparty  | Nature   |
|--------------------|---|--|
| Tahoe Horizon, LLC | Ecolab<br>PO BOX 100512<br><br>PASADENA, CA 91189                     | 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. |
| Tahoe Horizon, LLC | FBA STRUCTURAL ENGINEERS<br>1675 SABRE ST<br><br>HAYWARD, CA 94545    | 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. |
| Tahoe Horizon, LLC | FIXTURE DIMENSIONS INC<br>4355 SALZMAN RD<br><br>MIDDLETOWN, OH 45044 | 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. |

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| Legal Entity       | Name of Counterparty   | Nature  |
|--------------------|--|---|
| Tahoe Horizon, LLC | <p>GENESIS ASSOCIATES<br/>                     3000 W MACARTHUR #220<br/><br/>                     SANTA ANA, CA 92704</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> |
| Tahoe Horizon, LLC | <p>Grease Busters<br/>                     10675 Silver Cliff Way<br/><br/>                     Reno, NV 89521</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> |
| Tahoe Horizon, LLC | <p>HAWKEYE PLUMBING<br/>                     4250 DRAKE WAY<br/><br/>                     WASHOE VALLEY, NV 89704</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> |

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| Legal Entity       | Name of Counterparty   | Nature  |
|--------------------|--|---|
| Tahoe Horizon, LLC | <p>Honeywell</p> <p>1740 Creekside Oaks Dr # 150</p> <p>Sacramento, CA 95833</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> |
| Tahoe Horizon, LLC | <p>Hospitality Network</p> <p>706 Valley Verde Court</p> <p>Henderson, NV 89014</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> |
| Tahoe Horizon, LLC | <p>Intermountain Lock &amp; Supply Co.</p> <p>3106 South Main Street</p> <p>Salt Lake City, UT 84115</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> |

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| Legal Entity       | Name of Counterparty  | Nature  |
|--------------------|---|---|
| Tahoe Horizon, LLC | <p>JACKSON DRYWALL</p> <p>2528 BUSINESS PARKWAY #B</p> <p>MINDEN, NV 89423</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> |
| Tahoe Horizon, LLC | <p>Johnson Controls</p> <p>1030 Winding Creek Road</p> <p>Roseville, CA 95678</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> |
| Tahoe Horizon, LLC | <p>Johnson Controls</p> <p>14 John Fremont Drive</p> <p>Reno, NV 89509</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> |

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| Legal Entity       | Name of Counterparty   | Nature  |
|--------------------|--|---|
| Tahoe Horizon, LLC | <p>JONES VARGAS<br/>100 W LIBERTY ST<br/><br/>RENO, NV 89504</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> |
| Tahoe Horizon, LLC | <p>KTM<br/>909 Pearl East Circle, Suite 104<br/><br/>Boulder, CO 80301</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> |
| Tahoe Horizon, LLC | <p>L &amp; M FLOORING<br/>223 BIG HORN DR #2<br/><br/>BOULDER CITY, NV 89005</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> |

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| Legal Entity       | Name of Counterparty   | Nature   |
|--------------------|--|--|
| Tahoe Horizon, LLC | LABOR READY<br>625 FAIRVIEW DR<br><br>CARSON CITY, NV 89701  | 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. |
| Tahoe Horizon, LLC | Lakeside Glass<br>153 Shady Lane<br><br>Stateline, NV 89449  | 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. |
| Tahoe Horizon, LLC | LAKESIDE GLASS<br><br>PO BOX 5725<br><br>STATELINE, NV 89449 | 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. |

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| Legal Entity       | Name of Counterparty  | Nature   |
|--------------------|---|--|
| Tahoe Horizon, LLC | LEE GROSSER ASSOC<br>2600 ALEXANDRIA PIKE<br><br>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. |
| Tahoe Horizon, LLC | MALM FIRE PIT<br>368 YOLANDA AVE<br><br>SANTA ROSA, CA 95404                | 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. |
| Tahoe Horizon, LLC | MARCOR<br>6644 SIERRA LN<br><br>DUBLIN, CA 94568                            | 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. |

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| Legal Entity       | Name of Counterparty   | Nature   |
|--------------------|--|--|
| Tahoe Horizon, LLC | Medeco High Security Locks<br>475 Ridgeview Drive<br><br>Pleasant Hill, CA 94523 | 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. |
| Tahoe Horizon, LLC | MIAMI VALLEY<br><br>PO BOX 594<br><br>WAYNESVILLE, OH 45068                      | 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. |
| Tahoe Horizon, LLC | Mid Mountain Communications<br><br>PO Box 7648<br><br>South Lake Tahoe, CA 96158 | 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. |



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| Legal Entity       | Name of Counterparty   | Nature   |
|--------------------|--|--|
| Tahoe Horizon, LLC | MIDKIFF & ASSOC<br>PO BOX 12427<br><br>Zephyr Cove, NV 89448 | 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. |
| Tahoe Horizon, LLC | MODULAR ARTS<br>4215 23RD AVE WEST<br><br>SEATTLE, WA 98199  | 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. |
| Tahoe Horizon, LLC | NATHAN ALLLAN GLASS<br><br>12011 RIVERSIDE WY STE 110        | 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   |
|--------------------|--|--|
| Tahoe Horizon, LLC | NEIL MOORE & ASSOCIATES<br>4536 FRENCH CREEK RD<br><br>SHINGLE SPRINGS, CA 95682       | 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. |
| Tahoe Horizon, LLC | Nevada Exhaust Cleaning<br><br>P.O. BOX 20701<br><br>RENO, NV 89515                    | 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. |
| Tahoe Horizon, LLC | NHS ARCHITECTURAL HARDWARE<br><br>2906 GLENDALE-MILFORD RD<br><br>CINCINNATI, OH 45241 | 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. |

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| Legal Entity       | Name of Counterparty   | Nature  |
|--------------------|--|---|
| Tahoe Horizon, LLC | <p>NISHKIAN MENNINGER<br/>1200 FOLSOM ST<br/><br/>SAN FRANCISCO, CA 94103</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> |
| Tahoe Horizon, LLC | <p>O'DELL EQUIPMENT CO<br/>133 HARRISON AVE<br/><br/>JEFFERSONVILLE, IN 47130</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> |
| Tahoe Horizon, LLC | <p>Olsen Paving &amp; Sealcoating<br/>950 Eloise Ave<br/><br/>South Lake Tahoe, CA 96150</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> |

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| Legal Entity       | Name of Counterparty  | Nature  |
|--------------------|---|---|
| Tahoe Horizon, LLC | <p>OMNI Concepts<br/>                     1056 Old Taylor Street<br/>                     Vista , CA 92084</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> |
| Tahoe Horizon, LLC | <p>Otis<br/>                     725 Trademark Drive, Suite 102<br/>                     Reno, NV 89511</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> |
| Tahoe Horizon, LLC | <p>PACIFIC STONE<br/>                     4044 WAYSIDE DR #G &amp; #H<br/>                     CARMICHAEL, CA 95608</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> |

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| Legal Entity       | Name of Counterparty   | Nature   |
|--------------------|--|--|
| Tahoe Horizon, LLC | PARAMOUNT IRON & HANDRAIL<br>PO BOX 20221<br>CARSON CITY, NV 89721     | 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. |
| Tahoe Horizon, LLC | Paramount Iron & Handrail Inc<br>PO Box 20221<br>Carson City, NV 89721 | 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. |
| Tahoe Horizon, LLC | PENHALL CO<br>775 TIMBER WY STE 2<br>RENO, NV 89512                    | 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   |
|--------------------|--|--|
| Tahoe Horizon, LLC | Quality Carpets<br>1655 Linda Way<br><br>Sparks, NV 89431          | 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. |
| Tahoe Horizon, LLC | Quality Tile & Marble<br>1155 Watson # 3<br><br>Sparks, NV 89431   | 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. |
| Tahoe Horizon, LLC | R E WALL & ASSOCIATES<br>2842-A WALNUT AVE<br><br>TUSTIN, CA 92780 | 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. |

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| Legal Entity       | Name of Counterparty   | Nature   |
|--------------------|--|--|
| Tahoe Horizon, LLC | R.F. MacDonald Co.<br>1549 Cummins Drive<br><br>Modesto, CA 95358-6401 | 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. |
| Tahoe Horizon, LLC | Reno Forklift<br>171 Coney Island Drive<br><br>Sparks, NV 89431        | 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. |
| Tahoe Horizon, LLC | RENO FORKLIFT<br>171 CONEY ISLAND DR<br><br>SPARKS, NV 89431           | 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  |
|--------------------|---|---|
| Tahoe Horizon, LLC | <p>REXEL PACIFIC<br/> DEPT LA 21406<br/> PASADENA, CA 91185</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> |
| Tahoe Horizon, LLC | <p>RHP<br/> PO Box 2957<br/> Reno, NV 89505</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> |
| Tahoe Horizon, LLC | <p>RODRIGUEZ BROS<br/> 1450 SPROULE AVE<br/> SACRAMENTO, CA 95814</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> |



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| Legal Entity       | Name of Counterparty   | Nature   |
|--------------------|--|--|
| Tahoe Horizon, LLC | Safety-Kleen<br>1355 Greg St. # 106<br><br>Sparks, NV 89431      | 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. |
| Tahoe Horizon, LLC | Saierra Drywall Inc<br>PO Box 10908<br><br>Zephyr Cove, NV 89448 | 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. |
| Tahoe Horizon, LLC | SANI-HUT CO<br>PO BOX 7455<br><br>RENO, NV 89510                 | 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. |

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| Legal Entity       | Name of Counterparty                                      | Nature   |
|--------------------|---|--|
| Tahoe Horizon, LLC | Savage & Son<br>3101 Yori Ave<br><br>Reno, NV 89502       | 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. |
| Tahoe Horizon, LLC | SENTRY BEVCON<br>PO BOX 51556<br><br>SPARKS, NV 89436     | 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. |
| Tahoe Horizon, LLC | SHAVER CONSTRUCTION<br>9 GREGG ST<br><br>SPARKS, NV 89431 | 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   |
|--------------------|--|--|
| Tahoe Horizon, LLC | Shaver Construction<br>9 Greg Street<br>Sparks, NV 89431             | 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. |
| Tahoe Horizon, LLC | SIERRA DRYWALL<br>PO BOX 10908<br>ZEPHYR COVE, NV 89448              | 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. |
| Tahoe Horizon, LLC | Sierra Electronics<br>690 East Glendale Ave<br>Sparks, NV 89432-1545 | 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   |
|--------------------|---|--|
| Tahoe Horizon, LLC | Sierra Pacific Power Company<br>6100 Neil Road<br><br>Reno, NV 89520        | 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. |
| Tahoe Horizon, LLC | SIERRA READY-MIX<br>1526 EMERALD BAY ROAD<br><br>SOUTH LAKE TAHOE, NV 96150 | 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. |
| Tahoe Horizon, LLC | Simplex Grinnel<br>1655 Marrietta Way<br><br>Sparks, NV 89431               | 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. |

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| Legal Entity       | Name of Counterparty   | Nature   |
|--------------------|--|--|
| Tahoe Horizon, LLC | SIMPLEX GRINNELL<br>1105 S ROCK BLVD STE 127<br><br>RENO, NV 89502               | 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. |
| Tahoe Horizon, LLC | Southland Industries<br>870 Greg Street<br><br>Sparks, NV 89431                  | 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. |
| Tahoe Horizon, LLC | Southwest Gas Corporation<br>400 Eagle Station Lane<br><br>Carson City, NV 89701 | 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. |

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| Legal Entity       | Name of Counterparty  | Nature   |
|--------------------|---|--|
| Tahoe Horizon, LLC | STUDIO ARTS & LETTERS<br>5433 S PRINCE ST<br>LITTLETON, CO 80120  | 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. |
| Tahoe Horizon, LLC | Summit Plumbing<br>1219 D Service Drive<br>Gardnerville, NV 89410 | 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. |
| Tahoe Horizon, LLC | SUMMIT PLUMBING<br>1579 SHIRLEY ST<br>MINDEN, NV 89423            | 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. |

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| Legal Entity       | Name of Counterparty  | Nature   |
|--------------------|---|--|
| Tahoe Horizon, LLC | TAHOE BLUEPRINT<br>2540 LAKE TAHOE BLVD #8<br><br>SO LAKE TAHOE, CA 96150 | 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. |
| Tahoe Horizon, LLC | Thyssen Dover<br>527 Washington St.<br><br>Reno, NV 89503                 | 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. |
| Tahoe Horizon, LLC | United Site Services<br>5355 Louie Lane<br><br>Reno, NV 89511             | 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. |

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| Legal Entity       | Name of Counterparty   | Nature   |
|--------------------|--|--|
| Tahoe Horizon, LLC | Universal Specialties Inc<br>2821 Faber St<br>Union City, CA 94587 | 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. |
| Tahoe Horizon, LLC | Wedco<br>175 Shady Lane<br>Stateline, NV 89449                     | 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. |
| Tahoe Horizon, LLC | WILLIAMS SCOTSMAN<br>PO BOX 91975<br>CHICAGO, IL 60693             | 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. |



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| Legal Entity       | Name of Counterparty  | Nature  |
|--------------------|---|---|
| Tahoe Horizon, LLC | <p>WISE CONSULTING<br/>                     500 RYLAND ST STE 250<br/><br/>                     RENO, NV 89502</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> |
| Tahoe Horizon, LLC | <p>York International<br/>                     1307 Stricker Ave<br/><br/>                     Sacramento, CA 95834</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> |
| Tahoe Horizon, LLC | <p>Young Electric Sign<br/>                     2412 A South Curry Street<br/><br/>                     Carson City, NV 89703</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> |

## Tax Appeals & Refunds

| Legal Entity                      | Name of Counterparty  | Nature  |
|-----------------------------------|---|---|
| Aztar Corporation                 | Director New Jersey Division of Taxation<br>PO Box 281<br>Trenton, NJ 08695-0281                        | The Debtors may have claims for tax liabilities that should be reduced and for related refunds. |
| Aztar Indiana Gaming Corporation  | Indiana Department of Revenue<br>Bankruptcy Section N 240<br>100 N Senate Ave<br>Indianapolis, IN 46204 | Claim for pending tax refunds.  |
| Aztar Missouri Gaming Corporation | Indiana Department of Revenue<br>Bankruptcy Section N 240<br>100 N Senate Ave<br>Indianapolis, IN 46204 | Claim for pending tax refunds.  |

## Tax Appeals & Refunds

| Legal Entity                      | Name of Counterparty  | Nature                         |
|-----------------------------------|---|--------------------------------|
| Columbia Properties Laughlin, LLC | State of Nevada Department of Training & Rehabilitation<br>Employment Tax Division<br>500 E 3rd St<br>Carson City, NV 89713 | Claim for pending tax refunds. |
| Columbia Properties Tahoe, LLC    | State of Nevada Department of Training & Rehabilitation<br>Employment Tax Division<br>500 E 3rd St<br>Carson City, NV 89713 | Claim for pending tax refunds. |
| Tahoe Horizon, LLC                | State of Nevada Department of Training & Rehabilitation<br>Employment Tax Division<br>500 E 3rd St<br>Carson City, NV 89713 | Claim for pending tax refunds. |

# Tax Appeals & Refunds

| Legal Entity                 | Name of Counterparty  | Nature                         |
|------------------------------|---|--------------------------------|
| Tropicana Entertainment, LLC | State of Nevada Department of Training & Rehabilitation<br>Employment Tax Division<br>500 E 3rd St<br>Carson City, NV 89713 | Claim for pending tax refunds. |
| Tropicana Express, Inc.      | State of Nevada Department of Training & Rehabilitation<br>Employment Tax Division<br>500 E 3rd St<br>Carson City, NV 89713 | Claim for pending tax refunds. |

## Casino Markers and Other Customer Obligations

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From time to time, the OpCo Debtors extend credit to customers in the form of casino "markers" or related vouchers. Generally, 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 OpCo Debtors at any time and from time to time. The OpCo Debtors also accept customer checks, which are enforceable obligations against the customers if not honored by the payee bank.

The OpCo 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 retained by the Reorganized OpCo Debtors, 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 OpCo Debtors have not identified the obligors for those markers currently outstanding in consideration of customer privacy. All persons and entities paying the OpCo Debtors by check or in receipt of markers or other loans from the OpCo Debtors are hereby notified that the Reorganized OpCo Debtors can and will enforce the OpCo Debtors' rights to collect the markers and all other amounts due to the OpCo Debtors under applicable law.

# *Tropicana Entertainment, LLC et al.*

## Withdrawn Retained Causes of Action

The OpCo Debtors included the following Causes of Action on the original Plan Supplement exhibits. However, the Debtors have elected to assume the agreements related to these payments and therefore will not retain these items as Retained Causes of Action.

### Avoidance Actions Under Chapter 5 of the Bankruptcy Code

| <b>Legal Entity</b>               | <b>Name of Counterparty</b>  | <b>Nature</b>   |
|-----------------------------------|--|---|
| Aztar Indiana Gaming Company, LLC | STARBUCKS COFFEE COMPANY<br>PO BOX 84348<br>SEATTLE, WA 98124                                    | Claim for payments on or within 90 days before the Petition Date. |
| Columbia Properties Tahoe, LLC    | STARBUCKS COFFEE (ROYALTY)<br>PO BOX 34667<br>Royalty Acct. Mail Stop S-AC1<br>SEATTLE, WA 98124 | Claim for payments on or within 90 days before the Petition Date. |
| Columbia Properties Tahoe, LLC    | STARBUCKS COFFEE COMPANY<br>PO BOX 84348<br>SEATTLE, WA 98124                                    | Claim for payments on or within 90 days before the Petition Date. |

**Exhibit D**

**Additional Supplement to the List of Assumed Executory Contracts and Unexpired Leases**

# *Tropicana Entertainment, LLC et al.*

## Supplemental Schedule of Executory Contracts and Unexpired Leases to Be Assumed

| Contract ID | Assuming Debtor Entity    | Counterparty Name and Address  | Agreement Description   | Dated      | Cure Amount |
|-------------|---------------------------|--|---|------------|-------------|
| 1866        | Adamar Garage Corporation | ADAMAR OF NEW JERSEY<br>South Brighton Avenue and the Boardwalk<br>Atlantic City, NJ 08401 | Adamar Transportation Center Sublease   | 9/18/1985  | \$0.00      |
| 1857        | Adamar Garage Corporation | ADAMAR OF NEW JERSEY<br>South Brighton Avenue and the Boardwalk<br>Atlantic City, NJ 08401 | Assignment and Assumption of Lease  | 12/20/1989 | \$0.00      |
| 1856        | Adamar Garage Corporation | ADAMAR OF NEW JERSEY<br>South Brighton Avenue and the Boardwalk<br>Atlantic City, NJ 08401 | Assignment and Assumption of Lease and Sublease   | 12/21/1989 | \$0.00      |
| 1858        | Atlantic-Deauville, Inc.  | ADAMAR OF NEW JERSEY<br>South Brighton Avenue and the Boardwalk<br>Atlantic City, NJ 08401 | Expansion Site Ground Lease   | 10/1/1986  | \$0.00      |
| 1854        | Atlantic-Deauville, Inc.  | ADAMAR OF NEW JERSEY<br>South Brighton Avenue and the Boardwalk<br>Atlantic City, NJ 08401 | Released Land Ground Lease-Sublease   | 9/18/1985  | \$0.00      |
| 1859        | Adamar Garage Corporation | ADAMAR OF NEW JERSEY<br>South Brighton Avenue and the Boardwalk<br>Atlantic City, NJ 08401 | Sublease and Operating Agreement  | 12/20/1989 | \$0.00      |
| 1853        | Adamar Garage Corporation | ADAMAR OF NEW JERSEY<br>South Brighton Avenue and the Boardwalk<br>Atlantic City, NJ 08401 | Amended and Restated Land Lease – Sublease Agreement, Option to Purchase and Parking Management Agreement | 2/4/1983   | \$0.00      |
| 1860        | Atlantic-Deauville, Inc.  | ADAMAR OF NEW JERSEY<br>South Brighton Avenue and the Boardwalk<br>Atlantic City, NJ 08401 | Hotel Air Space Parcel Lease-Sublease and Sub-Sublease Agreement  | 9/18/1985  | \$0.00      |
| 1862        | Atlantic-Deauville, Inc.  | ADAMAR OF NEW JERSEY<br>South Brighton Avenue and the Boardwalk<br>Atlantic City, NJ 08401 | Lease Agreement   | 11/1/1997  | \$0.00      |
| 1861        | Ramada New Jersey, Inc.   | ADAMAR OF NEW JERSEY<br>South Brighton Avenue and the Boardwalk<br>Atlantic City, NJ 08401 | Lease Agreement   | 11/1/1997  | \$0.00      |
| 1855        | Atlantic-Deauville, Inc.  | ADAMAR OF NEW JERSEY<br>South Brighton Avenue and the Boardwalk<br>Atlantic City, NJ 08401 | Transportation Center Air Space Parcel Lease-Sublease and Sub-Sublease Agreement                          | 9/18/1985  | \$0.00      |



# *Tropicana Entertainment, LLC et al.*

## Supplemental Schedule of Executory Contracts and Unexpired Leases to Be Assumed

| Contract ID | Assuming Debtor Entity                 | Counterparty Name and Address  | Agreement Description                            | Dated      | Cure Amount |
|-------------|--|--|--|------------|-------------|
| 1848        | Azlar Indiana Gaming Company, LLC      | CITY OF EVANSVILLE<br>1 NW MARTIN LUTHER KING BLVD<br>EVANSVILLE, IN 47708                             | Riverboat Landing Master Lease                   | 5/2/1995   | \$0.00      |
| 862         | JMBS Casino LLC                        | CITY OF GREENVILLE<br>P. O. BOX 897<br>GREENVILLE, MS 38702  | City of Greenville Area 2 Lease Agreement        | 4/1/1993   | \$0.00      |
| 1864        | JMBS Casino LLC                        | CITY OF GREENVILLE<br>P. O. BOX 897<br>GREENVILLE, MS 38702  | Payment Agreement for Levee Lighting             | 7/1/1993   | \$0.00      |
| 473         | Columbia Properties Vicksburg, LLC     | CITY OF VICKSBURG<br>PO BOX 58<br>VICKSBURG, MS 39181-0058   | Master Agreement for Casino in Vicksburg         | 10/22/2003 | \$96,428.05 |
| 466         | Columbia Properties Vicksburg, LLC     | CITY OF VICKSBURG<br>PO BOX 58<br>VICKSBURG, MS 39181-0058   | Riverboat Property Lease                         | 6/23/1993  | \$0.00      |
| 1850        | Jazz Enterprises, Inc.                 | COHN REALTY COMPANY, INC.<br>C/O LA CHAMPAGNE & CO.<br>4911 BENNINGTON AVENUE<br>BATON ROUGE, LA 70808 | Beauregard Building Lease                        | 8/1/1983   | \$0.00      |
| 1852        | Jazz Enterprises, Inc.                 | COHN REALTY COMPANY, INC.<br>C/O LA CHAMPAGNE & CO.<br>4911 BENNINGTON AVENUE<br>BATON ROUGE, LA 70808 | Lease of Parking Lot at Cotton Exchange Building | 5/2/1982   | \$0.00      |
| 1851        | Jazz Enterprises, Inc.                 | COHN REALTY COMPANY, INC.<br>C/O LA CHAMPAGNE & CO.<br>4911 BENNINGTON AVENUE<br>BATON ROUGE, LA 70808 | Levee Building Lease                             | 5/5/1983   | \$0.00      |
| 795         | Jazz Enterprises, Inc.                 | COHN REALTY COMPANY, INC.<br>C/O LA CHAMPAGNE & CO.<br>4911 BENNINGTON AVENUE<br>BATON ROUGE, LA 70808 | Maritime One Building Lease                      | 5/1/1982   | \$0.00      |
| 1865        | Catfish Queen Partnership In Commendam | GONZALES REALTY<br>666 CHIPPEWA STREET<br>BATON ROUGE, LA 70805  | 650 Senaca Warehouse Lease                       | 9/1/1994   | \$0.00      |

# *Tropicana Entertainment, LLC et al.*

## Supplemental Schedule of Executory Contracts and Unexpired Leases to Be Assumed

| Contract ID | Assuming Debtor Entity             | Counterparty Name and Address   | Agreement Description  | Dated      | Cure Amount |
|-------------|------------------------------------|---|--|------------|-------------|
| 25          | Aztec Indiana Gaming Company, LLC  | JBC Entertainment Management Company, Inc.<br>701 RIVERSIDE DRIVE<br>EVANSVILLE, IN 47708 | First Amendment to Management Agreement (Original agreement listed as rejected, now to be assumed as amended.) | 4/27/2009  | \$0.00      |
| 1818        | Jazz Enterprises, Inc.             | KANTROWWEILL FAMILY, L.L.C.<br>C/O LEE C. KANTROW<br>PO BOX 2997<br>BATON ROUGE, LA 70821 | Armour Building Contract of Lease  | 5/31/1983  | \$0.00      |
| 1863        | Columbia Properties Vicksburg, LLC | Sally Sheffield<br>5205 Halls Ferry Rd.<br>Vicksburg, MS 39180                            | Data Warehouse Lease   | 3/1/1999   | \$0.00      |
| 1817        | JMBS Casino LLC                    | TOLER MARINE INC<br>1557 HWY 1 NORTH<br>GREENVILLE, MS 38703                              | Vessel Storage Agreement   | 11/18/2006 | \$0.00      |

**Exhibit E**

**Additional Supplement to the List of Rejected Executory Contracts and Unexpired Leases**

# Tropicana Entertainment, LLC et al.

## Supplemental Schedule of Executory Contracts and Unexpired Leases to Be Rejected

| Contract ID | Debtor Entity     | Counterparty Name and Address                                   | Agreement Description                      | Dated     |
|-------------|-------------------|---|--|-----------|
| 1865        | Aziar Corporation | CINTAS CORPORATION<br>97627 EAGLE WAY<br>CHICAGO, IL 60678-9760 | Facility Services Rental Service Agreement | 2/15/2007 |
| 1849        | JMBS Casino LLC   | CITY OF GREENVILLE<br>P.O. BOX 897<br>GREENVILLE, MS 38702      | 30 Year Moorage Agreement Lease            | 9/1/2010  |

**Exhibit F**

**Amended Form of Reorganized OpCo Corporation Bylaws**

THE ATTACHED DOCUMENT REPRESENTS THE MOST CURRENT DRAFT OF THE REORGANIZED OPCO CORPORATION BYLAWS AS OF THE DATE HEREOF AND REMAINS SUBJECT TO FURTHER NEGOTIATION AND REVISION. THE OPCO 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 F-1**

**Clean Version**

**BY-LAWS**  
**OF**  
**TROPICANA ENTERTAINMENT INC.**

A Delaware corporation  
(Adopted as of \_\_\_\_\_)

**ARTICLE I**  
**OFFICES**

Section 1 Registered Office. The registered office of the corporation in the State of Delaware shall be located at 1209 Orange Street, Wilmington, Delaware, County of New Castle. The name of the corporation's registered agent at such address shall be The Corporation Trust Company. The registered office and/or registered agent of the corporation may be changed from time to time by action of the board of directors.

Section 2 Other Offices. The corporation may also have offices at such other places, both within and without the State of Delaware, as the board of directors may from time to time determine or the business of the corporation may require.

**ARTICLE II**  
**MEETINGS OF STOCKHOLDERS**

Section 1 Annual Meetings. An annual meeting of the stockholders shall be held each year within one hundred twenty (120) days after the close of the immediately preceding fiscal year of the corporation for the purpose of electing directors and conducting such other proper business as may come before the meeting. The date, time and place, if any, and/or the means of remote communication, of the annual meeting shall be determined by the board of directors of the corporation. The annual meeting may be held within or without the State of Delaware. No annual meeting of stockholders need be held if not required by the corporation's certificate of incorporation (the "Certificate") or by the General Corporation Law of the State of Delaware (the "DGCL").

Section 2 Special Meetings. Special meetings of stockholders may be called for any purpose (including, without limitation, the filling of board vacancies and newly created directorships) and may be held at such time and place, within or without the State of Delaware, and/or by means of remote communication, as shall be stated in a written notice of meeting or in a duly executed waiver of notice thereof. Such meetings may be called at any time by the board of directors, the president or stockholders owning beneficially ten percent (10%) or more of the voting power of all shares entitled to vote on each issue proposed to be considered at such special meeting.

Section 3 Place of Meetings. The board of directors may designate any place, either within or without the State of Delaware, and/or by means of remote communication, as the place of meeting for any annual meeting or for any special meeting called by the board of directors, the president or the stockholders. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal executive office of the corporation.

Section 4 Notice. Whenever stockholders are required or permitted to take any action at a meeting, written or printed notice stating the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of special meetings, the purpose or purposes, of such meeting, shall be given to each stockholder entitled to vote at such meeting not less than 10 nor more than 60 days before the date of the meeting unless otherwise required by law, the Certificate or these Bylaws; provided, that in the case of a meeting called by stockholders pursuant to Section 2 above, notice of such meeting shall be provided not less than fifty (50) days prior to the date of such meeting. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice. All such notices shall be delivered, either personally, by mail, or by a form of electronic transmission consented to by the stockholder to whom the notice is given, by or at the direction of the board of directors, the president or the secretary, and if mailed, such notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the stockholder at his, her or its address as the same appears on the records of the corporation. If given by electronic transmission, such notice shall be deemed to be delivered (i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice; (ii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (iii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (a) such posting and (b) the giving of such separate notice; and (c) if by any other form of electronic transmission, when directed to the stockholder. Any such consent shall be revocable by the stockholder by written notice to the corporation. Any such consent shall be deemed revoked if (i) the corporation is unable to deliver by electronic transmission two consecutive notices given by the corporation in accordance with such consent and (ii) such inability becomes known to the secretary or an assistant secretary of the corporation or to the transfer agent. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5 Stockholders List. The officer who has charge of the stock ledger of the corporation shall make, at least 10 days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, for a period of at least 10 days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, and/or (ii) during ordinary business hours, at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. If the meeting is to be held at a



place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

Section 6 Quorum. The holders of a majority in voting power of the issued and outstanding shares of capital stock, entitled to vote thereon, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders, except as otherwise provided by statute or by the Certificate. If a quorum is not present, the holders of a majority in voting power of the shares present in person or represented by proxy at the meeting, and entitled to vote at the meeting, may adjourn the meeting to another time and/or place. When a quorum is once present to commence a meeting of stockholders, it is not broken by the subsequent withdrawal of any stockholders or their proxies.

Section 7 Adjourned Meetings. When a meeting is adjourned to another time and place, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 8 Vote Required. When a quorum is present, the affirmative vote of the majority in voting power of shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders, unless the question is one upon which by express provisions of an applicable law or of the Certificate or these Bylaws a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 9 Voting Rights. Except as otherwise provided by the DGCL or by the Certificate or any amendments thereto, every stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of capital stock held by such stockholder.

Section 10 Proxies. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another stockholder or stockholders to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. Any proxy is revoked when the person executing the proxy is present at a meeting of stockholders and elects to vote. At each meeting of the stockholders, and before any voting commences, all proxies filed at or before the meeting shall be submitted to and examined by the secretary or a person designated by the secretary, and no shares may be represented or voted under a proxy that has been found to be invalid or irregular.

Section 11 Action by Written Consent. Unless otherwise provided in the Certificate, any action required to be taken at any annual or special meeting of stockholders of the corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken and bearing the dates of signature of the stockholders who signed the consent or consents, shall be signed by the holders of outstanding stock 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 voted and shall be delivered to the corporation by delivery to its registered office in the state of Delaware, or the corporation's principal place of business, or an officer or agent of the corporation having custody of the book or books in which proceedings of meetings of the stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested or by reputable overnight courier service, provided, however, that no consent or consents delivered by certified or registered mail shall be deemed delivered until such consent or consents are actually received at the registered office. All consents properly delivered in accordance with this section shall be deemed to be recorded when so delivered. No written consent shall be effective to take the corporate action referred to therein unless, within 60 days after the earliest dated consent delivered to the corporation as required by this section, written consents signed by the holders of a sufficient number of shares to take such corporate action are so recorded. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing. Any action taken pursuant to such written consent or consents of the stockholders shall have the same force and effect as if taken by the stockholders at a meeting thereof.

Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used; provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

Section 12 Action by Electronic Transmission Consent. A telegram, internet, interactive voice response system or other means of electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section; provided that any such telegram, internet, interactive voice response system or other means of electronic transmission sets forth or is delivered with information from which the corporation can determine (i) that the telegram, internet, interactive voice response system or other means of electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder or proxyholder and (ii) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, internet, interactive voice response system or other means of electronic transmission. The date on which such telegram, internet, interactive voice response system or other means of electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by telegram, internet, interactive voice response system or other means of electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in

which proceedings of meetings of stockholders are recorded if, to the extent and in the manner provided by resolution of the board of directors of the corporation.

Section 13 Inspectors. The board of directors may, and to the extent required by law shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at such meeting or any adjournment thereof. If any of the inspectors so appointed shall fail to appear or act, the chairman of the meeting shall, or if inspectors shall not have been appointed, the chairman of the meeting may, appoint one or more inspectors. Each inspector, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his ability. The inspectors shall determine the number of shares of capital stock of the corporation outstanding and the voting power of each, the number of shares represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the results, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the chairman of the meeting, the inspectors shall make a report in writing of any challenge, request or matter determined by them and shall execute a certificate of any fact found by them. No director or candidate for the office of director shall act as an inspector of an election of directors. Inspectors need not be stockholders.

Section 14 Notice Provisions for Nomination and Election of Directors.

(a) Nominations of persons for election to the board of directors of the corporation may be made at a meeting of stockholders (i) by or at the direction of the board of directors (or any duly authorized committee thereof) or (ii) by any stockholder of the corporation who was a stockholder of record at the time of giving of notice provided for in this Bylaw, who is entitled to vote generally in the election of directors at the meeting and who shall have complied with the notice procedures set forth below in Section 14(b).

(b) In order for a stockholder to nominate a person for election to the board of directors of the corporation at a meeting of stockholders, such stockholder shall have delivered timely notice of such stockholder's intent to make such nomination in writing to the secretary of the corporation. To be timely, a stockholder's notice to the secretary must be delivered to or mailed and received at the principal executive offices of the corporation (i) in the case of an annual meeting, not less than sixty (60) nor more than ninety (90) days prior to the date of the first anniversary of the previous year's annual meeting; *provided, however*, that in the event the annual meeting is scheduled to be held on a date more than thirty (30) days prior to or delayed by more than 60 days after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the later of the 60th day prior to the annual meeting and the 10th day following the earlier of the day on which notice of the date of the meeting was mailed or public disclosure of the meeting was made and (ii) in the case of a special meeting at which directors are to be elected, not later than the close of business on the 10th day following the earlier of the day on which notice of the date of the meeting was mailed or public disclosure of the meeting was made. Such stockholder's notice shall set forth (i) as to each person whom the stockholder proposes to nominate for election as a director at such meeting: (A) the name, age, and business address of the person, (B) the principal occupation or

employment of the person, and (C) the class or series and number of shares of capital stock of the corporation which are owned beneficially or of record by the person; and (ii) as to the stockholder giving the notice: (A) the name and residence address of such stockholder, and (B) the class or series and number of shares of capital stock of the corporation which are owned beneficially by such stockholder. Such notice must be accompanied by a written consent of each proposed nominee to being named as a nominee and to serve as a director if elected. For purposes of this section, “public disclosure” shall mean disclosure in a press release reported by Dow Jones News Service, Associated Press or a comparable national news service.

Section 15 Notice Provisions for Other Business to be Conducted at an Annual Meeting.

(a) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business (other than business relating to the nomination and/or election of a director, which shall be governed by Section 14 only) must be (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the board of directors (or any duly authorized committee thereof), (ii) brought before the meeting by or at the direction of the board of directors (or any duly authorized committee thereof) or (iii) otherwise properly brought before the meeting by a stockholder. For business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the secretary of the corporation. To be timely, a stockholder’s notice to the secretary must be delivered to or mailed and received at the principal executive offices of the corporation not less than sixty (60) nor more than ninety (90) days prior to the date of the first anniversary of the previous year’s annual meeting; *provided, however*, that in the event the annual meeting is scheduled to be held on a date more than thirty (30) days prior to or delayed by more than sixty (60) days after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the later of sixty (60) days prior to the annual meeting and the 10th day following the day on which notice of the date of the annual meeting was mailed or public disclosure of the date of the annual meeting was made, whichever occurs first. A stockholder’s notice to the secretary shall set forth as to each matter the stockholder proposes to bring before the annual meeting (i) a brief description of the business desired to be brought before the annual meeting, (ii) the name and residence address of the stockholder proposing such business, and (iii) the class and number of shares of the corporation which are beneficially owned by the stockholder. Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at an annual meeting except in accordance with the procedures set forth in this section. For purposes of this section, “public disclosure” shall mean disclosure in a press release reported by Dow Jones News Service, Associated Press or a comparable national news service.

ARTICLE III  
DIRECTORS

Section 1 General Powers. The business and affairs of the corporation shall be managed by or under the direction of the board of directors. The board of directors may exercise all such authority and powers of the corporation and do all such lawful acts and things as are not by statute or the Certificate directed or required to be exercised or done by the stockholders.

Section 2 Number, Election and Term of Office. The number of directors which shall constitute the first board shall be seven. Thereafter, the number of directors shall be established from time to time by resolution of the board. The directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote in the election of directors. The directors shall be elected in this manner at the annual meeting of the stockholders, except as provided in Section 4 of this Article III. Each director elected shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation, removal or disqualification as an Unsuitable Director (as such term is defined in the Certificate) as hereinafter provided.

Section 3 Removal and Resignation. Any director or the entire board of directors may be removed at any time, with or without cause, by the holders of a majority in voting power of the shares then entitled to vote at an election of directors. Whenever the holders of any class or series are entitled to elect one or more directors by the provisions of the Certificate, the provisions of this section shall apply, in respect to the removal without cause of a director or directors so elected, to the vote of the holders of the outstanding shares of that class or series and not to the vote of the outstanding shares as a whole. Any director may resign at any time upon notice given in writing or by electronic transmission to the corporation.

Section 4 Vacancies. Except as otherwise provided in the Certificate, board vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director, or by the holders of a majority of the shares then entitled to vote at an election of directors. Each director so chosen shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as herein provided.

Section 5 Chairman of the Board. The chairman of the board shall preside at all meetings of the stockholders and of the board of directors and shall have such other powers and perform such other duties as may be prescribed to him or her by the board of directors or provided in these Bylaws.

Section 6 Annual Meetings. The annual meeting of each newly elected board of directors shall be held without notice (other than notice under these by-laws) immediately after, and at the same place, if any, as the annual meeting of stockholders.

Section 7 Other Meetings and Notice. Regular meetings, other than the annual meeting, of the board of directors may be held without notice at such time and at such place, if any, as shall from time to time be determined by resolution of the board of directors and promptly communicated to all directors then in office. Special meetings of the board of directors may be called by or at the request of the president or at least two of the directors on at least 24 hours notice to each director, either personally, by telephone, by mail, telegraph, and/or by electronic transmission. In like manner and on like notice, the president must call a special meeting on the written request of at least two of the directors promptly after receipt of such request.

Section 8 Quorum, Required Vote and Adjournment. A majority of the total number of directors then in office shall constitute a quorum for the transaction of business. Except as otherwise required by the Certificate, each director shall be entitled to one vote. The vote of a

majority of directors present at a meeting at which a quorum is present shall be the act of the board of directors. If a quorum shall not be present at any meeting of the board of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 9 Committees. The board of directors shall designate an audit committee and may designate one or more other committees, each committee to consist of one or more of the directors of the corporation, which to the extent provided in such resolution or these by-laws shall have and may exercise the powers of the board of directors in the management and affairs of the corporation, except as otherwise limited by law. The board of directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the board of directors. Each committee shall keep regular minutes of its meetings and report the same to the board of directors when required.

Section 10 Committee Rules. Each committee of the board of directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the board of directors designating such committee. In the event that a member and that member's alternate, if alternates are designated by the board of directors as provided in Section 8 of this Article III, of such committee is or are absent or disqualified, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in place of any such absent or disqualified member.

Section 11 Regulatory Gaming Compliance Committee. The Regulatory Gaming Compliance Committee shall consist of not fewer than two members of the board of directors as from time to time shall be appointed by resolution of the board of directors. The Regulatory Gaming Compliance Committee shall develop, implement and oversee a Gaming Compliance Program (the "Program") with respect to: (i) monitoring compliance with gaming laws and regulations applicable to the corporations's business and operations; (ii) performing due diligence with respect to compliance by corporation employees, officers, directors, vendors and others providing services to the corporation and its affiliates; (iii) performing due diligence with respect to proposed transactions and associations; and (iv) advising the board of directors of any gaming law compliance problems or situations which may adversely affect the regulatory good standing of the corporation in any of the jurisdictions in which it operates. The Regulatory Gaming Compliance Committee shall be responsible for the appointment, review, and replacement of a compliance officer to assist in the implementation and administration of the Program. The Regulatory Gaming Compliance Committee will be responsible for the review of information developed by the necessary departments of the corporation and coordinated by the compliance officer.

Section 12 Communications Equipment. Members of the board of directors or any committee thereof may participate in and act at any meeting of such board or committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in the meeting pursuant to this section shall constitute presence in person at the meeting.

Section 13 Waiver of Notice and Presumption of Assent. Any member of the board of directors or any committee thereof who is present at a meeting shall be conclusively presumed to have waived notice of such meeting, except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Such member shall be conclusively presumed to have assented to any action taken unless his or her dissent shall be entered in the minutes of the meeting or unless his or her written dissent to such action shall be filed with the person acting as the secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to any member who voted in favor of such action.

Section 14 Action by Written Consent. Unless otherwise restricted by the Certificate, any action required or permitted to be taken at any meeting of the board of directors, or of any committee thereof, may be taken without a meeting if all members of the board or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the board, or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

#### ARTICLE IV OFFICERS

Section 1 Number. The officers of the corporation shall be elected by the board of directors and shall consist of a chief executive officer, a chief financial officer, one or more vice presidents, a secretary, and such other officers and assistant officers as may be deemed necessary or desirable by the board of directors or as may be required by applicable law or governmental authorities. Any number of offices may be held by the same person, except that the chief executive officer shall not also hold the office of secretary. In its discretion, the board of directors may choose not to fill any office for any period as it may deem advisable, except that the offices of chief executive officer and secretary shall be filled as expeditiously as possible.

Section 2 Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at its first meeting held after each annual meeting of stockholders or as soon thereafter as conveniently may be. Vacancies may be filled or new offices created and filled at any meeting of the board of directors. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation, removal or disqualification as hereinafter provided.

Section 3 Removal. Any officer or agent elected by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4 Vacancies. Any vacancy occurring in any office because of death, resignation, removal, disqualification or otherwise, may be filled for the unexpired portion of the term by the board of directors then in office.

Section 5 Compensation. Compensation of all executive officers shall be approved by the board of directors, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a director of the corporation; *provided, however,* that compensation of some or all executive officers may be determined by a committee established for that purpose if so authorized by the board of directors or as required by applicable law or regulation, including any exchange or market upon which the corporation's securities are then listed for trading or quotation.

Section 6 Chief Executive Officer. The chief executive officer shall have the powers and perform the duties incident to that position. Subject to the powers of the board of directors and the chairman of the board, the chief executive officer shall be in the general and active charge of the entire business and affairs of the corporation, and shall be its chief policy making officer. The chief executive officer shall have such other powers and perform such other duties as may be prescribed by the board of directors or provided in these Bylaws. The chief executive officer is authorized to execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the corporation.

Section 7 The Chief Financial Officer. The chief financial officer shall have the custody of the corporate funds and securities; shall keep full and accurate all books and accounts of the corporation as shall be necessary or desirable in accordance with applicable law or generally accepted accounting principles; shall deposit all monies and other valuable effects in the name and to the credit of the corporation as may be ordered by the chairman of the board or the board of directors; shall cause the funds of the corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; shall render to the board of directors, at its regular meeting or when the board of directors so requires, an account of the corporation; and shall have such powers and perform such duties as the board of directors, the chairman of the board, the chief executive officer or these Bylaws may, from time to time, prescribe. The chief financial officer is authorized to execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the corporation.

Section 8 Vice-Presidents. The vice-president, or if there shall be more than one, the vice-presidents in the order determined by the board of directors or the chairman of the board, shall, in the absence or disability of the chief executive officer, act with all of the powers and be subject to all the restrictions of the chief executive officer. The vice-presidents shall also perform such other duties and have such other powers as the board of directors, the chairman of the board, the chief executive officer, the chief financial officer or these Bylaws may, from time to time, prescribe. The vice-presidents may also be designated as executive vice-presidents or senior vice-presidents, as the board of directors may from time to time prescribe.

Section 9 The Secretary and Assistant Secretaries. The secretary shall attend all meetings of the board of directors (other than executive sessions thereof) and all meetings of the stockholders and record all the proceedings of the meetings in a book or books to be kept for that



purpose or shall ensure that his or her designee attends each such meeting to act in such capacity. Under the chairman of the board's supervision, the secretary shall give, or cause to be given, all notices required to be given by these Bylaws or by law; shall have such powers and perform such duties as the board of directors, the chairman of the board, the chief executive officer or these Bylaws may, from time to time, prescribe; and shall have custody of the corporate seal of the corporation. The secretary, or an assistant secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such assistant secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his or her signature. The assistant secretary, or if there be more than one, any of the assistant secretaries, shall in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors, the chairman of the board, the chief executive officer or secretary may, from time to time, prescribe.

Section 10 Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those whose duties are provided for in these by-laws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the board of directors.

Section 11 Absence or Disability of Officers. In the case of the absence or disability of any officer of the corporation and of any person hereby authorized to act in such officer's place during such officer's absence or disability, the board of directors may by resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person whom it may select.

## ARTICLE V INDEMNIFICATION OF OFFICERS, DIRECTORS AND OTHERS

Section 1 Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved (including, without limitation, as a witness) in any actual or threatened action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she (or a person of whom he or she is the legal representative), is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director, officer, employee, fiduciary, or agent of another corporation or of a partnership, limited liability company, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an "Indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, or in any other capacity while so serving, shall be indemnified and held harmless by the corporation to the full extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment), or by other applicable law as then in effect, against all expense, liability and loss (including attorneys' fees and related disbursements, judgments, fines, excise taxes and penalties under the Employee Retirement Income Security Act of 1974, as amended from time to time ("ERISA"), penalties and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by such Indemnitee

in connection therewith, and such indemnification shall continue as to a person who has ceased to be a director, officer, partner, member or trustee and shall inure to the benefit of his or her heirs, executors and administrators. Each person who is or was serving as a director or officer of a subsidiary of the corporation shall be deemed to be serving, or have served, at the request of the corporation. Any indemnification (but not advancement of expenses) under this Article V (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director or officer is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the DGCL, as the same exists or hereafter may be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment). Such determination shall be made with respect to a person who is a director or officer at the time of such determination (i) by a majority vote of the directors who were not parties to such proceeding (the “Disinterested Directors”), even though less than a quorum, (ii) by a committee of Disinterested Directors designated by a majority vote of Disinterested Directors, even though less than a quorum, (iii) if there are no such Disinterested Directors, or if such Disinterested Directors so direct, by independent legal counsel in a written opinion, or (iv) by the stockholders.

Section 2 Advancement of Expenses. Expenses (including attorneys’ fees, costs and charges) incurred by an Indemnitee in defending a proceeding shall be paid by the corporation in advance of the final disposition of such proceeding upon receipt of an undertaking (only if required by Delaware law) by or on behalf of the Indemnitee to repay all amounts so advanced in the event that it shall ultimately be determined that such Indemnitee is not entitled to be indemnified by the corporation as authorized in this Article V. The majority of the Disinterested Directors or a committee thereof may, in the manner set forth above, and upon approval of such Indemnitee, authorize the corporation’s counsel to represent such person, in any proceeding, whether or not the corporation is a party to such proceeding.

Section 3 Procedure for Indemnification. Any indemnification or advance of expenses (including attorneys’ fees, costs and charges) under this Article V shall be made promptly, and in any event within 30 days upon the written request of the Indemnitee (and, in the case of advance of expenses, receipt of a written undertaking by or on behalf of Indemnitee to repay such amount if it shall ultimately be determined that Indemnitee is not entitled to be indemnified therefor pursuant to the terms of this Article V). The right to indemnification or advances as granted by this Article V shall be enforceable by the Indemnitee in any court of competent jurisdiction, if the corporation denies such request, in whole or in part, or if no disposition thereof is made within 30 days. Such person’s costs and expenses incurred in connection with successfully establishing his/her right to indemnification, in whole or in part, in any such action shall also be indemnified by the corporation. It shall be a defense to any such action (other than an action brought to enforce a claim for the advance of expenses (including attorney’s fees, costs and charges) under this Article V where the required undertaking, if any, has been received by the corporation) that the claimant has not met the standard of conduct set forth in the DGCL, as the same exists or hereafter may be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment), but the burden of proving such defense shall be on the corporation. Neither the failure of the corporation

(including its board of directors, its independent legal counsel and its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the DGCL, as the same exists or hereafter may be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment), nor the fact that there has been an actual determination by the corporation (including its board of directors, a committee thereof, its independent legal counsel and its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct. The procedure for indemnification of other employees and agents for whom indemnification is provided pursuant to this Article V shall be the same procedure set forth in this Section 3 for directors or officers, unless otherwise set forth in the action of the board of directors providing indemnification for such employee or agent.

Section 4 Other Rights; Continuation of Right to Indemnification. The indemnification and advancement of expenses provided by this Article V shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under any law (common or statutory), bylaw, agreement, vote of stockholders or Disinterested Directors or otherwise, both as to action in his/her official capacity and as to action in another capacity while holding office or while employed by or acting as agent for the corporation, and shall continue as to a person who has ceased to be a director or officer, and shall inure to the benefit of the estate, heirs, executors and administrators of such person. All rights to indemnification under this Article V shall be deemed to be a contract between the corporation and each director or officer of the corporation who serves or served in such capacity at any time while this Article V is in effect. Any repeal or modification of this Article V or any repeal or modification of relevant provisions of the DGCL or any other applicable laws shall not in any way diminish any rights to indemnification of such director or officer or the obligations of the corporation arising hereunder with respect to any proceeding arising out of, or relating to, any actions, transactions or facts occurring prior to the final adoption of such modification or repeal. For the purposes of this Article V, references to “the corporation” include all constituent corporations absorbed in a consolidation or merger as well as the resulting or surviving corporation, so that any person who is or was a director or officer of such a constituent corporation or is or was serving at the request of such constituent corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this Article V, with respect to the resulting or surviving corporation, as he or she would if he or she had served the resulting or surviving corporation in the same capacity.

Section 5 Insurance. The corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was a director, officer, employee or agent of the corporation or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss asserted against him or her and incurred by him or her in any such capacity, whether or not the corporation would have the power to indemnify such person against such expenses, liability or loss under the DGCL.

Section 6 Reliance. Persons who after the date of the adoption of this provision become or remain directors or officers of the corporation or who, while a director or officer of the corporation, become or remain a director, officer, employee or agent of a subsidiary, shall be conclusively presumed to have relied on the rights to indemnity, advance of expenses and other rights contained in this Article V in entering into or continuing such service and such rights shall be deemed vested at the time such person commences service as a director or officer. The rights to indemnification and to the advance of expenses conferred in this Article V shall apply to claims made against an Indemnitee arising out of acts or omissions which occurred or occur both prior and subsequent to the adoption hereof.

Section 7 Employees and Agents. Persons who are not covered by the foregoing provisions of this Article V and who are or were employees or agents of the corporation, or who are or were serving at the request of the corporation as employees or agents of another corporation, partnership, limited liability company, joint venture, trust or other enterprise, may be indemnified to the extent authorized at any time or from time to time by the board of directors.

Section 8 Savings Clause. If this Article V or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify each person entitled to indemnification under the first paragraph of this Article V as to all expense, liability and loss (including attorneys' fees and related disbursements, judgments, fines, ERISA excise taxes and penalties, penalties and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by such person and for which indemnification is available to such person pursuant to this Article V to the full extent permitted by any applicable portion of this Article V that shall not have been invalidated and to the full extent permitted by applicable law.

## ARTICLE VI CERTIFICATES OF STOCK

Section 1 Form. Every holder of stock in the corporation shall be entitled to have a certificate, signed by, or in the name of the corporation by (1) the chairman or chief executive officer and (2) the secretary or an assistant secretary, of the corporation, certifying the number of shares owned by such holder in the corporation. If such a certificate is countersigned (i) by a transfer agent or an assistant transfer agent other than the corporation or its employee or (ii) by a registrar, other than the corporation or its employee, the signature of any such chairman, chief executive officer, secretary, or assistant secretary may be facsimiles. In case any officer or officers who have signed, or whose facsimile signature or signatures have been used on, any such certificate or certificates shall cease to be such officer or officers of the corporation whether because of death, resignation or otherwise before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation. All certificates for shares shall be consecutively numbered or otherwise identified. The name of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the books of the corporation. Shares of stock of the corporation shall only be transferred on the books of the corporation by the

holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the corporation of the certificate or certificates for such shares endorsed by the appropriate person or persons, with such evidence of the authenticity of such endorsement, transfer, authorization, and other matters as the corporation may reasonably require, and accompanied by all necessary stock transfer stamps. In that event, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate or certificates, and record the transaction on its books. The board of directors may appoint a bank or trust company organized under the laws of the United States or any state thereof to act as its transfer agent or registrar, or both in connection with the transfer of any class or series of securities of the corporation.

Section 2 Lost Certificates. The board of directors may direct a new certificate or certificates to be issued in place of any certificate or certificates previously issued by the corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen, or destroyed. When authorizing such issue of a new certificate or certificates, the board of directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen, or destroyed certificate or certificates, or his or her legal representative, to give the corporation a bond sufficient to indemnify the corporation against any claim that may be made against the corporation on account of the loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 3 Fixing a Record Date for Stockholder Meetings. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date is fixed by the board of directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the next day preceding the day on which notice is given, or if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided that the board of directors may fix a new record date for the adjourned meeting.

Section 4 Fixing a Record Date for Action by Written Consent. In order that the corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the board of directors. If no record date has been fixed by the board of directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the board of directors is required by statute, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are

recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the board of directors and prior action by the board of directors is required by statute, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the board of directors adopts the resolution taking such prior action.

Section 5 Fixing a Record Date for Other Purposes. In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purposes of any other lawful action, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the board of directors adopts the resolution relating thereto.

Section 6 Registered Stockholders. Prior to the surrender to the corporation of the certificate or certificates for a share or shares of stock with a request to record the transfer of such share or shares, the corporation may treat the registered owner as the person entitled to receive dividends, to vote, to receive notifications, and otherwise to exercise all the rights and powers of an owner. The corporation shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof.

Section 7 Subscriptions for Stock. Unless otherwise provided for in the subscription agreement, subscriptions for shares shall be paid in full at such time, or in such installments and at such times, as shall be determined by the board of directors. Any call made by the board of directors for payment on subscriptions shall be uniform as to all shares of the same class or as to all shares of the same series. In case of default in the payment of any installment or call when such payment is due, the corporation may proceed to collect the amount due in the same manner as any debt due the corporation.

## ARTICLE VII GENERAL PROVISIONS

Section 1 Dividends. Dividends upon the capital stock of the corporation, subject to the provisions of the Certificate, if any, may be declared by the board of directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Certificate. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or any other purpose and the directors may modify or abolish any such reserve in the manner in which it was created.

Section 2 Checks, Drafts or Orders. All checks, drafts, or other orders for the payment of money by or to the corporation and all notes and other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation, and in such manner, as shall be determined by resolution of the board of directors or a duly authorized committee thereof.

Section 3 Contracts. The board of directors may authorize any officer or officers, or any agent or agents, of the corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 4 Loans. No loans shall be contracted on behalf of the corporation and no negotiable paper shall be issued in its name, unless and except as authorized by the board of directors or a duly appointed and authorized committee of the board of directors. Such authorization may be in the form of a signed policy or other blanket authority specified by the board of directors from time to time. When so authorized by the board of directors or such committee, any officer or agent of the corporation may effect loans and advances at any time for the corporation from any bank, trust company, or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other evidences of indebtedness of the corporation and, when authorized as aforesaid, may mortgage, pledge, hypothecate or transfer any and all stocks, securities and other property, real or personal, at any time held by the corporation, and to that end endorse, assign and deliver the same as security for the payment of any and all loans, advances, indebtedness and liabilities of the corporation. Such authorization may be general or confined to specific instances.

Section 5 Fiscal Year. The fiscal year of the corporation shall end on December 31 of each fiscal year and may thereafter be changed by resolution of the board of directors.

Section 6 Corporate Seal. The board of directors may provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words "Corporate Seal, Delaware". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. Notwithstanding the foregoing, no seal shall be required by virtue of this Section.

Section 7 Voting Securities Owned By Corporation. Voting securities in any other corporation held by the corporation shall be voted by the chief executive officer, unless the board of directors specifically confers authority to vote with respect thereto, which authority may be general or confined to specific instances, upon some other person or officer. Any person authorized to vote securities shall have the power to appoint proxies, with general power of substitution.

Section 8 Inspection of Books and Records. Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the corporation's stock ledger, a list of its stockholders, and its other books and records, and to make copies or extracts therefrom. A proper purpose shall mean any purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent shall be the person

who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the corporation at its registered office in the State of Delaware or at its principal place of business.

Section 9 Section Headings. Section headings in these by-laws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 10 Inconsistent Provisions. In the event that any provision of these Bylaws is or becomes inconsistent with any provision of the Certificate, the DGCL or any other applicable law, the provision of these Bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

## ARTICLE VIII AMENDMENTS

These Bylaws may be amended, altered, changed or repealed or new Bylaws adopted only in accordance with Article Seven of the Certificate, provided, however that any vested rights to indemnification or advancement of expenses may not be amended without the consent of any person affected by such amendment.



**Exhibit F-2**

**Redline Version**

## BY-LAWS

### OF

## ~~REORGANIZED OPCO CORPORATION~~ TROPICANA ENTERTAINMENT INC.

A Delaware corporation  
(Adopted as of \_\_\_\_\_)

### ARTICLE I OFFICES

Section 1 Registered Office. The registered office of the corporation in the State of Delaware shall be located at 1209 Orange Street, Wilmington, Delaware, County of \_\_\_\_\_ New Castle. The name of the corporation's registered agent at such address shall be The Corporation Trust Company. The registered office and/or registered agent of the corporation may be changed from time to time by action of the board of directors.

Section 2 Other Offices. The corporation may also have offices at such other places, both within and without the State of Delaware, as the board of directors may from time to time determine or the business of the corporation may require.

### ARTICLE II MEETINGS OF STOCKHOLDERS

Section 1 Annual Meetings. An annual meeting of the stockholders shall be held each year within one hundred twenty (120) days after the close of the immediately preceding fiscal year of the corporation for the purpose of electing directors and conducting such other proper business as may come before the meeting. The date, time and place, if any, and/or the means of remote communication, of the annual meeting shall be determined by the board of directors of the corporation. The annual meeting may be held within or without the State of Delaware. No annual meeting of stockholders need be held if not required by the corporation's certificate of incorporation (the "Certificate") or by the General Corporation Law of the State of Delaware (the "DGCL").

Section 2 Special Meetings. Special meetings of stockholders may be called for any purpose (including, without limitation, the filling of board vacancies and newly created directorships) and may be held at such time and place, within or without the State of Delaware, and/or by means of remote communication, as shall be stated in a written notice of meeting or in a duly executed waiver of notice thereof. Such meetings may be called at any time by the board of directors ~~or the president,~~ the president or stockholders owning beneficially ten percent (10%) or more of the voting power of all shares entitled to vote on each issue proposed to be considered at such special meeting.

Section 3 Place of Meetings. The board of directors may designate any place, either within or without the State of Delaware, and/or by means of remote communication, as the place of meeting for any annual meeting or for any special meeting called by the board of directors, the president or the stockholders. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal executive office of the corporation.

Section 4 Notice. Whenever stockholders are required or permitted to take any action at a meeting, written or printed notice stating the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of special meetings, the purpose or purposes, of such meeting, shall be given to each stockholder entitled to vote at such meeting not less than 10 nor more than 60 days before the date of the meeting unless otherwise required by law, the Certificate or these Bylaws; provided, that in the case of a meeting called by stockholders pursuant to Section 2 above, notice of such meeting shall be provided not less than fifty (50) days prior to the date of such meeting. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice. All such notices shall be delivered, either personally, by mail, or by a form of electronic transmission consented to by the stockholder to whom the notice is given, by or at the direction of the board of directors, the president or the secretary, and if mailed, such notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the stockholder at his, her or its address as the same appears on the records of the corporation. If given by electronic transmission, such notice shall be deemed to be delivered (i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice; (ii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (iii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (a) such posting and (b) the giving of such separate notice; and (c) if by any other form of electronic transmission, when directed to the stockholder. Any such consent shall be revocable by the stockholder by written notice to the corporation. Any such consent shall be deemed revoked if (i) the corporation is unable to deliver by electronic transmission two consecutive notices given by the corporation in accordance with such consent and (ii) such inability becomes known to the secretary or an assistant secretary of the corporation or to the transfer agent. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5 Stockholders List. The officer who has charge of the stock ledger of the corporation shall make, at least 10 days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, for a period of at least 10 days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, and/or (ii) during ordinary business hours, at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such

information is available only to stockholders of the corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

Section 6 Quorum. The holders of a majority in voting power of the issued and outstanding shares of capital stock, entitled to vote thereon, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders, except as otherwise provided by statute or by the ~~certificate of incorporation~~Certificate. If a quorum is not present, the holders of a majority in voting power of the shares present in person or represented by proxy at the meeting, and entitled to vote at the meeting, may adjourn the meeting to another time and/or place. When a quorum is once present to commence a meeting of stockholders, it is not broken by the subsequent withdrawal of any stockholders or their proxies.

Section 7 Adjourned Meetings. When a meeting is adjourned to another time and place, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 8 Vote Required. When a quorum is present, the affirmative vote of the majority in voting power of shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders, unless the question is one upon which by express provisions of an applicable law or of the ~~certificate of incorporation~~Certificate or these Bylaws a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 9 Voting Rights. Except as otherwise provided by the ~~General Corporation Law of the State of Delaware~~DGCL or by the ~~certificate of incorporation of the corporation~~Certificate or any amendments thereto and subject to ~~Section 3 of Article VI hereof~~, every stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of ~~common~~capital stock held by such stockholder.

Section 10 Proxies. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another stockholder or stockholders to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. Any proxy is ~~suspended~~revoked when the person executing the proxy is present at a meeting of stockholders and elects to vote. At each meeting of the stockholders, and before any voting commences, all proxies filed at or before the meeting shall be submitted to and examined

by the secretary or a person designated by the secretary, and no shares may be represented or voted under a proxy that has been found to be invalid or irregular.

Section 11 Action by Written Consent. Unless otherwise provided in the ~~certificate of incorporation~~Certificate, any action required to be taken at any annual or special meeting of stockholders of the corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken and bearing the dates of signature of the stockholders who signed the consent or consents, shall be signed by the holders of outstanding stock 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 voted and shall be delivered to the corporation by delivery to its registered office in the state of Delaware, or the corporation's principal place of business, or an officer or agent of the corporation having custody of the book or books in which proceedings of meetings of the stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested or by reputable overnight courier service, provided, however, that no consent or consents delivered by certified or registered mail shall be deemed delivered until such consent or consents are actually received at the registered office. All consents properly delivered in accordance with this section shall be deemed to be recorded when so delivered. No written consent shall be effective to take the corporate action referred to therein unless, within 60 days after the earliest dated consent delivered to the corporation as required by this section, written consents signed by the holders of a sufficient number of shares to take such corporate action are so recorded. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing. Any action taken pursuant to such written consent or consents of the stockholders shall have the same force and effect as if taken by the stockholders at a meeting thereof.

Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used; provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

Section 12 Action by Electronic Transmission Consent. A telegram, internet, interactive voice response system or other means of electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section; provided that any such telegram, internet, interactive voice response system or other means of electronic transmission sets forth or is delivered with information from which the corporation can determine (i) that the telegram, internet, interactive voice response system or other means of electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder or proxyholder and (ii) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, internet, interactive voice response system or other means of electronic transmission. The date on which such telegram, internet, interactive voice response system or other means of electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by telegram, internet, interactive voice

response system or other means of electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded if, to the extent and in the manner provided by resolution of the board of directors of the corporation.

Section 13 Inspectors. The board of directors may, and to the extent required by law shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at such meeting or any adjournment thereof. If any of the inspectors so appointed shall fail to appear or act, the chairman of the meeting shall, or if inspectors shall not have been appointed, the chairman of the meeting may, appoint one or more inspectors. Each inspector, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his ability. The inspectors shall determine the number of shares of capital stock of the corporation outstanding and the voting power of each, the number of shares represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the results, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the chairman of the meeting, the inspectors shall make a report in writing of any challenge, request or matter determined by them and shall execute a certificate of any fact found by them. No director or candidate for the office of director shall act as an inspector of an election of directors. Inspectors need not be stockholders.

Section 14 ~~Advance~~ Notice Provisions for Nomination and Election of Directors.

(a) ~~Only persons who are nominated in accordance with the procedures set forth in these Bylaws shall be eligible to serve as directors.~~ Nominations of persons for election to the board of directors of the corporation may be made at a meeting of stockholders (i) by or at the direction of the board of directors (or any duly authorized committee thereof) or (ii) by any stockholder of the corporation who was a stockholder of record at the time of giving of notice provided for in this Bylaw, who is entitled to vote generally in the election of directors at the meeting and who shall have complied with the notice procedures set forth below in Section 14(b).

(b) In order for a stockholder to nominate a person for election to the board of directors of the corporation at a meeting of stockholders, such stockholder shall have delivered timely notice of such stockholder's intent to make such nomination in writing to the secretary of the corporation. To be timely, a stockholder's notice to the secretary must be delivered to or mailed and received at the principal executive offices of the corporation (i) in the case of an annual meeting, not less than ~~ninety-sixty (9060)~~ nor more than ~~one hundred and twenty (120)~~ ninety (90) days prior to the date of the first anniversary of the previous year's annual meeting; *provided, however,* that in the event the annual meeting is scheduled to be held on a date more than thirty (30) days prior to or delayed by more than 60 days after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the later of the ~~9060~~th day prior to the annual meeting and the 10th day following

the earlier of the day on which notice of the date of the meeting was mailed or public disclosure of the meeting was made and (ii) in the case of a special meeting at which directors are to be elected, not later than the close of business on the 10th day following the earlier of the day on which notice of the date of the meeting was mailed or public disclosure of the meeting was made. Such stockholder's notice shall set forth (i) as to each person whom the stockholder proposes to nominate for election as a director at such meeting: (a) the name, age, and business address and residence address of the person, (b) the principal occupation or employment of the person, and (c) the class or series and number of shares of capital stock of the corporation which are owned beneficially or of record by the person and (d) any other information relating to the person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "Exchange Act"); and (ii) as to the stockholder giving the notice: (a) the name and residence address of such stockholder, (b) the class or series and number of shares of capital stock of the corporation which are owned beneficially or of record by such stockholder, (c) a description of all arrangements or understandings between such stockholder and each proposed nominee and any other person or persons (including their names) pursuant to which the nomination(s) are to be made by such stockholder, (d) a representation that such stockholder intends to appear in person or by proxy at the meeting to nominate the persons named in its notice and (e) any other information relating to such stockholder that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Regulation 14A under the Exchange Act by such stockholder. Such notice must be accompanied by a written consent of each proposed nominee to being named as a nominee and to serve as a director if elected. For purposes of this section, "public disclosure" shall mean disclosure in a press release reported by Dow Jones News Service, Associated Press or a comparable national news service.

(e) No person shall be eligible to stand for election as a director of the corporation unless nominated in accordance with the procedures set forth in this section. The chairperson of the meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the procedures prescribed by this section, and if he or she should so determine, he shall so declare to the meeting and the defective nomination shall be disregarded. If at any time the common stock of the corporation is registered under Section 12 of the Exchange Act, a stockholder seeking to nominate and/or elect a person to serve as a director must also comply with all applicable requirements of the Exchange Act, and the rules and regulations thereunder with respect to the matters set forth in this section; *provided, however,* that this provision is not intended to and shall not limit the requirements applicable to nominations and/or elections of directors pursuant to this Section 14.

#### Section 15 Advance Notice Provisions for Other Business to be Conducted at an Annual Meeting.

(a) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business (other than business relating to the nomination and/or election of a director, which shall be governed by Section 14 only) must be (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the board of

directors (or any duly authorized committee thereof), (ii) brought before the meeting by or at the direction of the board of directors (or any duly authorized committee thereof) or (iii) otherwise properly brought before the meeting by a stockholder. For business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the secretary of the corporation. To be timely, a stockholder's notice to the secretary must be delivered to or mailed and received at the principal executive offices of the corporation not less than ~~ninety-sixty (9060)~~ nor more than ~~one hundred and twenty (120)~~ninety (90) days prior to the date of the first anniversary of the previous year's annual meeting; *provided, however*, that in the event the annual meeting is scheduled to be held on a date more than thirty (30) days prior to or delayed by more than sixty (60) days after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the later of ~~ninety-sixty (9060)~~ days prior to the annual meeting and the 10th day following the day on which notice of the date of the annual meeting was mailed or public disclosure of the date of the annual meeting was made, whichever occurs first. A stockholder's notice to the secretary shall set forth as to each matter the stockholder proposes to bring before the annual meeting (i) a brief description of the business desired to be brought before the annual meeting, (ii) the name and residence address, ~~as they appear on the corporation's books~~, of the stockholder proposing such business, and (iii) the class and number of shares of the corporation which are beneficially owned by the stockholder, ~~(iv) any material interest of the stockholder in such business and (v) a representation that such stockholder intends to appear in person or by proxy at the annual meeting to bring such business before the meeting.~~ Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at an annual meeting except in accordance with the procedures set forth in this section. ~~The presiding officer of an annual meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting and in accordance with the provisions of this section; if he should so determine, he shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.~~ For purposes of this section, "public disclosure" shall mean disclosure in a press release reported by Dow Jones News Service, Associated Press or a comparable national news service. ~~Nothing in this section shall be deemed to affect any rights of stockholders to request inclusion of proposals in the corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.~~

(b) ~~No holder proposal relating to business to be brought before the corporation at its annual meeting (other than the nomination and/or election of directors) shall be considered unless such proposal meets the requirements set forth in this Section 15. The chairperson of the meeting shall, if the facts warrant, determine and declare to the meeting that a proposal was not made in accordance with the procedures prescribed by this section, and if he or she should so determine, he or she shall so declare to the meeting and the defective proposal shall be disregarded. If at any time the common stock of the corporation is registered under Section 12 of the Exchange Act, a stockholder seeking to propose business (other than director nominations and/or elections) must also comply with all applicable requirements of the Exchange Act, and the rules and regulations thereunder with respect to the matters set forth in this Section 15; provided, however, that this provision is not intended to and shall not limit the requirements applicable to business proposals (other than the nomination and/or election of directors) pursuant to this Section 15.~~



## ARTICLE III DIRECTORS

Section 1 General Powers. The business and affairs of the corporation shall be managed by or under the direction of the board of directors. The board of directors may exercise all such authority and powers of the corporation and do all such lawful acts and things as are not by ~~statue~~statute or the Certificate of Incorporation directed or required to be exercised or done by the stockholders.

Section 2 Number, Election and Term of Office. The number of directors which shall constitute the first board shall be seven. Thereafter, the number of directors shall be established from time to time by resolution of the board. The directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote in the election of directors. The directors shall be elected in this manner at the annual meeting of the stockholders, except as provided in Section 4 of this Article III. Each director elected shall hold office until a successor is duly elected and qualified or until his or her earlier death, ~~resignation or removal,~~ removal or disqualification as an Unsuitable Director (as such term is defined in the Certificate) as hereinafter provided.

Section 3 Removal and Resignation. Any director or the entire board of directors may be removed at any time, with or without cause, by the holders of a majority in voting power of the shares then entitled to vote at an election of directors. Whenever the holders of any class or series are entitled to elect one or more directors by the provisions of the ~~corporation's certificate of incorporation~~Certificate, the provisions of this section shall apply, in respect to the removal without cause of a director or directors so elected, to the vote of the holders of the outstanding shares of that class or series and not to the vote of the outstanding shares as a whole. Any director may resign at any time upon notice given in writing or by electronic transmission to the corporation.

Section 4 Vacancies. Except as otherwise provided in the ~~certificate of incorporation of the corporation~~Certificate, board vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director, or by the holders of a majority of the shares then entitled to vote at an election of directors. Each director so chosen shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as herein provided.

Section 5 Chairman of the Board. The chairman of the board shall preside at all meetings of the stockholders and of the board of directors and shall have such other powers and perform such other duties as may be prescribed to him or her by the board of directors or provided in these Bylaws.

Section 6 Annual Meetings. The annual meeting of each newly elected board of directors shall be held without notice (other than notice under these by-laws) immediately after, and at the same place, if any, as the annual meeting of stockholders.

Section 7 Other Meetings and Notice. Regular meetings, other than the annual meeting, of the board of directors may be held without notice at such time and at such place, if any, as shall from time to time be determined by resolution of the board of directors and promptly communicated to all directors then in office. Special meetings of the board of directors may be called by or at the request of the president or at least two of the directors on at least 24 hours notice to each director, either personally, by telephone, by mail, telegraph, and/or by electronic transmission. In like manner and on like notice, the president must call a special meeting on the written request of at least two of the directors promptly after receipt of such request.

Section 8 Quorum, Required Vote and Adjournment. A majority of the total number of directors then in office shall constitute a quorum for the transaction of business. Except as otherwise required by the ~~corporation's certificate of incorporation~~ Certificate, each director shall be entitled to one vote. The vote of a majority of directors present at a meeting at which a quorum is present shall be the act of the board of directors. If a quorum shall not be present at any meeting of the board of directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 9 Committees. The board of directors shall designate an audit committee and may designate one or more other committees, each committee to consist of one or more of the directors of the corporation, which to the extent provided in such resolution or these by-laws shall have and may exercise the powers of the board of directors in the management and affairs of the corporation, except as otherwise limited by law. The board of directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the board of directors. Each committee shall keep regular minutes of its meetings and report the same to the board of directors when required.

Section 10 Committee Rules. Each committee of the board of directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the board of directors designating such committee. In the event that a member and that member's alternate, if alternates are designated by the board of directors as provided in Section 8 of this Article III, of such committee is or are absent or disqualified, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in place of any such absent or disqualified member.

~~Section 11 Audit Committee. The audit committee shall consist of not fewer than two members of the board of directors as shall from time to time be appointed by resolution of the board of directors. No member of the board of directors who is an affiliate of the corporation or an officer or an employee of the corporation or any subsidiary of the corporation shall be eligible to serve on the audit committee. The audit committee shall review and, as it shall deem appropriate, recommend to the board internal accounting and financial controls for the corporation and accounting principles and auditing practices and procedures to be employed in the preparation and review of financial statements of the corporation. The audit committee shall make recommendations to the board of directors concerning the engagement of independent~~

~~public accountants to audit the annual financial statements of the corporation and the scope of the audit to be undertaken by such accountants.~~

~~Section 12 Compensation Committee. The compensation committee shall consist of not fewer than two members of the board of directors as from time to time shall be appointed by resolution of the board of directors. No member of the board of directors who is an affiliate of the corporation or an officer or an employee of the corporation or any subsidiary of the corporation shall be eligible to serve on the compensation committee. The compensation committee shall review and, as it deems appropriate, recommend to the chief executive officer and the board of directors policies, practices and procedures relating to the compensation of managerial and executive level employees and the establishment and administration of employee benefit plans. The compensation committee shall have and exercise all authority under any employee stock option plans of the corporation as the committee described therein (unless the board of directors by resolution appoints any other committee to exercise such authority), and shall otherwise advise and consult with the officers of the corporation as may be requested regarding managerial personnel policies.~~

Section 11 ~~Section 13~~ Regulatory Gaming Compliance Committee. The Regulatory Gaming Compliance Committee shall consist of not fewer than two members of the board of directors as from time to time shall be appointed by resolution of the board of directors. The Regulatory Gaming Compliance Committee shall ~~shall~~ develop, implement and oversee a Gaming Compliance Program (the "Program") with respect to: (i) monitoring compliance with gaming laws and regulations applicable to the corporations's business and operations; (ii) performing due diligence with respect to compliance by corporation employees, officers, directors, vendors and others providing services to the corporation and its affiliates; (iii) performing due diligence with respect to proposed transactions and associations; and (iv) advising the board of directors of any gaming law compliance problems or situations which may adversely affect the regulatory good standing of the corporation in any of the jurisdictions in which it operates. The Regulatory Gaming Compliance Committee shall be responsible for the appointment, review, and replacement of a compliance officer to assist in the implementation and administration of the Program. The Regulatory Gaming Compliance Committee will be responsible for the review of information developed by the necessary departments of the corporation and coordinated by the compliance officer.

~~Section 12~~ Section 14 Communications Equipment. Members of the board of directors or any committee thereof may participate in and act at any meeting of such board or committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in the meeting pursuant to this section shall constitute presence in person at the meeting.

~~Section 13~~ Section 15 Waiver of Notice and Presumption of Assent. Any member of the board of directors or any committee thereof who is present at a meeting shall be conclusively presumed to have waived notice of such meeting, except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Such member shall be conclusively presumed to have assented to any action taken unless his or her dissent shall be entered in the minutes of the meeting or unless his or her written dissent to such action shall be filed with the

person acting as the secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to any member who voted in favor of such action.

~~Section 14~~ Section 16 Action by Written Consent. Unless otherwise restricted by the ~~certificate of incorporation~~ Certificate, any action required or permitted to be taken at any meeting of the board of directors, or of any committee thereof, may be taken without a meeting if all members of the board or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the board, or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

#### ARTICLE IV OFFICERS

Section 1 Number. The officers of the corporation shall be elected by the board of directors and shall consist of a chief executive officer, ~~a chief operating officer, a chief financial officer, a chief legal officer,~~ one or more vice presidents, a secretary, ~~a treasurer,~~ and such other officers and assistant officers as may be deemed necessary or desirable by the board of directors, or as may be required by applicable law or governmental authorities. Any number of offices may be held by the same person, except that ~~neither the chief executive officer nor the chief operating officer shall not~~ also hold the office of secretary. In its discretion, the board of directors may choose not to fill any office for any period as it may deem advisable, except that the offices of chief executive officer and secretary shall be filled as expeditiously as possible.

Section 2 Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at its first meeting held after each annual meeting of stockholders or as soon thereafter as conveniently may be. Vacancies may be filled or new offices created and filled at any meeting of the board of directors. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation ~~or~~, removal or disqualification as hereinafter provided.

Section 3 Removal. Any officer or agent elected by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4 Vacancies. Any vacancy occurring in any office because of death, resignation, removal, disqualification or otherwise, may be filled ~~by the board of directors for the unexpired portion of the term by the board of directors then in office.~~

Section 5 Compensation. Compensation of all executive officers shall be approved by the board of directors, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a director of the corporation; *provided, however,* that compensation of some or all executive officers may be determined by a committee established

for that purpose if so authorized by the board of directors or as required by applicable law or regulation, including any exchange or market upon which the corporation's securities are then listed for trading or quotation.

Section 6 Chief Executive Officer. The chief executive officer shall have the powers and perform the duties incident to that position. Subject to the powers of the board of directors and the chairman of the board, the chief executive officer shall be in the general and active charge of the entire business and affairs of the corporation, and shall be its chief policy making officer. The chief executive officer shall have such other powers and perform such other duties as may be prescribed by the board of directors or provided in these Bylaws. The chief executive officer is authorized to execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the corporation. ~~Whenever there is no chief operating officer or the chief operating officer is unable to serve, by reason of sickness, absence or otherwise, the chief executive officer shall perform all the duties and responsibilities and exercise all the powers of the chief operating officer.~~

~~Section 7 The Chief Operating Officer. The chief operating officer of the corporation shall, subject to the powers of the board of directors, the chairman of the board and the chief executive officer, have general charge of the operational business affairs of the corporation, and control over such officers, agents and employees as may be prescribed by the chief executive officer. The chief operating officer shall see that all orders and resolutions of the board of directors are carried into effect. The chief operating officer shall have such other powers and perform such other duties as may be prescribed by the chairman of the board, the chief executive officer, the board of directors or as may be provided in these Bylaws.~~

~~Section 7~~ Section 8-The Chief Financial Officer. The chief financial officer shall have the custody of the corporate funds and securities; shall keep full and accurate all books and accounts of the corporation as shall be necessary or desirable in accordance with applicable law or generally accepted accounting principles; shall deposit all monies and other valuable effects in the name and to the credit of the corporation as may be ordered by the chairman of the board or the board of directors; shall cause the funds of the corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; ~~and~~ shall render to the board of directors, at its regular meeting or when the board of directors so requires, an account of the corporation; and shall have such powers and perform such duties as the board of directors, the chairman of the board, the chief executive officer, ~~the chief operating officer~~ or these Bylaws may, from time to time, prescribe. The chief financial officer is authorized to execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the corporation.

~~Section 9 The Chief Legal Officer. The chief legal officer shall have general supervision over the legal affairs of the corporation. The chief legal officer shall have all powers and duties usually incident to the office of the chief legal officer except as specifically limited by resolution of the board of directors or the chief executive officer. The chief legal officer shall~~

~~have other powers and perform other duties as may be assigned to him from time to time by the board of directors or the chief executive officer.~~

~~Section 10 The Chief Administrative Officer. The chief administrative officer shall be responsible for all administrative functions of the corporation affecting the corporation as a whole. The chief administrative officer shall have such other powers and perform such other duties as may be prescribed by the chairman of the board, the chief executive officer, the board of directors or as may be provided in these Bylaws.~~

~~Section 8~~ Section 11 Vice-Presidents. The vice-president, or if there shall be more than one, the vice-presidents in the order determined by the board of directors or the chairman of the board, shall, in the absence or disability of the chief executive officer, act with all of the powers and be subject to all the restrictions of the chief executive officer. The vice-presidents shall also perform such other duties and have such other powers as the board of directors, the chairman of the board, the chief executive officer, the chief financial officer, ~~the chief operating officer~~ or these Bylaws may, from time to time, prescribe. The vice-presidents may also be designated as executive vice-presidents or senior vice-presidents, as the board of directors may from time to time prescribe.

~~Section 9~~ Section 12 The Secretary and Assistant Secretaries. The secretary shall attend all meetings of the board of directors (other than executive sessions thereof) and all meetings of the stockholders and record all the proceedings of the meetings in a book or books to be kept for that purpose or shall ensure that his or her designee attends each such meeting to act in such capacity. Under the chairman of the board's supervision, the secretary shall give, or cause to be given, all notices required to be given by these Bylaws or by law; shall have such powers and perform such duties as the board of directors, the chairman of the board, the chief executive officer, ~~the chief operating officer~~ or these Bylaws may, from time to time, prescribe; and shall have custody of the corporate seal of the corporation. The secretary, or an assistant secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such assistant secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his or her signature. The assistant secretary, or if there be more than one, any of the assistant secretaries, shall in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board of directors, the chairman of the board, the chief executive officer, ~~the chief operating officer~~, or secretary may, from time to time, prescribe.

~~Section 10~~ Section 13 Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those whose duties are provided for in these by-laws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the board of directors.

~~Section 11~~ Section 14 Absence or Disability of Officers. In the case of the absence or disability of any officer of the corporation and of any person hereby authorized to act in such officer's place during such officer's absence or disability, the board of directors may by

resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person whom it may select.

## ARTICLE V INDEMNIFICATION OF OFFICERS, DIRECTORS AND OTHERS

Section 1 Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved (including, without limitation, as a witness) in any actual or threatened action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a “proceeding”), by reason of the fact that he or she (or a person of whom he or she is the legal representative), is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director, officer, employee, fiduciary, or agent of another corporation or of a partnership, limited liability company, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an “Indemnitee”), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, or in any other capacity while so serving, shall be indemnified and held harmless by the corporation to the full extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment), or by other applicable law as then in effect, against all expense, liability and loss (including attorneys’ fees and related disbursements, judgments, fines, excise taxes and penalties under the Employee Retirement Income Security Act of 1974, as amended from time to time (“ERISA”), penalties and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by such Indemnitee in connection therewith, and such indemnification shall continue as to a person who has ceased to be a director, officer, partner, member or trustee and shall inure to the benefit of his or her heirs, executors and administrators. Each person who is or was serving as a director or officer of a subsidiary of the corporation shall be deemed to be serving, or have served, at the request of the corporation. Any indemnification (but not advancement of expenses) under this Article V (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director or officer is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the DGCL, as the same exists or hereafter may be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment). Such determination shall be made with respect to a person who is a director or officer at the time of such determination (i) by a majority vote of the directors who were not parties to such proceeding (the “Disinterested Directors”), even though less than a quorum, (ii) by a committee of Disinterested Directors designated by a majority vote of Disinterested Directors, even though less than a quorum, (iii) if there are no such Disinterested Directors, or if such Disinterested Directors so direct, by independent legal counsel in a written opinion, or (iv) by the stockholders.

Section 2 Advancement of Expenses. Expenses (including attorneys’ fees, costs and charges) incurred by an Indemnitee in defending a proceeding shall be paid by the corporation in advance of the final disposition of such proceeding upon receipt of an undertaking (only if required by Delaware law) by or on behalf of the Indemnitee to repay all amounts so advanced in

the event that it shall ultimately be determined that such Indemnitee is not entitled to be indemnified by the corporation as authorized in this Article V. The majority of the Disinterested Directors or a committee thereof may, in the manner set forth above, and upon approval of such Indemnitee, authorize the corporation's counsel to represent such person, in any proceeding, whether or not the corporation is a party to such proceeding.

Section 3 Procedure for Indemnification. Any indemnification or advance of expenses (including attorneys' fees, costs and charges) under this Article V shall be made promptly, and in any event within 30 days upon the written request of the Indemnitee (and, in the case of advance of expenses, receipt of a written undertaking by or on behalf of Indemnitee to repay such amount if it shall ultimately be determined that Indemnitee is not entitled to be indemnified therefor pursuant to the terms of this Article V). The right to indemnification or advances as granted by this Article V shall be enforceable by the Indemnitee in any court of competent jurisdiction, if the corporation denies such request, in whole or in part, or if no disposition thereof is made within 30 days. Such person's costs and expenses incurred in connection with successfully establishing his/her right to indemnification, in whole or in part, in any such action shall also be indemnified by the corporation. It shall be a defense to any such action (other than an action brought to enforce a claim for the advance of expenses (including attorney's fees, costs and charges) under this Article V where the required undertaking, if any, has been received by the corporation) that the claimant has not met the standard of conduct set forth in the DGCL, as the same exists or hereafter may be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment), but the burden of proving such defense shall be on the corporation. Neither the failure of the corporation (including its board of directors, its independent legal counsel and its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the DGCL, as the same exists or hereafter may be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment), nor the fact that there has been an actual determination by the corporation (including its board of directors, a committee thereof, its independent legal counsel and its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct. The procedure for indemnification of other employees and agents for whom indemnification is provided pursuant to this Article V shall be the same procedure set forth in this Section 3 for directors or officers, unless otherwise set forth in the action of the board of directors providing indemnification for such employee or agent.

Section 4 Other Rights; Continuation of Right to Indemnification. The indemnification and advancement of expenses provided by this Article V shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under any law (common or statutory), bylaw, agreement, vote of stockholders or Disinterested Directors or otherwise, both as to action in his/her official capacity and as to action in another capacity while holding office or while employed by or acting as agent for the corporation, and shall continue as to a person who has ceased to be a director or officer, and shall



inure to the benefit of the estate, heirs, executors and administrators of such person. All rights to indemnification under this Article V shall be deemed to be a contract between the corporation and each director or officer of the corporation who serves or served in such capacity at any time while this Article V is in effect. Any repeal or modification of this Article V or any repeal or modification of relevant provisions of the DGCL or any other applicable laws shall not in any way diminish any rights to indemnification of such director or officer or the obligations of the corporation arising hereunder with respect to any proceeding arising out of, or relating to, any actions, transactions or facts occurring prior to the final adoption of such modification or repeal. For the purposes of this Article V, references to "the corporation" include all constituent corporations absorbed in a consolidation or merger as well as the resulting or surviving corporation, so that any person who is or was a director or officer of such a constituent corporation or is or was serving at the request of such constituent corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this Article V, with respect to the resulting or surviving corporation, as he or she would if he or she had served the resulting or surviving corporation in the same capacity.

Section 5 Insurance. The corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was a director, officer, employee or agent of the corporation or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss asserted against him or her and incurred by him or her in any such capacity, whether or not ~~the corporation~~ the corporation would have the power to indemnify such person against such expenses, liability or loss under the DGCL.

Section 6 Reliance. Persons who after the date of the adoption of this provision become or remain directors or officers of the corporation or who, while a director or officer of the corporation, become or remain a director, officer, employee or agent of a subsidiary, shall be conclusively presumed to have relied on the rights to indemnity, advance of expenses and other rights contained in this Article V in entering into or continuing such service and such rights shall be deemed vested at the time such person commences service as a director or officer. The rights to indemnification and to the advance of expenses conferred in this Article V shall apply to claims made against an Indemnitee arising out of acts or omissions which occurred or occur both prior and subsequent to the adoption hereof.

Section 7 Employees and Agents. Persons who are not covered by the foregoing provisions of this Article V and who are or were employees or agents of the corporation, or who are or were serving at the request of the corporation as employees or agents of another corporation, partnership, limited liability company, joint venture, trust or other enterprise, may be indemnified to the extent authorized at any time or from time to time by the board of directors.

Section 8 Savings Clause. If this Article V or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify each person entitled to indemnification under the first paragraph of this Article V as to all expense, liability and loss (including attorneys' fees and related disbursements, judgments, fines, ERISA excise taxes and penalties, penalties and amounts paid or to be paid in settlement)

actually and reasonably incurred or suffered by such person and for which indemnification is available to such person pursuant to this Article V to the full extent permitted by any applicable portion of this Article V that shall not have been invalidated and to the full extent permitted by applicable law.

## ARTICLE VI CERTIFICATES OF STOCK

Section 1 Form. Every holder of stock in the corporation shall be entitled to have a certificate, signed by, or in the name of the corporation by (1) the chairman, or chief executive officer, ~~chief operating officer~~ and (2) the secretary or an assistant secretary, of the corporation, certifying the number of shares owned by such holder in the corporation. If such a certificate is countersigned (i) by a transfer agent or an assistant transfer agent other than the corporation or its employee or (ii) by a registrar, other than the corporation or its employee, the signature of any such chairman, chief executive officer, ~~chief operating officer~~ secretary, or assistant secretary may be facsimiles. In case any officer or officers who have signed, or whose facsimile signature or signatures have been used on, any such certificate or certificates shall cease to be such officer or officers of the corporation whether because of death, resignation or otherwise before such certificate or certificates have been delivered by the corporation, such certificate or certificates may nevertheless be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer or officers of the corporation. All certificates for shares shall be consecutively numbered or otherwise identified. The name of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the books of the corporation. Shares of stock of the corporation shall only be transferred on the books of the corporation by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the corporation of the certificate or certificates for such shares endorsed by the appropriate person or persons, with such evidence of the authenticity of such endorsement, transfer, authorization, and other matters as the corporation may reasonably require, and accompanied by all necessary stock transfer stamps. In that event, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate or certificates, and record the transaction on its books. The board of directors may appoint a bank or trust company organized under the laws of the United States or any state thereof to act as its transfer agent or registrar, or both in connection with the transfer of any class or series of securities of the corporation.

Section 2 Lost Certificates. The board of directors may direct a new certificate or certificates to be issued in place of any certificate or certificates previously issued by the corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen, or destroyed. When authorizing such issue of a new certificate or certificates, the board of directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen, or destroyed certificate or certificates, or his or her legal representative, to give the corporation a bond sufficient to indemnify the corporation against any claim that may be made against the corporation on account of the loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 3 Fixing a Record Date for Stockholder Meetings. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date is fixed by the board of directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the next day preceding the day on which notice is given, or if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided that the board of directors may fix a new record date for the adjourned meeting.

Section 4 Fixing a Record Date for Action by Written Consent. In order that the corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the board of directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the board of directors. If no record date has been fixed by the board of directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the board of directors is required by statute, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the board of directors and prior action by the board of directors is required by statute, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the board of directors adopts the resolution taking such prior action.

Section 5 Fixing a Record Date for Other Purposes. In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purposes of any other lawful action, the board of directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the board of directors adopts the resolution relating thereto.

Section 6 Registered Stockholders. Prior to the surrender to the corporation of the certificate or certificates for a share or shares of stock with a request to record the transfer of such share or shares, the corporation may treat the registered owner as the person entitled to receive dividends, to vote, to receive notifications, and otherwise to exercise all the rights and powers of an owner. The corporation shall not be bound to recognize any equitable or other

claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof.

Section 7 Subscriptions for Stock. Unless otherwise provided for in the subscription agreement, subscriptions for shares shall be paid in full at such time, or in such installments and at such times, as shall be determined by the board of directors. Any call made by the board of directors for payment on subscriptions shall be uniform as to all shares of the same class or as to all shares of the same series. In case of default in the payment of any installment or call when such payment is due, the corporation may proceed to collect the amount due in the same manner as any debt due the corporation.

## ARTICLE VII GENERAL PROVISIONS

Section 1 Dividends. Dividends upon the capital stock of the corporation, subject to the provisions of the ~~certificate of incorporation~~ Certificate, if any, may be declared by the board of directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the ~~certificate of incorporation~~ Certificate. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or any other purpose and the directors may modify or abolish any such reserve in the manner in which it was created.

Section 2 Checks, Drafts or Orders. All checks, drafts, or other orders for the payment of money by or to the corporation and all notes and other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation, and in such manner, as shall be determined by resolution of the board of directors or a duly authorized committee thereof.

Section 3 Contracts. The board of directors may authorize any officer or officers, or any agent or agents, of the corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 4 Loans. No loans shall be contracted on behalf of the corporation and no negotiable paper shall be issued in its name, unless and except as authorized by the board of directors or a duly appointed and authorized committee of the board of directors. Such authorization may be in the form of a signed policy or other blanket authority specified by the board of directors from time to time. When so authorized by the board of directors or such committee, any officer or agent of the corporation may effect loans and advances at any time for the corporation from any bank, trust company, or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other evidences of indebtedness of the corporation and, when authorized as aforesaid, may mortgage, pledge, hypothecate or transfer any and all stocks, securities and other property, real or personal, at any time held by the corporation, and to that end endorse, assign and deliver

the same as security for the payment of any and all loans, advances, indebtedness and liabilities of the corporation. Such authorization may be general or confined to specific instances.

Section 5 Fiscal Year. The fiscal year of the corporation shall end on December 31 of each fiscal year and may thereafter be changed by resolution of the board of directors.

Section 6 Corporate Seal. The board of directors may provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words "Corporate Seal, Delaware". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. Notwithstanding the foregoing, no seal shall be required by virtue of this Section.

Section 7 Voting Securities Owned By Corporation. Voting securities in any other corporation held by the corporation shall be voted by the ~~president~~chief executive officer, unless the board of directors specifically confers authority to vote with respect thereto, which authority may be general or confined to specific instances, upon some other person or officer. Any person authorized to vote securities shall have the power to appoint proxies, with general power of substitution.

Section 8 Inspection of Books and Records. Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the corporation's stock ledger, a list of its stockholders, and its other books and records, and to make copies or extracts therefrom. A proper purpose shall mean any purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent shall be the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the corporation at its registered office in the State of Delaware or at its principal place of business.

Section 9 Section Headings. Section headings in these by-laws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 10 Inconsistent Provisions. In the event that any provision of these ~~by-laws~~Bylaws is or becomes inconsistent with any provision of the ~~certificate of incorporation, the General Corporation Law of the State of Delaware~~Certificate, the DGCL or any other applicable law, the provision of these ~~by-laws~~Bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

## ARTICLE VIII AMENDMENTS

These Bylaws may be amended, altered, changed or repealed or new Bylaws adopted ~~either (i) only in accordance with Article Six, Section 2 of the Certificate of Incorporation, or (ii) at a duly convened meeting of the stockholders by the affirmative vote of the holders of a majority of the voting power of the Corporation entitled to vote~~Seven of the Certificate,

provided, however that any vested rights to indemnification or advancement of expenses may not be amended without the consent of any person affected by such amendment.

**Exhibit G**

**Form of Reorganized OpCo Corporation Charter**

THE ATTACHED DOCUMENT REPRESENTS THE MOST CURRENT DRAFT OF THE REORGANIZED OPCO CORPORATION CHARTER AS OF THE DATE HEREOF AND REMAINS SUBJECT TO FURTHER NEGOTIATION AND REVISION. THE OPCO 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 G-1**

**Clean Version**



**CERTIFICATE OF INCORPORATION**  
**OF**  
**TROPICANA ENTERTAINMENT INC.**

I, the undersigned, for the purposes of incorporating and organizing a corporation under the General Corporation Law of the State of Delaware, do execute this Certificate of Incorporation and do hereby certify as follows:

ARTICLE ONE  
NAME

The name of the corporation is Tropicana Entertainment Inc. (hereinafter called the "Corporation").

ARTICLE TWO  
REGISTERED OFFICE AND AGENT

The address of the Corporation's registered office in the state of Delaware is 1209 Orange Street, City of Wilmington, New Castle County, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

ARTICLE THREE  
PURPOSE

The purpose of the 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 (the "DGCL").

ARTICLE FOUR  
CAPITAL STOCK

Section 1. Authorized Shares. The total number of shares of capital stock which the Corporation has the authority to issue is [\_\_\_\_\_] consisting of [\_\_\_\_\_] shares of common stock, all with a par value of one cent (\$0.01) per share (the "Common Stock"), and [\_\_\_\_\_] shares of preferred stock, all with a par value of one cent (\$0.01) per share (the "Preferred Stock"). The voting powers, designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, in respect of the classes of stock of the Corporation are as follows:

Section 2. Preferred Stock

(a) The Preferred Stock of the Corporation may be issued from time to time in one or more series of any number of shares, provided that the aggregate number of shares issued and not canceled in any and all such series shall not exceed the total number of shares of Preferred Stock hereinabove authorized.

(b) Authority is hereby vested in the Board of Directors of the Corporation (the “Board of Directors”) from time to time to authorize the issuance of one or more series of Preferred Stock and, in connection with the authorization of such series, to fix by resolution or resolutions providing for the issuance of shares thereof the characteristics of each such series including, without limitation, the following:

- (i) the maximum number of shares to constitute such series, which may subsequently be increased or decreased (but not below the number of shares of that series then outstanding) by resolution of the Board of Directors, the distinctive designation thereof and the stated value thereof if different than the par value thereof;
- (ii) whether the shares of such series shall have voting powers, full or limited, or no voting powers, and if any, the terms of such voting powers;
- (iii) the dividend rate, if any, on the shares of such series, the conditions and dates upon which such dividends shall be payable, the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of capital stock and whether such dividend shall be cumulative or noncumulative;
- (iv) whether the shares of such series shall be subject to redemption by the Corporation, and, if made subject to redemption, the times, prices and other terms, limitations, restrictions or conditions of such redemption;
- (v) the relative amounts, and the relative rights or preference, if any, of payment in respect of shares of such series, which the holders of shares of such series shall be entitled to receive upon the liquidation, dissolution or winding-up of the Corporation;
- (vi) whether or not the shares of such series shall be subject to the operation of a retirement or sinking fund and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;
- (vii) whether or not the shares of such series shall be convertible into, or exchangeable for, shares of any other class, classes or series, or other securities of the Corporation, and if so convertible or exchangeable, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting same;
- (viii) the limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of

dividends or the making of other distributions on, and upon the purchase, redemption or other acquisition by the Corporation of, the Common Stock (as defined above) or any other class or classes of stock of the Corporation ranking junior to the shares of such series either as to dividends or upon liquidation, dissolution or winding-up;

- (ix) the conditions or restrictions, if any, upon the creation of indebtedness of the Corporation or upon the issuance of any additional stock (including additional shares of such series or of any other series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distributions of assets upon liquidation, dissolution or winding-up; and
- (x) any other preference and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, as shall not be inconsistent with applicable law, this Certificate of Incorporation (this "Certificate") or any resolution of the Board of Directors pursuant hereto.

### Section 3. Common Stock

(a) Unless expressly provided by the Board of Directors of the Corporation in fixing the voting rights of any series of Preferred Stock, the holders of the outstanding shares of Common Stock shall exclusively possess all voting power for the election of directors and for all other purposes, each holder of record of shares of Common Stock being entitled to one vote for each share of such stock standing in his name on the books of the Corporation. No holder of shares of Common Stock of the Corporation shall have the right to cumulate votes.

(b) Subject to the prior rights of the holders of Preferred Stock now or hereafter granted pursuant to this Certificate and applicable law, the holders of Common Stock shall be entitled to receive, when and as declared by the Board of Directors, out of funds legally available for that purpose, dividends payable either in cash, stock or otherwise and other distributions, whether in respect of liquidation or dissolution (voluntary or involuntary) or otherwise.

(c) In the event of any liquidation, dissolution or winding-up of the Corporation, either voluntary or involuntary, after payment shall have been made in full to the holders of Preferred Stock of any amounts to which they may be entitled and subject to the rights of the holders of Preferred Stock now or hereafter granted pursuant to this Certificate, the holders of Common Stock shall be entitled, to the exclusion of the holders of Preferred Stock of any and all series, to share, ratably, according to the number of shares of Common Stock held by them, in all remaining assets of the Corporation available for distribution to its stockholders.

### Section 4. Non-Voting Equity Securities

The Corporation shall not issue any class of non-voting equity securities unless and solely to the extent permitted by section 1123(a)(6) of the Bankruptcy Code as in effect on

the date of filing this Certificate with the Secretary of State of the State of Delaware; provided, however, that this Section 4 of Article Four of this Certificate: (A) will have no further force and effect beyond that required under section 1123(a)(6) of the Bankruptcy Code; (B) will have such force and effect, if any, only for so long as Section 1123(a)(6) of the Bankruptcy Code is in effect and applicable to the Corporation; and (C) in all events may be amended or eliminated in accordance with applicable law from time to time in effect.

ARTICLE FIVE  
INCORPORATION

The incorporator of the Corporation is [name], whose mailing address is 300 North LaSalle Street, Suite 3500, Chicago, Illinois 60654.

ARTICLE SIX  
BOARD OF DIRECTORS

Section 1. Election. Elections of directors need not be by written ballot unless the Bylaws shall so provide.

Section 2. Number. The number of directors which constitute the entire Board of Directors shall be designed by, or in the manner provided in, the Bylaws.

ARTICLE SEVEN  
BYLAW AMENDMENTS

Section 1. Amendments by the Board of Directors. Subject to the rights of stockholders pursuant to Article Seven, Section 2 of this Certificate to propose the adoption, amendment or repeal and/or to adopt, amend, and repeal from time to time Bylaws made by the Board of Directors, the Board of Directors may make, adopt, amend, and repeal from time to time the Bylaws and make from time to time new Bylaws of the Corporation.

Section 2. Amendments by the Stockholders. The Stockholders of the Corporation may, upon the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3%) of the issued and outstanding shares of voting stock entitled to vote thereon (i) adopt, amend or repeal the Bylaws of the Corporation, including but not limited to, those made by the Board of Directors or (ii) make new Bylaws.

ARTICLE EIGHT  
SECTION 203

The Corporation expressly elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware.

ARTICLE NINE  
LIMITATION OF LIABILITY

To the fullest extent permitted by the DGCL as it now exists or may hereafter be amended, no director of the Corporation shall be liable to the Corporation or its stockholders for

monetary damages for breach of fiduciary duty as a director. Any repeal or modification of this paragraph shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

The rights conferred on any director by this Article Nine shall not be exclusive of any other rights which any director may have or hereafter acquire under law, this Certificate, the Bylaws, an agreement, vote of stockholders or otherwise. This Article Nine shall not limit the right of the Corporation, to the extent and in the manner authorized or permitted by law, to indemnify and to advance expenses to persons other than the directors of the Corporation

#### ARTICLE TEN AMENDMENT

The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation. To be effective, any amendment, alteration, change or repeal made to this Certificate must be approved by the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3 %) of the issued and outstanding shares of voting stock entitled to vote, except for clause (C) of Section 4 of Article Four of this Certificate which shall require the affirmative vote of at least a majority of the issued and outstanding shares of voting stock entitled to vote.

#### ARTICLE ELEVEN NOTICES

All notices referred to herein shall be in writing or electronic transmission, shall be delivered personally, by courier, facsimile, electronic transmission or by first class mail, postage prepaid, and shall be deemed to have been given when so delivered, sent, transmitted or mailed to the Corporation at its principal executive offices and to any stockholder at such holder's address as it appears in the stock records of the Corporation (unless otherwise specified in a written notice to the Corporation by such holder).

#### ARTICLE TWELVE REGULATORY MATTERS

Section 1. Definitions. For purposes of this Article Twelve, the following terms shall have the meanings specified below:

“Affiliate” shall have the meaning ascribed to such term in Rule 12b-2 promulgated by the Securities and Exchange Commission (“SEC”) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

“Affiliated Companies” shall mean those companies directly or indirectly affiliated or under common Ownership or Control with the Corporation, including, without limitation, subsidiaries, holding companies and intermediary companies (as those and similar terms are defined in the Gaming Laws of the applicable Gaming Jurisdictions) that are registered or licensed under applicable Gaming Laws.

“Board Member” shall mean any Person who is serving as a member of the Board of Directors.

“Gaming” or “Gaming Activities” shall mean the conduct of gaming and gambling activities, race books and sports pools, or the use of gaming devices, equipment and supplies in the operation of a casino, simulcasting facility, card club or other enterprise, including, without limitation, slot machines, gaming tables, cards, dice, gaming chips, player tracking systems, cashless wagering systems and related and associated equipment and supplies.

“Gaming Authorities” shall mean all Governmental Authorities with authority over Gaming within any Gaming Jurisdiction, and shall include all Liquor Authorities.

“Gaming Jurisdictions” shall mean all jurisdictions, domestic and foreign, and their political subdivisions, in which Gaming Activities are lawfully conducted.

“Gaming Laws” shall mean all laws, statutes and ordinances pursuant to which any Gaming Authority possesses regulatory and licensing authority over Gaming within any Gaming Jurisdiction, all orders, decrees, rules and regulations over Gaming promulgated by such Gaming Authority thereunder, all written and unwritten policies of the Gaming Authorities, and all interpretations by the Gaming Authorities of laws, statutes, ordinances, rules and regulations.

“Gaming Licenses” shall mean all licenses, permits, approvals, authorizations, registrations, findings of suitability, franchises and entitlements issued by a Gaming Authority necessary for or relating to the conduct of Gaming Activities.

“Governmental Authority” shall mean any government or any agency, public or regulatory authority, licensing body, instrumentality, department, commission, court, arbitrator, ministry, tribunal or board of any government or political subdivision thereof, in each case, whether foreign or domestic and whether national, federal, tribal, state, regional, local or municipal.

“Liquor Authorities” shall mean all Governmental Authorities with regulatory and licensing authority over the sale or service of alcoholic beverages within any Gaming Jurisdiction.

“Liquor Laws” shall mean all laws, statutes and ordinances pursuant to which any Governmental Authority possesses regulatory and licensing authority over the sale or service of alcoholic

beverages within any Gaming Jurisdiction, all rules and regulations promulgated by such Governmental Authority thereunder, all written and unwritten policies of the Liquor Authorities, and all interpretations by the Liquor Authorities of laws, statutes, ordinances, rules and regulations.

“Liquor License” shall mean all licenses, permits, approvals, authorizations, registrations, findings of suitability, franchises and entitlements issued by a Liquor Authority necessary for or relating to the sale or service of alcoholic beverages within any Gaming Jurisdiction.

“Ownership or Control” (and derivatives thereof) shall mean (i) ownership of record, (ii) “beneficial ownership” as defined in Rule 13d-3 or Rule 16a-1(a)(2) promulgated by the SEC under the Exchange Act, now or hereafter amended, (iii) the power to direct and manage, by agreement, contract, agency or other manner, the voting or management rights or disposition of the voting securities of the Corporation, and/or (iv) definitions of ownership or control under applicable Gaming Laws.

“Person” shall mean an/a individual, partnership, corporation, limited liability company, trust or any other entity.

“Redemption Date” shall mean the date set forth in the Redemption Notice by which the Securities Owned or Controlled by an Unsuitable Person are to be redeemed by the Corporation.

“Redemption Notice” shall mean that notice of redemption sent by the Corporation to an Unsuitable Person (or an Affiliate thereof) if (x) a Gaming Authority requires the Corporation, or (y) the Board of Directors, in its discretion and based on reasonably verifiable information or information received from a Gaming Authority, deems it necessary or advisable, to redeem such Unsuitable Person’s Securities. Each Redemption Notice shall set forth: (i) the Redemption Date; (ii) the number of shares of Common Stock or other Securities to be redeemed; (iii) the Redemption Price and the manner of payment therefor; (iv) the place where certificates for such Securities shall be surrendered for payment; and (v) any other requirements of surrender of the certificates, including how they are to be endorsed, if at all.

“Redemption Price” shall mean the per share price for the redemption of any Securities of the Corporation to be redeemed pursuant to this Article Twelve, which shall be that price (if any) required to be paid by the Gaming Authority making the finding of unsuitability, or if such Gaming Authority does not require a certain price per share to be paid, that sum deemed reasonable by the Board of Directors (which may include, in the Corporation’s discretion, the original purchase price per share of the securities); provided, however, the Redemption Price, unless the Gaming Authority requires otherwise, shall in no event exceed (i) the closing prices of such Security’s sales on all domestic securities exchanges on which such security may at the time be listed on the date the Redemption Notice is sent to the Unsuitable Person by the Corporation, 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 (ii) if such shares are not then listed for trading on any national securities exchange, then the closing sales price of such shares as quoted in the NASDAQ National Market System, or (iii) if the shares are not then so quoted, then the mean between the representative bid and the ask price as quoted by NASDAQ or another generally recognized reporting system, or (iv) the average of the highest bid and lowest asked prices on such day in the domestic over-the-counter market as reported by Pink OTC Markets Inc. or any similar successor organization, or (v) if the shares are not quoted by any recognized reporting system, then the fair value thereof, as determined in good faith and in the reasonable discretion of the Board of Directors. The Redemption Price may be paid in cash, by promissory note, or both, as required by the applicable Gaming Authority and, if not so required, as the Corporation elects, provided, that in the event the Corporation elects to pay all or a portion of the Redemption Price with a promissory note, such promissory note shall have a term of three (3) years, bear interest at a rate equal to 3% per annum and amortize in thirty-six (36) equal monthly installments.

“Securities” shall mean the capital stock or other securities of or interests in the Corporation and any Affiliated Companies.

“Transfer” shall mean the sale and every other method, direct or indirect, of disposing of or parting with the Securities of the Corporation or with an interest therein, or with the possession thereof, or of fixing a lien upon the Securities of the Corporation or upon an interest therein, absolutely or conditionally, voluntarily or involuntarily, by or without judicial proceedings, as a conveyance, sale, payment, pledge, mortgage, lien, encumbrance, gift, security or otherwise.

“Unsuitable Director” shall mean any Board Member (i) who, in the discretion of the Board of Directors, based on reasonably verifiable information or information received from a Gaming Authority, is deemed likely to preclude or materially delay, impede, impair or jeopardize the Corporation or any Affiliated Company’s application for or ability to obtain, right to the use of or ability to reinstate or retain any Gaming License, or to result in the imposition of materially burdensome terms of or conditions on any Gaming License; (ii) who fails or refuses to fulfill its obligations as provided in Section 6 below in a timely manner; or (iii) who otherwise fails or refuses to obtain any required Gaming License or Liquor License

“Unsuitable Person” shall mean a Person who Owns or Controls any Securities of the Corporation or any securities of or interest in any Affiliated Company (i) that is determined by a Gaming Authority, or that has been notified by the staff of a Gaming Authority that it will recommend that the Gaming Authority determine the Person to be, unsuitable, unqualified or disqualified to Own or Control such Securities or unsuitable to be connected with a Person engaged in Gaming Activities in that Gaming Jurisdiction, or (ii) who, in the discretion of the Board of Directors, based on reasonably verifiable information or information received from a Gaming Authority, is deemed likely to preclude or materially delay, impede, impair or jeopardize the Corporation’s or any Affiliated Company’s application for or ability to obtain, right to the use of or ability to reinstate or retain any Gaming License, or to result in the imposition of materially burdensome terms of or conditions on any Gaming License.



Section 2. Ownership Restriction. No Person may become the Owner of five percent (5%) or more of any class of the Corporation's Securities unless such Person agrees in writing delivered to the Corporation at its registered office to:

(a) provide to the Gaming Authorities (in each Gaming Jurisdiction in which the Corporation or any Affiliated Companies either conduct Gaming Activities or have a pending gaming application) information regarding such Person, including without limitation, information regarding other Gaming Activities of such Person and financial statements and disclosures, in such form, and with such updates, as may be requested or required by any Gaming Authority;

(b) respond to written or oral questions and inquiries that may be propounded by any Gaming Authority (in each Gaming Jurisdiction in which the Corporation or any Affiliated Companies either conduct Gaming Activities or have a pending gaming application); and

(c) consent to the performance of any personal background investigation that may be required by any Gaming Authority (in each Gaming Jurisdiction in which the Corporation or any Affiliated Companies either conduct Gaming Activities or have a pending gaming application), including, without limitation, an investigation of any criminal record and/or alleged criminal activity of such Person.

Any purported Transfer of Securities in violation of this Section 2 shall be void ab initio.

The proposed transferee (in violation of this Section 2) shall not be entitled to any rights of stockholders of the Corporation, including, but not limited to, the rights to vote or to receive dividends and liquidating distributions, with respect to the Securities that were the subject of such attempted Transfer. Any Securities attempted to be Transferred in violation of this Section 2, shall continue to be registered in the name of the purported transferor.

So long as this Section 2 is in effect, each certificate evidencing Securities and each certificate issued in exchange for, or upon Transfer of, any Securities shall be stamped or otherwise imprinted with a legend in substantially the following form:

“THE CORPORATION’S CERTIFICATE OF INCORPORATION (THE “CHARTER”) INCLUDES, AMONG OTHER THINGS, TRANSFER RESTRICTIONS ON, AND OBLIGATIONS WITH RESPECT TO, THE SECURITIES OF THE CORPORATION. THE CHARTER RESTRICTS TRANSFERS THAT WOULD RESULT IN A PERSON OWNING 5% OR MORE OF THE SECURITIES, SUBJECT TO CERTAIN EXCEPTIONS. THE CORPORATION WILL FURNISH WITHOUT CHARGE TO THE HOLDER OF RECORD OF THIS CERTIFICATE A COPY OF THE CHARTER, CONTAINING THE ABOVE-REFERENCED TRANSFER RESTRICTIONS AND OBLIGATIONS, UPON WRITTEN REQUEST TO THE CORPORATION AT ITS PRINCIPAL PLACE OF BUSINESS.”

Section 3. Compliance with Gaming Laws and Liquor Laws. All Securities of the Corporation shall be held subject to the requirements of the applicable Gaming Laws and Liquor Laws, in each Gaming Jurisdiction in which the Corporation or any Affiliated Companies conduct Gaming Activities, including any requirement that (i) the holder file applications for Gaming Licenses with, or provide information to, applicable Gaming Authorities, or (ii) any Transfer of such Securities may be subject to prior approval by Gaming Authorities and/or the Corporation, and any Transfer of Securities of the Corporation in violation of any such approval requirement shall not be permitted and the purported Transfer shall be void ab initio.

Section 4. Finding of Unsuitability.

(a) The Securities of the Corporation Owned or Controlled by an Unsuitable Person or an Affiliate of an Unsuitable Person shall be redeemable by the Corporation, out of assets legally available therefor, by appropriate action of the Board of Directors, (x) to the extent required by the Gaming Authority making the determination of unsuitability or (y) to the extent the Board of Directors, in its discretion and based on reasonably verifiable information or information received from a Gaming Authority, deems it necessary or advisable. If a Gaming Authority requires the Corporation, or the Board of Directors in its discretion and based on reasonably verifiable information or information received from a Gaming Authority, deems it necessary or advisable, to redeem such Securities, the Corporation shall send a Redemption Notice to the Unsuitable Person or its Affiliate and shall purchase the Securities on the Redemption Date and for the Redemption Price set forth in the Redemption Notice. Subject to last sentence of this Section 4(a), upon the date on which a Redemption Notice has been sent to an Unsuitable Person, or an Affiliate of an Unsuitable Person, and a sum sufficient to redeem such shares has been irrevocably deposited or set aside to pay the Redemption Price upon delivery of such Securities to the Corporation, such Securities called for redemption shall not be deemed outstanding for any purpose and all rights of the holder of such Securities, as such, except the right to receive the Redemption Price in respect of the Securities so redeemed, shall cease. The Unsuitable Person or its Affiliate, as the case shall be, shall surrender the certificates for any Securities to be redeemed in accordance with the requirements of the Redemption Notice. Unless otherwise required by any Gaming Authority or any applicable Gaming Laws or Liquor Laws in any Gaming Jurisdiction in which the Corporation or any Affiliated Companies either conduct Gaming Activities or have a pending gaming application, a redemption will not be effective upon delivery of a Redemption Notice, but rather will become effective forty-five (45) calendar days following the date upon which such Redemption Notice is sent (without regard to the method such Redemption Notice is sent), unless prior to the expiration of such forty-five day period, the Unsuitable Person should have sold its Securities to a Person that is not an Unsuitable Person, in which case, (i) such Redemption Notice will only apply to those Securities that have not been sold by the selling Unsuitable Person and (ii) commencing as of the date of such sale, the Securities sold by the selling Unsuitable Person shall be deemed outstanding for all purposes, and the purchaser of such Securities shall have all of the rights of a Person that is not an Unsuitable Person.

(b) Commencing on the date that a Gaming Authority serves notice of a determination of unsuitability on the Corporation or any Affiliated Company or the Corporation or any Affiliated Company loses or is threatened with the loss, suspension, condition or adverse

modification of a Gaming License or Liquor License, in either case relating to the Ownership or Control of the Securities of the Corporation by an Unsuitable Person or an Affiliate of an Unsuitable Person, and until such Securities are Owned or Controlled by Persons found by such Gaming Authority to be suitable to own them, it shall be unlawful for the Unsuitable Person or any Affiliate of an Unsuitable Person to: (i) receive any dividend, payment, distribution or interest with regard to the Securities; (ii) exercise, directly or indirectly or through any proxy, trustee, or nominee, any voting or other right conferred by such Securities, and such Securities shall not for any purposes be included in the shares of Securities entitled to vote; (iii) receive any remuneration or economic benefit in any form from the Corporation or an Affiliated Company for services rendered or otherwise; or (iv) continue in an ownership or economic interest in, or remain as a manager, officer, director or partner of, the Company or any Affiliated Company.

Section 5. Issuance and Transfer of Shares of Securities. Neither the Corporation nor any other Person shall issue or Transfer any Securities or any interest, claim or charge thereon or thereto except in accordance with applicable Gaming Laws. The issuance or Transfer of any Securities in violation thereof shall be ineffective until such time as (i) the Corporation shall cease to be subject to the jurisdiction of the applicable Gaming Authorities, or (ii) the applicable Gaming Authorities shall, by affirmative action, validate said issuance or Transfer or waive any defect in said issuance or Transfer.

Section 6. Board Member Obligations. Every Board Member will: (i) provide to any Gaming Authority information regarding such Board Member, including without limitation thereof, information regarding other Gaming Activities of such Board Member and financial statements, in such form, and with such updates, as may be required by such Gaming Authority to determine such Board Member's suitability to serve as a Board Member; (ii) respond to written or oral questions that may be propounded by any Gaming Authority; (iii) consent to the performance of any background investigation that may be required by any Gaming Authority, including without limitation thereto, an investigation of any criminal record of such Board Member; and (iv) if required by any Gaming Authority, apply for and obtain all appropriate licenses, permits or approvals as required by a Gaming Authority. Any Board Member who fails to comply with this Section 6 shall cease to qualify as a director and, upon such disqualification, shall cease to be a director.

Section 7. Unsuitable Directors. Notwithstanding anything to the contrary contained in this Certificate, any Board Member who is determined by the Board of Directors to be an Unsuitable Director shall automatically and immediately cease to qualify as a Board Member and, upon such disqualification, shall cease to be a Board Member.

Section 8. Indenture Restrictions. The Corporation shall cause to be placed in every indenture or other operative document relating to publicly traded securities (other than Common Stock) of the Corporation a provision on such specific terms as may be approved by the Board of Directors requiring that any Person or Affiliate of a Person who holds the indebtedness represented by that indenture or other document and is found to be unsuitable to hold such interest shall have the interest redeemed or shall dispose of the interest in the

Corporation in the manner and on the terms set forth in the indenture or other document. Any such provision as is approved by the Board of Directors shall be conclusively and irrefutably deemed for all purposes to satisfy the requirement of this Section 8 and any Person may rely on the foregoing for any purpose, including, but not limited to, for the purpose of rendering any legal opinion.

Section 9. Notices. All notices given by the Corporation pursuant to this Article Twelve, including Redemption Notices, shall be in writing and shall be deemed given when delivered by personal service or facsimile, overnight courier or first class mail, postage prepaid, to the Person's address as shown on the Corporation's books and records.

Section 10. Indemnification. Any Unsuitable Person and any Affiliate of an Unsuitable Person shall indemnify and hold harmless the Corporation and its Affiliated Companies for any and all costs, including attorney's fees, losses and expenses, incurred by the Corporation and its Affiliated Companies as a result of, or arising out of, such Unsuitable Person's or Affiliate's continuing Ownership or Control of Securities, the failure to comply with the provisions of this Article Twelve, or failure to divest itself of any Securities in the Corporation when required to do so by Gaming Laws or this Article Twelve.

Section 11. Fiduciary Obligations; Contractual Arrangements; Etc. Nothing contained in this Article Twelve shall be construed to: (i) relieve any Unsuitable Person (or Affiliate of such Person) from any fiduciary obligation imposed by law, (ii) prohibit or affect any contractual arrangement which the Corporation may make from time to time with any holder of Securities of the Corporation to purchase all or any part of any other Securities held by them, or (iii) be in derogation of any action, past or future, which has been or may be taken by the Board of Directors or any holder of Securities with respect to the subject matter of this Article Twelve.

Section 12. Injunctive Relief. The Corporation is entitled to injunctive relief in any court of competent jurisdiction to enforce the provisions of this Article Twelve and each holder of the Common Stock of the Corporation shall be deemed to have acknowledged, by acquiring the Common Stock of the Corporation, that the failure to comply with this Article Twelve will expose the Corporation to irreparable injury for which there is no adequate remedy at law and that the Corporation is entitled to injunctive relief to enforce the provisions of this Article Twelve.

Section 13. Legend. The restrictions set forth in this Article Twelve shall be noted conspicuously on any certificate representing Securities of the Corporation in accordance with the requirements of the DGCL and applicable Gaming Laws.

Section 14. Required New Jersey Charter Provisions

(a) Notwithstanding anything to the contrary contained in this Certificate, this Certificate shall be deemed to include all provisions required by the New Jersey Casino Control Act, N.J.S.A. 5:12-1 et seq., as amended and as may hereafter be amended from time to time (the "New Jersey Casino Control Act") and to the extent that anything contained herein or in the Bylaws of the Corporation is inconsistent with the New Jersey Casino Control Act, the provisions of such Act shall govern. All provisions of the New Jersey Casino Control Act, to the extent required by law to be stated in this Certificate, are herewith incorporated by reference.

(b) This Certificate shall be generally subject to the provisions of the New Jersey Casino Control Act and the rules and regulations of the New Jersey Casino Control Commission (the "New Jersey Commission") promulgated thereunder. Specifically, and in accordance with the provisions of Section 82(d)(7) of the New Jersey Casino Control Act, the Securities of the Corporation are held subject to the condition that, if a holder thereof is found to be disqualified by the New Jersey Commission pursuant to the provisions of the New Jersey Casino Control Act, the holder must dispose of the Securities of the Corporation in accordance with Section 4 of this Article Twelve. Commencing on the date the New Jersey Commission serves notice upon the Corporation of the determination of disqualification of the holder, it shall be unlawful for the holder: (i) to receive any dividends or interest upon the holder's Securities; (ii) to exercise, directly or through any trustee or nominee, any right conferred by the holder's Securities; or (iii) to receive any remuneration in any form from the Corporation or any subsidiary of the Corporation for services rendered or otherwise.

(c) Any proposed new director or officer required to qualify pursuant to the New Jersey Casino Control Act by virtue of his or her position with the Corporation, shall not exercise any powers of the office to which the director or officer is elected or appointed until the director or officer is found qualified by the New Jersey Commission in accordance with the New Jersey Casino Control Act or the New Jersey Commission permits the director or officer to perform duties and exercise powers relating to the position pending qualification, with the understanding that, in accordance with Section 7 of this Article Twelve, the director or officer will be immediately removed from the position if the New Jersey Commission determines that there is reasonable cause to believe that the director or officer may not be qualified.

#### Section 15. Required Indiana Charter Provisions

(a) The Corporation shall not issue five percent (5%) or greater of any voting Securities to a Person except in accordance with the provisions of the Indiana Riverboat Gambling Act (IC 4-33) and the rules promulgated thereunder (68 IAC). The issuance of any voting Securities in violation thereof shall be void and such voting Securities shall be deemed not to be issued and outstanding until one (1) of the following occurs:

- (i) The Corporation shall cease to be subject to the jurisdiction of the Indiana Gaming Commission.
- (ii) The Indiana Gaming Commission shall, by affirmative action, validate said issuance or waive any defect in issuance.

(b) No voting Securities issued by the Corporation and no interest, claim, or charge of five percent (5%) or greater therein or thereto shall be transferred in any manner whatsoever except in accordance with the provisions of the Indiana Riverboat Gambling Act (IC 4-33) and rules promulgated thereunder (68 IAC). Any transfer in violation thereof shall be void until one (1) of the following occurs:

- (i) The Corporation shall cease to be subject to the jurisdiction of the Indiana Gaming Commission.
- (ii) The Indiana Gaming Commission shall, by affirmative action, validate said transfer or waive any defect in said transfer.

(c) If the Indiana Gaming Commission at any time determines that a holder of voting Securities of this Corporation shall be denied the application for transfer, then the issuer of such voting Securities may, within thirty (30) days after the denial, purchase such voting Securities of such denied applicant at the lesser of:

- (i) the market price of the ownership interest; or
- (ii) the price at which the applicant purchased the ownership interest;

unless such voting Securities are transferred to a suitable Person (as determined by the commission) within thirty (30) days after the denial of the application for transfer of ownership.

(d) Until such voting Securities are owned by Persons found by the commission to be suitable to own them, the following restrictions must be followed:

- (i) The Corporation shall not be required or permitted to pay any dividend or interest with regard to the voting Securities.
- (ii) The holder of such voting Securities shall not be entitled to vote on any matter as the holder of the voting Securities, and such voting Securities shall not for any purposes be included in the voting Securities of the Corporation entitled to vote.
- (iii) The Corporation shall not pay any remuneration in any form to the holder of the voting Securities as provided in this paragraph.

***[NOTE: The following Article Thirteen shall be deleted in its entirety if all stockholders are issued, directly or indirectly, their respective equity interests in the Corporation on the effective date and have control, including voting rights, over their equity interests.]***

### ARTICLE THIRTEEN FIRST ANNUAL MEETING AND DIRECTOR ELECTIONS

Section 1. The Corporation shall not hold its first annual meeting of stockholders, and nor shall the Corporation or the stockholders of the Corporation, call or hold a special meeting of stockholders for the purpose of removing or electing directors to the Board of

Directors until after the 18 month anniversary of the date this Certificate is filed with the State of Delaware.

Section 2. The stockholders of the Corporation will not have the power to act by written consent in lieu of a meeting, provided in Section 228 of the DGCL, until after the first annual meeting of stockholders of the Corporation at which the stockholders elect directors to the Board of Directors.

**Exhibit G-2**

**Redline Version**



**CERTIFICATE OF INCORPORATION**  
**OF**

~~Reorganized OpCo Corporation~~

**TROPICANA ENTERTAINMENT INC.**

I, the undersigned, for the purposes of incorporating and organizing a corporation under the General Corporation Law of the State of Delaware, do execute this Certificate of Incorporation and do hereby certify as follows:

**ARTICLE ONE**  
**NAME**

The name of the corporation is ~~Reorganized OpCo Corporation~~Tropicana Entertainment Inc. (hereinafter called the “Corporation”).

**ARTICLE TWO**  
**REGISTERED OFFICE AND AGENT**

The address of the Corporation’s registered office in the state of Delaware is ~~{2711 Centerville Road, Suite 400, 1209 Orange Street, City of Wilmington, New Castle County, Delaware 19808, 19801}~~ 1209 Orange Street, City of Wilmington, New Castle County, Delaware 19808, 19801. The name of its registered agent at such address is The Corporation Service Trust Company.

**ARTICLE THREE**  
**PURPOSE**

The purpose of the Corporation is to engage in ~~the conduct of casino gaming and in any other~~any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the “DGCL”).

**ARTICLE FOUR**  
**CAPITAL STOCK**

Section 1. Authorized Shares. The total number of shares of capital stock which the Corporation has the authority to issue is [       (—)       ] ~~all consisting of which shall be~~ [        ] shares of common stock, all with a par value of ~~{one cent (\$0.01)}~~ per share (the “Common Stock”); and [        ] shares of preferred stock, all with a par value of one cent (\$0.01) per share (the “Preferred Stock”). The voting powers, designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, in respect of the classes of stock of the Corporation are as follows:

Section 2. ~~Common Stock. Preferred Stock~~

(a) The Preferred Stock of the Corporation may be issued from time to time in one or more series of any number of shares, provided that the aggregate number of shares issued and not canceled in any and all such series shall not exceed the total number of shares of Preferred Stock hereinabove authorized.

(b) Authority is hereby vested in the Board of Directors of the Corporation (the "Board of Directors") from time to time to authorize the issuance of one or more series of Preferred Stock and, in connection with the authorization of such series, to fix by resolution or resolutions providing for the issuance of shares thereof the characteristics of each such series including, without limitation, the following:

- (i) the maximum number of shares to constitute such series, which may subsequently be increased or decreased (but not below the number of shares of that series then outstanding) by resolution of the Board of Directors, the distinctive designation thereof and the stated value thereof if different than the par value thereof;
- (ii) whether the shares of such series shall have voting powers, full or limited, or no voting powers, and if any, the terms of such voting powers;
- (iii) the dividend rate, if any, on the shares of such series, the conditions and dates upon which such dividends shall be payable, the preference or relation which such dividends shall bear to the dividends payable on any other class or classes or on any other series of capital stock and whether such dividend shall be cumulative or noncumulative;
- (iv) whether the shares of such series shall be subject to redemption by the Corporation, and, if made subject to redemption, the times, prices and other terms, limitations, restrictions or conditions of such redemption;
- (v) the relative amounts, and the relative rights or preference, if any, of payment in respect of shares of such series, which the holders of shares of such series shall be entitled to receive upon the liquidation, dissolution or winding-up of the Corporation;
- (vi) whether or not the shares of such series shall be subject to the operation of a retirement or sinking fund and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the shares of such series for retirement or to other corporate purposes and the terms and provisions relative to the operation thereof;
- (vii) whether or not the shares of such series shall be convertible into, or exchangeable for, shares of any other class, classes or series, or other securities of the Corporation, and if so convertible or

exchangeable, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting same;

(viii) the limitations and restrictions, if any, to be effective while any shares of such series are outstanding upon the payment of dividends or the making of other distributions on, and upon the purchase, redemption or other acquisition by the Corporation of the Common Stock (as defined above) or any other class or classes of stock of the Corporation ranking junior to the shares of such series either as to dividends or upon liquidation, dissolution or winding-up;

(ix) the conditions or restrictions, if any, upon the creation of indebtedness of the Corporation or upon the issuance of any additional stock (including additional shares of such series or of any other series or of any other class) ranking on a parity with or prior to the shares of such series as to dividends or distributions of assets upon liquidation, dissolution or winding-up; and

(x) any other preference and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, as shall not be inconsistent with applicable law, this Certificate of Incorporation (this "Certificate") or any resolution of the Board of Directors pursuant hereto.

### Section 3. Common Stock

(a) Unless expressly provided by the Board of Directors of the Corporation in fixing the voting rights of any series of Preferred Stock, the holders of the outstanding shares of Common Stock shall exclusively possess all voting power for the election of directors and for all other purposes, each holder of record of shares of Common Stock being entitled to one vote for each share of such stock standing in his name on the books of the Corporation. No holder of shares of Common Stock of the Corporation shall have the right to cumulate votes.

~~(b) (a) Dividends. Except as otherwise provided by the DGCL or this Certificate of Incorporation (the "Certificate"), the holders of Common Stock shall share ratably in all dividends payable~~Subject to the prior rights of the holders of Preferred Stock now or hereafter granted pursuant to this Certificate and applicable law, the holders of Common Stock shall be entitled to receive, when and as declared by the Board of Directors, out of funds legally available for that purpose, dividends payable either in cash, stock or otherwise and other distributions, whether in respect of liquidation or dissolution (voluntary or involuntary) or otherwise.

~~(b) Preemptive Rights. No holder of Common Stock shall have any preemptive rights with respect to the Common Stock or any other securities of the Corporation, or to any~~

~~obligations convertible (directly or indirectly) into securities of the Corporation whether now or hereafter authorized.~~

~~(c) Voting Rights. Except as otherwise provided by the DGCL or the Certificate, all of the voting power of the stockholders of the Corporation shall be vested in the holders of the Common Stock, and each holder of issued and outstanding shares of Common Stock shall have one vote for each share held by such holder on all matters voted upon by the stockholders of the Corporation. No holder of shares of Common Stock of the Corporation shall have the right to cumulate votes. In the event of any liquidation, dissolution or winding-up of the Corporation, either voluntary or involuntary, after payment shall have been made in full to the holders of Preferred Stock of any amounts to which they may be entitled and subject to the rights of the holders of Preferred Stock now or hereafter granted pursuant to this Certificate, the holders of Common Stock shall be entitled, to the exclusion of the holders of Preferred Stock of any and all series, to share, ratably, according to the number of shares of Common Stock held by them, in all remaining assets of the Corporation available for distribution to its stockholders.~~

~~(d) Notices. All notices referred to herein shall be in writing or electronic transmission, shall be delivered personally, by courier, facsimile, electronic transmission or by first class mail, postage prepaid, and shall be deemed to have been given when so delivered, sent, transmitted or mailed to the Corporation at its principal executive offices and to any stockholder at such holder's address as it appears in the stock records of the Corporation (unless otherwise specified in a written notice to the Corporation by such holder).~~

#### Section 4. Non-Voting Equity Securities

~~(e) Non-voting Equity Securities. The Corporation shall not issue any class of non-voting equity securities unless and solely to the extent permitted by section 1123(a)(6) of the Bankruptcy Code as in effect on the date of filing this Certificate of Incorporation with the Secretary of State of the State of Delaware; provided, however, that this Section 2(e)4 of Article Four of this Certificate: (A) will have no further force and effect beyond that required under section 1123(a)(6) of the Bankruptcy Code; (B) will have such force and effect, if any, only for so long as Section 1123(a)(6) of the Bankruptcy Code is in effect and applicable to the Corporation; and (C) in all events may be amended or eliminated in accordance with applicable law from time to time in effect.~~

### ARTICLE FIVE INCORPORATION

The incorporator of the corporation is ~~Portia Sarmiento Guerin~~ Portia Sarmiento Guerin Corporation is [name], whose mailing address is ~~e/o Kirkland & Ellis, LLP, 300 North LaSalle Street, Suite 3200, 3500,~~ Chicago, Illinois 60654.

### ARTICLE SIX BOARD OF DIRECTORS

~~Section 1. Election. Elections of directors need not be by written ballot unless the Bylaws shall so provide.~~

~~Section 2. Bylaws. The directors shall have the power to adopt, amend or repeal Bylaws.~~

~~Section 2. Section 3. Number.~~ The number of directors which constitute the entire Board of Directors of the Corporation shall be designed by, or in the manner provided in, the Bylaws.

## ARTICLE SEVEN BYLAW AMENDMENTS

Section 1. Amendments by the Board of Directors. Subject to the rights of stockholders pursuant to Article Seven, Section 2 of this Certificate to propose the adoption, amendment or repeal and/or to adopt, amend, and repeal from time to time Bylaws made by the Board of Directors, the Board of Directors may make, adopt, amend, and repeal from time to time the Bylaws and make from time to time new Bylaws of the Corporation.

Section 2. Amendments by the Stockholders. The Stockholders of the Corporation may, upon the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3%) of the issued and outstanding shares of voting stock entitled to vote thereon (i) adopt, amend or repeal the Bylaws of the Corporation, including but not limited to, those made by the Board of Directors or (ii) make new Bylaws.

## ARTICLE EIGHT SECTION 203

The Corporation expressly elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware.

## ~~ARTICLE NINE~~ Article Eight LIMITATION OF LIABILITY

~~To the fullest extent permitted by the DGCL as it now exists or may hereafter be amended and except as otherwise provided in the Bylaws~~ To the fullest extent permitted by the DGCL as it now exists or may hereafter be amended, no director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. Any repeal or modification of this paragraph shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

The rights conferred on any director by this Article Nine shall not be exclusive of any other rights which any director may have or hereafter acquire under law, this Certificate, the Bylaws, an agreement, vote of stockholders or otherwise. This Article Nine shall not limit the right of the Corporation, to the extent and in the manner authorized or permitted by law, to indemnify and to advance expenses to persons other than the directors of the Corporation

~~ARTICLE TEN~~Article Nine  
~~AMENDMENT~~

The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation. To be effective, any amendment, alteration, change or repeal made to this Certificate must be approved by the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3 %) of the issued and outstanding shares of voting stock entitled to vote, except for clause (C) of Section 4 of Article Four of this Certificate which shall require the affirmative vote of at least a majority of the issued and outstanding shares of voting stock entitled to vote.

ARTICLE ELEVEN  
NOTICES

*All notices referred to herein shall be in writing or electronic transmission, shall be delivered personally, by courier, facsimile, electronic transmission or by first class mail, postage prepaid, and shall be deemed to have been given when so delivered, sent, transmitted or mailed to the Corporation at its principal executive offices and to any stockholder at such holder's address as it appears in the stock records of the Corporation (unless otherwise specified in a written notice to the Corporation by such holder).*

~~ARTICLE TWELVE~~Article Ten  
REGULATORY MATTERS

Section 1. Definitions. For purposes of this Article ~~Ten~~Twelve, the following terms shall have the meanings specified below:

“Affiliate” shall have the meaning ascribed to such term in Rule 12b-2 promulgated by the Securities and Exchange Commission (“SEC”) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

“Affiliated Companies” shall mean those ~~corporations, limited liability companies, partnerships, trusts, or other entities that are Affiliates of the Corporation~~companies directly or indirectly affiliated or under common Ownership or Control with the Corporation, including, without limitation, subsidiaries, holding companies and intermediary companies (as those and similar terms are defined in the Gaming Laws of the applicable Gaming Jurisdictions) that are registered or licensed under applicable Gaming Laws.

“Board Member” shall mean any Person who is serving as a member of the Board of Directors ~~of the Corporation.~~

“Gaming” or “Gaming Activities” shall mean the conduct of gaming and gambling activities, race books and sports pools, or the use of gaming devices, equipment and supplies in the operation of a casino, simulcasting facility, card club or other enterprise, including, without limitation, slot machines, gaming tables, cards, dice, gaming chips, player tracking systems, cashless wagering systems and related and associated equipment and supplies.

“Gaming Authorities” shall mean all Governmental Authorities with authority over Gaming within any Gaming Jurisdiction, and shall include all Liquor Authorities.

“Gaming Jurisdictions” shall mean all jurisdictions, domestic and foreign, and their political subdivisions, in which Gaming Activities are lawfully conducted.

“Gaming Laws” shall mean all laws, statutes and ordinances pursuant to which any Gaming Authority possesses regulatory and licensing authority over Gaming within any Gaming Jurisdiction, all orders, decrees, rules and regulations over Gaming promulgated by such Gaming Authority thereunder, all written and unwritten policies of the Gaming Authorities, and all interpretations by the Gaming Authorities of laws, statutes, ordinances, rules and regulations.

“Gaming Licenses” shall mean all licenses, permits, approvals, authorizations, registrations, findings of suitability, franchises and entitlements issued by a Gaming Authority necessary for or relating to the conduct of Gaming Activities.

“Governmental Authority” shall mean any government or any agency, public or regulatory authority, licensing body, instrumentality, department, commission, court, arbitrator, ministry, tribunal or board of any government or political subdivision thereof, in each case, whether foreign or domestic and whether national, federal, tribal, state, regional, local or municipal.

“Liquor Authorities” shall mean all Governmental Authorities with regulatory and licensing authority over the sale or service of alcoholic beverages within any Gaming Jurisdiction.

“Liquor Laws” shall mean all laws, statutes, ~~and~~ ~~and regulations~~ ordinances pursuant to which any Governmental Authority possesses regulatory and licensing authority over the sale or service of alcoholic beverages within any Gaming Jurisdiction, all rules and regulations promulgated by such Governmental Authority thereunder, all written and unwritten policies of the Liquor Authorities, and all interpretations by the Liquor Authorities of laws, statutes, ordinances, rules and regulations.

“Liquor License” shall mean all licenses, permits, approvals, authorizations, registrations, findings of suitability, franchises and entitlements issued by a Liquor Authority necessary for or relating to the sale or service of alcoholic beverages within any Gaming Jurisdiction.

“Ownership or Control” (and derivatives thereof) shall mean (i) ownership of record, (ii) ~~“beneficial ownership”~~ as defined in Rule 13d-3 or Rule 16a-1(a)(2) promulgated by the SEC under the Exchange Act, now or hereafter amended, (iii) the power to direct and manage, by agreement, contract, agency or other manner, the voting or management rights or disposition of the ~~Common Stock~~ voting securities of the Corporation, and/or (iv) definitions of ownership or control under applicable Gaming Laws.

“Person” shall mean an/a individual, partnership, corporation, limited liability company, trust or any other entity.

“Redemption Date” shall mean the date set forth in the Redemption Notice by which the ~~Common Stock~~ Securities Owned or Controlled by an Unsuitable Person are to be redeemed by the Corporation.

“Redemption Notice” shall mean that notice of redemption sent by the Corporation to an Unsuitable Person (or an Affiliate thereof) if ~~(x) a Gaming Authority requires the Corporation, or (y) the Corporation~~ Board of Directors, in its sole and absolute discretion and based on reasonably verifiable information or information received from a Gaming Authority, deems it necessary or advisable, to redeem such Unsuitable Person’s ~~securities~~ Securities. Each Redemption Notice shall set forth: (i) the Redemption Date; (ii) the number of shares of Common Stock ~~or other Securities~~ to be redeemed; (iii) the Redemption Price and the manner of payment therefor; (iv) the place where certificates for such ~~shares~~ Securities shall be surrendered for payment; and (v) any other requirements of surrender of the certificates, including how they are to be endorsed, if at all.

“Redemption Price” shall mean the per share price for the redemption of any ~~Common Stock~~ Securities of the Corporation to be redeemed pursuant to this ~~Article Ten~~ Twelve, which shall be that price (if any) required to be paid by the Gaming Authority making the finding of unsuitability, or if such Gaming Authority does not require a certain price per share to be paid, that sum deemed reasonable by the Board of Directors (which may include, in the Corporation’s discretion, the original purchase price per share of the securities); provided, however, the Redemption Price, unless the Gaming Authority requires otherwise, shall in no event exceed (i) the closing prices of such ~~security~~ Security’s sales on all domestic securities exchanges on which such security may at the time be listed on the date the Redemption Notice is sent to the Unsuitable Person by the Corporation, 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 (ii) if such shares are not then listed for trading on any national securities exchange, then the closing sales price of such shares as quoted in the NASDAQ National Market



System, or (iii) if the shares are not then so quoted, then the mean between the representative bid and the ask price as quoted by NASDAQ or another generally recognized reporting system, or (iv) the average of the highest bid and lowest asked prices on such day in the domestic over-the-counter market as reported by Pink OTC Markets Inc. or any similar successor organization, or (v) if the shares are not quoted by any recognized reporting system, then the fair value thereof, as determined in good faith and in the ~~sole~~reasonable discretion of the Board of Directors. The Redemption Price may be paid in cash, by promissory note, or both, as required by the applicable Gaming Authority and, if not so required, as the Corporation elects, provided, that in the event the Corporation elects to pay all or a portion of the Redemption Price with a promissory note, such promissory note shall have a term of three (3) years, bear interest at a rate equal to 3% per annum and amortize in thirty-six (36) equal monthly installments.

“Securities” shall mean the capital stock or other securities of or interests in the Corporation and any Affiliated Companies.

“Transfer” shall mean the sale and every other method, direct or indirect, of disposing of or parting with the ~~Common Stock~~Securities of the Corporation or with an interest therein, or with the possession thereof, or of fixing a lien upon the ~~Common Stock~~Securities of the Corporation or upon an interest therein, absolutely or conditionally, voluntarily or involuntarily, by or without judicial proceedings, as a conveyance, sale, payment, pledge, mortgage, lien, encumbrance, gift, security or otherwise.

“Unsuitable Director” shall mean any member of the Board of Directors ~~(i) whose membership on the Board of Directors could reasonably cause the Corporation or any Affiliated Company to lose or have modified, or to be threatened with the loss or modification of, or who, in the sole~~Member (i) who, in the discretion of the Board of Directors of the Corporation, based on reasonably verifiable information or information received from a Gaming Authority, is deemed likely to preclude or materially delay, impede, impair or jeopardize the Corporation or any Affiliated Company’s application for or ability to obtain, right to the use of or entitlement to or ability to reinstate or retain any Gaming License or Liquor, or to result in the imposition of materially burdensome terms of or conditions on any Gaming License; (ii) who fails or refuses to immediately fulfill its obligations as provided in Section 6 below in a timely manner; or (iii) who otherwise fails or refuses to obtain any required Gaming License or Liquor License.

“Unsuitable Person” shall mean a Person who Owns or Controls any ~~Common Stock~~Securities of the Corporation or any securities of or interest in any Affiliated Company (i) that is determined by a Gaming Authority, or that has been notified by the staff of a Gaming Authority that it will recommend that the Gaming Authority determine the Person to be, unsuitable, unqualified or disqualified to Own or Control such ~~Common Stock or securities~~Securities or unsuitable to be connected with a Person engaged in Gaming Activities in that Gaming Jurisdiction, or (ii) who ~~causes the Corporation or any Affiliated Company to lose or have modified, or to be threatened with the loss, suspension, condition or modification of, or who, in the sole,~~ in the discretion of the Board of Directors of the Corporation, based on reasonably verifiable information or information received from a Gaming Authority, is deemed likely to preclude or materially delay,

impede, impair or jeopardize the Corporation's or any Affiliated Company's application for or ability to obtain, right to the use of or entitlement to or ability to reinstate or retain any Gaming License or Liquor, or to result in the imposition of materially burdensome terms of or conditions on any Gaming License.

Section 2. Ownership Restriction. No Person may become the Owner of five percent (5%) or more of any class of the Corporation's ~~Common Stock~~Securities unless such Person agrees in writing delivered to the Corporation at its registered office to:

(a) provide to the Gaming Authorities (in each Gaming Jurisdiction in which the Corporation or any Affiliated Companies either conduct Gaming Activities or have a pending gaming application) information regarding such Person, including without limitation, information regarding other Gaming Activities of such ~~person~~Person and financial statements and disclosures, in such form, and with such updates, as may be requested or required by any Gaming Authority;

(b) respond to written or oral questions and inquiries that may be propounded by any Gaming Authority (in each Gaming Jurisdiction in which the Corporation or any Affiliated Companies either conduct Gaming Activities or have a pending gaming application); and

(c) consent to the performance of any personal background investigation that may be required by any Gaming Authority (in each Gaming Jurisdiction in which the Corporation or any Affiliated Companies either conduct Gaming Activities or have a pending gaming application), including, without limitation, an investigation of any criminal record and/or alleged criminal activity of such Person.

Any purported Transfer of ~~Common Stock~~Securities in violation of this Section 2 shall be void ab initio.

The proposed transferee (in violation of this Section 2) shall not be entitled to any rights of stockholders of the Corporation, including, but not limited to, the rights to vote or to receive dividends and liquidating distributions, with respect to the ~~shares of Common Stock~~Securities that were the subject of such attempted Transfer. Any ~~shares of Common Stock~~Securities attempted to be Transferred in violation of this Section 2, shall continue to be registered in the name of the purported transferor.

So long as this Section 2 is in effect, each certificate evidencing ~~Common Stock~~Securities and each certificate issued in exchange for, or upon Transfer of, any ~~Common Stock~~Securities shall be stamped or otherwise imprinted with a legend in substantially the following form:

“THE CORPORATION’S CERTIFICATE OF INCORPORATION (THE “CHARTER”) INCLUDES, AMONG OTHER THINGS, TRANSFER RESTRICTIONS ON, AND OBLIGATIONS WITH RESPECT TO, THE ~~COMMON STOCK~~SECURITIES OF THE CORPORATION. THE CHARTER RESTRICTS TRANSFERS THAT WOULD RESULT IN A PERSON OWNING

5% OR MORE OF THE COMMON STOCK SECURITIES, SUBJECT TO CERTAIN EXCEPTIONS. THE CORPORATION WILL FURNISH WITHOUT CHARGE TO THE HOLDER OF RECORD OF THIS CERTIFICATE A COPY OF THE CHARTER, CONTAINING THE ABOVE-REFERENCED TRANSFER RESTRICTIONS AND OBLIGATIONS, UPON WRITTEN REQUEST TO THE CORPORATION AT ITS PRINCIPAL PLACE OF BUSINESS.”

Section 3. Compliance with Gaming Laws and Liquor Laws. ~~The Corporation, all Persons Owning or Controlling Common Stock of the Corporation and any Affiliated Companies, and each director and officer of the Corporation and any Affiliated Companies shall comply with all~~ All Securities of the Corporation shall be held subject to the requirements of the applicable Gaming Laws and Liquor Laws, in each Gaming Jurisdiction in which the Corporation or any Affiliated Companies conduct Gaming Activities. ~~All Common Stock of the Corporation shall be held subject to the~~ requirements of such Gaming Laws and Liquor Laws, including any requirement that (i) the holder file applications for Gaming Licenses with, or provide information to, applicable Gaming Authorities, or (ii) ~~that any~~ Transfer of such ~~Common Stock Securities~~ may be subject to prior approval by Gaming Authorities and/or the Corporation, and any Transfer of ~~Common Stock Securities~~ of the Corporation in violation of any such approval requirement shall not be permitted and the purported Transfer shall be void ab initio.

#### Section 4. Finding of Unsuitability.

(a) ~~The Common Stock Securities of the Corporation Owned or Controlled by an Unsuitable Person or an Affiliate of an Unsuitable Person shall be redeemable by the Corporation, out of funds/assets legally available therefor, by appropriate action of the Board of Directors, (x) to the extent required by the Gaming Authority making the determination of unsuitability or (y) to the extent deemed necessary or advisable by the Board of Directors, in its sole and absolute discretion.~~ discretion and based on reasonably verifiable information or information received from a Gaming Authority, deems it necessary or advisable. If a Gaming Authority requires the Corporation, or the Board of Directors, in its ~~sole and absolute discretion,~~ and based on reasonably verifiable information or information received from a Gaming Authority, deems it necessary or advisable, to redeem such ~~Shares of Common Stock Securities,~~ the Corporation shall send a Redemption Notice to the Unsuitable Person or its Affiliate and shall purchase the ~~Shares of Common Stock Securities~~ on the Redemption Date and for the Redemption Price set forth in the Redemption Notice. ~~Upon~~ Subject to last sentence of this Section 4(a), upon the date on which a Redemption Notice has been sent to an Unsuitable Person, or an Affiliate of an Unsuitable Person, and a sum sufficient to redeem such shares has been irrevocably deposited or set aside to pay the Redemption Price, ~~such shares of Common Stock upon delivery of such Securities to the Corporation, such Securities~~ called for redemption shall not be deemed outstanding for any purpose and all rights of the holder of such ~~shares of Common Stock Securities,~~ as such, except the right to receive the Redemption Price in respect of the ~~shares of Common Stock Securities~~ so redeemed, shall cease. The Unsuitable Person or its Affiliate, as the case shall be, shall surrender the certificates for any ~~Common Stock Securities~~ to be redeemed in accordance with the requirements of the Redemption Notice. Unless otherwise

required by any Gaming Authority or any applicable Gaming Laws or Liquor Laws in any Gaming Jurisdiction in which the Corporation or any Affiliated Companies either conduct Gaming Activities or have a pending gaming application, a redemption will not be effective upon delivery of a Redemption Notice, but rather will become effective forty-five (45) calendar days following the date upon which such Redemption Notice is sent (without regard to the method such Redemption Notice is sent), unless prior to the expiration of such forty-five day period, the Unsuitable Person should have sold its Securities to a Person that is not an Unsuitable Person, in which case, (i) such Redemption Notice will only apply to those Securities that have not been sold by the selling Unsuitable Person and (ii) commencing as of the date of such sale, the Securities sold by the selling Unsuitable Person shall be deemed outstanding for all purposes, and the purchaser of such Securities shall have all of the rights of a Person that is not an Unsuitable Person.

(b) Commencing on the date that a Gaming Authority serves notice of a determination of unsuitability on the Corporation or any Affiliated Company or the Corporation or any Affiliated Company loses or is threatened with the loss, suspension, condition or adverse modification of a Gaming License or Liquor License, in either case relating to the Ownership or Control of the ~~Common Stock~~ Securities of the Corporation by an Unsuitable Person or an Affiliate of an Unsuitable Person, and until such ~~securities~~ Securities are Owned or Controlled by Persons found by such Gaming Authority to be suitable to own them, it shall be unlawful for the Unsuitable Person or any Affiliate of an Unsuitable Person ~~to:~~ (i) ~~to~~ receive any dividend, payment, distribution or interest with regard to the ~~Common Stock~~ Securities; (ii) ~~to~~ exercise, directly or indirectly or through any proxy, trustee, or nominee, any voting or other right conferred by such ~~securities~~ Securities, and such ~~securities~~ Securities shall not for any purposes be included in the shares of ~~Common Stock of the Corporation~~ Securities entitled to vote; (iii) ~~to~~ receive any remuneration or economic benefit in any form from the Corporation or an Affiliated Company for services rendered or otherwise; or (iv) continue in an ownership or economic interest in, or remain as a manager, officer, director or partner of, the Company or any Affiliated Company.

Section 5. Issuance and Transfer of Shares of ~~Common Stock~~ Securities. Neither the Corporation nor any other Person shall issue or Transfer any ~~Shares of Common Stock~~ Securities or any interest, claim or charge thereon or thereto except in accordance with applicable Gaming Laws. The issuance or Transfer of any ~~Common Stock~~ Securities in violation thereof shall be ineffective until such time as (i) the Corporation shall cease to be subject to the jurisdiction of the applicable Gaming Authorities, or (ii) the applicable Gaming Authorities shall, by affirmative action, validate said issuance or Transfer or waive any defect in said issuance or Transfer.

Section 6. Board Member Obligations. Every Board Member will: (i) provide to any Gaming Authority information regarding such Board Member, including without limitation thereof, information regarding other Gaming Activities of such Board Member and financial statements, in such form, and with such updates, as may be required by such Gaming Authority to determine such Board Member's suitability to serve as a Board Member; (ii) respond to written or oral questions that may be propounded by any Gaming Authority; (iii) consent to the

performance of any background investigation that may be required by any Gaming Authority, including without limitation thereto, an investigation of any criminal record of such Board Member; and (iv) if required by any Gaming Authority, apply for and obtain all appropriate licenses, permits or approvals as required by a Gaming Authority. Any Board Member who fails to comply with this Section 6 shall cease to qualify as a director and, upon such disqualification, shall cease to be a director.

Section 7. Unsuitable Directors. Notwithstanding anything to the contrary contained in this Certificate, any Board Member who is determined by the Board of Directors to be an Unsuitable Director shall be automatically and immediately cease to qualify as a Board Member and, upon such disqualification, shall cease to be a ~~director~~Board Member.

Section 8. Indenture Restrictions. The Corporation shall cause to be placed in every indenture or other operative document relating to publicly traded securities (other than Common Stock) of the Corporation a provision on such specific terms as may be approved by the Board of Directors requiring that any Person or Affiliate of a Person who holds the indebtedness represented by that indenture or other document and is found to be unsuitable to hold such interest shall have the interest redeemed or shall dispose of the interest in the Corporation in the manner and on the terms set forth in the indenture or other document. Any such provision as is approved by the Board of Directors shall be conclusively and irrefutably deemed for all purposes to satisfy the requirement of this Section 8 and any Person may rely on the foregoing for any purpose, including, but not limited to, for the purpose of rendering any legal opinion.

Section 9. Notices. All notices given by the Corporation pursuant to this Article ~~Ten~~Twelve, including Redemption Notices, shall be in writing and shall be deemed given when delivered by personal service or facsimile, overnight courier or first class mail, postage prepaid, to the Person's address as shown on the Corporation's books and records.

Section 10. Indemnification. Any Unsuitable Person and any Affiliate of an Unsuitable Person shall indemnify and hold harmless the Corporation and its Affiliated Companies for any and all costs, including ~~attorneys'~~attorney's fees, losses and expenses, incurred by the Corporation and its Affiliated Companies as a result of, or arising out of, such Unsuitable Person's or Affiliate's continuing Ownership or Control of Securities, the failure to comply with the provisions of this Article ~~X~~Twelve, or failure to ~~promptly~~ divest itself of any ~~securities~~Securities in the Corporation when required to do so by Gaming Laws or this Article ~~X~~Twelve.

Section 11. Fiduciary Obligations; Contractual Arrangements; Etc. Nothing contained in this Article ~~Ten~~Twelve shall be construed to: (i) ~~to~~ relieve any Unsuitable Person (or Affiliate of such Person) from any fiduciary obligation imposed by law, (ii) ~~to~~ prohibit or affect any contractual arrangement which the Corporation may make from time to time with any holder of ~~Common Stock~~Securities of the Corporation to purchase all or any part of ~~shares of~~

~~Common Stock or any other securities~~ Securities held by them, or (iii) ~~to~~ be in derogation of any action, past or future, which has been or may be taken by the Board of Directors or any holder of ~~Common Stock~~ Securities with respect to the subject matter of this Article Ten Twelve.

Section 12. Injunctive Relief. The Corporation is entitled to injunctive relief in any court of competent jurisdiction to enforce the provisions of this Article Ten Twelve and each holder of the Common Stock of the Corporation shall be deemed to have acknowledged, by acquiring the Common Stock of the Corporation, that the failure to comply with this Article Ten Twelve will expose the Corporation to irreparable injury for which there is no adequate remedy at law and that the Corporation is entitled to injunctive relief to enforce the provisions of this Article Ten Twelve.

Section 13. Legend. The restrictions set forth in this Article Ten Twelve shall be noted conspicuously on any certificate representing ~~Common Stock~~ Securities of the Corporation in accordance with the requirements of the DGCL and applicable Gaming Laws.

Section 14. Required New Jersey Charter Provisions-

(a) Notwithstanding anything to the contrary contained in ~~these Articles of the Corporation, these Articles~~ this Certificate, this Certificate shall be deemed to include all provisions required by the New Jersey Casino Control Act, N.J.S.A. 5:12-1 et seq., as amended and as may hereafter be amended from time to time (the "New Jersey Casino Control Act") and to the extent that anything contained herein or in the ~~operating agreement~~ Bylaws of the Corporation is inconsistent with the New Jersey Casino Control Act, the provisions of such Act shall govern. All provisions of the New Jersey Casino Control Act, to the extent required by law to be stated in ~~these Articles~~ this Certificate, are herewith incorporated by reference.

(b) ~~These Articles~~ This Certificate shall be generally subject to the provisions of the New Jersey Casino Control Act and the rules and regulations of the New Jersey Casino Control Commission (the "New Jersey Commission") promulgated thereunder. Specifically, and in accordance with the provisions of Section 82(d)(7) of the New Jersey Casino Control Act, the ~~Commission shall have the right of prior approval with regard to transfers of membership interests and other securities interests in the Corporation and any membership interests and other securities interests on~~ Securities of the Corporation are held subject to the condition that, if a holder thereof is found to be disqualified by the New Jersey Casino Control Commission pursuant to the provisions of the New Jersey Casino Control Act, such holder will dispose of his interest in the Corporation; provided, however, that notwithstanding any other provision of law to the contrary, nothing herein contained shall be deemed to require a certificate evidencing that interest in the Corporation bear any legend to this effect the holder must dispose of the Securities of the Corporation in accordance with Section 4 of this Article Twelve. Commencing on the date the New Jersey Commission serves notice upon the Corporation of the determination of disqualification of the holder, it shall be unlawful for the holder: (i) to receive any dividends or interest upon the holder's Securities; (ii) to exercise, directly or through any trustee or nominee,

any right conferred by the holder's Securities; or (iii) to receive any remuneration in any form from the Corporation or any subsidiary of the Corporation for services rendered or otherwise.

(c) Any proposed new director or officer required to qualify pursuant to the New Jersey Casino Control Act by virtue of his or her position with the Corporation, shall not exercise any powers of the office to which the director or officer is elected or appointed until the director or officer is found qualified by the New Jersey Commission in accordance with the New Jersey Casino Control Act or the New Jersey Commission permits the director or officer to perform duties and exercise powers relating to the position pending qualification, with the understanding that, in accordance with Section 7 of this Article Twelve, the director or officer will be immediately removed from the position if the New Jersey Commission determines that there is reasonable cause to believe that the director or officer may not be qualified.

### Section 15. Required Indiana Charter Provisions

(a) The Corporation shall not issue five percent (5%) or greater of any voting ~~securities or other voting interests~~ Securities to a ~~person~~ Person except in accordance with the provisions of the Indiana Riverboat Gambling Act (IC 4-33) and the rules promulgated thereunder (68 IAC). The issuance of any voting ~~securities or other voting interests~~ Securities in violation thereof shall be void and such voting ~~securities or other voting interests~~ Securities shall be deemed not to be issued and outstanding until one (1) of the following occurs:

- (i) The Corporation shall cease to be subject to the jurisdiction of the Indiana Gaming Commission.
- (ii) The Indiana Gaming Commission shall, by affirmative action, validate said issuance or waive any defect in issuance.

(b) No voting ~~securities or other voting interests~~ Securities issued by the Corporation and no interest, claim, or charge of five percent (5%) or greater therein or thereto shall be transferred in any manner whatsoever except in accordance with the provisions of the Indiana Riverboat Gambling Act (IC 4-33) and rules promulgated thereunder (68 IAC). Any transfer in violation thereof shall be void until one (1) of the following occurs:

- (i) The Corporation shall cease to be subject to the jurisdiction of the Indiana Gaming Commission.
- (ii) The Indiana Gaming Commission shall, by affirmative action, validate said transfer or waive any defect in said transfer.

(c) If the Indiana Gaming Commission at any time determines that a holder of ~~voting securities or other voting interests~~ Securities of this Corporation shall be denied the application for transfer, then the issuer of such voting ~~securities or other voting interests~~ Securities may, within thirty (30) days after the denial, purchase such voting ~~securities or other voting interests~~ Securities of such denied applicant at the lesser of:

- (i) the market price of the ownership interest; or

- (ii) the price at which the applicant purchased the ownership interest;

unless such voting securities or other voting interests ~~Securities~~ are transferred to a suitable person ~~Person~~ (as determined by the commission) within thirty (30) days after the denial of the application for transfer of ownership.

(d) Until such voting securities or other voting interests ~~Securities~~ are owned by persons ~~Persons~~ found by the commission to be suitable to own them, the following restrictions must be followed:

- (i) The Corporation shall not be required or permitted to pay any dividend or interest with regard to the voting securities or other voting interests ~~Securities~~.
- (ii) The holder of such voting securities or other voting interests ~~Securities~~ shall not be entitled to vote on any matter as the holder of the voting securities or other voting interests ~~Securities~~, and such voting securities or other voting interests ~~Securities~~ shall not for any purposes be included in the voting securities or other voting interests ~~Securities~~ of the Corporation entitled to vote.
- (iii) The Corporation shall not pay any remuneration in any form to the holder of the voting securities or other voting interests ~~Securities~~ as provided in this paragraph.

*[NOTE: The following Article Thirteen shall be deleted in its entirety if all stockholders are issued, directly or indirectly, their respective equity interests in the Corporation on the effective date and have control, including voting rights, over their equity interests.]*

#### ARTICLE THIRTEEN FIRST ANNUAL MEETING AND DIRECTOR ELECTIONS

Section 1. The Corporation shall not hold its first annual meeting of stockholders, and nor shall the Corporation or the stockholders of the Corporation, call or hold a special meeting of stockholders for the purpose of removing or electing directors to the Board of Directors until after the 18 month anniversary of the date this Certificate is filed with the State of Delaware.

Section 2. The stockholders of the Corporation will not have the power to act by written consent in lieu of a meeting, provided in Section 228 of the DGCL, until after the first annual meeting of stockholders of the Corporation at which the stockholders elect directors to the Board of Directors.



**Exhibit H**

**Amended Description of Restructuring Transactions**

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

**Exhibit H-1**

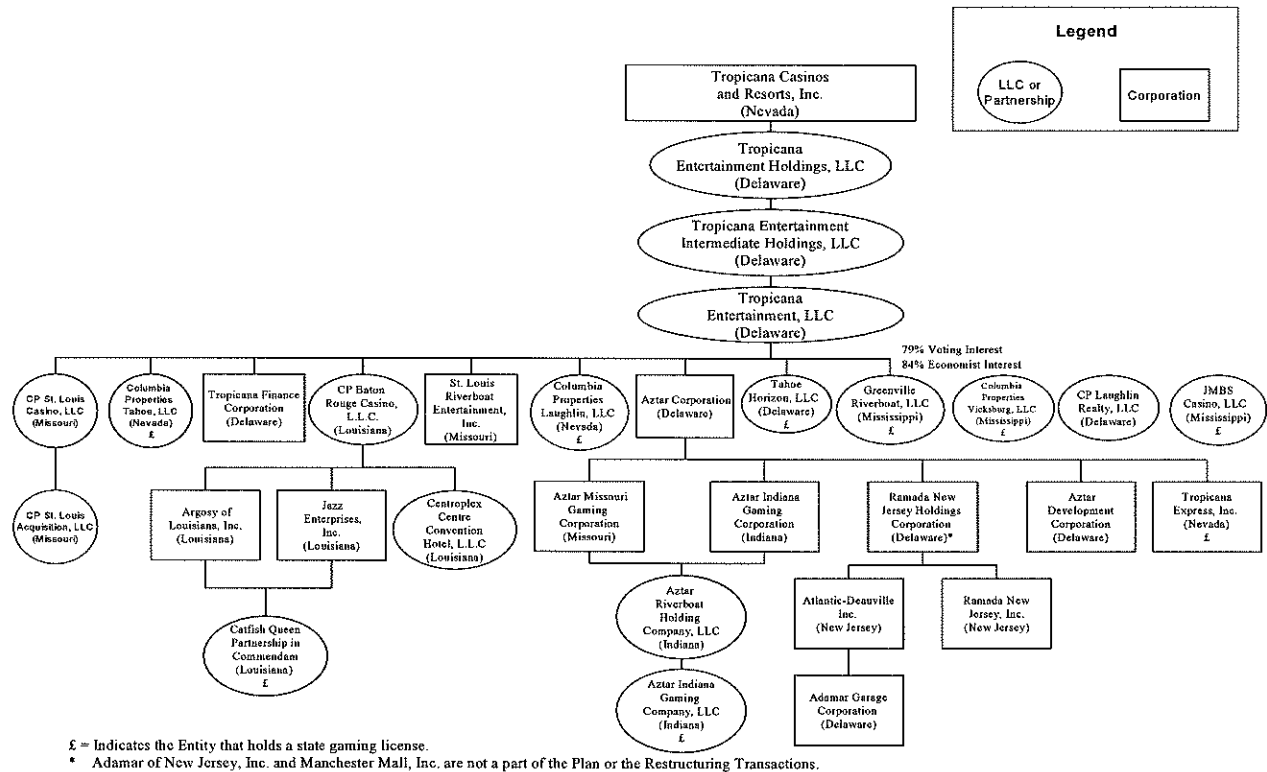
**Clean Version**

## OpCo Debtors' Restructuring Transactions<sup>1</sup>

Pursuant to the Plan, the OpCo Debtors and the Reorganized OpCo Debtors, as applicable, intend to implement the following reorganizations (the "Restructuring Transactions").

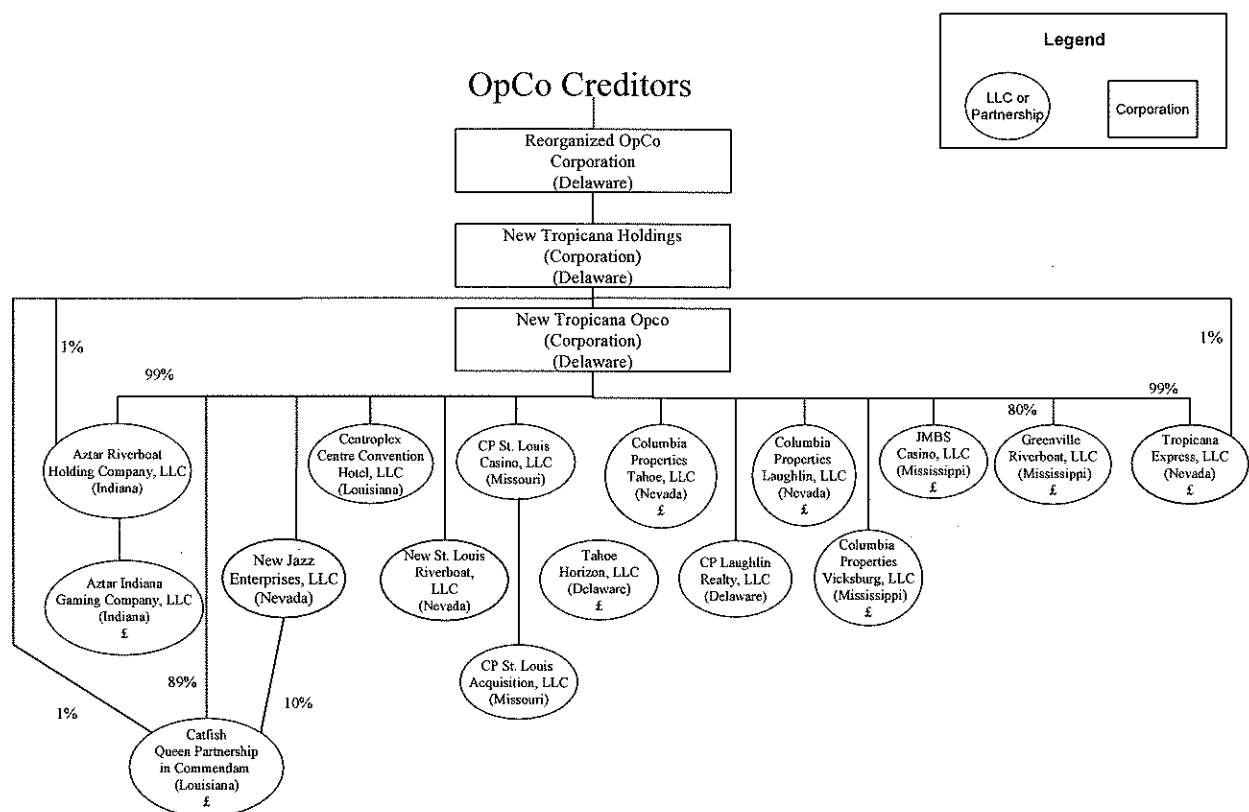
As referenced in Article IV.I of the Plan, pursuant to the Restructuring Transactions, a new corporate group will be formed that will exchange its newly-issued Reorganized OpCo Securities for the Intercompany Interests of each of the OpCo Debtors that hold assets. This acquisition is expected to be treated as the taxable acquisition of assets for federal income tax purposes. The OpCo Debtors will then distribute such Reorganized OpCo Securities to Holders of Claims against the OpCo Debtors in accordance with the Plan. Chart 1 below sets forth the current structure of the OpCo Debtors and Chart 2 below sets forth the corporate structure of the Reorganized OpCo Debtors after the Restructuring Transactions are effected in accordance with the Plan. The OpCo Debtors that currently hold gaming licenses will continue to hold such gaming licenses after the Restructuring Transactions.

Chart 1: Current Structure of the OpCo Debtors



<sup>1</sup> Terms that are capitalized but not defined herein shall have the meaning ascribed to them in the First Amended Joint Plan of Reorganization of Tropicana Entertainment, LLC and Certain of Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code.

Chart 2: Structure of the Reorganized OpCo Debtors



£ = Indicates the Entity that continues to hold a state gaming license following the Restructuring Transactions. The gaming licenses are unaffected by the Restructuring Transactions.

The specific Restructuring Transactions are expected to occur as follows—

- A. Prior to the Effective Date, the following actions are expected to occur:
1. a nominee on behalf of certain Holders of Claims against the OpCo Debtors will form Reorganized OpCo Corporation, a Delaware corporation, with nominal capitalization;
  2. Reorganized OpCo Corporation will form a wholly-owned subsidiary (“New Tropicana Holdings”), a Delaware corporation;
  3. New Tropicana Holdings will form a wholly-owned subsidiary (“New Tropicana OpCo”), a Delaware corporation;
  4. New Tropicana OpCo will form two wholly-owned [Nevada] limited liability companies (“LLCs”) (“New St. Louis Riverboat LLC” and “New Jazz Enterprises LLC”);

5. Jazz Enterprises, Inc. (“Jazz Enterprises”),<sup>2</sup> Tropicana Express, Inc. (“Tropicana Express”), and Aztar Indiana Gaming Corporation (“Aztar IN Gaming Corp,” and “Aztar IN Gaming LLC” after such conversion) will convert from corporations to limited liability companies (“LLCs”) by operation of state law;<sup>3</sup>
  6. Aztar Corporation (“Aztar”) will distribute 1% of the LLC interests of Tropicana Express to Tropicana;
  7. Tropicana will form St. Louis Riverboat LLC, a Missouri LLC; and
  8. St. Louis Riverboat Entertainment, Inc. (“St. Louis Riverboat”) will merge with and into St. Louis Riverboat LLC.
- B. On the Effective Date, the following actions are expected to occur in the following order:
1. CP Baton Rouge Casino, LLC (“Baton Rouge”) will contribute all of its assets (other than the LLC interests of Jazz Enterprises and Centroplex Centre Convention Hotel LLC (“Centroplex”), receivables due from other Debtors (“Intercompany Receivables”), and Insider Causes of Action) to Jazz Enterprises; Argosy of Louisiana, Inc. (“Argosy”) will contribute all of its assets (other than the partnership interest in Catfish Queen Partnership in Commendam (“Catfish Queen”), Intercompany Receivables, and Insider Causes of Action) to Catfish Queen; and Tropicana Entertainment Holdings, LLC will contribute all of its assets (other than the LLC interests of Tropicana Entertainment Intermediate Holdings, LLC, Intercompany Receivables, and Insider Causes of Action) to Tropicana Entertainment Intermediate Holdings, LLC;
  2. Aztar will contribute all of its assets (other than the stock of Ramada New Jersey Holdings Corporation, Aztar Development Corporation, and Aztar MO Gaming Corporation; the LLC interests of Aztar IN Gaming LLC, Tropicana Express, and Tropicana Las Vegas Holdings LLC; Intercompany Receivables; and Insider Causes of Action) to Tropicana Express; Aztar MO Gaming Corporation and Aztar IN Gaming LLC will contribute all of their assets (other than the LLC interests of Aztar Riverboat Holding Company LLC (“Aztar Riverboat Holding”), Intercompany Receivables, and Insider Causes of Action) to Aztar Riverboat Holding; and Tropicana Entertainment Intermediate Holdings LLC will contribute all of its assets (other than the LLC interests of Tropicana, Intercompany Receivables, and Insider Causes of Action) to Tropicana;

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<sup>2</sup> Unless otherwise noted herein, references to Entities will include the same defined term before and after the conversion to limited liability companies.

<sup>3</sup> In accordance with the LandCo Plan, Hotel Ramada of Nevada Corporation will convert to an LLC at this time.

3. Tropicana will contribute all of its assets (other than the stock of Aztar and Tropicana Finance Corp.; the LLC interests of Greenville Riverboat LLC (“Greenville”), Baton Rouge, Tahoe Horizon, LLC (“Tahoe Horizon”), St. Louis Riverboat, Columbia Properties Tahoe, LLC (“MontBleu”), Columbia Properties Laughlin, LLC (“CP Laughlin”), CP St. Louis Casino, LLC (“CP St. Louis Casino”) and Tropicana Express; Intercompany Receivables; and Insider Causes of Action) to Tahoe Horizon;
4. Aztar Riverboat Holding will assume all of the liabilities of Aztar Indiana Gaming Company, LLC (“Aztar IN Gaming Company”) that are subject to compromise under the Plan; and Argosy and Jazz Enterprises will assume (in proportion to their partnership interests in Catfish Queen) all of the liabilities of Catfish Queen that are subject to compromise under the Plan;
5. Baton Rouge will assume all of the liabilities of Centroplex that are subject to compromise under the Plan; and Aztar MO Gaming Corporation and Aztar IN Gaming LLC will assume (in proportion to their ownership of Aztar Riverboat Holding) all of the liabilities of Aztar Riverboat Holding that are subject to compromise under the Plan (including those assumed by Aztar Riverboat Holding pursuant to step 4, above);
6. Tropicana will assume all of the liabilities of Tahoe Horizon, MontBleu, and CP Laughlin that are subject to compromise under the Plan; Aztar and Tropicana will assume (in proportion to their ownership of Tropicana Express) all of the liabilities of Tropicana Express that are subject to compromise under the Plan;
7. Reorganized OpCo Corporation will make a capital contribution of the Reorganized OpCo Securities to New Tropicana Holdings, the substantial majority of which will then be contributed to New Tropicana OpCo;
8. New Tropicana OpCo will immediately contribute a portion of the Reorganized OpCo Securities to New St. Louis Riverboat LLC and New Jazz Enterprises LLC;
9. Tropicana will transfer all of its Intercompany Interest in Greenville and 100% of the Intercompany Interests of Tahoe Horizon, MontBleu, CP Laughlin, and CP St. Louis Casino to New Tropicana OpCo in exchange for a portion of the Reorganized OpCo Securities;
10. Tropicana will transfer all of its Intercompany Interest in Tropicana Express to New Tropicana Holdings in exchange for a portion of the Reorganized OpCo Securities;
11. Aztar will transfer all of its Intercompany Interests in Tropicana Express to New Tropicana OpCo in exchange for a portion of the Reorganized OpCo Securities;
12. St. Louis Riverboat will transfer 100% of its assets to New St. Louis Riverboat LLC in exchange for a portion of the Reorganized OpCo Securities and the

assumption by New St. Louis Riverboat LLC of certain of the operating liabilities of St. Louis Riverboat;

13. Baton Rouge will transfer 100% of the Intercompany Interests of Centroplex to New Tropicana OpCo in exchange for a portion of the Reorganized OpCo Securities;
14. Jazz Enterprises will transfer 100% of its assets to New Jazz Enterprises LLC in exchange for a portion of the Reorganized OpCo Securities and the assumption by New Jazz Enterprises LLC of certain of the operating liabilities of Jazz Enterprises;
15. Argosy will transfer 1% of the Intercompany Interests in Catfish Queen to New Tropicana Holdings and any remaining Intercompany Interests in Catfish Queen that it holds to New Tropicana OpCo, both in exchange for a portion of the Reorganized OpCo Securities;
16. Aztar IN Gaming LLC will transfer 1% of the Intercompany Interests in Aztar Riverboat Holding to New Tropicana Holdings and 69% of the Intercompany Interests in Aztar Riverboat Holding to New Tropicana OpCo, both in exchange for a portion of the Reorganized OpCo Securities; Aztar MO Gaming Corporation will transfer the remaining 30% of such Intercompany Interests to New Tropicana OpCo in exchange for a portion of the Reorganized OpCo Securities;
17. Tropicana, Baton Rouge, Argosy, Jazz Enterprises, St. Louis Riverboat, Aztar, Aztar MO Gaming Corporation, and Aztar IN Gaming LLC will distribute the Reorganized OpCo Securities such Entities received from New Tropicana OpCo and New Tropicana Holdings to Holders of Claims entitled to receive such Reorganized OpCo Securities in accordance with the Plan in partial payment of such Claims;
18. The OpCo debtors will contribute the Insider Causes of Action to the Litigation Trust for the benefit of Holders of Claims entitled to receive the Litigation Trust Proceeds in accordance with the Plan in partial payment of such Claims;
19. Existing Interests in JMBS Casino LLC, Columbia Properties Vicksburg LLC, and CP Laughlin Realty LLC will be cancelled and new LLC interests in each LLC will be issued to New Tropicana OpCo; and
20. Any remaining Claims subject to compromise will be cancelled pursuant to the Plan.

**Exhibit H-2**

**Redline Version**



## OpCo Debtors' Restructuring Transactions<sup>1</sup>

Pursuant to the Plan, the OpCo Debtors and the Reorganized OpCo Debtors, as applicable, intend to implement the following reorganizations (the "Restructuring Transactions").

As referenced in Article IV.I of the Plan, pursuant to the Restructuring Transactions, a new corporate group will be formed that will exchange its newly-issued Reorganized OpCo Securities for the Intercompany Interests of each of the OpCo Debtors that hold assets. This acquisition is expected to be treated as the taxable acquisition of assets for federal income tax purposes. The OpCo Debtors will then distribute such Reorganized OpCo Securities to Holders of Claims against the OpCo Debtors in accordance with the Plan. Chart 1 below sets forth the current structure of the OpCo Debtors and Chart 2 below sets forth the corporate structure of the Reorganized OpCo Debtors after the Restructuring Transactions are effected in accordance with the Plan. The OpCo Debtors that currently hold gaming licenses will continue to hold such gaming licenses after the Restructuring Transactions.

Chart 1: Current Structure of the OpCo Debtors

Chart 2: Structure of the Reorganized OpCo Debtors

The specific Restructuring Transactions are expected to occur as follows—

- A. Prior to the Effective Date, the following actions are expected to occur:
1. a nominee on behalf of certain Holders of Claims against the OpCo Debtors will form Reorganized OpCo Corporation, a ~~Nevada~~Delaware corporation, with nominal capitalization;
  2. Reorganized OpCo Corporation will form a wholly-owned subsidiary ("New Tropicana Holdings"), a ~~Nevada~~Delaware corporation;
  3. New Tropicana Holdings will form a wholly-owned subsidiary ("New Tropicana OpCo"), a ~~Nevada~~Delaware corporation;
  4. New Tropicana OpCo will form two wholly-owned [Nevada] limited liability companies ("LLCs") ("New St. Louis Riverboat LLC" and "New Jazz Enterprises LLC");

<sup>1</sup> Terms that are capitalized but not defined herein shall have the meaning ascribed to them in the First Amended Joint Plan of Reorganization of Tropicana Entertainment, LLC and Certain of Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code.

5. Jazz Enterprises, Inc. (“Jazz Enterprises”),<sup>2</sup> Tropicana Express, Inc. (“Tropicana Express”), and Aztar Indiana Gaming Corporation (“Aztar IN Gaming Corp,” and “Aztar IN Gaming LLC” after such conversion) will convert from corporations to limited liability companies (“LLCs”) by operation of state law;<sup>3</sup>
  6. Aztar Corporation (“Aztar”) will distribute 1% of the LLC interests of Tropicana Express to Tropicana;
  7. Tropicana will form St. Louis Riverboat LLC, a Missouri LLC; and
  8. St. Louis Riverboat Entertainment, Inc. (“St. Louis Riverboat”) will merge with and into St. Louis Riverboat LLC.
- B. On the Effective Date, the following actions are expected to occur in the following order:
1. CP Baton Rouge Casino, LLC (“Baton Rouge”) will contribute all of its assets (other than the LLC interests of Jazz Enterprises and Centroplex Centre Convention Hotel LLC (“Centroplex”), receivables due from other Debtors (“Intercompany Receivables”), and Insider Causes of Action) to Jazz Enterprises; Argosy of Louisiana, Inc. (“Argosy”) will contribute all of its assets (other than the partnership interest in Catfish Queen Partnership in Commendam (“Catfish Queen”), Intercompany Receivables, and Insider Causes of Action) to Catfish Queen; and Tropicana Entertainment Holdings, LLC will contribute all of its assets (other than the LLC interests of Tropicana Entertainment Intermediate Holdings, LLC, Intercompany Receivables, and Insider Causes of Action) to Tropicana Entertainment Intermediate Holdings, LLC;
  2. Aztar will contribute all of its assets (other than the stock of Ramada New Jersey Holdings Corporation, Aztar Development Corporation, and Aztar MO Gaming Corporation; the LLC interests of Aztar IN Gaming LLC, Tropicana Express, and Tropicana Las Vegas Holdings LLC; Intercompany Receivables; and Insider Causes of Action) to Tropicana Express; Aztar MO Gaming Corporation and Aztar IN Gaming LLC will contribute all of their assets (other than the LLC interests of Aztar Riverboat Holding Company LLC (“Aztar Riverboat Holding”), Intercompany Receivables, and Insider Causes of Action) to Aztar Riverboat Holding; and Tropicana Entertainment Intermediate Holdings LLC will contribute all of its assets (other than the LLC interests of Tropicana, Intercompany Receivables, and Insider Causes of Action) to Tropicana;
  3. Tropicana will contribute all of its assets (other than the stock of Aztar and Tropicana Finance Corp.; the LLC interests of Greenville Riverboat LLC (“Greenville”), Baton Rouge, Tahoe Horizon, LLC (“Tahoe Horizon”), St. Louis Riverboat, Columbia Properties Tahoe, LLC (“MontBleu”), Columbia Properties Laughlin, LLC (“CP Laughlin”), CP St. Louis Casino, LLC (“CP St. Louis

<sup>2</sup> Unless otherwise noted herein, references to Entities will include the same defined term before and after the conversion to limited liability companies.

<sup>3</sup> In accordance with the LandCo Plan, Hotel Ramada of Nevada Corporation will convert to an LLC at this time.

Casino”) and Tropicana Express; Intercompany Receivables; and Insider Causes of Action) to Tahoe Horizon;

4. Aztar Riverboat Holding will assume all of the liabilities of Aztar Indiana Gaming Company, LLC (“Aztar IN Gaming Company”) that are subject to compromise under the Plan; and Argosy and Jazz Enterprises will assume (in proportion to their partnership interests in Catfish Queen) all of the liabilities of Catfish Queen that are subject to compromise under the Plan;
5. Baton Rouge will assume all of the liabilities of Centroplex that are subject to compromise under the Plan; and Aztar MO Gaming Corporation and Aztar IN Gaming LLC will assume (in proportion to their ownership of Aztar Riverboat Holding) all of the liabilities of Aztar Riverboat Holding that are subject to compromise under the Plan (including those assumed by Aztar Riverboat Holding pursuant to step 4, above);
6. Tropicana will assume all of the liabilities of Tahoe Horizon, MontBleu, and CP Laughlin that are subject to compromise under the Plan; Aztar and Tropicana will assume (in proportion to their ownership of Tropicana Express) all of the liabilities of Tropicana Express that are subject to compromise under the Plan;
7. Reorganized OpCo Corporation will make a capital contribution of the Reorganized OpCo Securities to New Tropicana Holdings, the substantial majority of which will then be contributed to New Tropicana OpCo;
8. New Tropicana OpCo will immediately contribute a portion of the Reorganized OpCo Securities to New St. Louis Riverboat LLC and New Jazz Enterprises LLC;
9. Tropicana will transfer all of its Intercompany Interest in Greenville and 100% of the Intercompany Interests of Tahoe Horizon, MontBleu, CP Laughlin, and CP St. Louis Casino to New Tropicana OpCo in exchange for a portion of the Reorganized OpCo Securities;
10. Tropicana will transfer all of its Intercompany Interest in Tropicana Express to New Tropicana Holdings in exchange for a portion of the Reorganized OpCo Securities;
11. Aztar will transfer all of its Intercompany Interests in Tropicana Express to New Tropicana OpCo in exchange for a portion of the Reorganized OpCo Securities;
12. St. Louis Riverboat will transfer 100% of its assets to New St. Louis Riverboat LLC in exchange for a portion of the Reorganized OpCo Securities and the assumption by New St. Louis Riverboat LLC of certain of the operating liabilities of St. Louis Riverboat;

13. Baton Rouge will transfer 100% of the Intercompany Interests of Centroplex to New Tropicana OpCo in exchange for a portion of the Reorganized OpCo Securities;
14. Jazz Enterprises will transfer 100% of its assets to New Jazz Enterprises LLC in exchange for a portion of the Reorganized OpCo Securities and the assumption by New Jazz Enterprises LLC of certain of the operating liabilities of Jazz Enterprises;
15. Argosy will transfer 1% of the Intercompany Interests in Catfish Queen to New Tropicana Holdings and any remaining Intercompany Interests in Catfish Queen that it holds to New Tropicana OpCo, both in exchange for a portion of the Reorganized OpCo Securities;
16. Aztar IN Gaming LLC will transfer 1% of the Intercompany Interests in Aztar Riverboat Holding to New Tropicana Holdings and 69% of the Intercompany Interests in Aztar Riverboat Holding to New Tropicana OpCo, both in exchange for a portion of the Reorganized OpCo Securities; Aztar MO Gaming Corporation will transfer the remaining 30% of such Intercompany Interests to New Tropicana OpCo in exchange for a portion of the Reorganized OpCo Securities;
17. Tropicana, Baton Rouge, Argosy, Jazz Enterprises, St. Louis Riverboat, Aztar, Aztar MO Gaming Corporation, and Aztar IN Gaming LLC will distribute the Reorganized OpCo Securities such Entities received from New Tropicana OpCo and New Tropicana Holdings to Holders of Claims entitled to receive such Reorganized OpCo Securities in accordance with the Plan in partial payment of such Claims;
18. The OpCo debtors will contribute the Insider Causes of Action to the Litigation Trust for the benefit of Holders of Claims entitled to receive the Litigation Trust Proceeds in accordance with the Plan in partial payment of such Claims;
19. Existing Interests in JMBS Casino LLC, Columbia Properties Vicksburg LLC, and CP Laughlin Realty LLC will be cancelled and new LLC interests in each LLC will be issued to New Tropicana OpCo; and
20. Any remaining Claims subject to compromise will be cancelled pursuant to the Plan.

**Exhibit I**

**Amended Form of OpCo Warrant Agreement**

THE ATTACHED DOCUMENT REPRESENTS THE MOST CURRENT DRAFT OF THE OPCO WARRANT AGREEMENT AS OF THE DATE HEREOF AND REMAINS SUBJECT TO FURTHER NEGOTIATION AND REVISION. THE OPCO 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**

TROPICANA ENTERTAINMENT INC.

THIS WARRANT WAS ORIGINALLY ISSUED ON [•], 2009 PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENT OF SECTION 5 OF THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”) PURSUANT TO SECTION 1145 OF TITLE 11 OF THE UNITED STATES CODE, 11 U.S.C. §§ 101-1532 (THE “BANKRUPTCY CODE”), AND NEITHER THIS WARRANT NOR THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE BEEN REGISTERED UNDER THE ACT OR ANY STATE SECURITIES LAW. TO THE EXTENT THE REGISTERED HOLDER OF THIS WARRANT OR THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT IS AN “UNDERWRITER” (AS DEFINED IN SECTION 1145(B)(1) OF THE BANKRUPTCY CODE), SUCH SECURITIES MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN EXEMPTION FROM REGISTRATION THEREUNDER. THIS WARRANT IS SUBJECT TO CERTAIN TRANSFER AND OTHER RESTRICTIONS SET FORTH HEREIN, AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT ARE SUBJECT TO CERTAIN TRANSFER AND OTHER RESTRICTIONS PURSUANT TO CERTAIN “GAMING LAWS” (AS DEFINED HEREIN). THE ISSUER HEREOF (AS DEFINED BELOW, THE “COMPANY”) RESERVES THE RIGHT TO REFUSE THE TRANSFER OF THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT EXCEPT IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THIS WARRANT, A COPY OF WHICH SHALL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE REGISTERED HOLDER HEREOF UPON WRITTEN REQUEST.

THE COMPANY IS CURRENTLY LICENSED OR REGISTERED OR HAS APPLIED FOR A LICENSE OR REGISTRATION WITH CERTAIN “GAMING AUTHORITIES” (AS DEFINED HEREIN) AND IS SUBJECT TO CERTAIN GAMING LAWS. THE PURPORTED SALE, ASSIGNMENT, TRANSFER, RESTRICTION OF TRANSFER, PLEDGE, NEGATIVE PLEDGE, GRANTING OF ANY OPTION TO PURCHASE OR OTHER SIMILAR TRANSACTION INVOLVING SUCH WARRANT SHALL BE INEFFECTIVE UNLESS IN ACCORDANCE WITH THE APPLICABLE GAMING LAWS WHICH MAY INCLUDE PRIOR APPROVAL OF ONE OR MORE GAMING AUTHORITIES. IF AT ANY TIME A REGISTERED HOLDER HEREOF BECOMES AN “UNSUITABLE PERSON” (AS DEFINED HEREIN), THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT SHALL BE SUBJECT TO REPURCHASE PURSUANT TO THE TERMS SET FORTH HEREIN. BEGINNING ON THE DATE WHEN A GAMING AUTHORITY SERVES NOTICE OF UNSUITABILITY UPON THE COMPANY, OR THE DATE WHEN THE REGISTERED HOLDER OTHERWISE BECOMES AN UNSUITABLE PERSON, IT SHALL BE

UNLAWFUL FOR THE UNSUITABLE PERSON: (A) TO RECEIVE ANY DIVIDEND OR INTEREST OR ANY PAYMENT OR DISTRIBUTION OF ANY KIND, INCLUDING OF ANY SHARE OF THE DISTRIBUTION OF PROFITS OR CASH OR ANY OTHER PROPERTY, OR PAYMENTS UPON DISSOLUTION, FROM THE COMPANY, OTHER THAN A RETURN OF CAPITAL AS REQUIRED ABOVE; (B) TO EXERCISE DIRECTLY OR THROUGH ANY PROXY, TRUSTEE OR NOMINEE ANY VOTING RIGHT CONFERRED BY THE REGISTERED HOLDER'S INTEREST IN THE COMPANY; (C) TO PARTICIPATE IN THE MANAGEMENT OF THE COMPANY; (D) TO RECEIVE ANY REMUNERATION (OTHER THAN THE REPURCHASE PRICE) IN ANY FORM FROM THE COMPANY OR FROM ANY COMPANY HOLDING A GAMING LICENSE FOR SERVICES RENDERED OR OTHERWISE; OR (E) TO CONTINUE IN AN OWNERSHIP OR ECONOMIC INTEREST IN THE COMPANY OR ANY "AFFILIATED COMPANY" (AS DEFINED HEREIN).

IN ADDITION, THE SHARES OF COMMON STOCK ISSUABLE UPON EXERCISE OF THIS WARRANT ARE SUBJECT TO RESTRICTIONS AND RIGHTS OF REPURCHASE CONTAINED IN THE COMPANY'S ARTICLES OF INCORPORATION, AS THE SAME MAY BE AMENDED FROM TIME TO TIME.

TROPICANA ENTERTAINMENT INC.

STOCK PURCHASE WARRANT

Date of Issuance: \_\_\_\_\_

Certificate No. W-\_\_

FOR VALUE RECEIVED, Tropicana Entertainment Inc., a Delaware corporation (the "Company"), hereby grants to \_\_\_\_\_ or its registered assigns (the "Registered Holder") the right to purchase from the Company \_\_\_\_\_ shares of common stock, par value \$0.01 per share (the "Common Stock"), as shall from time to time be reduced or increased in accordance with the terms of this Tropicana Entertainment Corporation Stock Purchase Warrant (the "Warrant"), less the number of shares of Common Stock already issued in connection with partial exercises of this Warrant, at a per share purchase price equal to \$\_\_\_\_\_ (the "Exercise Price"). This Warrant is issued pursuant to the terms of the First Amended Joint Plan of Reorganization of Tropicana Entertainment, LLC and Certain of Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code (the "Plan"). Certain capitalized terms used herein are defined in Section 3 hereof. The amount and kind of securities obtainable pursuant to the rights granted hereunder and the purchase price for such securities are subject to adjustment pursuant to the provisions contained in this Warrant.



[For tax purposes, the value of this Warrant as of the date hereof is \$\_\_\_\_\_.]

This Warrant is subject to the following provisions:

Section 1. Exercise of Warrant.

1A. Exercise Period. Subject to Section 1B and Section 1E hereof, the Registered Holder may exercise, in whole or in part (but not as to a fractional share of Common Stock), the purchase rights represented by this Warrant at any time and from time to time after the Date of Issuance through 5:00 p.m. prevailing Eastern time on \_\_\_\_\_ (the "Exercise Period").

1B. Exercise Procedure.

(i) This Warrant shall be deemed to have been exercised when the Company has received all of the following items (the "Exercise of the Warrant"):

(a) a completed Exercise Agreement, as described in Section 1C below, (an "Exercise Agreement") executed by the Person exercising all or part of the purchase rights represented by this Warrant (the "Purchaser");

(b) this Warrant;

(c) if this Warrant is not registered in the name of the Purchaser, an Assignment or Assignments in the form set forth in Exhibit II hereto evidencing the assignment of this Warrant to the Purchaser, in which case the Registered Holder shall have complied with the provisions set forth in Section 5 hereof, and the amount of any tax or taxes which may be payable in respect of any transfer, in lawful money of the United States of America either by certified or official bank check made payable to the order of the Company (or if agreed to in the sole and absolute discretion of the Company, by wire transfer in immediately available funds to an account arranged with the Company prior to exercise), or evidence to the satisfaction of the Company that such tax has been paid;

(d) either (1) the Aggregate Exercise Price, in lawful currency of the United States of America either by certified or official bank check made payable to the order of the Company (or if agreed to in the sole and absolute discretion of the Company, by wire transfer in immediately available funds to an account arranged with the Company prior to exercise); or (2) if and only if the Common Stock is then Listed Common Stock (defined below), a written notice to the Company that the Purchaser is exercising this Warrant on a "cashless exercise" basis by authorizing the Company to withhold from issuance a number of shares of Common Stock otherwise issuable upon such exercise of this Warrant which, when multiplied by the Listed Fair Value (defined below) of the Common Stock on the date of exercise, is equal to the Aggregate Exercise Price (and such withheld shares shall no longer be issuable under this Warrant), and

(e) the materials required under Section 1E hereof.

(ii) Certificates for shares of Common Stock purchased upon exercise of this Warrant shall be delivered by the Company to the Purchaser within three business days after the date of the Exercise of the Warrant. Unless this Warrant has expired or all of the purchase rights represented hereby have been exercised, the Company shall prepare a new Warrant, substantially identical hereto, representing the rights formerly represented by this Warrant which have not expired or been exercised and shall, within such three business-day period, deliver such new Warrant to the Person designated for delivery in the Exercise Agreement.

(iii) Subject to clause (vi) of this Section 1B, the Common Stock issuable upon the exercise of this Warrant shall be deemed to have been issued to the Purchaser at the time of the Exercise of the Warrant (the "Exercise Time"), and the Purchaser shall be deemed for all purposes to have become the record holder of such Common Stock at the Exercise Time.

(iv) The issuance of certificates for shares of Common Stock upon exercise of this Warrant shall be made without charge to the Registered Holder or the Purchaser for any issuance tax in respect thereof or other cost incurred by the Company in connection with such exercise and the related issuance of shares of Common Stock. Each share of Common Stock issuable upon exercise of this Warrant shall, upon payment of the Exercise Price therefor, be validly issued, fully paid and nonassessable and free from all preemptive rights, taxes, liens and charges with respect to the issuance thereof.

(v) The Company shall not close its books against the transfer of this Warrant or of any share of Common Stock issued or issuable upon the exercise of this Warrant in any manner which interferes with the timely exercise of this Warrant.

(vi) Notwithstanding any other provision hereof, if an exercise of any portion of this Warrant is to be made in connection with a registered public offering or the sale of the Company, the exercise of any portion of this Warrant may, at the election of the Registered Holder hereof, be conditioned upon the consummation of the public offering or sale of the Company in which case such exercise shall not be deemed to be effective until the consummation of such transaction.

(vii) The Company shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock solely for the purpose of issuance upon the exercise of the Warrant, such number of shares of Common Stock issuable upon the exercise of the Warrant. All shares of Common Stock which are so issuable shall, when issued, be duly and validly issued, fully paid and nonassessable and free from all preemptive rights, taxes, liens and charges. The Company shall not take any action which would (a) cause the number of authorized but unissued shares of Common Stock to be less than the number of such shares required to be reserved hereunder for issuance upon exercise of the Warrants, or (b) prevent the Company from lawfully issuing such shares of Common Stock. Nothing in this subsection shall be read to prevent any transaction described in Section 2E.

1C. Exercise Agreement. Upon any exercise of this Warrant, the Exercise Agreement shall be substantially in the form set forth in Exhibit I hereto, except that if the shares

of Common Stock are not to be issued in the name of the Person in whose name this Warrant is registered, the Exercise Agreement shall also state the name of the Person to whom the certificates for the shares of Common Stock are to be issued, and if the number of shares of Common Stock to be issued does not include all the shares of Common Stock purchasable hereunder, it shall also state the name of the Person to whom a new Warrant for the unexercised portion of the rights hereunder is to be delivered. Such Exercise Agreement shall be dated the actual date of execution thereof.

1D. Fractional Shares. If a fractional share of Common Stock would, but for the provisions of Section 1A hereof, be issuable upon exercise of the rights represented by this Warrant, the Company shall, within three business days after the date of the Exercise Time, deliver to the Purchaser a check payable to the Purchaser in lieu of such fractional share in an amount equal to the difference between the Fair Value of such fractional share as of the date of the Exercise Time and the Exercise Price of such fractional share.

1E. Exercise Subject to Gaming Approval. Notwithstanding any other provision of this Warrant, the Registered Holder of this Warrant may only exercise this Warrant upon receipt of any and all required gaming approvals, including without limitation, findings of suitability or licensing requirements from the applicable Gaming Authorities, or waivers or exemptions from such required gaming approvals (collectively, the “Gaming Approvals”). The costs of obtaining Gaming Approval and meeting any other requirements that the Gaming Authorities may impose in connection with such exercise shall be borne solely by the Registered Holder. The Company may require, as a condition to the exercise of this Warrant, that the Registered Holder either (a) certify to the Company that, upon exercise of this Warrant, the Registered Holder will be the beneficial owner of less than five percent (5%) of the outstanding Common Stock, or (b) submit proof of having obtained the requisite Gaming Approvals or an opinion of counsel, reasonably satisfactory to the Company, that no Gaming Approvals are required. For purposes of this Section 1E, beneficial ownership shall be determined in accordance with Rule 13d-3 under the Exchange Act.

Section 2. Adjustment of Exercise Price and Number of Shares of Common Stock Issuable. The Exercise Price and the number of shares of Common Stock issuable upon the exercise of this Warrant are subject to adjustment from time to time upon the occurrence of the events enumerated in this Section 2, without duplication.

2A. Adjustment for Change in Capital Stock. If on or after the date of this Date of Issuance and during the Exercise Period, the Company:

- (i) pays a dividend in shares of Common Stock or makes a distribution on its Common Stock in shares of Common Stock;
- (ii) subdivides its outstanding shares of Common Stock into a greater number of shares (other than upon a reclassification to which clause (vi) of this Section 2A or Section 2E hereof applies);

(iii) combines its outstanding shares of Common Stock into a smaller number of shares (other than upon a reclassification to which clause (vi) of this Section 2A or Section 2E hereof applies);

(iv) makes a distribution on its Common Stock in shares of its capital stock other than Common Stock;

(v) makes a distribution on its Common Stock in debt securities, assets or other property of the Company; or

(vi) issues by reclassification of its Common Stock any shares of its capital stock (including any such reclassification in connection with a consolidation or merger of the Company in which the Company is the surviving entity but excluding any reclassification in which property other than shares of capital stock is issued (in which event Section 2E hereof shall apply)),

then the number of shares of Common Stock or other shares of capital stock of the Company receivable upon exercise of this Warrant immediately prior thereto shall be adjusted so that the Registered Holder shall be entitled upon exercise to receive the kind and number of shares of Common Stock or other shares of capital stock of the Company, debt securities, assets or other property that the Registered Holder would have been entitled to receive upon the happening of any of the events described above, had such Warrant been exercised immediately prior to the happening of such event or any record date with respect thereto. An adjustment made pursuant to this Section 2A shall become effective immediately after the effective date of such event retroactive to the record date, if any, for such event.

2B. Adjustment of Exercise Price. Whenever the number of shares of Common Stock or other shares of capital stock of the Company receivable upon the exercise of any Warrant is otherwise required to be adjusted as provided in Section 2A or Section 2E hereof, the Exercise Price payable per share of Common Stock upon exercise of such Warrant shall be adjusted by multiplying such Exercise Price immediately prior to such adjustment by a fraction, of which the numerator shall be the number of shares of Common Stock receivable upon the exercise of such Warrant immediately prior to such adjustment, and of which the denominator shall be the number of shares of Common Stock, or, where clause (iv), (v) or (vi) of Section 2A hereof applies and shares of capital stock (other than solely Common Stock), debt securities, assets or other property become so receivable, the number of shares of Common Stock equivalent to such shares of capital stock, debt securities, assets or other property based on the relative Fair Value thereof so receivable immediately thereafter.

If after an adjustment the Registered Holder, upon exercise of the Warrant, may receive shares of two or more classes or series of capital stock of the Company, the Company, in good faith, shall determine as the adjusted Exercise Price for each share of capital stock (other than Common Stock) so receivable an amount equal to the Exercise Price per share of Common Stock as adjusted pursuant to the preceding paragraph, multiplied by a fraction the denominator of which is the Fair Value of a share of Common Stock and the numerator of which is the Fair Value of such share of other capital stock. After such allocation, the exercise privilege and the Exercise Price of each class or series of capital stock shall thereafter again be subject to

adjustment on terms comparable to those applicable to shares of Common Stock in this Section 2.

2C. When No Adjustment Required. No adjustment need be made to the Exercise Price or the number of shares of Common Stock issuable upon exercise of this Warrant except as expressly provided in Section 2A and Section 2B hereof. Without limiting the generality of the foregoing, no adjustment need be made for any of the following:

(i) the issuance of securities by the Company on the Effective Date or pursuant to the Plan;

(ii) the issuance of options, equity or equity-based grants or other securities in connection with the OpCo Management and Director Equity Incentive Program; or

(iii) a change in the par value or the elimination of the par value of the Common Stock.

To the extent the Warrants become exercisable into cash pursuant to the provisions of Section 2E hereof, no adjustment need be made thereafter as to the cash. Interest will not accrue on the cash.

2D. The Company Determination Final. Any determination that the Company must make pursuant to this Section 2 is (absent manifest error) conclusive if such determination is made in good faith.

2E. Changes in Common Stock. In case at any time or from time to time while the Warrants remain outstanding and unexpired in whole or in part, the Company shall be a party to or shall otherwise engage in any transaction or series of related transactions constituting:

(i) a merger of the Company into, a consolidation of the Company with, or a sale of all or substantially all of the Company's assets to, any other Person (a "Non-Surviving Transaction"); or

(ii) (a) any reclassification of the Common Stock into securities or other property (other than solely into shares of capital stock of the Company, in which event Section 2A(vi) hereof shall apply), (b) any merger of another Person into the Company in which the previously outstanding shares of Common Stock shall be cancelled, reclassified or converted or changed into or exchanged for securities of the Company or other property (including cash) or (c) any combination of the foregoing (other than solely into or for shares of capital stock of the Company, in which event Section 2A(vi) hereof shall apply) (each, a "Surviving Transaction" and, together with any Non-Surviving Transaction, sometimes referred to hereafter as a "Transaction"), then, as a condition to the consummation of such Transaction, the Company shall (or, in the case of any Non-Surviving Transaction, the Company shall cause such other Person to) execute and deliver to the Registered Holder a written instrument (a "Replacement Warrant") with terms substantially similar to this Warrant; provided that the Replacement Warrant shall be exercisable:

(x) into only the securities or other property (the “Substituted Property”) that would have been receivable upon such Transaction by a registered holder of the number of shares of Common Stock into which such Warrant was exercisable immediately prior to such Transaction, in lieu of the Common Stock issuable upon such exercise prior to such consummation, assuming (except in the case of a reclassification) such registered holder of Common Stock:

(I) is not a Person (1) with which the Company consolidated, (2) into which the Company merged or which merged into the Company or (3) to which such sale or transfer was made, as the case may be (a “Constituent Person”), or an affiliate of a Constituent Person; and

(II) (1) failed to exercise his rights of election, if any, as to the kind or amount of securities, cash and other property receivable upon such Transaction (provided that if the kind or amount of securities, cash and other property receivable upon such Transaction is not the same for each share of Common Stock held immediately prior to such Transaction by other than a Constituent Person or an affiliate thereof and in respect of which such rights of election shall not have been exercised (the “Non-Electing Share”), then, for the purposes of this Section 2E, the kind and amount of securities, cash and other property receivable upon such Transaction by each Non-Electing Share shall be deemed to be the kind and amount so receivable per share by a plurality of the Non-Electing Shares); and (2) if there are no Non-Electing Shares, then the kind and amount of securities, cash and other property receivable upon such Transaction by a plurality of holders of Common Stock upon such Transaction; and

(y) at an Exercise Price for such Substituted Property equal to the Aggregate Exercise Price payable by such Registered Holder for all such shares of Common Stock into which such Warrant was exercisable immediately prior to such Transaction.

The Replacement Warrant shall provide for adjustments which, for events subsequent to the effective date of such Replacement Warrant, shall be as nearly equivalent as may be practicable to the adjustments provided for in this Section 2. The above provisions of this Section 2E shall similarly apply to successive Transactions.

2F. Notice of Certain Transactions. If:

(i) the Company proposes to take any action that would require an adjustment to the Exercise Price or the number of shares of Common Stock or other shares of capital stock receivable upon exercise of Warrants pursuant to Section 2A or Section 2B hereof; or

(ii) there is a proposed liquidation or dissolution of the Company,

then the Company shall use its reasonable efforts to mail to the Registered Holder a notice stating the proposed record date for a dividend or distribution or the proposed effective date of a subdivision, combination, reclassification, consolidation, merger, liquidation or dissolution. The

Company shall mail the notice at least fifteen (15) days before such date. Failure to mail the notice or any defect in it shall not affect the validity of the transaction.

Section 3. Definitions. The following terms have meanings set forth below:

“Affiliate” shall have the meaning ascribed to such term in Rule 12b-2 promulgated by the Securities and Exchange Commission (the “SEC”) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

“Affiliated Companies” shall mean those companies directly or indirectly affiliated or under common Ownership or Control with the Company, including, without limitation, subsidiaries, holding companies and intermediary companies (as those and similar terms are defined in the Gaming Laws of the applicable Gaming Jurisdictions) that are registered or licensed under applicable Gaming Laws.

“Aggregate Exercise Price” means an amount equal to the product of the Exercise Price multiplied by the number of shares of Common Stock being purchased upon such exercise.

“Board of Directors” means the board of directors of the Company.

“Company Debt Securities” means any debt securities of the Company having such terms and conditions as shall be approved by the Company and, which, shall comprise all or a portion of the repurchase price.

“Fair Value” shall mean the value of this Warrant or the securities, assets or other property, issued pursuant to the exercise of this Warrant as determined in good faith by the Board of Directors; provided, however, if at any time such securities are traded on a securities exchange or through the Nasdaq National Market (“Listed Common Stock”), then the “Fair Value” shall be deemed to be the closing price of the securities on such exchange or quotation system, or, if there has been no sales on any such exchange or quotation system on any day, the average of the highest bid and lowest asked prices on such exchange or quotation system as of 4:00 p.m., New York time (the “Listed Fair Value”).

“Gaming” or “Gaming Activities” shall mean the conduct of gaming and gambling activities, race books and sports pools, or the use of gaming devices, equipment and supplies in the operation of a casino, simulcasting facility, card club or other enterprise, including, without limitation, slot machines, gaming tables, cards, dice, gaming chips, player tracking systems, cashless wagering systems and related and associated equipment and supplies.

“Gaming Authorities” shall mean all Governmental Authorities with authority over Gaming within any Gaming Jurisdiction, and shall include all Liquor Authorities.

“Gaming Jurisdictions” shall mean all jurisdictions, domestic and foreign, and their political subdivisions, in which Gaming Activities are lawfully conducted.

“Gaming Laws” shall mean all laws, statutes and ordinances pursuant to which any Gaming Authority possesses regulatory and licensing authority over Gaming within any

Gaming Jurisdiction, all orders, decrees, rules and regulations over Gaming promulgated by such Gaming Authority thereunder, all written and unwritten policies of the Gaming Authorities, and all interpretations by the Gaming Authorities of laws, statutes, ordinances, rules and regulations.

“Gaming Licenses” shall mean all licenses, permits, approvals, authorizations, registrations, findings of suitability, franchises and entitlements issued by a Gaming Authority necessary for or relating to the conduct of Gaming Activities.

“Governmental Authority” shall mean any government or any agency, public or regulatory authority, licensing body, instrumentality, department, commission, court, arbitrator, ministry, tribunal or board of any government or political subdivision thereof, in each case, whether foreign or domestic and whether national, federal, tribal, state, regional, local or municipal.

“Liquor Authorities” shall mean all Governmental Authorities with regulatory and licensing authority over the sale or service of alcoholic beverages within any Gaming Jurisdiction.

“Liquor Laws” shall mean all laws, statutes, ordinances and regulations pursuant to which any Governmental Authority possesses regulatory and licensing authority over the sale or service of alcoholic beverages within any Gaming Jurisdiction, all rules and regulations promulgated by such Governmental Authority thereunder, all written and unwritten policies of the Liquor Authorities, and all interpretations by the Liquor Authorities of laws, statutes, ordinances, rules and regulations.

“Liquor License” shall mean all licenses, permits, approvals, authorizations, registrations, findings of suitability, franchises and entitlements issued by a Liquor Authority necessary for or relating to the sale or service of alcoholic beverages within any Gaming Jurisdiction.

“Ownership or Control” (and derivatives thereof) shall mean (i) ownership of record, (ii) “beneficial ownership” as defined in Rule 13d-3 or Rule 16a-1(a)(2) promulgated by the SEC under the Exchange Act, (iii) the power to direct and manage, by agreement, contract, agency or other manner, the voting or management rights or disposition of securities of the Company, and/or (iv) definitions of ownership or control under applicable Gaming Laws.

“Person” shall mean an individual, partnership, corporation, limited liability company, trust or other entity.

“Redemption Date” shall mean the date set forth in the Redemption Notice by which the securities Owned or Controlled by an Unsuitable Person are to be redeemed by the Company.

“Redemption Notice” shall mean that notice of redemption sent by the Company to an Unsuitable Person (or an Affiliate thereof) if (x) a Gaming Authority requires the Company, or (y) the Board of Directors, in its discretion and based on reasonably verifiable information or information received from a Gaming Authority, deems it necessary or advisable,



to redeem such Unsuitable Person's securities. Each Redemption Notice shall set forth: (i) the Redemption Date; (ii) the number of shares of securities to be redeemed; (iii) the Redemption Price and the manner of payment therefor; (iv) the place where certificates for such shares shall be surrendered for payment; and (v) any other requirements of surrender of the certificates, including how they are to be endorsed, if at all.

"Redemption Price" shall mean the per share price for the repurchase of this Warrant, or securities issuable upon exercise of this Warrant, pursuant to Section 7 hereof, which shall be that price (if any) required by the Gaming Authority making the finding of unsuitability to be paid, or if such Gaming Authority does not require a certain price per share to be paid, the Redemption Price shall be equal to the lesser of the Fair Value of the Repurchase Securities on the Date of Issuance or the Fair Value of the Repurchase Securities on the Redemption Date.

"Unsuitable Person" shall mean a Person who Owns or Controls any securities of the Company or any securities of or interest in any Affiliated Company (i) that is determined by a Gaming Authority, or that has been notified by the staff of a Gaming Authority that it will recommend that the Gaming Authority determine the Person to be, unsuitable, unqualified or disqualified to Own or Control such securities or unsuitable to be connected with a Person engaged in Gaming Activities in that Gaming Jurisdiction, or (ii) who, in the discretion of the Board of Directors, based on reasonably verifiable information or information received from a Gaming Authority, is deemed likely to preclude or materially delay, impede, impair or jeopardize the Company's or any Affiliated Company's application for or ability to obtain, right to the use of or ability to reinstate or retain any Gaming License, or to result in the imposition of materially burdensome terms of or conditions on any Gaming License

Other capitalized terms used in this Warrant but not defined herein shall have the meanings set forth in the Plan.

Section 4. No Voting Rights; Limitations of Liability. This Warrant shall not entitle the Registered Holder hereof to any voting rights or other rights as a stockholder of the Company. No provision hereof, in the absence of affirmative action by the Registered Holder to purchase Common Stock, and no enumeration herein of the rights or privileges of the Registered Holder shall give rise to any liability of such Registered Holder for the Exercise Price of Common Stock acquirable by exercise hereof or as a stockholder of the Company.

Section 5. Assignment/Transfer of Warrants. Subject to the transfer conditions referred to in the legend endorsed hereon, this Warrant and all rights hereunder are transferable, in whole or in part, without charge to the Registered Holder, upon surrender of this Warrant with a properly executed Assignment (in the form of Exhibit II hereto) at the principal office of the Company. The Company shall not be required to pay any tax or taxes which may be payable in respect of any transfer involved in the issue of any Warrant or any Common Stock in a name other than that of the Registered Holder of this Warrant, and the Company shall not be required to issue or deliver such Warrant or the Common Stock upon exercise of this Warrant unless or until the person or persons requesting the issuance thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid.

Section 6. Repurchase of Warrants. If at any time (x) a Gaming Authority finds that a Registered Holder hereof is an Unsuitable Person, or (y) the Board of Directors, in its discretion and based on reasonably verifiable information or information received from a Gaming Authority deems it necessary or advisable, this Warrant and the securities issuable upon exercise of this Warrant (together, the “Repurchase Securities”) shall be subject to repurchase by the Company at any time at the sole discretion of the Company. The terms and conditions of such repurchase shall be as follows:

1. the Company shall serve a Redemption Notice on the Registered Holder and shall purchase this Warrant or the securities issuable upon exercise of this Warrant on the Redemption Date and for the Redemption Price set forth in the Redemption Notice;
2. from and after the Redemption Date, such securities shall no longer be deemed to be outstanding and all rights of the Unsuitable Person or any Affiliate of the Unsuitable Person therein, other than the right to receive the Redemption Price, shall cease;
3. the Unsuitable Person shall surrender the certificates for any securities to be redeemed in accordance with the requirements of the Redemption Notice;
4. the Redemption Price may be paid in cash, or Company Debt Securities, or both, as required by the applicable Gaming Authority and, if not so required, as the Company elects in its sole discretion;
5. if less than all of the Repurchase Securities held or otherwise owned by a Registered Holder are to be repurchased, the Repurchase Securities to be

repurchased shall be selected in such manner as shall be determined by the Company's in its sole discretion, which may include selection of the most recently acquired Repurchase Securities, selection of Repurchase Securities by lot, or selection of Repurchase Securities in such other manner as shall be determined by the Company;

6. beginning on the date when a Gaming Authority serves notice of unsuitability on the Company, or the date when the Registered Holder hereof otherwise become an Unsuitable Holder, it shall be unlawful for the Unsuitable Holder (a) to receive any dividend or interest or any payment or distribution of any kind, including of any share of the distribution of profits or cash or any other property, or payments upon dissolution, from the Company, other than a return of capital as required above, (b) to exercise directly or through any proxy, trustee or nominee any voting right conferred by the Registered Holder's interest in the company, (c) to participate in the management of the Company or (d) to receive any remuneration (other than the Repurchase Price) in any form the Company or from any company holding a gaming license for services rendered or otherwise; and
7. other such terms and conditions as the Company shall determine in its sole discretion.

Section 7. Warrant Exchangeable for Different Denominations. This Warrant is exchangeable, upon the surrender hereof by the Registered Holder at the principal office of the Company, for two or more new Warrants of like tenor representing in the aggregate the purchase rights hereunder, and each of such new Warrant shall represent such portion of such rights as is designated by the Registered Holder at the time of such surrender, subject to the Denomination Restrictions described below. The date the Company initially issues this Warrant shall be deemed to be the "Date of Issuance" hereof regardless of the number of times new certificates representing the unexpired and unexercised rights formerly represented by this Warrants shall be issued. All Warrants representing portions of the rights hereunder are referred to herein as the "Warrant." In no event shall new Warrants be issued representing less than the right to purchase 100 shares of Common Stock (which number shall be decreased proportionally for any stock combinations described in Section 2B), nor may any new Warrants be issued representing the right to purchase fractional shares of Common Stock, unless the old Warrant being exchanged represented the right to purchase such fractional shares, in which case one new Warrant may represent the right to purchase the same fractional shares as the old Warrant (together, these are the "Denomination Restrictions").

Section 8. Replacement. Upon receipt of evidence reasonably satisfactory to the Company (an affidavit of the Registered Holder shall be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing this Warrant, and in the case of any such loss, theft or destruction, upon receipt of indemnity reasonably satisfactory to the Company (provided that if the Registered Holder is a financial institution or other institutional investor its own agreement shall be satisfactory), or, in the case of any such

mutilation upon surrender of such certificate, the Company shall (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the same rights represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate.

Section 9. Notices. Except as otherwise expressly provided herein, all notices referred to in this Warrant shall be in writing and shall be delivered personally, sent by reputable overnight courier service (charges prepaid) or sent by registered or certified mail, return receipt requested, postage prepaid and shall be deemed to have been given when so delivered, sent or deposited in the U.S. Mail (i) to the Company, at its principal executive offices, and (ii) to the Registered Holder of this Warrant, at such Registered Holder's address as it appears in the records of the Company (unless otherwise indicated by any such Registered Holder).

Section 10. Amendment and Waiver. This Warrant is one of a series of warrants originally exercisable for an aggregate of [•] shares of Common Stock issued by the Company on [•], 2009 (the "Reorganization Warrants"). The provisions of this Warrant may be amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of either (a) the Registered Holder of this Warrant or (b) the Registered Holders of Reorganization Warrants representing at least 75% of the shares of Common Stock obtainable upon exercise of the Reorganization Warrants; provided that no such action may change the Exercise Price of this Warrant or the number of shares or class of stock obtainable upon exercise of this Warrant without the written consent of the Registered Holder of this Warrant.

Section 11. Descriptive Headings; Governing Law. The descriptive headings of the several Sections and paragraphs of this Warrant are inserted for convenience only and do not constitute a part of this Warrant. The corporation laws of the State of Delaware shall govern all issues concerning the relative rights of the Company and its stockholders. All other questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by the internal law of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York.

\* \* \* \*

IN WITNESS WHEREOF, the Company has caused this Warrant to be signed and attested by its duly authorized officers and to be dated the Date of Issuance hereof.

\_\_\_\_\_

By \_\_\_\_\_

Its \_\_\_\_\_

Attest:

\_\_\_\_\_

Secretary

EXERCISE AGREEMENT

To:

Dated:

The undersigned, pursuant to the provisions set forth in the attached Warrant (Certificate No. W-\_\_\_\_), hereby agrees to subscribe for the purchase of \_\_\_\_\_ shares of the Common Stock covered by such Warrant and makes payment herewith in full therefor at the price per share provided by such Warrant.

Signature \_\_\_\_\_

Address \_\_\_\_\_

ASSIGNMENT

FOR VALUE RECEIVED, \_\_\_\_\_ hereby sells, assigns and transfers all of the rights of the undersigned under the attached Warrant (Certificate No. W-\_\_\_\_) with respect to the number of shares of the Common Stock covered thereby set forth below, unto:

| <u>Names of Assignee</u> | <u>Address</u> | <u>No. of Shares</u> |
|--------------------------|----------------|----------------------|
|--------------------------|----------------|----------------------|

Dated:

Signature \_\_\_\_\_

Witness \_\_\_\_\_

**Exhibit I-2**

**Redline Version**

~~REORGANIZED OPCO CORPORATION~~TROPICANA ENTERTAINMENT  
INC.

THIS WARRANT WAS ORIGINALLY ISSUED ON [•], 2009 PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENT OF SECTION 5 OF THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT") PURSUANT TO SECTION 1145 OF TITLE 11 OF THE UNITED STATES CODE, 11 U.S.C. §§ 101-1532 (THE "BANKRUPTCY CODE"), AND NEITHER THIS WARRANT NOR THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE BEEN REGISTERED UNDER THE ACT OR ANY STATE SECURITIES LAW. TO THE EXTENT THE REGISTERED HOLDER OF THIS WARRANT OR THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT IS AN "UNDERWRITER" (AS DEFINED IN SECTION 1145(B)(1) OF THE BANKRUPTCY CODE), SUCH SECURITIES MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN EXEMPTION FROM REGISTRATION THEREUNDER. THIS WARRANT IS SUBJECT TO CERTAIN TRANSFER AND OTHER RESTRICTIONS SET FORTH HEREIN, AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT ARE SUBJECT TO CERTAIN TRANSFER AND OTHER RESTRICTIONS PURSUANT TO CERTAIN "GAMING LAWS" (AS DEFINED HEREIN). THE ISSUER HEREOF (AS DEFINED BELOW, THE "COMPANY") RESERVES THE RIGHT TO REFUSE THE TRANSFER OF THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT EXCEPT IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THIS WARRANT, A COPY OF WHICH SHALL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE REGISTERED HOLDER HEREOF UPON WRITTEN REQUEST.

THE COMPANY IS CURRENTLY LICENSED OR REGISTERED OR HAS APPLIED FOR A LICENSE OR REGISTRATION WITH CERTAIN "GAMING AUTHORITIES" (AS DEFINED HEREIN) AND IS SUBJECT TO CERTAIN GAMING LAWS. THE PURPORTED SALE, ASSIGNMENT, TRANSFER, RESTRICTION OF TRANSFER, PLEDGE, NEGATIVE PLEDGE, GRANTING OF ANY OPTION TO PURCHASE OR OTHER SIMILAR TRANSACTION INVOLVING SUCH WARRANT SHALL BE INEFFECTIVE UNLESS IN ACCORDANCE WITH THE APPLICABLE GAMING LAWS WHICH MAY INCLUDE PRIOR APPROVAL OF ONE OR MORE GAMING AUTHORITIES. IF AT ANY TIME A REGISTERED HOLDER HEREOF BECOMES AN "UNSUITABLE PERSON" (AS DEFINED HEREIN), THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT SHALL BE SUBJECT TO REPURCHASE PURSUANT TO THE TERMS SET FORTH HEREIN. BEGINNING ON THE DATE WHEN A GAMING AUTHORITY SERVES NOTICE OF UNSUITABILITY UPON THE COMPANY, OR THE DATE WHEN THE REGISTERED HOLDER OTHERWISE BECOMES AN UNSUITABLE PERSON, IT SHALL BE



UNLAWFUL FOR THE UNSUITABLE PERSON: (A) TO RECEIVE ANY DIVIDEND OR INTEREST OR ANY PAYMENT OR DISTRIBUTION OF ANY KIND, INCLUDING OF ANY SHARE OF THE DISTRIBUTION OF PROFITS OR CASH OR ANY OTHER PROPERTY, OR PAYMENTS UPON DISSOLUTION, FROM THE COMPANY, OTHER THAN A RETURN OF CAPITAL AS REQUIRED ABOVE; (B) TO EXERCISE DIRECTLY OR THROUGH ANY PROXY, TRUSTEE OR NOMINEE ANY VOTING RIGHT CONFERRED BY THE REGISTERED HOLDER'S INTEREST IN THE COMPANY; (C) TO PARTICIPATE IN THE MANAGEMENT OF THE COMPANY; (D) TO RECEIVE ANY REMUNERATION (OTHER THAN THE REPURCHASE PRICE) IN ANY FORM FROM THE COMPANY OR FROM ANY COMPANY HOLDING A GAMING LICENSE FOR SERVICES RENDERED OR OTHERWISE; OR (E) TO CONTINUE IN AN OWNERSHIP OR ECONOMIC INTEREST IN THE COMPANY OR ANY "AFFILIATED COMPANY" (AS DEFINED HEREIN).

IN ADDITION, THE SHARES OF COMMON STOCK ISSUABLE UPON EXERCISE OF THIS WARRANT ARE SUBJECT TO RESTRICTIONS AND RIGHTS OF REPURCHASE CONTAINED IN THE COMPANY'S ARTICLES OF INCORPORATION, AS THE SAME MAY BE AMENDED FROM TIME TO TIME.

~~REORGANIZED OPco CORPORATION~~ TROPICANA ENTERTAINMENT INC.

STOCK PURCHASE WARRANT

Date of Issuance: \_\_\_\_\_

Certificate No. W-\_\_\_\_

FOR VALUE RECEIVED, ~~Reorganized OpCo Corporation~~ Tropicana Entertainment Inc., a Delaware corporation (the "Company"), hereby grants to \_\_\_\_\_ or its registered assigns (the "Registered Holder") the right to purchase from the Company \_\_\_\_\_ shares of common stock, par value \$0.01 per share (the "Common Stock"), as shall from time to time be reduced or increased in accordance with the terms of this ~~Reorganized OpCo~~ Tropicana Entertainment Corporation Stock Purchase Warrant (the "Warrant"), less the number of shares of Common Stock already issued in connection with partial exercises of this Warrant, at a per share purchase price equal to \$ \_\_\_\_\_ (the "Exercise Price"). This Warrant is issued pursuant to the terms of the First Amended Joint Plan of Reorganization of Tropicana Entertainment, LLC and Certain of Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code (the "Plan"). Certain capitalized terms used herein are defined in Section 3 hereof. The amount and kind of securities obtainable pursuant to the rights granted hereunder and the purchase price for such securities are subject to adjustment pursuant to the provisions contained in this Warrant.

[For tax purposes, the value of this Warrant as of the date hereof is \$\_\_\_\_\_.]

This Warrant is subject to the following provisions:

Section 1. Exercise of Warrant.

1A. Exercise Period. Subject to Section 1B and Section 1E hereof, the Registered Holder may exercise, in whole or in part (but not as to a fractional share of Common Stock), the purchase rights represented by this Warrant at any time and from time to time after the Date of Issuance through 5:00 p.m. prevailing Eastern time on \_\_\_\_\_ (the "Exercise Period").

1B. Exercise Procedure.

(i) This Warrant shall be deemed to have been exercised when the Company has received all of the following items (the "Exercise of the Warrant"):

(a) a completed Exercise Agreement, as described in Section 1C below, (an "Exercise Agreement") executed by the Person exercising all or part of the purchase rights represented by this Warrant (the "Purchaser");

(b) this Warrant;

(c) if this Warrant is not registered in the name of the Purchaser, an Assignment or Assignments in the form set forth in Exhibit II hereto evidencing the assignment of this Warrant to the Purchaser, in which case the Registered Holder shall have complied with the provisions set forth in Section 5 hereof, and the amount of any tax or taxes which may be payable in respect of any transfer, in lawful money of the United States of America either by certified or official bank check made payable to the order of the Company (or if agreed to in the sole and absolute discretion of the Company, by wire transfer in immediately available funds to an account arranged with the Company prior to exercise), or evidence to the satisfaction of the Company that such tax has been paid;

(d) either (1) the Aggregate Exercise Price, in lawful currency of the United States of America either by certified or official bank check made payable to the order of the Company (or if agreed to in the sole and absolute discretion of the Company, by wire transfer in immediately available funds to an account arranged with the Company prior to exercise); or (2) if and only if the Common Stock is then Listed Common Stock (defined below), a written notice to the Company that the Purchaser is exercising this Warrant on a "cashless exercise" basis by authorizing the Company to withhold from issuance a number of shares of Common Stock otherwise issuable upon such exercise of this Warrant which, when multiplied by the Listed Fair Value (defined below) of the Common Stock on the date of exercise, is equal to the Aggregate Exercise Price (and such withheld shares shall no longer be issuable under this Warrant), and

(e) the materials required under Section 1E hereof.

(ii) Certificates for shares of Common Stock purchased upon exercise of this Warrant shall be delivered by the Company to the Purchaser within three business days after the date of the Exercise of the Warrant. Unless this Warrant has expired or all of the purchase rights represented hereby have been exercised, the Company shall prepare a new Warrant, substantially identical hereto, representing the rights formerly represented by this Warrant which have not expired or been exercised and shall, within such three business-day period, deliver such new Warrant to the Person designated for delivery in the Exercise Agreement.

(iii) Subject to clause (vi) of this Section 1B, the Common Stock issuable upon the exercise of this Warrant shall be deemed to have been issued to the Purchaser at the time of the Exercise of the Warrant (the "Exercise Time"), and the Purchaser shall be deemed for all purposes to have become the record holder of such Common Stock at the Exercise Time.

(iv) The issuance of certificates for shares of Common Stock upon exercise of this Warrant shall be made without charge to the Registered Holder or the Purchaser for any issuance tax in respect thereof or other cost incurred by the Company in connection with such exercise and the related issuance of shares of Common Stock. Each share of Common Stock issuable upon exercise of this Warrant shall, upon payment of the Exercise Price therefor, be validly issued, fully paid and nonassessable and free from all preemptive rights, taxes, liens and charges with respect to the issuance thereof.

(v) The Company shall not close its books against the transfer of this Warrant or of any share of Common Stock issued or issuable upon the exercise of this Warrant in any manner which interferes with the timely exercise of this Warrant.

(vi) Notwithstanding any other provision hereof, if an exercise of any portion of this Warrant is to be made in connection with a registered public offering or the sale of the Company, the exercise of any portion of this Warrant may, at the election of the Registered Holder hereof, be conditioned upon the consummation of the public offering or sale of the Company in which case such exercise shall not be deemed to be effective until the consummation of such transaction.

(vii) The Company shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock solely for the purpose of issuance upon the exercise of the Warrant, such number of shares of Common Stock issuable upon the exercise of the Warrant. All shares of Common Stock which are so issuable shall, when issued, be duly and validly issued, fully paid and nonassessable and free from all preemptive rights, taxes, liens and charges. The Company shall not take any action which would (a) cause the number of authorized but unissued shares of Common Stock to be less than the number of such shares required to be reserved hereunder for issuance upon exercise of the Warrants, or (b) prevent the Company from lawfully issuing such shares of Common Stock. Nothing in this subsection shall be read to prevent any transaction described in Section 2E.

1C. Exercise Agreement. Upon any exercise of this Warrant, the Exercise Agreement shall be substantially in the form set forth in Exhibit I hereto, except that if the shares

of Common Stock are not to be issued in the name of the Person in whose name this Warrant is registered, the Exercise Agreement shall also state the name of the Person to whom the certificates for the shares of Common Stock are to be issued, and if the number of shares of Common Stock to be issued does not include all the shares of Common Stock purchasable hereunder, it shall also state the name of the Person to whom a new Warrant for the unexercised portion of the rights hereunder is to be delivered. Such Exercise Agreement shall be dated the actual date of execution thereof.

1D. Fractional Shares. If a fractional share of Common Stock would, but for the provisions of Section 1A hereof, be issuable upon exercise of the rights represented by this Warrant, the Company shall, within three business days after the date of the Exercise Time, deliver to the Purchaser a check payable to the Purchaser in lieu of such fractional share in an amount equal to the difference between the Fair Value of such fractional share as of the date of the Exercise Time and the Exercise Price of such fractional share.

1E. Exercise Subject to Gaming Approval. Notwithstanding any other provision of this Warrant, the Registered Holder of this Warrant may only exercise this Warrant upon receipt of any and all required gaming approvals, including without limitation, findings of suitability or licensing requirements from the applicable Gaming Authorities, or waivers or exemptions from such required gaming approvals (collectively, the “Gaming Approvals”). The costs of obtaining Gaming Approval and meeting any other requirements that the Gaming Authorities may impose in connection with such exercise shall be borne solely by the Registered Holder. The Company may require, as a condition to the exercise of this Warrant, that the Registered Holder either (a) certify to the Company that, upon exercise of this Warrant, the Registered Holder will be the beneficial owner of less than five percent (5%) of the outstanding Common Stock, or (b) submit proof of having obtained the requisite Gaming Approvals or an opinion of counsel, reasonably satisfactory to the Company, that no Gaming Approvals are required. For purposes of this Section 1E, beneficial ownership shall be determined in accordance with Rule 13d-3 under the Exchange Act.

Section 2. Adjustment of Exercise Price and Number of Shares of Common Stock Issuable. The Exercise Price and the number of shares of Common Stock issuable upon the exercise of this Warrant are subject to adjustment from time to time upon the occurrence of the events enumerated in this Section 2, without duplication.\_

2A. Adjustment for Change in Capital Stock. If on or after the date of this Date of Issuance and during the Exercise Period, the Company:

(i) pays a dividend in shares of Common Stock or makes a distribution on its Common Stock in shares of Common Stock;

(ii) subdivides its outstanding shares of Common Stock into a greater number of shares (other than upon a reclassification to which clause (vi) of this Section 2A or Section 2E hereof applies);

(iii) combines its outstanding shares of Common Stock into a smaller number of shares (other than upon a reclassification to which clause (vi) of this Section 2A or Section 2E hereof applies);

(iv) makes a distribution on its Common Stock in shares of its capital stock other than Common Stock;

(v) makes a distribution on its Common Stock in debt securities, assets or other property of the Company; or

(vi) issues by reclassification of its Common Stock any shares of its capital stock (including any such reclassification in connection with a consolidation or merger of the Company in which the Company is the surviving entity but excluding any reclassification in which property other than shares of capital stock is issued (in which event Section 2E hereof shall apply)),

then the number of shares of Common Stock or other shares of capital stock of the Company receivable upon exercise of this Warrant immediately prior thereto shall be adjusted so that the Registered Holder shall be entitled upon exercise to receive the kind and number of shares of Common Stock or other shares of capital stock of the Company, debt securities, assets or other property that the Registered Holder would have been entitled to receive upon the happening of any of the events described above, had such Warrant been exercised immediately prior to the happening of such event or any record date with respect thereto. An adjustment made pursuant to this Section 2A shall become effective immediately after the effective date of such event retroactive to the record date, if any, for such event.

2B. Adjustment of Exercise Price. Whenever the number of shares of Common Stock or other shares of capital stock of the Company receivable upon the exercise of any Warrant is otherwise required to be adjusted as provided in Section 2A or Section 2E hereof, the Exercise Price payable per share of Common Stock upon exercise of such Warrant shall be adjusted by multiplying such Exercise Price immediately prior to such adjustment by a fraction, of which the numerator shall be the number of shares of Common Stock receivable upon the exercise of such Warrant immediately prior to such adjustment, and of which the denominator shall be the number of shares of Common Stock, or, where clause (iv), (v) ~~or~~ (vi) of Section 2A hereof applies and shares of capital stock (other than solely Common Stock), debt securities, assets or other property become so receivable, the number of shares of Common Stock equivalent to such shares of capital stock, debt securities, assets or other property based on the relative Fair Value thereof so receivable immediately thereafter.

If after an adjustment the Registered Holder, upon exercise of the Warrant, may receive shares of two or more classes or series of capital stock of the Company, the Company, in good faith, shall determine as the adjusted Exercise Price for each share of capital stock (other than Common Stock) so receivable an amount equal to the Exercise Price per share of Common Stock as adjusted pursuant to the preceding paragraph, multiplied by a fraction the denominator of which is the Fair Value of a share of Common Stock and the numerator of which is the Fair Value of such share of other capital stock. After such allocation, the exercise privilege and the Exercise Price of each class or series of capital stock shall thereafter again be subject to

adjustment on terms comparable to those applicable to shares of Common Stock in this Section 2.

2C. When No Adjustment Required. No adjustment need be made to the Exercise Price or the number of shares of Common Stock issuable upon exercise of this Warrant except as expressly provided in Section 2A and Section 2B hereof. Without limiting the generality of the foregoing, no adjustment need be made for any of the following:

(i) the issuance of securities by the Company on the Effective Date or pursuant to the Plan;

(ii) the issuance of options, equity or equity-based grants or other securities in connection with the OpCo Management and Director Equity Incentive Program; or

(iii) a change in the par value or the elimination of the par value of the Common Stock.

To the extent the Warrants become exercisable into cash pursuant to the provisions of Section 2E hereof, no adjustment need be made thereafter as to the cash. Interest will not accrue on the cash.

2D. The Company Determination Final. Any determination that the Company must make pursuant to this Section 2 is (absent manifest error) conclusive if such determination is made in good faith.

2E. Changes in Common Stock. In case at any time or from time to time while the Warrants remain outstanding and unexpired in whole or in part, the Company shall be a party to or shall otherwise engage in any transaction or series of related transactions constituting:

(i) a merger of the Company into, a consolidation of the Company with, or a sale of all or substantially all of the Company's assets to, any other Person (a "Non-Surviving Transaction"); or

(ii) (a) any reclassification of the Common Stock into securities or other property (other than solely into shares of capital stock of the Company, in which event Section 2A(vi) hereof shall apply), (b) any merger of another Person into the Company in which the previously outstanding shares of Common Stock shall be cancelled, reclassified or converted or changed into or exchanged for securities of the Company or other property (including cash) or (c) any combination of the foregoing (other than solely into or for shares of capital stock of the Company, in which event Section 2A(vi) hereof shall apply) (each, a "Surviving Transaction" and, together with any Non-Surviving Transaction, sometimes referred to hereafter as a "Transaction"), then, as a condition to the consummation of such Transaction, the Company shall (or, in the case of any Non-Surviving Transaction, the Company shall cause such other Person to) execute and deliver to the Registered Holder a written instrument (a "Replacement Warrant") with terms substantially similar to this Warrant; provided that the Replacement Warrant shall be exercisable:

(x) into only the securities or other property (the “Substituted Property”) that would have been receivable upon such Transaction by a registered holder of the number of shares of Common Stock into which such Warrant was exercisable immediately prior to such Transaction, in lieu of the Common Stock issuable upon such exercise prior to such consummation, assuming (except in the case of a reclassification) such registered holder of Common Stock:

(I) is not a Person (1) with which the Company consolidated, (2) into which the Company merged or which merged into the Company or (3) to which such sale or transfer was made, as the case may be (a “Constituent Person”), or an affiliate of a Constituent Person; and

(II) (1) failed to exercise his rights of election, if any, as to the kind or amount of securities, cash and other property receivable upon such Transaction (provided that if the kind or amount of securities, cash and other property receivable upon such Transaction is not the same for each share of Common Stock held immediately prior to such Transaction by other than a Constituent Person or an affiliate thereof and in respect of which such rights of election shall not have been exercised (the “Non-Electing Share”), then, for the purposes of this Section 2E, the kind and amount of securities, cash and other property receivable upon such Transaction by each Non-Electing Share shall be deemed to be the kind and amount so receivable per share by a plurality of the Non-Electing Shares); and (2) if there are no Non-Electing Shares, then the kind and amount of securities, cash and other property receivable upon such Transaction by a plurality of holders of Common Stock upon such Transaction; and

(y) at an Exercise Price for such Substituted Property equal to the Aggregate Exercise Price payable by such Registered Holder for all such shares of Common Stock into which such Warrant was exercisable immediately prior to such Transaction.

The Replacement Warrant shall provide for adjustments which, for events subsequent to the effective date of such Replacement Warrant, shall be as nearly equivalent as may be practicable to the adjustments provided for in this Section 2. The above provisions of this Section 2E shall similarly apply to successive Transactions.

2F. Notice of Certain Transactions. If:

(i) the Company proposes to take any action that would require an adjustment to the Exercise Price or the number of shares of Common Stock or other shares of capital stock receivable upon exercise of Warrants pursuant to Section 2A or Section 2B hereof; or

(ii) there is a proposed liquidation or dissolution of the Company,

then the Company shall use its reasonable efforts to mail to the Registered Holder a notice stating the proposed record date for a dividend or distribution or the proposed effective date of a subdivision, combination, reclassification, consolidation, merger, liquidation or dissolution. The

Company shall mail the notice at least fifteen (15) days before such date. Failure to mail the notice or any defect in it shall not affect the validity of the transaction.

Section 3. Definitions. The following terms have meanings set forth below:

“Affiliate” shall have the meaning ascribed to such term in Rule 12b-2 promulgated by the Securities and Exchange Commission (the “SEC”) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

“Affiliated Companies” shall mean those ~~corporations, limited liability companies, partnerships, trusts, or other entities that are Affiliates of the Corporation~~companies directly or indirectly affiliated or under common Ownership or Control with the Company, including, without limitation, subsidiaries, holding companies and intermediary companies (as those and similar terms are defined in the Gaming Laws of the applicable Gaming Jurisdictions) that are registered or licensed under applicable Gaming Laws.

“Aggregate Exercise Price” means an amount equal to the product of the Exercise Price multiplied by the number of shares of Common Stock being purchased upon such exercise.

“Board of Directors” means the board of directors of the Company.

“Company Debt Securities” means any debt securities of the Company having such terms and conditions as shall be approved by the Company and, which, shall comprise all or a portion of the repurchase price.

“Fair Value” shall mean the value of this Warrant or the securities, assets or other property, issued pursuant to the exercise of this Warrant as determined in good faith by the Board of Directors ~~of the Company~~; provided, however, if at any time such securities are traded on a securities exchange or through the Nasdaq National Market (“Listed Common Stock”), then the “Fair Value” shall be deemed to be the closing price of the securities on such exchange or quotation system, or, if there has been no sales on any such exchange or quotation system on any day, the average of the highest bid and lowest asked prices on such exchange or quotation system as of 4:00 p.m., New York time (the “Listed Fair Value”).

“Gaming” or “Gaming Activities” shall mean the conduct of gaming and gambling activities, race books and sports pools, or the use of gaming devices, equipment and supplies in the operation of a casino, simulcasting facility, card club or other enterprise, including, without limitation, slot machines, gaming tables, cards, dice, gaming chips, player tracking systems, cashless wagering systems and related and associated equipment and supplies.

“Gaming Authorities” shall mean all Governmental Authorities with authority over Gaming within any Gaming Jurisdiction, and shall include all Liquor Authorities.

“Gaming Jurisdictions” shall mean all jurisdictions, domestic and foreign, and their political subdivisions, in which Gaming Activities are lawfully conducted.

“Gaming Laws” shall mean all laws, statutes and ordinances pursuant to which any Gaming Authority possesses regulatory and licensing authority over Gaming within any



Gaming Jurisdiction, all orders, decrees, rules and regulations over Gaming promulgated by such Gaming Authority thereunder, all written and unwritten policies of the Gaming Authorities, and all interpretations by the Gaming Authorities of laws, statutes, ordinances, rules and regulations.

“Gaming Licenses” shall mean all licenses, permits, approvals, authorizations, registrations, findings of suitability, franchises and entitlements issued by a Gaming Authority necessary for or relating to the conduct of Gaming Activities.

“Governmental Authority” shall mean any government or any agency, public or regulatory authority, licensing body, instrumentality, department, commission, court, arbitrator, ministry, tribunal or board of any government or political subdivision thereof, in each case, whether foreign or domestic and whether national, federal, tribal, state, regional, local or municipal.

“Liquor Authorities” shall mean all Governmental Authorities with regulatory and licensing authority over the sale or service of alcoholic beverages within any Gaming Jurisdiction.

“Liquor Laws” shall mean all laws, statutes, ordinances and regulations pursuant to which any Governmental Authority possesses regulatory and licensing authority over the sale or service of alcoholic beverages within any Gaming Jurisdiction, all rules and regulations promulgated by such Governmental Authority thereunder, all written and unwritten policies of the Liquor Authorities, and all interpretations by the Liquor Authorities of laws, statutes, ordinances, rules and regulations.

“Liquor License” shall mean all licenses, permits, approvals, authorizations, registrations, findings of suitability, franchises and entitlements issued by a Liquor Authority necessary for or relating to the sale or service of alcoholic beverages within any Gaming Jurisdiction.

“Ownership or Control” (and derivatives thereof) shall mean (i) ownership of record, (ii) “beneficial ownership” as defined in Rule 13d-3 or Rule 16a-1(a)(2) promulgated by the SEC under the Exchange Act, (iii) the power to direct and manage, by agreement, contract, agency or other manner, the voting or management rights or disposition of securities of the Company, and/or (iv) definitions of ownership or control under applicable Gaming Laws.

“Person” shall mean an individual, partnership, corporation, limited liability company, trust or other entity.

“Redemption Date” shall mean the date set forth in the Redemption Notice by which the securities Owned or Controlled by an Unsuitable Person are to be redeemed by the Company.

“Redemption Notice” shall mean that notice of redemption sent by the Company to an Unsuitable Person (or an Affiliate thereof) if (x) a Gaming Authority requires the Company, or (y) the Company Board of Directors, in its sole and absolute discretion and based on reasonably verifiable information or information received from a Gaming Authority, deems it necessary or advisable, to redeem such Unsuitable Person’s securities. Each Redemption Notice

shall set forth: (i) the Redemption Date; (ii) the number of shares of securities to be redeemed; (iii) the Redemption Price and the manner of payment therefor; (iv) the place where certificates for such shares shall be surrendered for payment; and (v) any other requirements of surrender of the certificates, including how they are to be endorsed, if at all.

“Redemption Price” shall mean the per share price for the repurchase of this Warrant, or securities issuable upon exercise of this Warrant, pursuant to Section 7 hereof, which shall be that price (if any) required by the Gaming Authority making the finding of unsuitability to be paid, or if such Gaming Authority does not require a certain price per share to be paid, the Redemption Price shall be equal to the lesser of the Fair Value of the Repurchase Securities on the Date of Issuance or the Fair Value of the Repurchase Securities on the Redemption Date.

“Unsuitable Person” shall mean a Person who Owns or Controls any securities of the Company or any securities of or interest in any Affiliated Company (i) that is determined by a Gaming Authority, or that has been notified by the staff of a Gaming Authority that it will recommend that the Gaming Authority determine the Person to be, unsuitable, unqualified or disqualified to Own or Control such securities or unsuitable to be connected with a Person engaged in Gaming Activities in that Gaming Jurisdiction, or (ii) ~~who causes the Company or any Affiliated Company to lose or have modified, or to be threatened with the loss, suspension, condition or modification of, or who, in the sole, in the~~ discretion of the Board of Directors of the Company, based on reasonably verifiable information or information received from a Gaming Authority, is deemed likely to preclude or materially delay, impede, impair or jeopardize the Company’s or any Affiliated Company’s application for or ability to obtain, right to the use of or entitlement to or ability to reinstate any Gaming License or Liquor License or retain any Gaming License, or to result in the imposition of materially burdensome terms of or conditions on any Gaming License

Other capitalized terms used in this Warrant but not defined herein shall have the meanings set forth in the Plan.

Section 4. No Voting Rights; Limitations of Liability. This Warrant shall not entitle the Registered Holder hereof to any voting rights or other rights as a stockholder of the Company. No provision hereof, in the absence of affirmative action by the Registered Holder to purchase Common Stock, and no enumeration herein of the rights or privileges of the Registered Holder shall give rise to any liability of such Registered Holder for the Exercise Price of Common Stock acquirable by exercise hereof or as a stockholder of the Company.

Section 5. Assignment/Transfer of Warrants. Subject to the transfer conditions referred to in the legend endorsed hereon, this Warrant and all rights hereunder are transferable, in whole or in part, without charge to the Registered Holder, upon surrender of this Warrant with a properly executed Assignment (in the form of Exhibit II hereto) at the principal office of the Company. The Company shall not be required to pay any tax or taxes which may be payable in respect of any transfer involved in the issue of any Warrant or any Common Stock in a name other than that of the Registered Holder of this Warrant, and the Company shall not be required to issue or deliver such Warrant or the Common Stock upon exercise of this Warrant unless or until the person or persons requesting the issuance thereof shall have paid to the

Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid.

Section 6. Repurchase of Warrants. If at any time (x) a Gaming Authority finds that a Registered Holder hereof is an Unsuitable Person, or (y) ~~the Board of Directors of the Company, in its sole and absolute discretion and based on reasonably verifiable information or information received from a Gaming Authority~~ deems it necessary or advisable, this Warrant and the securities issuable upon exercise of this Warrant (together, the “Repurchase Securities”) shall be subject to repurchase by the Company at any time at the sole discretion of the Company. The terms and conditions of such repurchase shall be as follows:

1. the Company shall serve a Redemption Notice on the Registered Holder and shall purchase this Warrant or the securities issuable upon exercise of this Warrant on the Redemption Date and for the Redemption Price set forth in the Redemption Notice;
2. from and after the Redemption Date, such securities shall no longer be deemed to be outstanding and all rights of the Unsuitable Person or any Affiliate of the Unsuitable Person therein, other than the right to receive the Redemption Price, shall cease;
3. the Unsuitable Person shall surrender the certificates for any securities to be redeemed in accordance with the requirements of the Redemption Notice;
4. the Redemption Price may be paid in cash, or Company Debt Securities, or both, as required by the applicable Gaming Authority and, if not so required, as the Company elects in its sole discretion;
5. if less than all of the Repurchase Securities held or otherwise owned by a Registered Holder are to be repurchased, the Repurchase Securities to be repurchased shall be selected in such manner as shall be determined by the Company’s in its sole discretion, which may include selection of the most recently acquired Repurchase Securities, selection of Repurchase Securities by lot, or selection of Repurchase Securities in such other manner as shall be determined by the Company;
6. beginning on the date when a Gaming Authority serves notice of unsuitability on the Company, or the date when the Registered Holder hereof otherwise become an Unsuitable Holder, it shall be unlawful for the Unsuitable Holder (a) to receive any dividend or interest or any payment or distribution of any kind, including of any share of the distribution of profits or cash or any other property, or payments upon dissolution, from the Company, other than a return of capital as required above, (b) to exercise directly or through any proxy, trustee or nominee any voting right conferred by the Registered Holder’s interest in the company, (c) to participate in the management of the Company or (d) to receive any

remuneration (other than the Repurchase Price) in any form the Company or from any company holding a gaming license for services rendered or otherwise; and

7. other such terms and conditions as the Company shall determine in its sole discretion.

Section 7. Warrant Exchangeable for Different Denominations. This Warrant is exchangeable, upon the surrender hereof by the Registered Holder at the principal office of the Company, for two or more new Warrants of like tenor representing in the aggregate the purchase rights hereunder, and each of such new Warrant shall represent such portion of such rights as is designated by the Registered Holder at the time of such surrender, subject to the Denomination Restrictions described below. The date the Company initially issues this Warrant shall be deemed to be the “Date of Issuance” hereof regardless of the number of times new certificates representing the unexpired and unexercised rights formerly represented by this Warrants shall be issued. All Warrants representing portions of the rights hereunder are referred to herein as the “Warrant.” In no event shall new Warrants be issued representing less than the right to purchase 100 shares of Common Stock (which number shall be decreased proportionally for any stock combinations described in Section 2B), nor may any new Warrants be issued representing the right to purchase fractional shares of Common Stock, unless the old Warrant being exchanged represented the right to purchase such fractional shares, in which case one new Warrant may represent the right to purchase the same fractional shares as the old Warrant (together, these are the “Denomination Restrictions”).

Section 8. Replacement. Upon receipt of evidence reasonably satisfactory to the Company (an affidavit of the Registered Holder shall be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing this Warrant, and in the case of any such loss, theft or destruction, upon receipt of indemnity reasonably satisfactory to the Company (provided that if the Registered Holder is a financial institution or other institutional investor its own agreement shall be satisfactory), or, in the case of any such mutilation upon surrender of such certificate, the Company shall (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the same rights represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate.

Section 9. Notices. Except as otherwise expressly provided herein, all notices referred to in this Warrant shall be in writing and shall be delivered personally, sent by reputable overnight courier service (charges prepaid) or sent by registered or certified mail, return receipt requested, postage prepaid and shall be deemed to have been given when so delivered, sent or deposited in the U.S. Mail (i) to the Company, at its principal executive offices, and (ii) to the Registered Holder of this Warrant, at such Registered Holder’s address as it appears in the records of the Company (unless otherwise indicated by any such Registered Holder).

Section 10. Amendment and Waiver. This Warrant is one of a series of warrants originally exercisable for an aggregate of [•] shares of Common Stock issued by the Company on [•], 2009 (the “Reorganization Warrants”). The provisions of this Warrant may be

amended and the Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company has obtained the written consent of either (a) the Registered Holder of this Warrant or (b) the Registered Holders of Reorganization Warrants representing at least 75% of the shares of Common Stock obtainable upon exercise of the Reorganization Warrants; provided that no such action may change the Exercise Price of this Warrant or the number of shares or class of stock obtainable upon exercise of this Warrant without the written consent of the Registered Holder of this Warrant.

Section 11. Descriptive Headings; Governing Law. The descriptive headings of the several Sections and paragraphs of this Warrant are inserted for convenience only and do not constitute a part of this Warrant. The corporation laws of the State of Delaware shall govern all issues concerning the relative rights of the Company and its stockholders. All other questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by the internal law of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York.

\* \* \* \*

IN WITNESS WHEREOF, the Company has caused this Warrant to be signed and attested by its duly authorized officers and to be dated the Date of Issuance hereof.

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By \_\_\_\_\_

Its \_\_\_\_\_

Attest:

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Secretary

EXERCISE AGREEMENT

To:

Dated:

The undersigned, pursuant to the provisions set forth in the attached Warrant (Certificate No. W-\_\_\_\_), hereby agrees to subscribe for the purchase of \_\_\_\_\_ shares of the Common Stock covered by such Warrant and makes payment herewith in full therefor at the price per share provided by such Warrant.

Signature \_\_\_\_\_

Address \_\_\_\_\_

ASSIGNMENT

FOR VALUE RECEIVED, \_\_\_\_\_ hereby sells, assigns and transfers all of the rights of the undersigned under the attached Warrant (Certificate No. W-\_\_\_\_) with respect to the number of shares of the Common Stock covered thereby set forth below, unto:

| <u>Names of Assignee</u> | <u>Address</u> | <u>No. of Shares</u> |
|--------------------------|----------------|----------------------|
|--------------------------|----------------|----------------------|

Dated:

Signature \_\_\_\_\_

Witness \_\_\_\_\_

## Exhibit J

### **Disclosures with Respect to Directors, Officers, and Insiders in Accordance with Section 1129(a)(5) of the Bankruptcy Code**

1. Identity and affiliation of each individual proposed to serve as a director of Reorganized OpCo Corporation.
  - (a) Carl C. Icahn — Mr. Icahn is presently Chairman and majority shareholder of Icahn Enterprises G.P. Inc., the general partner of Icahn Enterprises L.P., a publicly traded limited partnership. Until February 2008, Icahn Enterprises owned several casinos in Las Vegas, Nevada, including the Stratosphere.
  - (b) Kenneth Shea — Mr. Shea is presently Managing Director of Icahn Capital, LP.
  - (c) Scott C. Butera — Mr. Butera is presently the President and Chief Executive Officer of the Debtors and a member of the Board of Managers of Tropicana Entertainment Holdings and was appointed to the boards of each of its direct and indirect subsidiaries.
  - (d) Michael G. Corrigan — Mr. Corrigan is presently a member of the Board of Managers of Tropicana Entertainment Holdings and was appointed to the boards of each of its direct and indirect subsidiaries.
  - (e) Glenn Christenson — In March 2007, Mr. Christenson retired as executive vice president and Chief Financial Officer of Station Casinos, Inc., a gaming entertainment company, where he was employed for 17 years. Previously, he was a partner of the international accounting firm of Deloitte Haskins & Sells (now Deloitte & Touche) for 17 years. He is a member of the Board of Directors of the First American Corporation, NV Energy, Inc., Nevada Power Company and Sierra Pacific Power Company. He is also a Chairman of the National Center for Responsible Gaming, the Nevada State College Foundation and the Governor's Advisory Committee on Problem Gaming, and he is on the board of trustees of the Nevada Development Authority.
  - (f) Stephen H. Deckoff — Mr. Deckoff is the Managing Principal of Black Diamond Capital Management L.L.C.
  - (g) James L. Nelson — Mr. Nelson has been the Chairman and Chief Executive Officer of Eaglescliff Corporation, a Business and Financial Advisory Company, since 1986. Mr. Nelson also currently serves on the boards of directors and audit committees of Icahn Enterprises G.P. (the General Partner of Icahn Enterprises L.P.), The Viskase Companies, Inc., Pacific Energy Group, Cequel III; and Mr. Nelson formally sat on the boards of directors and audit committees of American Casino & Entertainment Properties LLC, Atlantic Coast Entertainment Holding, Inc. and Shuffle Master Inc.



2. Identity and affiliation of each individual proposed to serve as an officer of Reorganized OpCo Corporation.
  - (a) As of the Effective Date, the current officers of the OpCo Debtors listed below will serve as officers of Reorganized OpCo Corporation.
  - (b) Scott C. Butera — Mr. Butera is currently President and Chief Executive Officer of each of the OpCo Debtors and will continue to serve in that capacity after of the Effective Date with respect to Reorganized OpCo Corporation.
  - (c) Robert Yee — Mr. Yee is currently Senior Vice President and Chief Operating Officer of each of the OpCo Debtors and will continue to serve in that capacity after of the Effective Date with respect to Reorganized OpCo Corporation.
  - (d) Marc H. Rubinstein — Mr. Rubinstein is currently Senior Vice President—Law and Administration & Secretary of each of the OpCo Debtors and will continue to serve in that capacity after of the Effective Date with respect to Reorganized OpCo Corporation.
  - (e) Richard L. Baldwin — Mr. Baldwin is currently Vice President, Chief Financial Officer, and Treasurer of each of the OpCo Debtors and will continue to serve in that capacity after of the Effective Date with respect to Reorganized OpCo Corporation.
3. Identity and affiliation of each individual proposed to serve as a director of Reorganized OpCo Debtors, except directors of Reorganized OpCo Corporation who are as identified in Paragraph 1 above.
  - (a) As of the Effective Date: (i) the board of directors of Reorganized OpCo Corporation will select one or more members of such board of directors or otherwise to serve as directors of the boards of the Reorganized OpCo Debtors which are corporations (except directors of Reorganized OpCo Corporation who are as identified in Paragraph 1 above) as appropriate and necessary; (ii) Reorganized OpCo Corporation will be appointed as manager of those of the Reorganized OpCo Debtors which are limited liability companies; and (iii) a direct or indirect subsidiary of Reorganized OpCo Corporation will be appointed as the general partner of those of the Reorganized OpCo Debtors which are partnerships.

4. Identity and affiliation of each individual proposed to serve as an officer of Reorganized OpCo Debtors, except officers of Reorganized OpCo Corporation who are as identified in Paragraph 2 above.
  - (a) Scott C. Butera — Mr. Butera is currently President and Chief Executive Officer of each of the OpCo Debtors and will continue to serve in that capacity after of the Effective Date with respect to the Reorganized OpCo Debtors subject to Paragraph 2 above.
  - (b) Robert Yee — Mr. Yee is currently Senior Vice President and Chief Operating Officer of each of the OpCo Debtors and will continue to serve in that capacity after of the Effective Date with respect to the Reorganized OpCo Debtors subject to Paragraph 2 above.
  - (c) Marc H. Rubinstein — Mr. Rubinstein is currently Senior Vice President—Law and Administration & Secretary of each of the OpCo Debtors and will continue to serve in that capacity after of the Effective Date with respect to the Reorganized OpCo Debtors subject to Paragraph 2 above.
  - (d) Richard L. Baldwin — Mr. Baldwin is currently Vice President, Chief Financial Officer, and Treasurer of each of the OpCo Debtors and will continue to serve in that capacity after of the Effective Date with respect to the Reorganized OpCo Debtors subject to Paragraph 2 above.
5. Identity of each insider, as defined in 11 U.S.C. § 101(31), that will be employed or retained by Reorganized OpCo Corporation or the Reorganized OpCo Debtors and the nature of their compensation.
  - (a) Scott C. Butera — Mr. Butera is presently the President and Chief Executive Officer of the Debtors and a member of the Board of Managers of Tropicana Entertainment Holdings and the boards of each of its direct and indirect subsidiaries. As of the Effective Date, Mr. Butera will continue to serve as President and Chief Executive Officer of the Reorganized OpCo Debtors. Mr. Butera will also serve as a director of Reorganized OpCo Corporation and may serve as a director or manager of one or more of the Reorganized OpCo Debtors. Mr. Butera's compensation after the Effective Date will be determined by the board of directors of Reorganized OpCo Corporation.
  - (b) Michael G. Corrigan — Mr. Corrigan is presently a member of the Board of Managers of Tropicana Entertainment Holdings and the boards of each of its direct and indirect subsidiaries. As of the Effective Date, Mr. Corrigan will serve as a member of the board of directors of Reorganized OpCo Corporation and may serve as a director or manager of one or more of the Reorganized OpCo Debtors. The compensation of directors after the Effective Date will be determined by the board of directors of Reorganized OpCo Corporation.
  - (c) Robert Yee — Mr. Yee is currently Senior Vice President and Chief Operating Officer of each of the OpCo Debtors and will continue to serve in that capacity

after of the Effective Date with respect to the Reorganized OpCo Debtors. Mr. Yee's compensation after the Effective Date will be determined by the board of directors of Reorganized OpCo Corporation.

- (d) Marc H. Rubinstein — Mr. Rubinstein is currently Senior Vice President—Law and Administration & Secretary of each of the OpCo Debtors and will continue to serve in that capacity after of the Effective Date with respect to the Reorganized OpCo Debtors. Mr. Rubinstein's compensation after the Effective Date will be determined by the board of directors of Reorganized OpCo Corporation.
- (e) Richard L. Baldwin — Mr. Baldwin is currently Vice President, Chief Financial Officer, and Treasurer of each of the OpCo Debtors and will continue to serve in that capacity after of the Effective Date with respect to the Reorganized OpCo Debtors. Mr. Baldwin's compensation after the Effective Date will be determined by the board of directors of Reorganized OpCo Corporation.