Supplemental Meeting Materials for 4/6/2023

7. Discussion of Application for Ownership Transfer

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: **2/17/2023**
File Number: **2023-00027**
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

STATE OF FLORIDA
FLORIDA GAMING CONTROL COMMISSION

IN RE: PROPOSED CHANGE OF OWNERSHIP OF PERMIT 155 AND ITS PAIRED LICENSES, FROM WEST FLAGLER ASSOCIATES, LTD., TO GRETNA RACING, LLC.

FGCC CASE No. 2022-048451

/

CORRECTED[1] CONDITIONAL FINAL ORDER APPROVING CHANGE OF OWNERSHIP OF PARI-MUTUEL WAGERING PERMIT 155 AND ITS PAIRED LICENSES FROM WEST FLAGLER ASSOCIATES, LTD., TO GRETNA RACING, LLC

Pursuant to the provisions of chapters 550, 551, and 849, Florida Statutes, and the rules promulgated thereunder, the Florida Gaming Control Commission ("Commission") must review and approve certain changes of ownership of permits, licenses, and permitholders; and

Gretna Racing, LLC, seeks the Commission's approval of its proposal to acquire pari-mutuel wagering permit 155 ("permit 155") and its paired licenses, an operating license, a cardroom license (CR155), and slot machine gaming license (SM155) (together the "paired licenses"), from West Flagler Associates, Ltd.; and

The Commission received, on January 13, 27, 31, and February 1, 2023, pertinent records and supporting documentation (the "acquisition documents"), including a series of applications and an asset purchase agreement, outlining Gretna Racing, LLC's proposed acquisition of the permit and its paired licenses; and

After review and proper consideration of the acquisition documents,

NOW, THEREFORE, be it known that:

For the reasons set forth in the Memorandum to the Commission, dated February 6, 2023, attached hereto as Exhibit A, the Commission hereby conditionally approves the change of ownership of permit 155 and its paired licenses from West Flagler Associates, Ltd., to Gretna Racing, LLC. (together "the parties"). The parties have 30 business days from the date of this Order to close as described in the acquisition documents. Failure to do so renders this Order null and void. Gretna Racing, LLC must provide the Commission with copies of the executed acquisition documents memorializing the final agreement between the parties within 5 business days of their execution. Failure to do so renders this Order null and void. Provided there is no material change to the acquisition documents at the time of closing or material discrepancy between the acquisition documents and the executed acquisition documents memorializing the final agreement between the parties, the Commission shall issue a Final Order approving the change of ownership of pari-mutuel wagering permit 155 and its paired licenses, from West Flagler Associates, Ltd., to Gretna Racing, LLC, dated *nunc pro tunc* to the date of closing.

[1] Correcting scrivener's error omitting reference to all paired licenses.

It is so ordered.

YAWORSKI, Vice-Chair, and BROWN, DRAGO, and D'AQUILA, Commissioners, concur.

I HEREBY CERTIFY that this document was filed and a copy served on each party on February 17, 2023.

CLERK OF THE COMMISISON
Florida Gaming Control Commission

NOTICE OF RIGHT TO JUDICIAL REVIEW

A PARTY WHO IS ADVERSELY AFFECTED BY THIS CONDITIONAL FINAL ORDER IS ENTITLED TO JUDICIAL REVIEW PURSUANT TO SECTION 120.68, FLORIDA STATUTES. REVIEW PROCEEDINGS ARE GOVERNED BY THE FLORIDA RULES OF APPELLATE PROCEDURE. SUCH PROCEEDINGS ARE COMMENCED BY FILING ONE COPY OF A NOTICE OF APPEAL WITH THE CLERK OF THE FLORIDA GAMING CONTROL COMMISSION AND A SECOND COPY, ACCOMPANIED BY FILING FEES PRESCRIBED BY LAW, WITH THE DISTRICT COURT OF APPEAL OF THE FIRST DISTRICT OR IN THE APPELLATE DISTRICT WHERE THE PARTY RESIDES. THE NOTICE OF APPEAL MUST BE FILED WITHIN THIRTY (30) DAYS OF RENDITION OF THE ORDER TO BE REVIEWED.

CERTIFICATE OF SERVICE

I hereby certify this 17th day of February, 2023, that a true copy of the foregoing have been served via electronic mail upon counsel for:

Gretna Racing, LLC
c/o PCI Gaming Authority
303 Poarch Road
Atmore, Alabama 36502

CLERK OF THE COMMISSION
Florida Gaming Control Commission

Exhibit A

MEMORANDUM

To:	The Florida Gaming Control Commission
From:	Ross Marshman, General Counsel
Re:	Proposed acquisition of a pari-mutuel wagering permit and its paired licenses by Gretna Racing, LLC, from West Flagler Associates, Ltd.
Date:	February 6, 2023

Executive Summary

The Commission previously considered a proposal by PCI Gaming Authority, via its wholly owned subsidiary Wind Creek Miami, LLC, to acquire a pari-mutuel wagering permit and its paired licenses, including, most notably, a slot machine gaming license, from West Flagler Associates, Ltd. That proposal has changed. Now, Gretna Racing, LLC, a different wholly owned subsidiary of PCI Gaming Authority, proposes to purchase and hold the permit and its paired licenses. This memorandum will highlight the salient facts and provide a legal analysis of the latest proposal.

Background

Originally, PCI Gaming Authority ("PCIGA"), an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe, through its wholly owned subsidiary Wind Creek Miami, LLC ("Wind Creek"), sought the Commission's permission to acquire a pari-mutuel wagering permit, labeled 155 ("permit") and its paired licenses, including a slot machine gaming license, labeled SM155 ("slot license"), and a cardroom operating license, labeled CR155, from West Flagler Associates, Ltd. ("West Flagler"). To effectuate this acquisition, PCIGA submitted an application and a series of supporting documents on October 6, 2022 ("initial application"). The initial application included an asset purchase agreement, executed by PCIGA and West Flagler, spelling out the terms and conditions of the sale of the permit and its paired licenses. After the asset purchase agreement was executed, PCIGA designated Wind Creek as its designee. As PCIGA's designee, Wind Creek, subject to the terms and conditions of the asset purchase agreement, would purchase the permit and its paired licenses from West Flagler. The initial application was deemed complete as of November 18, 2022. The Commission considered the merits of the initial application during its duly noticed public meeting on December 1, 2022. At that meeting, the Commission voted unanimously to table consideration of the initial application indefinitely.

Later, on January 13, 2023, the Commission received a new proposal, flanked by a new pair of applications, for the acquisition of the same permit and its paired licenses (together the "subsequent applications"). PCIGA changed its initial application, in relevant part, by substituting Gretna Racing, LLC ("Gretna"), for Wind Creek. Gretna, like Wind Creek, is a wholly owned subsidiary of PCIGA. Gretna, unlike Wind Creek, possessed a pari-mutuel wagering permit, numbered 542, and operating licenses for the conduct of pari-mutuel wagering, specifically, a quarter horse racing license, numbered 542, and a cardroom license, labeled CR542, in fiscal year 2020-2021. The practical effect of this substitution and designation means the Commission must now analyze whether Gretna can purchase and hold the permit and its paired licenses.

The subsequent applications also included Gretna's application for an annual slot machine gaming license ("slot application") and individual license. For reasons explained below, the Commission treats the slot application as the required notification and request for approval of a change of ownership in the slot license.

Analysis

Pari-mutuel wagering permits and slot machine gaming licenses can be bought and sold. *See* §§ 550.054(12) (permits); 551.104(4)(d), Fla. Stat. (slot machine gaming licenses). Specifically, Florida law allows a change of ownership of a pari-mutuel permit and a slot machine gaming license and prescribes the notification, oversight, and approval procedures based on the percentage of ownership or interest in the permit or license that is subject to change. *Id*.

The term "transfer" also appears in chapters 550, 551, and 849 Florida Statutes. The Legislature is presumed to have chosen the use of a particular term for a reason. *Atlantis at Perdido Ass'n, Inc. v. Warner*, 932 So. 2d 1206, 1213 (Fla. 1st DCA 2006) (quotation omitted). Further, it is a well-settled principle that "the use of different terms in different portions of the same statute is strong evidence that different meanings were intended." *See, e.g., State v. Bradford*, 787 So. 2d 811, 819 (Fla. 2001). The terms "transfer" and "change of ownership" are not interchangeable. Reading each of the applicable statutes as a whole, as required, bears this out. *See Koile v. State*, 934 So.2d 1226, 1233 (Fla. 2006).

The proposed acquisition does not include the "transfer" of the permit. A transfer or assignment of a permit, such as the one at issue, can only occur if a permitholder who is convicted of a specified crime receives the Commission's permission.[1] *See* § 550.054(11), Fla. Stat. In this matter, however, the owner of the permit is changing from West Flagler to Gretna pursuant to the terms of an asset purchase agreement, not due to a disqualifying criminal conviction. The Legislature used different terminology elsewhere in the same statute to describe such a change of ownership of a permit. *See* § 550.054(12), Fla. Stat. ("Changes in ownership or interest of a pari-mutuel permit of 5 percent or more of the stock or other evidence of ownership or equity in the permitholder shall be approved by the commission prior to such change[.]"). Conflating the terms "change of ownership" and "transfer" unreasonably suggests that the Legislature intended to simultaneously prohibit and authorize changes in ownership of a permit. Instead, section 550.054(11), Florida Statutes, sets forth conditions and requirements applicable to transfers of pari-mutuel permits and transfers of ownership of pari-mutuel permitholders, both contemplating the permitholder's conviction of a specific crime, while section 550.054(12), Florida Statutes, sets forth different conditions and requirements applicable to changes of ownership of a pari-mutuel permit. Accordingly, a reading of the plain language of the whole statute demonstrates "transfer and "change of ownership" were not intended by the Legislature to be interchangeable for purposes of Section 550.054.

Similarly, the proposed acquisition does not include the "transfer" of the licenses. A slot machine gaming license is being sold thereby causing a change of ownership of the license. Such a change

[1] The "transfer" of other pari-mutuel permits, including a change to the physical location of a harness track and the transfer of a quarter horse permit to a not-for-profit corporation, i.e., a corporation without owners, are described in other sections of chapter 550, Florida Statutes. *See* §§ 550.375(2); 550.3345, Fla. Stat.

of ownership is expressly permitted. *See* § 551.104(4)(d), Fla. Stat. ("Changes in ownership or interest of a slot machine license of 5 percent or more of the stock or other evidence of ownership or equity in the slot machine license or any parent corporation or other business entity that in any way owns or controls the slot machine license shall be approved by the commission prior to such change[.]"). A proscription against "transferring" a slot machine gaming license appears elsewhere in the same statute. *See* § 551.104(5), Fla. Stat. ("A slot machine license is not transferable."). Again, it is unreasonable to suggest the Legislature intended to simultaneously authorize and prohibit changes in ownership of a slot machine gaming license by using two different sets of terms in two different parts of the same statute. As for a cardroom license, as used in section 849.086, Florida Statutes, "transfer" refers to changes in the cardroom's physical location. *See* § 849.086(17)(a), Fla. Stat. ("[N]o cardroom gaming license issued under this section shall be transferred, or reissued when such reissuance is in the nature of a transfer, so as to permit or authorize a licensee to change the location of the cardroom except upon proof in such form as the commission may prescribe that a referendum election has been held[.]"). Because the instant cardroom's location is not changing, the Commission need not analyze a "transfer" of the cardroom license.

In sum, a reading of the plain language of each statute demonstrates why "transfer" and "change of ownership" were not intended by the Legislature to be interchangeable for purposes of Sections 550.054, 551.104 or 849.086. Therefore, the Commission need not analyze a "transfer" of the permit or its paired licenses.

Even though permits and slot machine gaming licenses can be sold, the Commission must still analyze whether a proposed acquisition satisfies other requirements for such changes of ownership. In this matter, the Commission is doing just that – the Commission must determine whether Gretna's proposed acquisition of West Flagler's permit and its paired licenses, including the slot machine gaming license, is permissible.

Gretna is qualified to hold the permit and its paired licenses at issue. Florida law restricts who can hold a permit and its paired licenses. A permit can only be held by a permitholder who held an operating license for the conduct of pari-mutuel wagering for fiscal year 2020-2021. § 550.054(15)(a), Fla. Stat. Likewise, an operating license, including a slot machine gaming license, can only be held by a permitholder who held an operating license for the conduct of pari-mutuel wagering for fiscal year 2020-21. *Id*.; *see also* §§ 550.01215(1)(d), Fla. Stat. ("[A] a pari-mutuel permitholder may not be issued an operating license for the conduct of pari-mutuel wagering, slot machine gaming, or the operation of a cardroom if the permitholder did not hold an operating license for the conduct of pari-mutuel wagering for fiscal year 2020-2021."); § 849.086(5)(c), Fla. Stat. ("[A] pari-mutuel permitholder … may not be issued a license for the operation of a cardroom if the permitholder did not hold an operating license for the conduct of pari-mutuel wagering for fiscal year 2020-2021.") Gretna satisfies these eligibility requirements. Gretna has had complete ownership of pari-mutuel wagering permit 542 since 2018. More importantly, Gretna was issued two operating licenses, one for the conduct of pari-mutuel wagering and one for a cardroom, for fiscal year 2020-2021. Thus, Gretna can hold the permit and its paired licenses, including the slot machine gaming license, at issue, so long as it satisfies all other applicable statutory and rule-based requirements.

Gretna appears to satisfy the other requirements to purchase the permit and its paired licenses. By way of staff's thorough review of the subsequent applications and amended and supplemental information submitted to the Commission on January 27, 31, and February 1, 2023, including a series of additional individual license upgrade applications, Gretna has presented a permissible acquisition proposal.[2]

Recommendation: The Commission should enter a conditional final order approving Gretna Racing, LLC's acquisition of West Flagler Associates, Ltd.'s pari-mutuel wagering permit, labeled GHND155, and its slot machine gaming license, labeled SM155, and cardroom operating license, labeled CR155. Provided it receives notification from the parties that the closing, as described in the asset purchase agreement, actually occurs, the Commission should then issue a final order approving the acquisition.

[2] If this proposed acquisition is approved, Gretna Racing intends to lease its newly acquired fronton to West Flagler. This lease poses a separate issue for the Commission to consider – the proposed acquisition is not contingent on the lease. But the lease bears further analysis at the proper time, i.e., when the Commission is asked to approve pari-mutuel wagering activity at a leased facility by way of West Flagler's application, amended or otherwise, for a jai alai operating license. *See, e.g.*, §§ 550.475 ("Holders of valid pari-mutuel permits for the conduct of any pari-mutuel wagering in this state are entitled to lease any and all of their facilities *to any other holder of a same class valid pari-mutuel permit*, when located within a 35-mile radius of each other[.]") (emphasis added); 550.054(3)(e), Fla. Stat. (allowing pari-mutuel wagering activity at leased facilities).

Division of Administrative Hearings
eALJ

120.53 Filing Confirmation

Your Document has been received.
You may print this page for your records.

Julie Hunsaker, Clerk

Filer:	**Melba Apellaniz**
Agency:	**Florida Gaming Control Commission**
EMail:	**melba.apellaniz@fgcc.fl.gov**
Agency Case No.:	**2022048451**
Document No.:	**2023-00027**
Type:	**Corrected Final Order**
Subject:	**Division of Pari-Mutuel Wagering**
Date Filed:	**02/17/2023**
Time Filed:	**09:05**

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

LOCKWOOD LAW FIRM

February 24, 2023

Via Electronic Mail (Clerk@fgcc.fl.gov)

Louis Trombetta
Executive Director
Florida Gaming Control Commission
2601 Blair Stone Road
Tallahassee, Florida 32399

Re: Gretna Racing, LLC's Notification of Closing and Provision of Executed Closing Documents

Dear Director Trombetta:

This correspondence is provided on behalf of Gretna Racing, LLC ("Gretna") for the purpose of notifying the Florida Gaming Control Commission that Gretna's acquisition of certain assets previously held by West Flagler Associates, Ltd., including pari-mutuel permit 155, closed on Friday, February 17, 2023.

In accordance with the Commission's Corrected Conditional Final Order Approving Change of Ownership of Pari-mutuel Wagering Permit 155 and its Paired Licenses from West Flagler Associates, Ltd. to Gretna Racing, LLC, Gretna is providing the Commission with copies of the executed closing documents within five business days of closing.

The following executed closing documents are enclosed for your review:

1. Final Disclosure Schedules to Asset Purchase Agreement (Clean and redacted versions)
2. Jai Alai Facility Lease (Clean and redacted versions)
3. RWI Policy - Binder (Clean and redacted versions)
4. RWI Policy - Euclid Excess Binder (Clean and redacted versions)
5. RWI Policy - VALE Excess Binder (Clean and redacted versions)
6. RWI Policy - VALE Excess (Clean and redacted versions)
7. Vehicle Bill of Sale (Clean and redacted versions)
8. Bill of Sale, Assignment and Assumption Agreement
9. Special Warranty Deed
10. Affidavit of Title
11. Intellectual Property Assignment Agreement
12. Escrow Agreement (Clean and redacted versions)
13. Assignment and Assumption of Development Agreement
14. Transition Services Agreement (Clean and redacted versions)
15. Trademark Co-Existence Agreement
16. Consulting Agreement (Clean and redacted versions)

Note that the redacted information in the above documents is confidential and exempt from disclosure pursuant to sections 688.001 – 688.009, 815.04, and 815.045, Florida Statutes.

We have also attached a copy of Gretna's executed Surety Bond for Florida Slot Machine Licensee. The original bond will be hand delivered to the Commission's office.

Thank you for your time and consideration in reviewing this important matter and please let us know if you have any questions or need any additional information.

Sincerely,

John M. Lockwood

cc: Louis.Trombetta@fgcc.fl.gov
Ross.Marshman@fgcc.fl.gov

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

FINAL

THE REDACTED INFORMATION IS CONFIDENTIAL AND EXEMPT FROM DISCLOSUE PURSUANT TO SECTIONS 688.001 - 688.009, 815.04, & 815.045, FLORIDA STATUTES

DISCLOSURE SCHEDULES

TO

ASSET PURCHASE AGREEMENT

BETWEEN

WEST FLAGLER ASSOCIATES, LTD.

(as Seller)

AND

PCI GAMING AUTHORITY

(as Buyer)

DATED AS OF SEPTEMBER 20, 2022

DISCLOSURE SCHEDULES

These DISCLOSURE SCHEDULES (these "Schedules") are attached to and form a part of that certain Asset Purchase Agreement (the "Purchase Agreement"), dated as of September 20, 2022, by and between West Flagler Associates, Ltd., a Florida limited partnership ("Seller") and PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("Buyer", and together with Seller, the "Parties", and each, a "Party"). Capitalized terms used in these Schedules but not otherwise defined herein shall have the meanings ascribed to them in the Purchase Agreement.

The specification of any dollar amount or the inclusion of any specific item in these Schedules is not intended to imply that such amounts, or higher amounts, or the items so included or other items, are material, and Buyer shall not use or assert the fact of the setting of such amounts or the inclusion of any such item in any dispute or controversy between the Parties as to whether any obligation, item or matter not included in the Schedules is material for purposes of the Purchase Agreement.

A disclosure in any particular Section of the Schedules will be deemed to be disclosed in any other Section of the Schedules if the applicability of such information and disclosure to any such other Section is reasonably apparent on its face or is otherwise expressly cross-referenced. In addition, matters reflected in the Schedules are not necessarily limited to matters required by the Purchase Agreement to be reflected in the Schedules. Such additional matters are set forth for informational purposes only and do not necessarily include other matters of a similar nature. No disclosure relating to any possible breach or violation of any agreement, Law or regulation shall be construed as an admission or indication that any such breach or violation exists or has actually occurred. The sections of the Schedules are qualified in their entirety by reference to the provisions of the Purchase Agreement, and are not intended to constitute, and shall not be construed as constituting, representations, warranties, covenants, or obligations of the Parties, except as and to the extent provided in the Purchase Agreement.

The reference to any Contract or other documents or materials in any Section or Subsection of these Schedules shall be deemed to include all terms and conditions of, and schedules, exhibits and annexes to, such contract or other document or materials that have been made available to Buyer and its Representatives, as applicable, in the Data Room prior to the Effective Date. All attachments to the Schedules are hereby incorporated by reference into the schedules in which they are referenced. Headings inserted in the Sections or Subsections of these Schedules are not to be considered part of the Schedules, are provided for convenience only, are not intended to be full or accurate descriptions of the content of such Schedule, will not affect the construction or interpretation of such Schedule and shall to no extent have the effect of amending or changing the express terms of the Sections or Subsections as set forth in the Purchase Agreement.

[Remainder of page left intentionally blank.]

Section 1.01(c)
Seller Funded Gaming Liabilities

$ in thousands	As of: Dec-21	As of: May-22
Seller Funded Gaming Liabilities		
0785-00-000 Accrued Cardroom Jackpot	[redacted]	[redacted]
0821-00-000 Ezpay Ticket Liabilty	[redacted]	[redacted]
0822-00-000 Slot Progressive Liability	[redacted]	[redacted]
0823-00-000 Player Rewards Liability	[redacted]	[redacted]
0824-00-000 Outstanding Chip Liability	[redacted]	[redacted]
Seller Funded Gaming Liabilities	[redacted]	[redacted]

Section 2.01(c)
Assigned Contracts

Gaming Contracts

1. Equipment Sale and Software License Agreement, dated June 23, 2009, by and between IGT Inc. and West Flagler Associates, Ltd., and the related Customer Addendum, dated June 23, 2009, IGT Machine Add/Change Device Order No. 1215792, dated March 15, 2019, and the IGT Machine Add/Change Device Order No. 1195190, dated January 22, 2019.

2. Software Support and Maintenance Agreement, dated June 23, 2009, by and between IGT Inc. and West Flagler Associates, Ltd.

3. Agreement, dated May 4, 2009, by and between West Flagler Associates Ltd. and AGS LLC, as amended by that certain First Amendment, dated October 18, 2010 and that Second Amendment to Agreement, dated March 7, 2014.

4. Gaming Device Order No. GOE156363-LW-ml, dated October 24, 2012, by and between West Flagler Associates, Ltd. d/b/a Magic City Casino and Aristocrat Technologies, Inc.

5. Gaming Device Order No. GOE148058-LW-eo, dated October 24, 2012, by and between West Flagler Associates, Ltd. d/b/a Magic City Casino and Aristocrat Technologies, Inc.

6. Gaming Device Order No. GOE170415-SC-mb(mz), dated October 24, 2012, by and between West Flagler Associates, Ltd. d/b/a Magic City Casino and Aristocrat Technologies, Inc.

7. Gaming Device Agreement No. GOE81423-SE-jw(jrs), dated October 24, 2012, by and between West Flagler Associates, Ltd. d/b/a Magic City Casino and Aristocrat Technologies, Inc., and the related Gaming Device Terms and Conditions.

8. Letter Agreement, dated January 11, 2018, by and between IGT Inc. and West Flagler Associates, Ltd. d/b/a Magic City Casino.

9. MegaJackpot Stand Alone Standard Terms and Conditions Agreement, dated August 24, 2009, by and between West Flagler, Ltd. d/b/a Magic City Casino, and IGT Inc., as amended by that certain Amendment, dated September 14, 2011.

10. Pricing Change Magic City, dated July 18, 2017, by and between IGT Inc. and West Flagler Associates, Ltd. d/b/a Magic City Casino.

11. Lease Order No. MCLO1004, March 10, 2020, by and between Magic City Casino and Interblock USA L.C.

12. Lease Order No. MCLO1005, March 9, 2020, by and between Magic City Casino and Interblock USA L.C.

13. Interblock Master Gaming Equipment Agreement, dated July 13, 2016, by and between Interblock USA L.C. and West Flagler Associates, Ltd.

14. Lease Order No. MCLO10012016, June 13, 2016, by and between Magic City Casino and Interblock USA L.C.

15. Gaming Device Agreement, dated October 24, 2012, by and between Interblock USA L.C. and West Flagler Associates, Ltd. d/b/a Magic City Casino, and the related Gaming Device Terms and Conditions.

16. Gaming Device Agreement, dated May 14, 2012, by and between Interblock USA L.C. and West Flagler Associates, Ltd. d/b/a Magic City Casino, and the related Gaming Device Terms and Conditions.

17. Order Form (Addendum to Multi-Game Proprietary Lease and License Agreement), dated December 18, 2018, by and between Lightning Slot Machines, LLC and Magic City Casino.

18. Multi-Game Proprietary Lease and License Agreement, dated December 18, 2019, by and between Lightning Slot Machines, LLC and Magic City Casino.

19. Game and Equipment Order No. 70982, dated February 28, 2019, by and between Everi Games Inc. f/k/a Multimedia Games, Inc. and West Flagler Associates, Ltd.

20. Lease Agreement, dated June 3, 2015, by and between Reel Games, Inc. and Magic City Casino.

21. Trial-Sale Agreement, dated December 14, 2017, by and between Reel Games, Inc. and Magic City Casino.

22. Lease Agreement Order No. 484212, dated February 13, 2020, by and between West Flagler Associates, Ltd. d/b/a Magic City Casino and SG Gaming, Inc.

23. Lease Agreement Order No. 483364, dated February 13, 2020, by and between West Flagler Associates, Ltd. d/b/a Magic City Casino and SG Gaming, Inc.

24. Lease Agreement Order No. 457132, dated February 28, 2019, by and between West Flagler Associates, Ltd. d/b/a Magic City Casino and Bally Gaming, Inc., as amended by that certain Amendment No. 1 to Order No. 457132, dated August 14, 2019, and that Second Amendment to Order No. 457132, dated February 10, 2020.

25. Lease Agreement Order No. 458127-74723, dated September 4, 2019, by and between West Flagler Associates, Ltd. d/b/a Magic City Casino and Bally Gaming, Inc.

26. Lease Agreement Order No. 471079, dated August 19, 2019, dated August 19, 2019, by and between West Flagler Associates, Ltd. d/b/a Magic City Casino and Bally Gaming, Inc.

27. Lease Agreement Order No. 470596, dated August 14, 2019, by and between West Flagler Associates, Ltd. d/b/a Magic City Casino and Bally Gaming, Inc.

28. Lease Agreement Order No. 471341, dated August 22, 2019, by and between West Flagler Associates, Ltd. d/b/a Magic City Casino and Bally Gaming, Inc.

29. Lease Agreement (Fixed Lease Rate), dated December 4, 2018, by and between Zuum USA LLC, and West Flagler Associates, Ltd. d/b/a Magic City Casino.

30. Lease Agreement (Fixed Lease Rate), dated December 27, 2016, by and between Zuum USA LLC, and West Flagler Associates, Ltd. d/b/a Magic City Casino.

31. Equipment Lease/Purchase Agreement & Software License, dated March 12, 2014, by and between Multimedia Games, Inc. and West Flagler Associates, Ltd.

32. Agreement, dated May 4, 2009, by and between AGS, LLC and West Flagler Associates, Ltd., as amended by that certain Amendment, dated October 18, 2010.

33. Rental or Participation Agreement, dated April 23, 2010, by and between Bally Gaming Inc. d/b/a Bally Technologies and West Flagler Associates, Ltd.

Non-Gaming and Other Contracts

1. The Collective Bargaining Agreement, as amended, supplemented, restated, extended, and/or modified following the Effective Date, in each case, in accordance with and as permitted by the Purchase Agreement.

2. The Development Agreement.

3. Otis Maintenance Agreement No. TAO06874, dated January 1, 2011, by and between West Flagler Kennel Club, and Otis Elevator Company, as modified pursuant to that certain Addendum, dated December 1, 2014.

4. Hydraulic Maintenance Contract, dated April 2, 2021, by and between Magic City Casino and Dynamic Elevator Control Corp.

5. FS Contract 2022-2023, dated June 4, 2021, by and between EOLA Power LLC and Magic City Casino.

6. Trane Service Agreement, dated July 7, 2022, by and between Magic City Casino and Trane U.S. Inc.

7. License Agreement, dated February 12, 2013, by and between West Flagler Associates, Ltd. and L.P. Evans Motors, Inc., as amended by that certain First Amendment to License Agreement, dated May 11, 2014, and that Second Amendment to License Agreement, dated January 2017, and that Third Amendment to License Agreement, dated June 15, 2017, and that Fourth Amendment to License Agreement, dated May 29, 2018, and that Fifth Amendment to License Agreement, dated March 2020, and that Sixth Amendment to License Agreement, dated October 2021 (the "L.P. Evans License Agreement").

8. All invoices issued from time to time by (i) Gordon Food Service (such invoices, the "Gordon Food Invoices"), and (ii) South Florida Hotel & Culinary.

9. Each of the following line items set forth in such invoice issued by AmTote International ("Amtote"): (i) "Spectrum System Software & Support License"; (ii) "RDC Equipment"; (iii) "Player Tracking Data File"; and (iv) "Local RDC Staffing".

10. Each "Reception Service" invoice issued by Roberts Communications Network ("RCN").

11. Each of the following line items set forth in such invoice issued by International Sound Corp. ("ISC"): (i) "LED Television"; and (ii) "Labor and Benefits".

12. Copy Plus Rental Agreement, dated June 15, 2020, by and between Saxon Business Systems, Inc. and West Flagler Associates, Ltd., and the related Schedule A, Schedule B, and Schedule C attached thereto.

13. Lease Agreement, dated April 14, 2021, by and between Saxon Business Systems, Inc. and West Flagler Associates, Ltd.

14. Copy Plus Rental Agreement (Xerox Versant), dated July 7, 2022, by and between Saxon Business Systems, Inc. and West Flagler Associates, Ltd., and the related Purchase Agreement, dated July 7, 2022,

15. Copy Plus Rental Agreement, dated July 11, 2022, by and between Saxon Business Systems, Inc. and West Flagler Associates, Ltd., and the related Purchase Agreement, dated July 11, 2022.

Intellectual Property Agreements

1. Confidential Settlement Agreement and Release of Claims, dated May 4, 2020, by and among West Flagler Associates, Ltd., MCD Miami, LLC, Magic City Properties X LLC, Magic City Properties XXIV, LLC, and Dragon Global Miami Real Estate Investments, LLC (the "MCD Settlement Agreement").

2. Seller is granted a license by the following licensors for Business IT Systems through shrink-wrap, click-wrap, or other similar agreement for commercially available off-the-shelf software:

    a.

Licensor	Software Name	Description
VMware	VMware	Hypervisor(Casino)
Proxmox	Proxmox	Hypervisor(FDT)
Oracle	Micros Symphony	POS
IGT	IGT	Casino System
Abacus	Abacus	Counting room system (Cash control)
Morse Watchman	Morse KeyWatcher	Security access distributor
omnigo	Itrack	Incident tracking system
CDI	CDI	Credit card processing
Berg	Berg	POS pouring system
Adobe	Adobe AC pro	PDF editor
Adobe	Adobe photoshop	Image editor
Adobe	Dreamweaver	Building, design and edition of web sites and applications
Adobe	Illustrator	Vector graphics editor
Adobe	Creative Cloud All Apps	Graphic design programs, video editing, web design and cloud services
Poker Atlas	Poker Atlas	Poker room software

Licensor	Software Name	Description
The tournament director	Poker Tournament	Tournament Software
Microsoft	Microsoft Office 365	Cloud email and office suite
Code42	CrashPlan	Cloud backup
Trane	Trane	Air Conditioner Control System
Proxmox	Proxmox Backup Server	Proxmox Hypervisor Backup system OS
Veeam	Veeam backup	Vmware Hypervisor Backup system
UniFi	UniFi Controller	Wireless network controller
Toshiba	Toshiba Phone E-manager	PBX controller
Spiceworks	Spiceworks	IT ticket system
Log me in	Log me in rescue	Remote support
AnyDesk	AnyDesk	Remote Work
Barracuda	Barracuda Web Filter	Web filter
Barracuda	Barracuda Sentinel	Email gateway filter
Snipe IT	Snipe IT	IT inventory management
IGT	EZPay	Casino Accounting System
IGT	Patron Management	Player management
IGT	Machine Accounting	Casino Accounting System
NRT	Back Office	NRT management
IGT	IGT Configuration Workstation	Slot Machine Management
IGT	IGT Advantage Monitor	Slot Machine Management
IGT	IGT Concentrator Translator	Slot Machine Management
Global Payments	VIP Lightspeed	Credit card processing
IGT	MIMO	Money counter machine
True NAS	True NAS	Network Attachment Storage OS

b.

Licensor	Database Name	Description
Microsoft	Poker Atlas SQL 2012	Poker Atlas SQL Database
Microsoft	Micros Symphony SQL 2012	Micros Symphony SQL Database
Microsoft	Itrack SQL 2012	Itrack SQL Database
Microsoft	KeyWatcher SQL 2012	Morse KeyWatcher SQL Database
Mongo DB	Snipe IT Mongo DB	IT inventory management Database
Microsoft	EZPay SQL 2008 r2	EZPay SQL Database
Microsoft	Patron Management SQL 2008 r2	PM SQL Database

Licensor	Database Name	Description
Microsoft	Machine Accounting SQL 2008 r2	MA SQL Database
Microsoft	Casino Apps SQL 2012 server	SQL Server (Mutuels Tracking, Slots Player Reporting, Jackpots App, Hot Seat Promotion App)
Open Source	Guest Services Inventory App	MySQL
Open Source	magiccitycasino.com (Company Website)	MySQL
Microsoft	NRT Back Office SQL 2019	NRT Redemption SQL

Section 2.01(g)
Intellectual Property Assets

Trademarks

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
STAGE 305	43: Providing a general purpose indoor venue facility for concerts, comedy shows, and other special events and performances	US	87/321814	2/2/17	5294894	9/26/17
MAGIC CITY CASINO	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	77/513092	7/2/08	3723955	12/8/09
MAGIC CITY CASINO	41: Casinos	US	77/854770	10/22/09	3836213	8/17/10
PUT A LITTLE MAGIC IN YOUR NIGHT	41: Casinos	US	87/907379	5/4/18	5705170	3/19/19
MAGIC CITY	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	87/921527	5/15/18		10/8/19
MAGIC CITY RACING	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	88/235791	12/19/18	5998738	2/25/20
MAGIC CITY CASINO	38: Streaming of video and audio material on the Internet, in the field of live sporting events 41: Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes;	US	88/260394	1/14/19	5935514	12/17/19

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media; Night club services					
MAGIC CITY CASINO	38: Providing live-stream video and audio entertainment content in the field of sporting events on the Internet 41: Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media; Night club services	US	88/260281	1/14/19	5878231	
MAGIC CITY CASINO	41: Casinos	US	88/429117	5/14/19	5942547	12/24/19

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
MAGIC CITY	38: Streaming of video and audio material on the Internet, in the field of live sporting events 41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment, namely, providing an Internet website portal in the field of sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media	US	88/260525	1/14/19	Not yet registered	
	38: Live streaming of video and audio entertainment material in the field of sporting events on the Internet 41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other	US	88/260201	1/14/19	5900985	11/5/19

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment, namely, providing an Internet website portal in the field of sporting events; Night club services; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media					
MAGIC CITY	41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Entertainment, namely, live music concerts; Entertainment, namely, providing an Internet website portal in the field of sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media	FL State	T20000001364	12/7/20	T20000001364	12/7/20
MAGIC CITY CASINO	41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for	FL State	T20000001363	12/7/20	T20000001363	12/7/20

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	redeeming cash, discounts, and other benefits; Entertainment, namely, live music concerts; Entertainment, namely, providing an Internet website portal in the field of sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media					
MAGIC CITY	41: Entertainment services, namely, casino gaming; conducting and providing facilities for casino gaming contests and tournaments; providing casino services featuring a casino players rewards program A; casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits associated with casinos	US	90/693054	5/6/21	Not yet registered	

Patents

None.

Copyrights

None.

Domain Names and Social Media Accounts

1. https://www.magiccitycasino.com
2. https://www.facebook.com/magiccitycasino/
3. https://www.linkedin.com/company/magiccitycasino/

4. https://www.twitter.com/magiccitycasino
5. https://www.instagram.com/magiccitycasino/
6. https://www.instagram.com/mccsportsclub
7. https://www.tiktok.com/@mccsportsclub

Section 2.01(h)

Gaming Permits and Licenses

1. Florida Permit for Pari-Mutuel Greyhound Operations No. 155, issued by the State of Florida, to West Flagler Associates, Ltd. d/b/a Flagler Dog Track.

2. License to Operate Slot Machine Operations No. SM155, issued by the State of Florida, to West Flagler Associates, Ltd. d/b/a Flagler Dog Track, and/or Flagler Dogs & Poker, and/or Magic City Casino, issued on August 7, 2022.

3. License to Operate a Cardroom No. CR155, issued by the State of Florida, to West Flagler Associates, Ltd. d/b/a Flagler Dog Track and/or Magic City Casino, issued on March 15, 2022.

4. License to Conduct Pari-Mutuel Wagering No. 155, issued by the State of Florida, to West Flagler Associates, Ltd. d/b/a Flagler Dog Track and/or Magic City Casino, issued on March 15, 2022.

Section 2.01(i)

Liquor Licenses

1. Retailer of Alcoholic Beverages License No. BEV2306245, issued by the State of Florida, to West Flagler Associates, Ltd., issued on February 22, 2022.

2. Retailer of Alcoholic Beverages License No. BEV2302891, issued by the State of Florida, to West Flagler Associates, Ltd., issued on February 22, 2022.

3. Retailer of Alcoholic Beverages License No. BEV2300738, issued by the State of Florida, to West Flagler Associates, Ltd., issued on February 22, 2022.

Section 2.01(j)

Food Service Licenses

1. Seating Food Service License No. SEA2301202, issued by the State of Florida, to West Flagler Associates, Ltd., issued on September 7, 2021.

2. Non-Seating Food Service License No. NOS2332552, issued by the State of Florida, to West Flagler Associates, Ltd., issued on September 7, 2021.

3. Non-Seating Food Service License No. NOS2312798, issued by the State of Florida, to West Flagler Associates, Ltd.

Section 2.01(k)

Other Permits and Licenses

1. Certificate of Operation for Hydraulic Passenger Elevator (Serial No. 40523), issued by the City of Miami Building Department, to Magic City Casino.

2. Certificate of Operation for Hydraulic Passenger Elevator (Serial No. 44476), issued by the City of Miami Building Department, to Magic City Casino.

3. Certificate of Operation for Hydraulic Passenger Elevator (Serial No. 43401), issued by the City of Miami Building Department, to Magic City Casino.

4. Certificate of Operation for Hydraulic Passenger Elevator (Serial No. 40523), issued by the City of Miami Building Department, to Magic City Casino.

5. Certificate of Operation for Escalator (Serial No. 20602), issued by the City of Miami Building Department, to Magic City Casino.

6. Certificate of Operation for Escalator (Serial No. 20271), issued by the City of Miami Building Department, to Magic City Casino.

7. Certificate of Operation for Escalator (Serial No. 20603), issued by the City of Miami Building Department, to Magic City Casino.

8. Storage Tank Registration Placard No. 643216, issued by the Florida Department of Environmental Protection, to West Flagler Associates Ltd., issued on July 11, 2022.

Section 2.01(l)
Vehicles and Trailers

Year	Make	Model	VIN#
2017	Ford	26E Bus	[redacted]
2013	Trailer	--	
2015	Nissan	Cargo Van	
2018	Chevrolet	Suburban	
2019	Chevrolet	Silverado	
2020	Mini Cooper	Countryman	
2017	Toyota	Camry	

Section 2.02(d)
Excluded Intellectual Property

Trademarks

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
STAGE 954	43: Providing a general purpose indoor venue facility for concerts, comedy shows, and other special events and performances	US	87/322364	2/2/17	5294940	9/26/17
	41: Entertainment services, namely, conducting jai-alai matches	US	87/901917	5/1/18	6213854	12/8/20
MAGIC CITY JAI-ALAI	41: Entertainment services, namely, conducting jai-alai matches	US	87/901860	3/1/18	6213853	12/8/20
LIVE THE JAI LIFE	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	87/936802	5/25/18	5657988	1/15/19
LIVE THE JAI LIFE	41: Entertainment services, namely, conducting jai-alai matches	US	87/941091	5/30/18	5657992	1/15/19
MAGIC CITY HUSTLE	25: Shirts; hats	US	88/325614	3/5/19	6098770	7/14/20
MAGIC CITY CUP	35: Promoting and sponsoring sports competitions and tournaments of others 41: Entertainment in the nature of organizing, conducting and operating soccer games, soccer competitions and soccer tournaments; providing recognition and incentives by way of awards in the fields of sports and games	US	88/434113	5/16/19	6144793	9/8/20
THE JAI	25: Clothing, namely, t-shirts and hats; headwear	US	88/512118	7/12/19	6092397	6/30/20

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
THE JAI	41: Entertainment services featuring jai-alai, live music concerts, games of chance and wagering games, and special events for social entertainment purposes	US	88/514360	7/15/19	5921108	11/26/19
JAI-ALAI H2H	25: Clothing, namely tops as clothing, bottoms as clothing; headwear; footwear 41: Entertainment services in the nature of jai alai games, matches and exhibitions; gambling services	EP	18526341	8/3/21	018426341	2/26/22
JAI-ALAI H2H	25: Clothing, namely tops as clothing, bottoms as clothing; headwear; footwear	MX	2593044	8/4/21	2314666	10/21/21
JAI-ALAI H2H	41: Entertainment services in the nature of jai alai games, matches and exhibitions; gambling services	MX	2593047	8/4/21	Not yet registered	--
JAI-ALAI H2H	25: Clothing, namely tops as clothing, bottoms as clothing; headwear; footwear 41: Entertainment services in the nature of jai alai games, matches and exhibitions; gambling services	PH	42021518751	8/9/21	Not yet registered	--
JAI-ALAI H2H	25: Clothing, namely tops as clothing, bottoms as clothing; headwear; footwear	US	90/530016	2/16/21	Not yet registered	--
JAI-ALAI H2H	41: Entertainment services in the nature of jai alai games, matches and exhibitions; gambling services	US	90/530008	2/16/21	Not yet registered	--
SPORTS CHALLENGE AMERICA	41: Entertainment services in the nature of jai alai games, matches and exhibitions; gambling services	US	90/658610	4/20/21	Not yet registered	--

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	41: Entertainment services in the nature of jai alai games, matches and exhibitions; gambling services	US	90/658619	4/20/21	Not yet registered	--
	41: Entertainment services namely, offering athletic competitions in sports facilities	CA	2128661	8/22/21	Not yet registered	--
WHERE WINNERS PLAY AND PLAYERS WIN	41: Entertainment services, namely, arranging and conducting athletic competitions in sports facilities	US	90/6654617	4/22/21	Not yet registered	--
WORLD JAI ALAI ASSOCIATION	41: Establishing rules and regulations in connection with the game of jai-alai and instructing the public therein; encouraging participation in jai-alai sporting events by consulting on rules, classifications and regulations for such sporting events; Providing a website featuring information about the status of jai-alai sporting events and tournaments	EP	018675532	3/22/22	Not yet registered	--
WORLD JAI ALAI ASSOCIATION	41: Establishing rules and regulations in connection with the game of jai-alai and instructing the public therein;	MX	2717068	3/23/22	Not yet registered	--

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	encouraging participation in jai-alai sporting events by consulting on rules, classifications and regulations for such sporting events; Providing a website featuring information about the status of jai-alai sporting events and tournaments					
WORLD JAI ALAI ASSOCIATION	41: Establishing rules and regulations in connection with the game of jai-alai and instructing the public therein; encouraging participation in jai-alai sporting events by consulting on rules, classifications and regulations for such sporting events; Providing a website featuring information about the status of jai-alai sporting events and tournaments	PH	42022507177	3/23/22	Not yet registered	--
WORLD JAI ALAI ASSOCIATION	41: Establishing rules and regulations in connection with the game of jai-alai and instructing the public therein; encouraging participation in jai-alai sporting events by consulting on rules, classifications and regulations for such sporting events; Providing a website featuring information about the status of jai-alai sporting events and tournaments	US	97/048829	9/28/21	Not yet registered	--
BATTLE COURT	25: Clothing, namely, tops as clothing, bottoms as clothing; headwear; footwear	MX	2763945	6/8/22	Not yet registered	--
BATTLE COURT	41: Entertainment services in the nature of jai alai games, matches and exhibitions; gambling services	MX	2763947	6/8/22	Not yet registered	--
BATTLE COURT	25: Clothing, namely, tops as clothing, bottoms as clothing; headwear; footwear	US	97/205868	1/6/22	Not yet registered	--

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
BATTLE COURT	41: Entertainment services in the nature of jai alai games, matches and exhibitions; gambling services	US	97/205873	1/6/22	Not yet registered	--

Patents

Title	Country	Application No.
HEAD-TO-HEAD JAI ALAI WAGERING SYSTEM AND METHOD	US	17/481360
HEAD-TO-HEAD JAI ALAI WAGERING SYSTEM AND METHOD	MX	MX/a/2021/015269
HEAD-TO-HEAD JAI ALAI WAGERING SYSTEM AND METHOD	PH	PH/1/2021/050607
HEAD-TO-HEAD JAI ALAI WAGERING SYSTEM AND METHOD	EP	212173678
MULTI-SPORT CHALLENGE SYSTEMS AND METHODS	US	17/215637

Copyrights

None.

Domain Names and Social Media Accounts

1. https://www.jaialaiworld.com/
2. https://www.watchjaialai.com
3. https://www.facebook.com/TheJaiAlaiNetwork/

4. https://www.youtube.com/c/JaiAlaiNetwork/featured
5. https://www.twitter.com/JaiAlaiNetwork
6. https://www.twitter.com/magicctyjaialai
7. https://www.instagram.com/JAIALAINETWORK/
8. https://www.tiktok.com/@JaiAlaiNetwork
9. https://www.twitch.tv/watchjaialai

Section 2.02(e)
Excluded Contracts

1. Lease Agreement (No. 66466), dated April 1, 2022(the "Billboard Lease"), by and between West Flagler Associates Ltd. and Clear Channel Outdoor, LLC ("Clear Channel").

2. The following line item set forth in such invoice issued by AmTote: "Terminal Lease".

3. All invoices issued by RCN labelled as "Advertising".

4. The following line item set forth in such invoice issued by ISC: "CCTV Production Equipment".

5. The following Software:

a.

Licensor	Software Name	Description
Sage	Sage100	Accounting Systems
Paycom	Paycom	HR System
Bloomberg	BNA	Fixed asset software
Vimeo	Jaialai Studio 6	Streaming software
OBS Project	OBS Studio	Streaming software
Vmix	Vmix Live Video Streaming	Live Video Streaming
Apple	Final Cut Pro	Video Editing Software
N/A	Pelota App (Jaialai)	Jaialai App
N/A	Super Court App (Jaialai)	Jaialai App
N/A	USNJAC App (Jaialai)	Jaialai App
N/A	H2H App (Jaialai)	Jaialai App

b.

Licensor	Database Name	Description
Open Source	jaialaiworld.com/ (Jaialai Website)	MySQL
Microsoft	Sage100 SQL 2016	Sage100 local SQL Database
Microsoft	Web Apps (Jaialai) SQL 2014	SQL Server (H2H, Pelota App, Super Court App, USNJAC App)

Section 2.02(k)

Other Excluded Assets

1. License to Conduct Pari-Mutuel Wagering No. 280, issued by the State of Florida, to West Flagler Associates, Ltd. d/b/a Summer Jai Alai, issued on March 15, 2022.

2. Permit to Conduct Pari-Mutuel Jai Alai No. 280, issued by the State of Florida, to West Flagler Associates, Ltd. d/b/a Summer Jai Alai.

3. License to Conduct Pari-Mutuel Wagering No. 283, issued by the State of Florida, to West Flagler Associates, Ltd. d/b/a Edgewater Jai-Alai, issued on March 15, 2022.

4. Permit to Conduct Pari-Mutuel Jai Alai No. 283, issued by the State of Florida, to West Flagler Associates, Ltd. d/b/a Edgewater Jai-Alai.

5. License to Conduct Pari-Mutuel Wagering No. 286, issued by the State of Florida, to West Flagler Associates, Ltd. d/b/a Magic City Jai Alai, Magic City Poker and Jai-Alai, Magic City Casino Jai-Alai and/or Magic City Casino, issued on March 15, 2022.

6. Permit to Conduct Pari-Mutuel Jai Alai No. 286, issued by the State of Florida, to West Flagler Associates, Ltd. d/b/a Magic City Jai Alai, Magic City Poker and Jai-Alai, Magic City Casino Jai-Alai and/or Magic City Casino.

7. All parimutuel betting revenue associated with the operation of the Permits and Licenses listed as Items 1 – 6 of this Section 2.02(k) of the Schedules, along with any other form of betting or other revenue associated with the activity of jai alai contests whether parimutuel or otherwise.

8. All assets exclusively used in the Seller's jai alai business, including, but not limited to, balls, baskets, cestas, helmets, equipment, uniforms, production equipment, including speakers, lights, sound equipment and cameras.

9. All laptops, computers, and other electronic devices provided or assigned to Excluded Employees by the Seller in connection with providing services to the Seller, but not including any laptop, computer, or other electronic devices provided or assigned to both Excluded Employees and non-Excluded Employees in connection with providing services to the Seller.

10. All artwork, historical articles, and other personal belonging located in the Accommodations (as defined in the Transition Services Agreement).

11. All desk, furniture, chairs, office equipment and supplies, printers, computers, and other electronic devices located in the Accommodations (as defined in the Transition Services Agreement).

12. All emails or electronic mail under the magiccitycasino.com domain name that were sent or received to or by any of the following that do not relate to the Business or the Purchased Assets: (i) Scott Savin; (ii) Alexander Havenick; (iii) Michael Havenick; (iv) Barbara Havenick; and (v) Isadore Havenick.

Section 2.03(f)

Other Assumed Liabilities

None.

Section 2.04(e)

Action-Related Excluded Liabilities

1. Section 4.16(a) of these Schedules is incorporated herein by reference.

2. Section 4.12(c) of these Schedules is incorporated herein by reference.

Section 2.04(f)

Other Excluded Liabilities

None.

Section 2.08
Allocation

The Estimated Purchase Price, as adjusted pursuant to Section 2.07 of the Purchase Agreement, and the Assumed Liabilities (plus other relevant items) shall be allocated as set forth below in accordance with Section 1060 of the Code and the Treasury Regulations thereunder.

Class I Assets (generally, cash and general bank deposit accounts other than CDs)	The actual amount included for such assets in Final Net House Cash.
Class II Assets (generally, actively traded personal property (such as publicly traded securities), CDs and foreign currency)	The actual amount included for such assets in Final Working Capital.
Class III Assets (generally, assets marked to market and certain debt instruments including receivables)	The actual amount included for such assets in Final Working Capital.
Class IV Assets (generally, inventory)	The actual amount included for such assets in Final Working Capital, which shall be determined by the GAAP value as of the Closing Date with respect to any purchased inventory.
Class V Assets (all assets, such as furniture and fixtures, buildings, land, vehicles, and equipment, not included in any of the other asset classes)	Land – [redacted]. Building – [redacted]. All other such assets - tax basis as of the Closing Date.
Class VI Assets (section 197 intangibles other than goodwill and going concern value); and Class VII Assets (goodwill and going concern value)	Any remaining amount (which for the avoidance of doubt, shall not include any allocation to any applicable restrictive covenants).

Section 2.11(d)

Obligations Under Shared Contracts

1. With respect to invoices issued by AmTote following the Closing:

    a. Each of the following line items set forth in such invoice issued by AmTote shall be the responsibility of Buyer and Buyer shall pay AmTote in accordance with the payment terms set forth therein: (i) "Spectrum System Software & Support License"; (ii) "RDC Equipment"; (iii) "Player Tracking Data File"; and (iv) "Local RDC Staffing".

    b. The following line item set forth in such invoice issued by AmTote shall be the responsibility of Seller and Seller shall reimburse Buyer each month: "Terminal Lease".

2. With respect to invoices issued by RCN following the Closing:

    a. Each "Reception Service" invoice issued by RCN shall be the responsibility of Buyer and paid by Buyer in accordance with the payment terms set forth therein.

    b. Each "Advertising" invoice issued by RCN shall be the responsibility of Seller and paid by Seller in accordance with the payment terms set forth therein.

3. With respect to invoices issued by ISC following the Closing:

    a. Each of the following line items set forth in such invoice issued by ISC shall be the responsibility of Buyer and Buyer shall pay ICS in accordance with the payment terms set forth therein: (i) "LED Television"; and (ii) "Labor and Benefits".

    b. The following line item set forth in such invoice issued by ISC shall be the responsibility of Seller and Seller shall Seller shall reimburse Buyer each month: "CCTV Production Equipment".

4. With respect to the Billboard Lease:

    a. Buyer shall be allowed to use Panel #3450 and Panel #3440 (as referenced in the Billboard Lease) located on the Owned Real Property (such Structures, the "Buyer Billboards") for advertising purposes.

    b. Seller shall allow Clear Channel, at no charge, to maintain the Buyer Billboards in accordance with the Billboard Lease.

    c. Seller shall cause the Term (as defined in the Billboard Lease) not to be extended beyond its initial term, including by providing any required notice.

    d. Upon the expiration of the Term (as defined in the Billboard Lease), Seller and Buyer shall each enter into their own agreement with Clear Channel for the Structures located on each Party's respective owned real property.

Section 4.03

No Conflicts; Consents

1. Each of the Gaming Permits and Licenses will require the notice, consent and/or approval of the Florida Gaming Control Commission in connection with the Transaction.

2. Each of the Liquor Licenses will require (i) Seller to furnish to Buyer a completed Liquor License Transfer Form and a Florida Department of Revenue Clearance Form and (ii) the consent and/or approval of the Florida Division of Alcoholic Beverages and Tobacco.

3. Each of the Food Service Licenses will require the consent and/or approval of the Florida Division of Hotels and Restaurants in connection with the transfer of such Food Service License to Buyer.

4. Each of the following Contracts will require the consent and/or approval of the applicable counter-party in connection with the Transaction:

    a. The L.P. Evans License Agreement.

    b. Equipment Sale and Software License Agreement, dated June 23, 2009, by and between IGT Inc. and West Flagler Associates, Ltd., and the related IGT Machine Add/Change Device Order No. 1215792, dated March 15, 2019, and the IGT Machine Add/Change Device Order No. 1195190, dated January 22, 2019.

    c. Software Support and Maintenance Agreement, dated June 23, 2009, by and between IGT Inc. and West Flagler Associates, Ltd.

    d. Gaming Device Agreement No. GOE81423-SE-jw(jrs), dated October 24, 2012, by and between West Flagler Associates, Ltd. d/b/a Magic City Casino and Aristocrat Technologies, Inc., and the related Gaming Device Terms and Conditions.

    e. Letter Agreement, dated January 11, 2018, by and between IGT Inc. and West Flagler Associates, Ltd. d/b/a Magic City Casino.

    f. MegaJackpot Stand Alone Standard Terms and Conditions Agreement, dated August 24, 2009, by and between West Flagler, Ltd. d/b/a Magic City Casino, and IGT Inc., as amended by that certain Amendment, dated September 14, 2011.

    g. Gaming Device Agreement, undated, by and between Interblock USA L.C. and West Flagler Associates, Ltd. d/b/a Magic City Casino, and the related Gaming Device Terms and Conditions.

    h. Multi-Game Proprietary Lease and License Agreement, dated December 18, 2019, by and between Lightning Slot Machines, LLC and Magic City Casino.

    i. Lease Agreement, dated June 3, 2015, by and between Reel Games, Inc. and Magic City Casino.

    j. Trial-Sale Agreement, dated December 14, 2017, by and between Reel Games, Inc. and Magic City Casino.

k. FS Contract 2022-2023, dated June 4, 2021, by and between EOLA Power LLC and Magic City Casino.

l. Trane Service Agreement, dated July 7, 2022, by and between Magic City Casino and Trane U.S. Inc.

m. Agreement, dated May 4, 2009, by and between AGS, LLC and West Flagler Associates, Ltd., as amended by that certain Amendment, dated October 18, 2010.

n. Rental or Participation Agreement, dated April 23, 2010, by and between Bally Gaming Inc. d/b/a Bally Technologies and West Flagler Associates, Ltd.

o. Copy Plus Rental Agreement, dated June 15, 2020, by and between Saxon Business Systems, Inc. and West Flagler Associates, Ltd., and the related Schedule A, Schedule B, and Schedule C attached thereto.

p. Lease Agreement, dated April 14, 2021, by and between Saxon Business Systems, Inc. and West Flagler Associates, Ltd.

q. Copy Plus Rental Agreement (Xerox Versant), dated July 7, 2022, by and between Saxon Business Systems, Inc. and West Flagler Associates, Ltd., and the related Purchase Agreement, dated July 7, 2022,

r. Copy Plus Rental Agreement, dated July 11, 2022, by and between Saxon Business Systems, Inc. and West Flagler Associates, Ltd., and the related Purchase Agreement, dated July 11, 2022.

5. Each of the following Contracts will require Seller to provide prior written notice to the applicable counter-party in connection with the Transaction:

a. Lease Order No. MCLO1004, March 10, 2020, by and between Magic City Casino and Interblock USA L.C.

b. Lease Order No. MCLO1005, March 9, 2020, by and between Magic City Casino and Interblock USA L.C.

c. Interblock Master Gaming Equipment Agreement, dated July 13, 2016, by and between Interblock USA L.C. and West Flagler Associates, Ltd.

d. Lease Order No. MCLO10012016, June 13, 2016, by and between Magic City Casino and Interblock USA L.C.

e. The Billboard Lease.

Section 4.04(a)
Financial Results

(i)

$ in thousands	Trailing Twelve Months Ending Dec-21
Revenues	
Gross Revenue	[redacted]
Promotional Allowances	
Total Net Revenue	
Gaming Taxes	[redacted]
Operating Costs and Expenses	
Payroll	[redacted]
Casino Expenses	
Professional Services	
Depreciation & Amortization	
Cost of Food & Beverage Rev.	
Marketing & Advertising	
Parimutuel Expenses	
Utilities	
Repairs & Maintenance	
Other Taxes & Licenses Fees	
Supplies	
Entertainment	
Purse Expense	--
Other Operating Expenses	[redacted]
Total Operating Expenses	
Other Income / (Expense)	[redacted]
Net Income	

(ii)

Unaudited Profit and Loss Statement of the Business

$ in thousands	Trailing Twelve Months Ending May-22
Revenues	
Gross Revenue	[redacted]
Promotional Allowances	[redacted]
Total Net Revenue	[redacted]
Gaming Taxes	[redacted]
Operating Costs and Expenses	
Payroll	[redacted]
Casino Expenses	[redacted]
Professional Services	[redacted]
Depreciation & Amortization	[redacted]
Cost of Food & Beverage Rev.	[redacted]
Marketing & Advertising	[redacted]
Parimutuel Expenses	[redacted]
Utilities	[redacted]
Repairs & Maintenance	[redacted]
Other Taxes & Licenses Fees	[redacted]
Supplies	[redacted]
Entertainment	[redacted]
Purse Expense	[redacted]
Other Operating Expenses	[redacted]
Total Operating Expenses	[redacted]
Other Income / (Expense)	[redacted]
Net Income	[redacted]

Net Asset Statement of the Business

$ in thousands	As of May-22
Assets	
Current Assets	
Cash and Cash Equivalents	[redacted]
Accounts Receivable	[redacted]
Other Current Assets	[redacted]
Inventory	[redacted]
Prepaid Expenses	[redacted]
Total Current Assets	[redacted]
Non-Current Assets	
Fixed Assets	[redacted]
Other Assets	[redacted]
Total Non-Current Assets	[redacted]
Total Assets	[redacted]
Liabilities	
Current Liabilities	
Accounts Payable	[redacted]
Accrued Liabilities	[redacted]
Other Current Liabilities	[redacted]
Total Current Liabilities	[redacted]
Non-Current Liabilities	
Deferred Liabilities	$ --
Long-Term Liabilities	--
Other Liabilities	--
Total Non-Current Liabilities	$ --
Total Liabilities	[redacted]
Total Net Assets	[redacted]

Section 4.04(b)
Exceptions to Financial Results

None.

Section 4.06

Absence of Certain Changes; Events and Conditions

None.

Section 4.07(a)
Material Contracts

(i)

1. The Gordon Food Invoices.

(ii)

None.

(iii)

None.

(iv)

None.

(v)

None.

(vi)

None.

(vii)

None.

(viii)

None.

(ix)

None.

(x)

None.

(xi)

None.

(xii)

None.

(xiii)

1. The Development Agreement.

(xiv)

None.

(xv)

1. Items 4 and 5 of Section 4.03 of these Schedules are incorporated herein by reference.

Section 4.07(b)

Disputes Relating to Assigned Contracts

None.

Section 4.11(a)
Owned Real Property

1. **Owned Real Property Address**: 450 N.W. 37th Avenue, Miami, Florida 33125.

2. **Legal Description of the Owned Real Property**:

   Tract "A", Amended Plat of Airline Center, according to the plat thereof as recorded in Plat Book 33, Page 77, of the Public Records of Miami-Dade County, Florida.

   AND

   The North 289.91 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4, less the East 35.0 feet and less the South 25.0 feet thereof; and the East 225.0 feet of the North 289.91 feet of the West 1/2 of the Southeast 1/4 of the Northeast 1/4, less the South 25.0 feet and less the West 25.0 feet thereof; and the East 225.0 feet of the West 1/2 of the Northeast 1/4 of the Northeast 1/4, less the West 25.0 feet and less the North 35.0 feet thereof, all lying in Section 5, Township 54 South, Range 41 East in the City of Miami, Dade County, Florida. Less the external area formed by a 25.0 foot radius curve at the Southeast corner of the parcel herein described, said curve being tangent to the East and South lines of said parcel.

3. **Other Encumbrances relating to the Owned Real Property**:

   a. Mortgage and Security Agreement from West Flagler Associates, Ltd., a Florida limited partnership to Southeast Bank, N.A., a national banking association, dated as of November 1, 1984, recorded November 21, 1984 in Official Records Book 12333, Page 1795, recorded November 21, 1984 in Official Records Book 12333, Page 1795, as assigned to First Union National Bank of Florida, a national banking association, by Assignment of Note and Mortgage recorded February 23, 1989 in Official Records Book 14008, Page 164, as modified by Mortgage Modification and Future Advance Agreement recorded February 23, 1989 in Official Records Book 14008, Page 167, as amended and restated by Amended and Restated Mortgage and Security Agreement dated as of February 23, 1989 and recorded February 23, 1989 in Official Records Book 14008, Page 169, as affected by the Non-Merger Agreement recorded November 13, 1989 in Official Records Book 14323, Page 4099, as further modified by Third Mortgage Modification Agreement recorded January 9, 1997 in Official Records Book 17488, Page 3261, as affected by the Mortgage Ratification Agreement recorded December 11, 1997 in Official Records Book 17902, Page 1341, as further assigned to PNL Blackacre, L.P., a Delaware limited partnership by Assignment of Note, Mortgage and Loan Documents recorded July 28, 1998 in Official Records Book 18207, Page 1355, as further assigned to TotalBank, a Florida banking corporation, by Assignment of Mortgage recorded November 4, 1999 in Official Records Book 18850, Page 2472, as further modified by Note and Mortgage Modification Agreement and Receipt for Future Advance recorded November 4, 1999 in Official Records Book 18850, Page 2490, as further modified by Mortgage Modification, Future Advance and Spreader Agreement recorded February 9, 2009 in Official Records Book 26745, Page 3807, as further modified by Second Mortgage Modification and Future Advance Agreement recorded December 28, 2009 in Official Records Book 27130, Page 1814, as further modified by Third Mortgage Modification Agreement recorded February 24, 2020 in Official Records Book 31825, Page 202, all of the Public Records of Miami-Dade County, Florida.

b. Collateral Assignment of Rents and Leases from West Flagler Associates, Ltd., a Florida limited partnership to TotalBank, a Florida banking corporation, recorded November 4, 1999 in Official Records Book 18850, Page 2523, as amended and restated by Amended and Restated Assignment of Leases and Rents recorded February 9, 2009 in Official Records Book 26745, Page 3821, all of the Public Records of Miami-Dade County, Florida.

c. UCC-1 Financing Statement from West Flagler Associates, Ltd., a Florida limited partnership, as debtor to TotalBank, a Florida banking corporation, as secured party, recorded November 4, 1999 in Official Records Book 18850, Page 2529, as amended by UCC Financing Statement Amendment recorded February 9, 2009 in Official Records Book 26745, Page 3831, as further amended by UCC Financing Statement Amendment recorded February 24, 2020 in Official Records Book 31825, Page 209, all of the Public Records of Miami-Dade County, Florida.

d. Omitted.

e. Notice of Commencement recorded February 11, 2022 in Official Records Book 33016, Page 3682, of the Public Records of Miami-Dade County, Florida.

f. Notice of Commencement recorded April 1, 2022 in Official Records Book 33102, Page 1036, of the Public Records of Miami-Dade County, Florida.

g. The following exceptions set forth in Schedule B-II to the Chicago Title Insurance Company Title Commitment:

    i. Dedication contained in the Amended Plat or Airline Center, recorded June 21, 1929 in Plat Book 33, Page 77, of the Public Records of Dade County, Florida.

    ii. Right-of-way Easement to Dade County recorded July 21, 1974 in Official Records Book 4225 Page 600, of the Public Records of Miami-Dade County, Florida.

    iii. Restrictive Covenant Running with the Land recoded June 11, 1974 in Official Records Book 8700, Page 1874, of the Public Records of Miami-Dade County, Florida.

    iv. Easement in favor of Florida Power & Light Company recorded May 6, 1983 in Official Records Book 11780, Page 516, of the Public Records of Miami-Dade County, Florida.

    v. Covenant Running with the Land in favor of the City of Miami recorded September 1, 1988 in Official Records Book 13807, Page 1258 of the Public Records of Miami-Dade County, Florida.

    vi. Development Agreement Between City of Miami, Florida and West Flagler Associates, Ltd. Regarding Slot Machines at Flagler Dog Track Property recorded June 24, 2008 in Official Records Book 26447, Page 4735 of the Public Records of Miami-Dade County, Florida.

vii. Agreement for Water and Sanitary Sewage Facilities Between Miami-Dade County and West Flagler Associates, Ltd. recorded April 21, 2009 in Official Records Book 26836, Page 2314, of the Public Records of Miami-Dade County, Florida.

viii. Easement granted to Florida Power & Light Company recorded May 20, 2009 in Official Records Book 26872 Page 4029, of the Public Records of Miami-Dade County, Florida.

ix. Grant of Easement in favor of Miami-Dade County, a political subdivision of the State of Florida, recorded September 24, 2009 in Official Records Book 27024, Page 807, of the Public Records of Miami-Dade County, Florida.

h. Survey dated January 21, 2006, prepared by Schwebke Shiskin & Associates, Inc., file number D 892.

i. Sketch of Boundary & Topographic Survey dated August 20, 2021, last revised July 21, 2022, prepared by Stoner, project number 29205.

Section 4.11(b)

Violations Relating to Owned Real Property

None.

Section 4.11(c)

Current Construction Projects

1. The Current Capex Projects.

Section 4.11(f)

Real Property Lease Agreements

1. The Billboard Lease.

2. The L.P. Evans License Agreement.

Section 4.12(a)

Intellectual Property Assets

1. Section 2.01(g) of these Schedules are incorporated herein by reference.

Section 4.12(b)
Ownership of Intellectual Property

None.

Section 4.12(c)
Intellectual Property Infringement

(i)

1. West Flagler Associates, Ltd. v. MCD Miami, LLC, Magic City Properties X, LLC, Magic City Properties XXIV, LLC, and Dragon Global Miami Real Estate Investments, LLC (Case No. 1:19cv-22408-Gayles/Otazo-Reyes) in the United States District Court for the Southern District of Florida. This Action was settled by that certain MCD Settlement Agreement.

(ii)

1. West Flagler Associates, Ltd. v. MCD Miami, LLC, Magic City Properties X, LLC, Magic City Properties XXIV, LLC, and Dragon Global Miami Real Estate Investments, LLC (Case No. 1:19cv-22408-Gayles/Otazo-Reyes) in the United States District Court for the Southern District of Florida. This Action was settled by that certain MCD Settlement Agreement.

2. In re Serial No. 88/260,525 Mark: Magic City, Filing Date: January 14, 2019, M Entertainment & Consultant Service, Inc., as opposer v. West Flagler Associates, Ltd., as applicant (Opposition No. 91254973) in the United States Patent and Trademark Office before the Trademark Trial and Appeal Board.

3. In re Serial No. 88/852,294 Mark: Magic City, Filing Date: March 30, 2020, M Entertainment & Consultant Service, Inc., as opposer v. West Flagler Associates, Ltd., as applicant (Opposition No. 91266181) in the United States Patent and Trademark Office before the Trademark Trial and Appeal Board.

4. West Flagler Associates, Ltd. v. MCD Miami, LLC, Magic City Properties X, LLC, Magic City Properties XXIV, LLC, and Dragon Global Miami Real Estate Investments, LLC (Case No. 1:19cv-22408-Gayles/Otazo-Reyes) in the United States District Court for the Southern District of Florida.

5. Confidential Settlement Agreement and Release of Claims, dated May 4, 2020, by and among West Flagler Associates, Ltd., MCD Miami, LLC, Magic City Properties X LLC, Magic City Properties XXIV, LLC, and Dragon Global Miami Real Estate Investments, LLC.

Section 4.15
Insurance Policies

Insurance Policies

Type	Insurer	Insured	Policy No.
Storage Tank Liability Insurance Policy	ACE American Insurance Company	West Flagler Associates	G24734833 010
Directors & Officers Liability	Argonaut Insurance Company	Southwest Florida Enterprises, Inc.	ML4243776-3
Commercial Excess Liability	Endurance American Specialty Insurance Company	West Flagler Associates Ltd., d/b/a Magic City Casino and Flagler Dog Track	ELD30018575600
Commercial General Liability, Automobile Liability, and Liquor Liability	Everest National Insurance Company	West Flagler Associates, Ltd.	SI8ML01496221
Workers' Compensation and Employers Liability Insurance Policy	QBE Insurance Corporation	West Flagler Associates, Ltd.	QWC3001061
Umbrella Liability	Allied World National Assurance Company	West Flagler Associates Ltd., d/b/a Magic City Casino and Flagler Dog Track	03118186
Crime and Fidelity Coverage	Zurich-American Insurance Group	Southwest Florida Enterprises, Inc. West Flagler Associates, Ltd. d/b/a Flagler Dog Track & Magic City Casino & Magic City Jai Alai Southwest Florida Enterprises 401K Plan Hayday and Hecht Investments	CCP 5706516-00
Equipment Breakdown	AXA XL	West Flagler Associates, Ltd. d/b/a Magic City Casino and Flagler Dog Track	US00075078PR22A

Loss Runs

See attached.


AXA
XL Insurance

Insured	ReportDate	UWYearCutOff	ProgramRefNbr	MainMasterPol	RepCcy	UWR	Admin
West Flagler Associates, Ltd. Dba Magic City Casino and Flagler Dog Track	5-Jan-22	2001	1647358	US00075078PR21A	USD		Inzinga, Gina

Section 4.16(a)
Legal Proceedings

(i)

1. West Flagler Associates, Ltd. d/b/a Magic City Casino, and Bonita-Fort Myers Corporation d/b/a Bonita Springs Poker Room v. Deb Haaland, in her official capacity as Secretary of the United States Department of the Interior, and the United States Department of Interior (Case No. 1:21-cv-02192-DLF) in the United States District Court for the District of Columbia.

2. In re Serial No. 88/260,525 Mark: Magic City, Filing Date: January 14, 2019, M Entertainment & Consultant Service, Inc., as opposer v. West Flagler Associates, Ltd., as applicant (Opposition No. 91254973) in the United States Patent and Trademark Office before the Trademark Trial and Appeal Board.

3. In re Serial No. 88/852,294 Mark: Magic City, Filing Date: March 30, 2020, M Entertainment & Consultant Service, Inc., as opposer v. West Flagler Associates, Ltd., as applicant (Opposition No. 91266181) in the United States Patent and Trademark Office before the Trademark Trial and Appeal Board.

4. Jorge Ivan Velasquez v. West Flagler Associates, Ltd. d/b/a Magic City Casino, 11th Judicial Circuit in and for Miami-Dade County, Florida, Circuit Civil Division (Case No. 22-9203 CA11).

5. Manuel R. Mouriz v. West Flagler Associates, Ltd., 11th Judicial Circuit in and for Miami-Dade County, Florida, Circuit Civil Division (Case No. 22-6794 CA04).

6. Victor Pineda v. West Flagler Associates, Ltd. d/b/a Magic City Casino, 11th Judicial Circuit in and for Miami-Dade County, Florida, Circuit Civil Division (Case No. 2021-016619-CA-01).

7. Marta Conesa v. West Flagler Associates, Ltd. d/b/a Magic City Casino, 11th Judicial Circuit in and for Miami-Dade County, Florida, Circuit Civil Division (Case No. 2021-017135-CA-01).

(ii)

None.

Section 4.16(b)
Governmental Orders

None.

Section 4.18

Environmental Permits

1. Storage Tank Registration Placard No. 643216, issued by the Florida Department of Environmental Protection, to West Flagler Associates Ltd., issued on July 11, 2022.

Section 4.19(a)
Seller Benefit Plans

1. Southwest Florida Enterprises 401(k) Plan.

2. Southwest Florida Enterprises, Inc. Employee Welfare Benefits Plan, including the following component benefits:

    a. Medical (Neighborhood Health Partnership);

    b. Gap insurance (American Public Life);

    c. Dental insurance (UnitedHealthcare);

    d. Vision insurance (UnitedHealthcare);

    e. Short-term disability insurance (The Hartford);

    f. Long-term disability insurance (The Hartford);

    g. Life insurance (The Hartford);

    h. Accidental death and dismemberment insurance (The Hartford);

    i. Critical illness and cancer insurance (The Hartford);

    j. Accident insurance (The Hartford); and

    k. Hospital indemnity insurance (The Hartford).

3. Pet insurance (Nationwide).

4. Travel assistance.

5. The Southwest Florida Enterprises, Inc. Cafeteria Plan.

6. Paid time off (vacation, holiday, sick, bereavement, jury duty and naturalization leave).

7. Executive bonus program (certain executives with at least five years of service are eligible to earn a bonus equal to 1/10th of 1% of the gross annual slot revenue in excess of $200 Wins Per Day).

8. Discretionary bonus program (certain employees are eligible to earn an annual discretionary bonus, payable at December year-end).

Section 4.20(a)
Census

See attached.

Section 4.20(c)
Employment Actions

None.

Section 4.20(e)
Employment Matters

1. Notice of Charge of Discrimination No. 510-2019-01210 with the Florida Commission on Human Rights and the U.S. Equal Employment Opportunity Commission Miami District Office, dated December 13, 2018, by Shawndee Brown, and the Dismissal and Notice of Rights EEOC Charge No. 510-2019-01210, dated October 29, 2020, by the U.S. Equal Employment Opportunity Commission Miami District Office.

THE REDACTED INFORMATION IS CONFIDENTIAL AND EXEMPT
FROM DISCLOSUE PURSUANT TO SECTIONS 688.001 - 688.009,
815.04, & 815.045, FLORIDA STATUTES

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

LEASE

BETWEEN

GRETNA RACING, LLC, a Florida limited liability company,

AS LANDLORD

AND

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership,

AS TENANT

FOR JAI ALAI FACILITIES AT MAGIC CITY CASINO,
450 N.W. 37TH AVENUE, MIAMI FLORIDA

LEASE

THIS LEASE (the "Lease"), dated February 17, 2023, is made between GRETNA RACING, LLC, a Florida limited liability company (the "Landlord"), and WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership (the "Tenant").

ARTICLE I
GRANT; TERM; AS-IS

1.1 Grant. In consideration of the mutual obligations set forth in this Lease and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord leases to Tenant, and Tenant leases from Landlord, for the Term, the "Premises," which Premises consists of all jai alai fronton facilities and related office and production space, all as shown on the floor plans attached hereto and made a part hereof as Exhibit A. The Premises are located in the Magic City Casino building owned by Landlord (the "Building"), together with associated parking and other facilities, located at 450 N.W. 37th Avenue, Miami, Florida 33125 (the "Project"). The Premises generally comprise the entire jai alai fronton venue space in the Building, which the areas immediately surrounding the fronton within the enclosed venue space (including without limitation the spaces sometimes referred to as the VIP room, the green rooms, and Stage 305).

1.2 Term. The "Term" of the Lease is the period from the date that is the Closing Date, as defined in that certain Asset Purchase Agreement, dated as of September 20, 2022 (as amended by that certain Amendment No. 1, dated December 23, 2022, the "Purchase Agreement"), by and between PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe and affiliate of Landlord, and Tenant (the "Commencement Date"), through December 31, 2025 (or such sooner date as this Lease is terminated in accordance with the terms hereof, the "Expiration Date").

Notwithstanding anything to the contrary contained in this Lease, Tenant may terminate this Lease at any time on sixty (60) days' prior written notice.

1.3 As Is. The parties acknowledge that Tenant is in possession of the Premises as of the Commencement Date. Subject to the terms of this Lease, Tenant accepts the Premises in "as-is" and Landlord shall have no obligation whatsoever to furnish, render, or supply any money, work, labor, fixture, material, decoration, or equipment in order to prepare the Premises for Tenant's occupancy.

ARTICLE II
RENT

2.1 Covenant to Pay. Tenant shall pay to Landlord all sums due hereunder from time to time from the Commencement Date, together with all applicable Florida sales tax thereon. All rent or other charges that are required to be paid by Tenant to Landlord shall be payable at such address as designated in writing by Landlord. Tenant agrees that its covenant to pay rent and all other sums under this Lease is an independent covenant and that all such amounts are payable without counterclaim, set-off, deduction, abatement, or reduction whatsoever, except as expressly provided for in this Lease.

2.2 Annual Rent. Tenant shall pay annual rent for the Term in the amount of One and No/100 ($1.00) Dollar per year, plus sales tax.

2.3 Operating Expenses. Unless otherwise expressly provided in this Lease to the contrary (including without limitation Section 5.6), Tenant shall have no obligation to reimburse Landlord for any operating

expenses, utilities, real estate taxes, or insurance incurred by Landlord with respect to the Premises or Building or Project.

2.4 Payment of Taxes.

(a) Subject to Tenant's obligations pursuant to Section 2.4(b) hereof, Landlord, at its expense, shall pay to the appropriate taxing authority prior to delinquency all real estate taxes (both real and personal), assessments (both general and special), and other governmental impositions of every kind and nature whether ordinary or extraordinary, foreseen or unforeseen, assessed against the Premises, Building, and Project or any part thereof.

(b) Tenant, at its expense, shall pay to the appropriate taxing authority prior to delinquency all taxes, assessments, fees or other impositions attributable to the personal property, trade fixtures, business (including wagering and streaming), Tenant's Licenses (as hereinafter defined), occupancy, payroll, or sales of Tenant or any other occupant of the Premises.

2.5 Rent; Late Charges. For purposes of this Lease, all sums due from Tenant shall be deemed to be "rent" whether or not specifically designated as such. Tenant shall pay all applicable sales and use taxes levied or assessed against all rent payments due under this Lease simultaneously with each such rent payment. If any payment due from Tenant shall be overdue for more than five (5) Business Days (as hereinafter defined) after written notice of nonpayment, a late charge of five (5%) percent of the delinquent sum may be charged by Landlord. If any payment due from Tenant shall remain overdue for more than thirty (30) days after written notice of nonpayment, an additional late charge in an amount equal to the lesser of the highest rate permitted by law or 1% per month (12% per annum) times the delinquent amount may be charged by Landlord, such charge to be computed for the entire period for which the amount is overdue and which shall be in addition to and not in lieu of the five (5%) percent late charge or any other remedy available to Landlord.

2.6 Security Deposit. N/A.

2.7 Landlord's Lien. Landlord hereby waives any statutory and common law liens for rent (other than judgment liens). Although such waiver is hereby deemed to be automatic and self-executing, Landlord agrees to execute such instruments as may be reasonably required from time to time in order to confirm such waiver.

ARTICLE III
USE OF PREMISES

3.1 Permitted Use. The Premises shall be used and occupied only for any and all lawful uses relating to Tenant's jai alai operation, including pari-mutuel wagering, and other live professional sports events ("Other Sporting Events"), which operation shall be conducted in a manner materially consistent (including as to frequency and duration of events that are open to the general public) with the manner of operation as of the Commencement Date. Tenant shall carry on its business on the Premises in a reputable manner and shall not do, omit, permit, or suffer to be done or exist upon the Premises anything which shall result in a breach of any provision of this Lease or any applicable Legal Requirements (as hereinafter defined). Tenant shall not open the Premises to the public more than three (3) days per week and Tenant shall not host more than one (1) event per day, in each case without Landlord's consent, which may be conditioned, granted or withheld in its sole discretion.

3.2 Compliance with Laws. The Premises shall be used and occupied in a safe, careful, and proper manner so as not to contravene any present or future governmental or quasi governmental laws, regulations,

or orders (collectively, "Legal Requirements"). If due to Tenant's specific manner of use of the Premises, repairs, improvements, or alterations are necessary to comply with any of the foregoing, Tenant shall pay the entire cost thereof, provided that Tenant is not required to make any structural alterations to comply with the foregoing.

Landlord, at its expense, shall comply with Legal Requirements applicable to Landlord's use and operation of the Building and Project.

3.3 Signs. Tenant at is expense may install signage inside the Premises, subject to compliance with Legal Requirements. Except with Landlord's prior written consent, Tenant shall not install any signage or other advertising medium upon or above any exterior portion of the Premises.

Any and all interior and exterior signage located at the Project as of the Commencement Date relating to the jai alai operation at the Project (including without limitation wayfinding signage) shall remain in place and shall be maintained by Landlord at its expense. Any changes to any such jai alai signage shall be subject to Tenant's prior written consent.

3.4 Environmental Provisions. Tenant agrees that it will not use or employ Landlord's and/or the Building property, facilities, equipment, or services to handle, transport, store, treat, or dispose of any hazardous waste or hazardous substance, whether or not it was generated or produced on the Premises (other than general cleaning and office supplies used in the ordinary course of business and in compliance with all Legal Requirements); and Tenant further agrees that any activity on or relating to the Premises shall be conducted in full compliance with all applicable Legal Requirements. Tenant agrees to defend, indemnify, and hold harmless Landlord against any and all claims, costs, expenses, damages, liability, and the like, which Landlord may hereafter be liable for, suffer, incur, or pay arising under any applicable Legal Requirements and resulting from or arising out of any breach of Tenant's covenants contained in this Section 3.4, or out of any act, activity, or violation of any applicable Legal Requirements on the part of Tenant, its agents, employees, or assigns. Tenant's liability under this Section 3.4 shall survive the expiration or any termination of this Lease.

3.5 Intellectual Property. Subject to the terms and conditions of the Purchase Agreement and the Coexistence Agreement (as defined in the Purchase Agreement), Tenant owns certain trademark rights which contain the words "MAGIC CITY," as well as other trademarks, including but not limited to "MAGIC CITY JAI ALAI," "BATTLE COURT," and "JAI-ALAI H2H." Landlord and Tenant acknowledge and agree that Tenant’s ownership of such rights, and Tenant’s rights to continue to use such trademarks anywhere in the world, including but not limited to in and around the Building and Project, on social media, and on the Internet, are addressed in the Coexistence Agreement (as defined in the Purchase Agreement). For the avoidance of doubt, subject to the terms and conditions of the Purchase Agreement and the Coexistence Agreement (as defined in the Purchase Agreement), Tenant does not have the right to use and shall not use the trademark "MAGIC CITY CASINO" in its entirety.

3.6 Gaming Permits and Revenues; Production Facilities; Merchandise; Miscellaneous.

(a) The following pari-mutuel permits and annual licenses are and shall continue to be owned and controlled by Tenant for Tenant's jai alai operations in Miami or elsewhere as Tenant determines in its sole discretion and as authorized by the State when applicable, including without limitation pari-mutuel wagering pursuant to Chapter 550, Florida Statutes, and cardroom operations as may be authorized under Section 849.086, Florida Statutes: Pari-Mutuel Wagering Permit No. 280, issued to Tenant d/b/a Summer Jai-Alai, and License to Conduct Pari-Mutuel Wagering, License No. 280, currently licensed to operate at the facility located at 3500 Northeast 37th Avenue, Miami, FL 33142; Pari-Mutuel Wagering Permit No. 283, issued to Tenant d/b/a Magic City Jai-Alai, Magic City Poker and Jai-Alai, Magic City Casino

Jai-Alai and/or Magic City Casino, and License to Conduct Pari-Mutuel Wagering, License No. 283, currently licensed to operate at the facility located at 401 Northeast 38th Court, Miami, FL 33126; and Pari-Mutuel Wagering Permit No. 286, issued to Tenant d/b/a Edgewater Jai-Alai, and License to Conduct Pari-Mutuel Wagering, License No. 286, currently licensed to operate at the facility located at 401 Northeast 38th Court, Miami, FL 33126 (collectively, "Tenant's Licenses").

(b) Any and all revenues relating to Tenant's jai alai operations (whether pari-mutuel or out-of-state sports wagering or otherwise) shall be and remain Tenant's property. All expenses associated with the transmission and production of jai alai operations (whether pari-mutuel, tournament, and/or sports wagering) shall be Tenant's responsibility.

(c) Any and all production and streaming equipment and any and all other assets that relate or pertain to jai alai (without limitation, merchandise, social media accounts, e-mail accounts, domain names, and the film "Magic City Hustle") shall be and remain Tenant's property. An non-exclusive inventory of equipment and other property owned by Tenant and located in the Premises or is otherwise related to the operation of jai alai activities, all of which is and shall remain the property of Tenant, is attached hereto and made a part hereof as Exhibit B.

(d) With respect to the pari-mutuel betting activity and revenue, Tenant will only offer live wagering and outbound simulcasting of its jai alai operations pursuant to Tenant's jai alai permit(s). Landlord shall have no right to offer or participate in any jai alai wagering at the Project.

(e) Tenant shall have the right to export its jai alai pari-mutuel signal through the existing International Sound production studio and the existing RCN uplink facility. RCN signal transmission costs and International Sound costs relating to live play of jai alai shall be borne by Tenant.

(f) Revenues from all jai alai merchandise sales shall be and remain Tenant's property. Merchandise storage for jai alai is to remain in the lower level marketing storage closet, as shown on Exhibit A-1, or in a new area within the fronton venue space as may be mutually agreed to by the parties.

(g) Any contests or prizes offered in the fronton based on jai alai activities are the responsibility of Tenant.

(h) Landlord at its expense shall provide seventy-five (75) printed program booklets for all live pari-mutuel performances on all live performance days. The content for the programs shall be provided and/or approved by Tenant. Landlord to coordinate in good faith with Tenant to facilitate the inclusion of jai alai information in a minimum of two (2) weekly casino e-mail blasts.

(i) For the avoidance of doubt, Tenant at its expense is responsible for jai alai players, jai alai employees/personnel, and for patrons attending the fronton. All employees/personnel involved in jai alai operations shall be directly compensated by Tenant for their services and solely be employees of Tenant.

(j) Tenant in its sole discretion shall have the right to enter into partnerships and sponsorship arrangements with third parties, and in connection therewith may utilize its own intellectual property as well as that of any such partners or sponsors without prior approval of or notice to Landlord.

3.7 Other Sporting Events.

(a) In connection with any Other Sporting Events, Tenant shall not hold itself out or in any way present itself as being an owner of the Magic City Casino or an affiliate of the casino

ownership. Any vendors, leagues, promoters, players or other service providers ("Event Contractor") engaged by Tenant in connection with any Other Sporting Events shall tender their services pursuant to a written contract ("Event Contract"). The Event Contract shall include a recognition by the Event Contractor that Tenant and Landlord are not affiliates, a waiver of claims against Landlord and requirements that such Event Contractor carry appropriate insurance coverages for the event in question. Tenant shall provide Landlord a copy of all Event Contracts upon request.

(b) In addition and not limitation of the other covenants set forth in this Lease, it shall be the sole and exclusive responsibility of Tenant to ensure the orderly and professional conduct of Other Sporting Events at the Premises and to prevent any unlawful, unruly or nuisance-like behavior at such Other Sporting Events. In the event that the services Landlord is required to provide hereunder are not sufficient to ensure orderly and professional conduct of Other Sporting Events, Tenant shall provide or contract for sufficient services including security and janitorial services at its sole cost and expense.

ARTICLE IV
ACCESS AND ENTRY

4.1 Right of Examination. Other than for access necessary for the performance of Landlord's obligations under this Lease, which shall be unrestricted, Landlord shall be entitled at all reasonable times and upon reasonable notice (but no notice is required in emergencies) to enter the Premises to examine them; to make such repairs, alterations, or improvements thereto as Landlord is required to make under this Lease; to have access to underfloor facilities and access panels to mechanical shafts and risers and to check, calibrate, adjust, and balance controls and other parts of the heating, air conditioning, ventilating, climate control, telecommunications and other Building systems. Landlord reserves to itself the right to install, maintain, use, and repair pipes, ducts, conduits, vents, wires, and other installations leading in, through, over, or under the Premises, and for this purpose, Landlord may take all material into and upon the Premises which is required therefor. Tenant shall not unduly obstruct any pipes, conduits, or mechanical or other electrical equipment so as to prevent reasonable access thereto. Landlord reserves the right to use all exterior walls and roof area. Landlord shall exercise its rights under this Section, to the extent commercially practicable in the circumstances, in such manner so as to minimize interference with Tenant's use and enjoyment of the Premises.

4.2 Right to Show Premises. Landlord and its agents have the right to enter the Premises at all reasonable times and upon reasonable notice to show them to prospective purchasers, lenders, or anyone having a prospective interest in the Project, and, during the last six (6) months of the Term (or the last six (6) months of any renewal term if this Lease is renewed), to show them to prospective tenants.

4.3 Representative; Security. Except in connection with access by Landlord in connection with services that are provided by Landlord on a day-to-day basis, Tenant shall have the right to have a representative of Tenant accompany Landlord with respect to any entry onto non-public areas of the Premises and in connection therewith Landlord shall comply with Tenant's reasonable security measures and operating procedures. For purposes of this Section, public areas are those portion of the Premises where customers, invitees, patrons, spectators, and in general members of the general public who are in the casino to attend sporting events, may congregate in the Premises. Non-public areas include, without limitation, the stage, player area, and jai alai court, backstage areas (green rooms, storage, and VIP lounge areas), and Tenant's production and office space.

ARTICLE V
MAINTENANCE, REPAIRS, AND ALTERATIONS

5.1 Maintenance and Repairs by Landlord. Subject to Landlord's rights under Section 11.2 hereof, Landlord at its expense covenants to repair and maintain (and replace when necessary) keep the following in good repair as a prudent owner of a comparable first-class casino and sports facility building: (i) the structure of the Building including foundation, exterior walls, roofs, and windows and panels made of glass; (ii) the mechanical, electrical, heating, ventilation, and air conditioning ("HVAC"), and other base building systems; and (iii) the entrances, sidewalks, corridors, parking areas and other facilities from time to time comprising the common areas of the Project. Notwithstanding any other provisions of this Lease, if any part of the Building is damaged or destroyed or requires repair, replacement, or alteration as a result of the act or omission of Tenant, its employees, agents, or contractors, Landlord shall have the right to perform same and the cost of such repairs, replacement, or alterations shall be paid by Tenant to Landlord upon demand (subject to Section 6.5). In addition, if, in an emergency, it shall become necessary to make promptly any repairs or replacements required to be made by Tenant, Landlord may enter the Premises and proceed forthwith to have the repairs or replacements made and pay the costs thereof. Upon thirty (30) days' demand, Tenant shall reimburse Landlord for the cost of making the repairs.

5.2 Maintenance and Repairs by Tenant. Tenant at its expense covenants to repair and maintain (and replace when necessary) the interior of the Premises (including, without limitation, floor and wall coverings), exclusive of base building mechanical and electrical systems, all to a standard consistent with a comparable first class sports facility, with the exception only of those repairs which are the obligation of Landlord pursuant to this Lease. At the expiration or earlier termination of the Term, Tenant shall surrender the Premises to Landlord in as good condition and repair as Tenant is required to maintain the Premises throughout the Term, reasonable wear and tear and casualty damage excepted.

5.3 Approval of Tenant's Alterations. No alterations (including, without limitation, repairs, replacements, additions, or modifications to the Premises by Tenant), other than minor or cosmetic alterations which are interior and nonstructural, shall be made to the Premises without Landlord's written approval, which, as to exterior or structural alterations and alterations which affect the base building systems, may be withheld in Landlord's sole discretion. Any alterations by Tenant shall be performed at the sole cost of Tenant, by contractors and workmen reasonably approved in writing by Landlord and insured to Landlord's reasonable satisfaction, in a good and workmanlike manner, and in accordance with all applicable Legal Requirements and pursuant to a written contract reasonably acceptable to Landlord, which shall contain appropriate indemnification in favor of Landlord and a disclaimer of any right to place a lien on any property of Landlord. As to interior, nonstructural alterations which do not affect the base building systems, Landlord's approval shall not be unreasonably withheld or delayed.

5.4 Removal of Improvements and Fixtures. All leasehold improvements (other than unattached, movable trade fixtures which can be removed without material damage to the Premises) shall at the expiration or earlier termination of this Lease become Landlord's property. Tenant may, during the Term, in the usual course of its business, remove its trade fixtures. Tenant shall have no removal or restoration obligations upon the expiration or earlier termination of the Term. If Tenant elects to remove its trade fixtures, Tenant shall repair any damage caused by such removal. If Tenant does not remove its trade fixtures at the expiration or earlier termination of the Term, the trade fixtures shall, at the option of Landlord, become the property of Landlord and may be removed from the Premises and sold or disposed of by Landlord in such manner as it deems advisable without any accounting to Tenant.

5.5 Liens. Tenant shall promptly pay for all materials supplied and work done in respect of the Premises for work contracted for by Tenant or its agents, employees or contractors so as to ensure that no lien is recorded against any portion of the Building or against Landlord's or Tenant's interest therein. If a

lien is so recorded, Tenant shall discharge it promptly by payment or bonding. If any such lien against the Building or Landlord's interest therein is recorded and not discharged by Tenant as above required within ten (10) days following Tenant becoming aware of such recording, Landlord shall have the right to remove such lien by bonding or payment and the cost thereof shall be paid immediately by Tenant to Landlord. Landlord and Tenant expressly agree and acknowledge that no interest of Landlord in the Premises or the Building shall be subject to any lien for improvements made by Tenant in or for the Premises, and Landlord shall not be liable for any lien for any improvements made by Tenant, such liability being expressly prohibited by the terms of this Lease. In accordance with applicable laws of the State of Florida, Landlord may file in the Public Records of Miami-Dade County, Florida, a public notice containing a true and correct copy of this paragraph, and Tenant hereby agrees to inform all contractors and materialmen performing work in or for or supplying materials to the Premises of the existence of said notice.

5.6 Services; Utilities. Landlord, at its expense, shall furnish the Premises with the following services in the manner that such services are furnished as of the Commencement Date in comparable first-class casino and sports facility buildings, and with capacities at least equal to those provided to the Premises as of the Commencement Date: (a) electricity (including and replacement of light bulbs and ballasts), gas, water and sewer, telephone, Internet and all other utility services used as of the Commencement Date; (b) HVAC service at all times; (c) elevator service; (d) rest room supplies; (e) window washing with reasonable frequency; (f) daily housekeeping and janitor service, plus laundry services for player uniforms and for Tenant's staff uniforms; and (g) security services to the Project (which shall include, during live gameplay, two (2) security guards supplied by Landlord as follows: one in the fronton venue space and one at the entrance to the casino from the fronton (the dates and times to be provided by Tenant but not to exceed two (2) days per week unless Landlord consents to additional days).

With respect to the housekeeping, janitor, and laundry service pursuant to subsection (f) and the security services pursuant to subsection (g), Tenant shall reimburse Landlord for the direct in-house labor costs for Landlord's employees to perform such services, within thirty (30) days following receipt by Tenant of invoices from Landlord not more than monthly, together with reasonable supporting documentation.

5.7 Food and Beverage.

(a) Landlord at its expense shall provide all food and beverage service (both alcoholic and non-alcoholic beverages) to Tenant's patrons, including without limitation concession services and waitress service on all game days during such times as the general public is allowed entry, at an adequate level of staffing commensurate with demand. All food and beverage revenues shall be the property of Landlord. Landlord shall be required to provide such services no more than two (2) days per week.

(b) Landlord's beverage service will include providing water and Gatorade for jai alai players on all live game days; provided that Tenant shall reimburse Landlord therefor on a monthly basis (at Landlord's cost, with no mark-up).

(c) Landlord at its expense is responsible for all maintenance and repairs of all concession space and any other area used for food and beverage operations, including without limitation, cleaning of grease traps and grill hoods. Landlord shall keep any wet garbage stored by Landlord within the Premises under refrigeration so as to prevent odors.

(d) For any food and beverage space located within the Premises, Landlord is granted a license to use such space for the food and beverage purposes set forth herein.

ARTICLE VI
INSURANCE AND INDEMNITY

6.1 Tenant's Insurance.

(a) Insurance Requirements. Effective as of the Commencement Date, and continuing throughout the Term, Tenant at its expense shall maintain the following insurance policies:

(1) Commercial General Liability Insurance. Commercial general liability insurance (including property damage, bodily injury and personal injury coverage) in amounts of [redacted] per occurrence and [redacted] in the annual aggregate on a per location basis in primary coverage, with an additional [redacted]0 per occurrence and [redacted] annual aggregate on a per location basis in umbrella/excess liability coverage or, following the expiration of the initial Term, such other amounts as Landlord may from time to time reasonably require insuring Tenant (and naming as additional insureds Landlord and Landlord's property management company, and, if requested in writing by Landlord, Landlord's mortgagee), against all liability for injury to or death of a person or persons or damage to property arising from the use and occupancy of the Premises and (without implying any consent by Landlord to the installation thereof) the installation, operation, maintenance, repair or removal of Tenant's improvements, betterments, furniture, fixtures, equipment and contents.

(2) Commercial Property Insurance. (i) Cause of loss-special risk form (formerly "all-risk") or its equivalent insurance covering the full replacement cost of Tenant's furniture, trade fixtures, equipment and personal property.

(3) Contractual Liability Insurance. Contractual liability insurance sufficient to cover Tenant's indemnity obligations hereunder (but only if such contractual liability insurance is not already included in Tenant's commercial general liability insurance policy and umbrella/excess liability insurance policy).

(4) Commercial Auto Liability Insurance. Commercial auto liability insurance (if applicable) covering automobiles owned, hired or used by Tenant in carrying on its business with limits not less than $1,000,000 combined single limit for each accident, insuring Tenant (and naming as additional insureds Landlord, Landlord's property management company, Landlord's asset management company and, if requested in writing by Landlord, Landlord's mortgagee) and scheduled to the umbrella/excess liability insurance policy.

(5) Worker's Compensation Insurance; Employer's Liability Insurance. Worker's compensation insurance of [redacted] (or such larger amount if required by state or local statute) and employer's liability insurance of not less than [redacted] for each accident and disease (each employee and policy limit).

(b) Tenant's Insurance Primary. Tenant's insurance shall be primary and non-contributory when any policy issued to Landlord provides duplicate or similar coverage, and in such circumstance Landlord's policy will be excess over Tenant's policy.

(c) Tenant's Vendors/Contractors. Tenant shall require any vendors or contractors that it shall hire to perform work/services on Premises to procure similar insurance, as required by Landlord of Tenant in this contract including naming as additional insureds Landlord, Landlord's property management company, and, if requested in writing by Landlord, Landlord's mortgagee.

(d) Certificates of Insurance; Form of Insurance. Tenant shall furnish to Landlord certificates of such insurance and such other evidence reasonably satisfactory to Landlord of the maintenance of all insurance coverages required hereunder and at least ten (10) days prior to each renewal of said insurance, and Tenant shall obtain a written obligation on the part of each insurance company to notify Landlord at least ten (10) days before cancellation of any such insurance policies. All such insurance policies shall be issued by companies with an A.M. Best rating of not less than A-:VIII or better. However, no review or approval of any insurance certificate or policy by Landlord shall derogate from or diminish Landlord's rights or Tenant's obligations hereunder.

(e) Default. If Tenant fails to comply with the foregoing insurance requirements or to deliver to Landlord the certificates or evidence of coverage required herein, and Tenant does not cure such failure within five (5) Business Days after written notice from Landlord, then Landlord, in addition to any other remedy available pursuant to this Lease or otherwise, may, but shall not be obligated to, obtain such insurance and Tenant shall pay to Landlord on demand the premium costs thereof.

6.2 Tenant Indemnification of Landlord. Except to the extent caused by the negligence or willful misconduct of Landlord or Landlord's agents, employees, contractors, or invitees (and subject to Section 6.5), Tenant shall, and does hereby indemnify, defend, and hold harmless Landlord, its members, partners, principals, and agents from and against all claims, causes of actions, liabilities, judgments, damages, losses, costs and expenses, including reasonable attorneys' fees and costs through all appeals, incurred or suffered by Landlord, its members, partners, principals and agents, and arising from or in any way connected with (i) the Premises or the use or occupancy thereof or (ii) any acts, omissions, neglect or fault of Tenant or any of Tenant's agents or employees, including, but not limited to, any breach of this Lease.

6.3 Loss or Damage. Landlord shall not be liable for any death or injury arising from or out of any occurrence in, upon, at, or relating to the Building or damage to property of Tenant or of others located on the Premises or elsewhere in the Building, nor shall it be responsible for any loss of or damage to any property of Tenant or others from any cause, except to the extent caused by the gross negligence or willful misconduct of Landlord or Landlord's agents, employees, or contractors. Without limiting the generality of the foregoing, Landlord shall not be liable for any injury or damage to persons or property resulting from fire, explosion, falling plaster, falling ceiling tile, falling fixtures, steam, gas, electricity, water, rain, flood, or leaks from any part of the Premises or from the pipes, sprinklers, appliances, plumbing works, roof, windows, or subsurface of any floor or ceiling of the Building or from the street or any other place or by dampness, or by any other cause whatsoever, except to the extent caused by the gross negligence or willful misconduct of Landlord or Landlord's agents, employees or contractors.

6.4 Landlord's Insurance. Landlord at its expense shall throughout the Term carry: (i) all risk (special form or equivalent) property insurance on the Building and Project and the machinery and equipment contained in or servicing the Building and owned by Landlord; (ii) commercial general liability and property damage insurance with respect to Landlord's operations in the Building in at least the amounts required to be maintained by Tenant for commercial general liability insurance, and which shall include Tenant as an additional insured; (iii) liquor law liability insurance in an amount not less than [redacted] per occurrence, [redacted] aggregate, and which shall include Tenant as an additional insured; and (iv) such other forms of insurance as Landlord or its mortgagee reasonably considers advisable. Such insurance shall be in such reasonable amounts and with such reasonable deductibles as would be carried by a prudent owner of a comparable project, having regard to size, age, and location.

6.5 Waiver of Claims/Subrogation. Notwithstanding anything to the contrary contained herein, Landlord and Tenant each hereby waive and any and all rights of recovery, claim, action, or cause of action, against the other, its agents, officers, or employees, for any loss or damage that may occur to the Premises,

or any improvements thereto, or the Building, which could be insured against under the terms of the property insurance policy referred to in this Section or is otherwise insured against under an insurance policy maintained by the party suffering such loss or damage, regardless of cause or origin, except gross negligence or willful misconduct of the other party hereto and/or its agents, officers, or employees, and each party covenants that no insurer shall hold any right of subrogation against such other party. All insurance policies carried herein by Tenant and Landlord shall contain a provision whereby the insurer waives, prior to loss, all rights of subrogation against Landlord and Tenant.

6.6 Indemnity by Landlord. Except to the extent caused by the negligence or willful misconduct of Tenant or Tenant's agents, employees, contractors, or invitees (and subject to Section 6.5), Landlord shall, and does hereby indemnify, defend, and hold harmless Tenant, its members, partners, principals, and agents from and against all claims, causes of actions, liabilities, judgments, damages, losses, costs and expenses, including reasonable attorneys' fees and costs through all appeals, incurred or suffered by Tenant, its members, partners, principals and agents, to the extent caused by the gross negligence or willful misconduct of Landlord, its agents, employees, or contractors.

ARTICLE VII
DAMAGE AND DESTRUCTION

7.1 Damage to Premises. If the Premises are partially or totally destroyed due to fire or other casualty, Landlord shall diligently repair the Premises to the condition existing as of the Commencement Date. Upon being notified by Landlord that Landlord's repairs have been substantially completed, Tenant shall diligently perform all other work required to restore the Premises for use in Tenant's business, at Tenant's cost. Tenant agrees that during any period of reconstruction or repair of the Premises, it will continue the operation of its business within the Premises to the extent reasonably practicable. If all or any part of the Premises shall be damaged by fire or other casualty and the fire or other casualty is caused by the negligence or willful misconduct of Tenant or Tenant's agent, rent and all other charges shall not abate and Landlord shall have no repair obligation under this Lease with respect to any fire or other such casualty.

7.2 Termination for Damage. Notwithstanding Section 7.1, if damage or destruction which has occurred to the Premises or the Building is such that in the reasonable opinion of Landlord such reconstruction or repair cannot be completed within one hundred eighty (180) days of the happening of the damage or destruction, Landlord or Tenant may, at its option, terminate this Lease on notice to the other party given within thirty (30) days after such damage or destruction and Tenant shall deliver vacant possession of the Premises in accordance with the terms of this Lease. Further, in the event that any material damage or destruction has occurred and there is less than one year remaining in the Term, Landlord or Tenant may, at its option, terminate this Lease on notice to the other party given within thirty (30) days after such damage or destruction and Tenant shall deliver vacant possession of the Premises in accordance with the terms of this Lease. If this Lease is terminated pursuant to this Section 7.2, then both parties shall be relieved of all further obligations hereunder, except as otherwise expressly set forth herein.

ARTICLE VIII
ASSIGNMENT, SUBLEASES, AND TRANSFERS

8.1 Transfer by Tenant.

(a) Tenant shall not enter into, consent to, or permit any Transfer, as hereinafter defined, without the prior written consent of Landlord in each instance, in Landlord's sole discretion. For purposes of this Lease, "Transfer" means an assignment of this Lease in whole or in part; a sublease of all or any part of the Premises; any transaction whereby the rights of Tenant under this Lease or to the Premises are transferred to another; any mortgage or encumbrance of this Lease or the Premises or any part thereof or

other arrangement under which either this Lease or the Premises become security for any indebtedness or other obligations; and if Tenant is a corporation, limited liability company or a partnership, the direct or indirect transfer of an interest in the stock of the corporation or membership or partnership interests, as applicable, whether in one transaction or a series of transactions. Notwithstanding any Transfer, Tenant shall not be released from any of its obligations under this Lease. Landlord's consent to any Transfer shall be subject to the further condition that if the rent pursuant to such Transfer exceeds the rent payable under this Lease, such excess shall be paid to Landlord (such excess to be determined after Tenant first recoups the brokerage fees, attorneys' fees, costs of alterations, and all other reasonable costs and expenses incurred by Tenant pursuant to such Transfer). Without limiting Landlord's right to withhold its consent to any Transfer by Tenant, and regardless of whether Landlord shall have consented to any such Transfer, neither Tenant nor any other person having an interest in the possession, use, or occupancy of the Premises or any part thereof shall enter into any lease, sublease, license, concession, assignment, or other Transfer or agreement for possession, use, or occupancy of all or any portion of the Premises which provides for rental or other payment for such use, occupancy, or utilization based, in whole or in part, on the net income or profits derived by any person or entity from the space so leased, used, or occupied, and any such purported lease, sublease, license, concession, assignment, or other Transfer or agreement shall be absolutely void and ineffective as a conveyance of any right or interest in the possession, use, or occupancy of all or any part of the Premises. There shall be no deduction from the rental payable under any sublease or other transfer nor from the amount thereof passed on to any person or entity, for any expenses or costs related in any way to the subleasing or transfer of such space.

(b) Landlord shall either approve or disapprove of a proposed Transfer requiring Landlord's consent within fifteen (15) Business Days after receipt of Tenant's request for consent. If Landlord fails to respond within such fifteen (15) Business Day period, then Landlord's consent will be deemed to be denied.

(c) Notwithstanding anything to the contrary contained herein, Landlord’s consent shall not be required for transfers of ownership interests in Tenant so long as (i) not more than 50% of the direct or indirect equity interests in Tenant are transferred (whether in one transaction or a series of transactions) and (ii) Scott Savin remains responsible for the day-to-day operation of the Premises.

8.2 Assignment by Landlord. Landlord shall have the unrestricted right to sell, lease, convey, mortgage, pledge, or otherwise dispose of the Building or any part thereof and this Lease or any interest of Landlord in this Lease. To the extent that the purchaser or assignee from Landlord assumes the obligations of Landlord under this Lease, Landlord shall thereupon and without further agreement be released of all further liability under this Lease. If Landlord sells its interest in the Premises, it shall deliver any security deposit made pursuant to this Lease to the purchaser and Landlord will thereupon be released from any further liability with respect to any such security deposit or its return to Tenant and the purchaser shall become directly responsible to Tenant.

ARTICLE IX
DEFAULT

9.1 Defaults. A default by Tenant shall be deemed to have occurred hereunder, if and whenever: (i) any rent is not paid within five (5) Business Days after written notice of nonpayment from Landlord; (ii) Tenant has breached any of its obligations in this Lease (other than the payment of rent) and Tenant fails to remedy such breach within thirty (30) days (or such shorter period as may be provided in this Lease, or if such breach cannot reasonably be remedied within thirty (30) days (or such shorter period), then if Tenant fails promptly to commence to remedy and thereafter proceed diligently to remedy such breach, in each case after notice in writing from Landlord; or (iii) Tenant becomes bankrupt or insolvent.

9.2 Remedies. In the event of any default hereunder by Tenant, then without prejudice to any other rights which it has pursuant to this Lease or at law or in equity, Landlord shall have the following rights and remedies, which are cumulative and not alternative:

(a) Landlord may cancel this Lease and retake possession of the Premises for Landlord's account, or may terminate Tenant's right to possession (without terminating this Lease), for the account of Tenant. In either event, Tenant shall then quit and surrender the Premises to Landlord. Tenant's liability under all of the provisions of this Lease shall continue notwithstanding any expiration and surrender, or any re-entry, repossession, or disposition hereunder.

(b) To the extent permitted by applicable laws, Landlord may enter the Premises as agent of Tenant to take possession of any property of Tenant on the Premises, to store such property at the expense and risk of Tenant or to sell or otherwise dispose of such property in such manner as Landlord may see fit. Landlord shall not be liable in any way in connection with its actions pursuant to this Section, to the extent that its actions are in accordance with applicable law.

(c) If Tenant's right to possession is terminated (without terminating this Lease) under subsection (a) above, Tenant shall remain liable (in addition to accrued liabilities) to the extent legally permissible for all rent and all of the charges Tenant would have been required to pay until the date this Lease would have expired had such cancellation not occurred. Tenant's liability for rent shall continue notwithstanding re-entry or repossession of the Premises by Landlord.

(d) Landlord may relet all or any part of the Premises for all or any part of the unexpired portion of the Term of this Lease or for any longer period, and may accept any rent then attainable, grant any concessions of rent, and agree to paint or make any special repairs, alterations, and decorations for any new Tenant as it may deem advisable in its sole and absolute discretion. Landlord shall be under no obligation to relet or to attempt to relet the Premises, except as expressly set forth below.

(e) If Tenant's right to possession is terminated (without terminating this Lease) under subsection (a) above, and Landlord so elects, the rent hereunder shall be accelerated and Tenant shall pay Landlord damages in the amount of any and all sums which would have been due for the remainder of the Term (reduced to present value using a discount factor equal to the stated prime lending rate on the date of Tenant's default as published in the Wall Street Journal).

(f) Landlord may remedy or attempt to remedy any default of Tenant under this Lease for the account of Tenant and enter upon the Premises for such purposes. No notice of Landlord's intention to perform such covenants need be given Tenant unless expressly required by this Lease. Landlord shall not be liable to Tenant for any loss or damage caused by acts of Landlord in remedying or attempting to remedy such default so long as Landlord's actions are lawful, and Tenant shall pay to Landlord all expenses incurred by Landlord in connection with remedying or attempting to remedy such default. Any expenses incurred by Landlord shall accrue interest from the date of payment by Landlord until repaid by Tenant at the highest rate permitted by law.

9.3 Costs. Tenant shall pay to Landlord on demand all costs incurred by Landlord, including reasonable attorneys' fees and costs at all tribunal levels, incurred by Landlord in enforcing any of the obligations of Tenant under this Lease. In addition, upon any default by Tenant, Tenant shall also be liable to Landlord for the reasonable expenses to which Landlord may be put in re-entering the Premises; repossessing the Premises; painting, altering, or dividing the Premises; combining the Premises with an adjacent space for any new tenant; putting the Premises in proper repair; protecting and preserving the Premises by placing watchmen and caretakers therein; reletting the Premises (including reasonable

attorneys' fees and disbursements, marshall's fees, and brokerage fees, in so doing); and any other expenses reasonably incurred by Landlord.

9.4 Additional Remedies; Waiver. The rights and remedies of Landlord and Tenant set forth herein shall be in addition to any other right and remedy now and hereinafter provided by law. All rights and remedies shall be cumulative and non-exclusive of each other. No delay or omission by Landlord or Tenant in exercising a right or remedy shall exhaust or impair the same or constitute a waiver of, or acquiescence to, a default.

9.5 Default by Landlord. In the event of any default by Landlord, Tenant shall have the right to exercise any legal or equitable remedies, but prior to any such action Tenant will give Landlord written notice specifying such default with particularity, and Landlord shall have a period of thirty (30) days following the date of such notice in which to cure the default (provided, however, that if such default reasonably requires more than thirty (30) days to cure, Landlord shall have a reasonable time to cure such default, provided Landlord commences to cure within such thirty (30) day period and thereafter diligently prosecutes such cure to completion).

If a default by Landlord is not cured by Landlord within the applicable cure period, and provided such default is curable wholly within or about the Premises and so long as the cure will have no material adverse effect on Landlord's operations in the Building, Tenant may, upon five (5) days' written notice to Landlord (or sooner, if a bona fide emergency), cure the default and bill Landlord for the reasonable costs incurred by Tenant to cure the default. Landlord shall reimburse such costs within thirty (30) days after receipt of Tenant's bill together with reasonable supporting documentation.

Notwithstanding the foregoing or anything to the contrary contained in this Lease, in no event shall Landlord be liable to Tenant or Tenant be liable to Landlord for any special, consequential or punitive damages, except for as provided in Section 14.2.

9.6 Prevailing Party. Notwithstanding anything to the contrary contained in this Lease, in the event of any litigation between Landlord and Tenant arising out of this Lease or Tenant's use and occupancy of the Premises, the prevailing party shall be entitled to recover its costs and expenses incurred in such litigation, including reasonable attorneys' fees, at all levels, including appeals.

9.7 Personal Liability. The liability of Landlord for any default by Landlord under this Lease shall be limited to the interest of Landlord in the Building and Project Tenant agrees to look solely to Landlord's interest in the Building and Project (which includes the proceeds of insurance, condemnation, and sale) for the recovery of any judgment from Landlord, it being intended that Landlord shall not be personally liable for any judgment or deficiency.

ARTICLE X
ESTOPPEL CERTIFICATE; SUBORDINATION

10.1 Estoppel Certificate. Within ten (10) Business Days after written request by Landlord, Tenant shall deliver in a form supplied by Landlord, an estoppel certificate to Landlord as to the status of this Lease, including whether this Lease is unmodified and in full force and effect (or, if there have been modifications, that this Lease is in full force and effect as modified and identifying the modification agreements); the amount of rent then being paid and the dates to which same have been paid; whether there is any existing or alleged default by either party with respect to which a notice of default has been served, or to Tenant's actual knowledge whether any facts exist which, with the passing of time or giving of notice, would constitute a default and, if there is any such default or facts, specifying the nature and extent thereof; and any other factual matters pertaining to this Lease as to which Landlord or Landlord’s lender shall reasonably

request such certificate. Landlord, and any prospective purchaser, lender, or ground lessor shall have the right to rely on such certificate. The provisions of this Section 10.1 shall be deemed to be reciprocal with respect to estoppel certificates requested by Tenant to be executed and delivered by Landlord.

10.2 Subordination; Attornment. This Lease and all rights of Tenant shall be subject and subordinate to any and all mortgages, pledges, security agreements, or like instruments resulting from any financing, refinancing, or collateral financing (including renewals or extensions thereof), and to any and all ground leases, made or arranged by Landlord of its interests in all or any part of the Building, from time to time in existence against the Building, whether now existing or hereafter created. Such subordination shall not require any further instrument to evidence such subordination. However, on request, Tenant shall further evidence its agreement to subordinate this Lease and its rights under this Lease to any and all documents and to all advances made under such documents. The form of such subordination shall be made as required by Landlord, its lender, or ground lessor. In the event of the enforcement by a lender of the remedies provided for by law or by any mortgage now or hereafter encumbering the Building or any portion thereof, Tenant will automatically become the lessee of any person succeeding to the interest of Landlord as a result of such enforcement (and will, upon request of such successor-in-interest, execute an instrument reasonably required by such person to evidence the attornment of Tenant to such person), without change in the terms or other provisions of this Lease; provided, however, that said successor-in-interest shall not be (i) bound by any payment of rent for more than one (1) month in advance; (ii) liable for any security deposit unless said successor-in-interest actually receives such funds; (iii) liable for any act, omission or default of any prior Landlord except for the ongoing maintenance and repair obligations of Landlord; (iv) subject to any offsets, claims or defenses that Tenant may have against any prior Landlord except for the ongoing maintenance and repair obligations of Landlord; or (v) bound by any amendment or modification of the Lease made without the consent of lender or ground lessor, which consent shall not be unreasonably withheld. Within ten (10) Business Days of a request by said successor in interest, Tenant shall execute and deliver an instrument or instruments confirming such attornment.

Simultaneously with the execution of this Lease, Landlord shall obtain, for the benefit of Tenant, a Subordination, Non-Disturbance and Attornment Agreement ("SNDA") from each and every mortgagee and ground lessor as of the date of this Lease, on the form attached hereto as Exhibit C. After the date of this Lease, any subordination of this Lease to a mortgage or any ground lease shall be conditioned on Tenant obtaining an SNDA in form reasonably acceptable to Tenant and the applicable lender or ground lessor.

ARTICLE XI
CONTROL OF BUILDING BY LANDLORD

11.1 Use and Maintenance of Common Areas. Tenant and those doing business with Tenant for purposes associated with Tenant's business on the Premises, shall have a non-exclusive license to use the common areas for their intended purposes during normal business hours in common with others entitled thereto and subject to any reasonable rules and regulations imposed by Landlord. Landlord shall keep the common areas in good repair and condition and shall clean the common areas when necessary, all as befitting a comparable first-class casino and sports facility building. Tenant acknowledges that all common areas shall at all times be under the exclusive control and management of Landlord. For purposes of this Lease, "common areas" shall mean those areas, facilities, utilities, improvements, equipment, and installations of the Building and Project which serve or are for the benefit of the tenants and the general public of more than one component of the Building and Project, including, without limitation, the parking facilities. Tenant acknowledges and agrees that the provisions of this Section 11.1 are subject to Landlord’s rights under Section 11.2 hereof.

11.2 Alterations by Landlord. Notwithstanding anything to the contrary contained herein, Landlord may (i) alter, add to, subtract from, construct improvements on, re-arrange, and construct additional facilities in, adjoining, or proximate to the Building; (ii) relocate the facilities and improvements in or comprising the Building or erected on the land; (iii) do such things on or in the Building as required to comply with any laws, by-laws, regulations, orders, or directives affecting the land or any part of the Building; and (iv) do such other things on or in the Building as Landlord, in the use of good business judgment determines to be advisable, provided that notwithstanding anything contained in this Section 11.2, (a) access to the Premises shall be available at all times except in the case of emergencies, and (b) there shall be no material restrictions or material impediments to access to the Premises by Tenant's patrons, including without limitation during any period of construction by Landlord (and at all times Tenant's patrons must have reasonable access to the Premises from Landlord's casino and from the main entrance to the fronton at ground level, including access for those under 21 years of age and those with impaired mobility), and (c) in connection with any such work, Landlord shall minimize interference with Tenant's business operations. Landlord's shall not exercise its rights pursuant to this Section in any manner that would interfere with Tenant's use and enjoyment of the Premises in any material respect.

11.3 Access. Access to the Premises shall be available to the Tenant during the hours that the Magic City Casino is open to the general public, and even if not open to the general public, from 9:00 a.m. to 2:00 a.m., 7 days per week, 365 days per year, subject to reasonable security measures and except for emergency events which cause Landlord to limit access to the Building.

ARTICLE XII
CONDEMNATION

12.1 Total or Partial Taking. If the whole of the Premises, or such portion thereof as will make the Premises unusable for the purposes leased hereunder, shall be taken by any public authority under the power of eminent domain or sold to any public authority under threat or in lieu of such taking, the Term shall cease as of the day possession or title shall be taken by such public authority, whichever is earlier ("Taking Date"), whereupon the rent and all other charges shall be paid up to the Taking Date with a proportionate refund by Landlord of any rent and all other charges paid for a period subsequent to the Taking Date. If less than the whole of the Premises, or less than such portion thereof as will make the Premises unusable for the purposes leased hereunder, the Term shall cease only as to the part so taken as of the Taking Date, and Tenant shall pay rent and other charges up to the Taking Date, with appropriate credit by Landlord (toward the next installment of rent due from Tenant) of any rent or charges paid for a period subsequent to the Taking Date. Rent payable to Landlord shall be reduced in proportion to the amount of the Premises taken. In addition, if less than the entire Premises is taken, but the remaining portion renders the Premises unusable for the purposes leased hereunder (as determined by Tenant in the exercise of its reasonable business judgment), then Tenant may terminate this Lease by written notice to Landlord within thirty (30) days after such taking, whereupon Tenant shall vacate and surrender the Premises in the manner required by this Lease within one hundred twenty (120) days after the date of Tenant's termination notice, and both parties shall be relieved of all further obligations under this Lease, except as otherwise expressly set forth herein.

12.2 Taking for Temporary Use. If there is a taking of the Premises for temporary use not to exceed sixty (60) days, this Lease shall continue in full force and effect, and Tenant shall continue to comply with Tenant's obligations under this Lease, except to the extent compliance shall be rendered impossible or impracticable by reason of the taking. Rent and other charges payable to Landlord shall be reduced in proportion to the amount of the Premises taken for the period of such temporary use.

12.3 Award. All compensation awarded or paid upon a total or partial taking of the Premises or Building including the value of the leasehold estate created hereby shall belong to and be the property of Landlord

without any participation by Tenant; Tenant shall have no claim to any such award based on Tenant's leasehold interest. However, nothing contained herein shall be construed to preclude Tenant, at its cost, from independently prosecuting any claim directly against the condemning authority in such condemnation proceeding for damage to, or cost of removal of, stock, trade fixtures, furniture, and other personal property belonging to Tenant, Tenant's moving and other relocation expenses, leasehold improvements paid for by Tenant, and other business damages except leasehold value; provided, however, that no such claim shall diminish or otherwise adversely affect Landlord's award or the award of any mortgagee.

ARTICLE XIII
PARKING

Tenant shall have the right to use parking facilities serving the Project for use by Tenant, its employees, and invitees. Landlord shall not be liable for any damage of any nature whatsoever to, or any theft of, automobiles or other vehicles or the contents thereof, while in or about the parking areas. Tenant acknowledges that its non-exclusive right to use the parking facilities may be subject to such rules and regulations and limitations as reasonably imposed by Landlord from time to time. Landlord shall also have the right to reasonably establish or modify the methods used to control parking in the parking facilities, including, without limitation, the installation of certain control devices or the hiring of parking attendants or a managing agent and/or parking operator, provided that parking shall always be free of charge.

ARTICLE XIV
GENERAL PROVISIONS

14.1 Force Majeure. Whenever a period of time is herein prescribed for the taking of any action by Landlord or Tenant, then Landlord or Tenant, as applicable, shall not be liable or responsible for, and there shall be excluded from the computation of such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, terrorism, Legal Requirements, epidemic or pandemic, or any other cause whatsoever beyond the control of Landlord or Tenant, as applicable. The foregoing force majeure provisions of this paragraph are inapplicable to any payments of money due under this Lease.

14.2 Holding Over.

(a) Tenant acknowledges that Landlord has advised Tenant that Landlord's possession, occupation and use of the Premises upon the day immediately following the Expiration Date, will be necessary in connection with preparing the same for the Landlord's intended development and construction work at the Project (the "Planned Use"). Landlord and Tenant recognize and agree that the damage to Landlord resulting from any failure by Tenant to timely surrender possession of all or any portion of the Premises in accordance with the terms of this Lease on or before the Expiration Date will be substantial, will interfere with the Planned Use, and will exceed the amount of the rent theretofore payable hereunder, and the accurate measurement of Landlord's damages will be extremely difficult, if not impossible. Therefore, if Tenant remains in possession of the Premises after the end of the Term without having executed and delivered a new lease or an agreement extending the Term, without prejudice and in addition to any other rights and remedies Landlord may have hereunder or at law, there shall be no tacit renewal of this Lease or the Term, Tenant shall be deemed to be in default and to be occupying the Premises as a Tenant at sufferance at a monthly rent payable in advance on the first day of each month equal to the fair market rental value that Landlord could obtain by leasing the Premises for their highest and best use (the "Holdover Amount"), and otherwise upon the same terms as are set forth in this Lease, so far as they are applicable to a tenancy at sufferance. The provisions of this Section 14.2(a) shall not in any way be deemed to (i) permit Tenant to remain in possession of the Premises after the Expiration Date or (ii) imply any right of Tenant to use or occupy the Premises after the Expiration Date, and no

acceptance by Landlord of any Holdover Amount or other payments from Tenant after the Expiration Date shall be deemed to be other than on account of the Holdover Amount to be paid by Tenant in accordance with the provisions of this Section 14.2(a). The Holdover Amount shall be payable in full without credit, offset, setoff or deduction. Notwithstanding anything to the contrary contained in the Lease, the acceptance of the Holdover Amount shall not preclude Landlord from commencing and prosecuting a holdover or summary eviction proceeding or any other remedies described in this Lease.

(b) Notwithstanding anything to the contrary contained in the Lease, Tenant acknowledges and agrees that, from and after the Expiration Date, Tenant shall be liable for consequential damages incurred by Landlord as a result of Tenant's failure to timely vacate the Premises on or before the Expiration Date.

14.3 Waiver; Partial Invalidity. If either Landlord or Tenant excuses or condones any default by the other of any obligation under this Lease, this shall not be a waiver of such obligation in respect of any continuing or subsequent default and no such waiver shall be implied. All of the provisions of this Lease are to be construed as covenants even though not expressed as such. If any such provision is held or rendered illegal or unenforceable it shall be considered separate and severable from this Lease and the remaining provisions of this Lease shall remain in force and bind the parties as though the illegal or unenforceable provision had never been included in this Lease.

14.4 Recording. Neither Tenant nor anyone claiming under Tenant shall record this Lease or any memorandum hereof in any public records without the prior written consent of Landlord and Tenant.

14.5 Notices. All notices required or permitted hereunder shall be in writing and shall be served on the parties as follows:

If to Landlord:

Gretna Racing, LLC
c/o PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Howard L. Ellin
Thaddeus P. Hartmann
Email: Howard.Ellin@skadden.com
Thaddeus.Hartmann@skadden.com

If to Tenant:

West Flagler Associates, Ltd.
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
E-mail: [redacted]

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

Akerman LLP
201 E. Las Olas Boulevard
Suite 1800
Fort Lauderdale, FL 3330
Attention: Tamara Malvin
Edward Ristaino
Eric Rapkin
E-mail: tamara.malvin@akerman.com
edward.ristaino@akerman.com
eric.rapkin@akerman.com

Any such notices shall be sent by U.S. certified mail, return receipt requested, or by nationally recognized overnight courier service, and notices shall be deemed delivered upon actual receipt, provided, however, that if delivery is refused or a notice is unclaimed, notice shall be deemed received (i) if mailed, three (3) days after mailing, or (ii) if overnight courier service, one (1) Business Day after deposit with the courier service. The above addresses may be changed by written notice to the other party; provided, however, that no notice of a change of address shall be effective until actual receipt of such notice.

14.6 Successors; Joint and Several Liability. The rights and liabilities created by this Lease extend to and bind the successors and assigns of Landlord and Tenant. No rights, however, shall inure to the benefit of any transferee unless such Transfer complies with the provisions of Article VIII. If there is at any time more than one Tenant or more than one person constituting Tenant, their covenants shall be considered to be joint and several and shall apply to each and every one of them.

14.7 Captions and Section Numbers. The captions, Section numbers, and article numbers appearing in this Lease are inserted only as a matter of convenience and in no way affect the substance of this Lease.

14.8 Extended Meanings. The words "hereof," "hereto," "hereunder," and similar expressions used in this Lease relate to the whole of this Lease and not only to the provisions in which such expressions appear. This Lease shall be read with all changes in number and gender as may be appropriate or required by the context. This Lease has been fully reviewed and negotiated by each party and their counsel and shall not be more strictly construed against either party due to a party having drafted this Lease.

14.9 Entire Agreement; Governing Law; Time. This Lease and the Exhibits and Riders, if any, attached hereto are incorporated herein and set forth the entire agreement between Landlord and Tenant concerning the Premises and Tenant's use and occupancy thereof and there are no other agreements or understandings between them concerning the Premises and Tenant's use and occupancy thereof. This Lease and its Exhibits and Riders may not be modified except by agreement in writing executed by Landlord and Tenant. This

Lease shall be construed in accordance with and governed by the laws of the State of Florida. Time is of the essence of this Lease.

14.10 No Partnership. Nothing in this Lease creates any relationship between the parties other than that of lessor and lessee and nothing in this Lease constitutes Landlord a partner of Tenant or a joint venturer or member of a common enterprise with Tenant.

14.11 Quiet Enjoyment. Subject to Landlord's rights pursuant to Section 11.2 hereof, if Tenant pays rent and other charges and fully observes and performs all of its obligations under this Lease, during the Term, Tenant shall be entitled to peaceful and quiet enjoyment of the Premises for the Term without interruption or interference by Landlord or any person claiming through Landlord.

14.12 Brokerage. Landlord and Tenant each represent and warrant one to the other that neither of them has employed any broker in connection with the negotiations of the terms of this Lease or the execution thereof. Landlord and Tenant hereby agree to indemnify and to hold each other harmless against any loss, expense, or liability (including, without limitation, reasonable attorneys' fees and costs) with respect to any claims for commissions or brokerage fees arising from or out of any breach of the foregoing representation and warranty.

14.13 Radon. Florida law requires the following notice to be provided with respect to the contract for sale and purchase of any building, or a rental agreement for any building: "RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department."

14.14 Business Days. For all purposes of this Lease, a "Business Day" means any day other than a Saturday, Sunday or legal holiday declared by the federal government. As of the date of this Lease, for purposes of this Lease, federal holidays shall be New Year's Day, Martin Luther King Day, President's Day, Memorial Day, Juneteenth, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.

14.15 Authority. Tenant and Landlord each represent to the other party to this Lease that such party is authorized to do so and that this Lease has been duly authorized and executed by such party.

14.16 OFAC Compliance. Each of Landlord and Tenant represents and warrants that (a) neither it nor any person or entity that owns an equity interest in it nor any of its officers, directors, or managing members is a person or entity (each, a "Prohibited Person") with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including Executive Order 13224 (the "Executive Order") signed on September 24, 2001 and entitled "Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism"), or other governmental action, (b) its activities do not violate the International Money Laundering Abatement and Financial Anti-Terrorism Act of 2001 or the regulations or orders promulgated thereunder (as amended from time to time, the "Money Laundering Act") (i.e., Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "Patriot Act"), and (c) Landlord and Tenant each shall comply with the Executive Order, the Money Laundering Act, and the Patriot Act.

14.17 Reasonableness. Wherever in this Lease the consent or approval of either Landlord or Tenant is required, such consent or approval shall not be unreasonably withheld, delayed, or conditioned, unless the Lease expressly provides that such consent shall be in such party's sole discretion. Whenever the provisions

of this Lease allow Landlord or Tenant to perform or not perform some act at their option or in their judgment, the decision of Landlord and Tenant to perform or not perform such act must be reasonable, unless the Lease expressly provides that such decision to perform or not perform shall be in such party's sole discretion.

14.18 **TRIAL BY JURY. LANDLORD AND TENANT EACH HEREBY WAIVES ITS RIGHT TO A JURY TRIAL OF ANY ISSUE OR CONTROVERSY ARISING UNDER THIS LEASE.**

14.19 Landlord's Limited Waiver of Sovereign Immunity. The provisions set forth in Section 10.11 of the Purchase Agreement are incorporated herein by reference as if set forth in full in this Lease and shall be binding on each party with respect to this Lease as if fully set forth herein, *mutatis mutandis*.

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this Lease as of the date first above written.

LANDLORD:

GRETNA RACING, LLC, a Florida limited liability company

By: PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe, its sole manager

By:_____
Print Name: James Dorris
Title: Chief Executive Officer

TENANT:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By:_____
Print Name:_____
Title:_____

DocuSign Envelope ID: 4D5E735B-9DEA-412B-9F2C-9F8AEDBE8127

IN WITNESS WHEREOF, the parties have executed this Lease as of the date first above written.

LANDLORD:

GRETNA RACING, LLC, a Florida limited liability company

By: PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe, its sole manager

By:_____
Print Name: James Dorris
Title: Chief Executive Officer

TENANT:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

DocuSigned by:
By: Scott Savin
EFD166C91D5B4CC...
Print Name: Scott Savin
Title: Authorized Signatory

EXHIBIT A

FLOOR PLANS OF PREMISES

[attached]

STAGE 305 / FRONTON FLOOR PLAN


3rd Floor Clubhouse

EXHIBIT A-1

FLOOR PLAN SHOWING LOWER LEVEL MARKETING STORAGE CLOSET

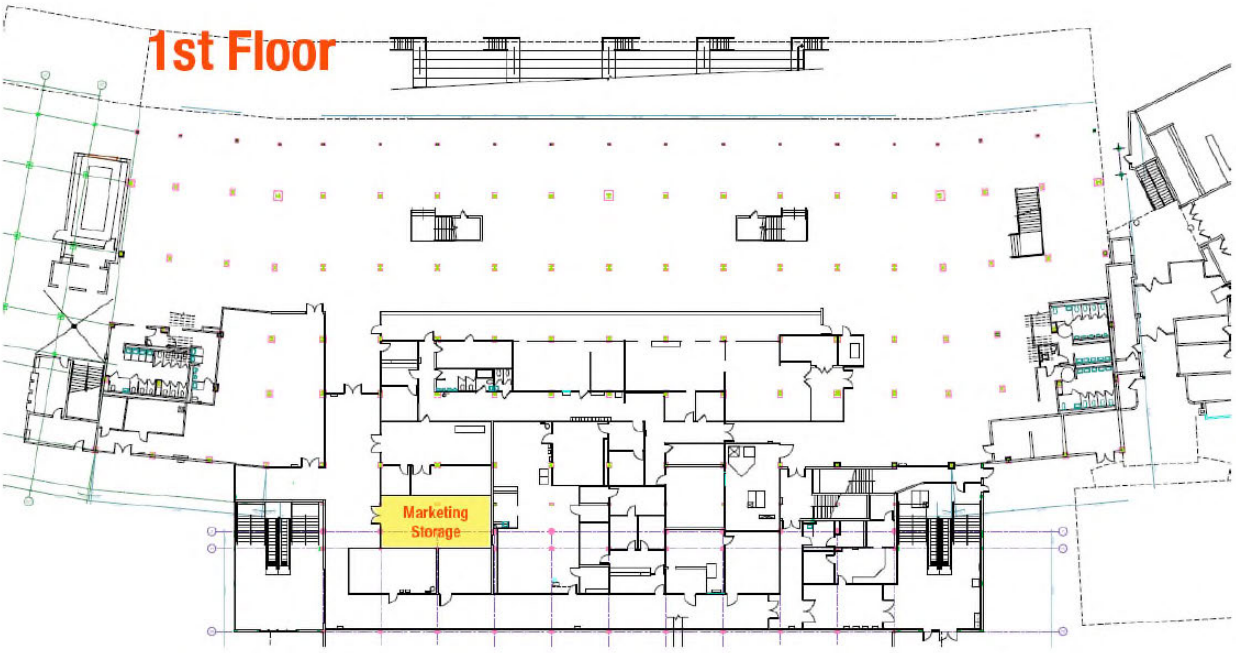

EXHIBIT B

INVENTORY OF JAI ALAI EQUIPMENT AND OTHER ASSETS

- Speakers
- Lights
- Sound equipment
- Cameras
- Computers
- Servers
- Physical fronton structure
- Jai Alai Studio Inventory
  - Dell EMC Server Rack Enclosure
  - 3 PHENIX Streaming Servers
  - 2 Trip Lite UPS Surge Protectors and backup
  - 2 Network Switches
  - Studio 6 Workstation/ Main Stream PC (Custom Built PC Workstation)
  - Studio 6 Workstation/ Backup Stream PC (Custom Built PC Workstation)
  - Replay Workstation/ With Replay Controller (Custom Built PC Workstation)
  - Editing/ Stream Workstation (2019 Mac Pro)
  - 8 Display Monitors
  - 4 UPS Surge Protectors for Workstations
  - 2 YAMAHA HS8 Studio Monitor Speakers
  - Focusrite Sound Interface
  - AJA KiPro ULTRA Video Recorder
  - 8 Birddog PF120 NDI Cameras (located in 305)
  - Shure SM7B Microphone
  - Blackmagic Design SDI Distribution Splitter
- Jai-Alai Equipment Inventory in and around Fronton
  - Video
    - 1-Screen pro 2 with two Destination with 4- monitors
    - 2- PC laptops
    - 1-Mac laptop
    - 1- Mac computer
    - 5- DirecTV boxes
    - 1- LED wall 8.2 x 14.9
    - 2-novastar LED display video controller
    - 1-12x16 video screen
    - 1-9x12 video screen
    - 2- Panasonic 8000 lumen projectors
    - 4-50" TV on stage
    - 4-43" TV on stage
    - 3-27"TV for announcer
    - 1-43"TV for Players
  - Audio
    - Yamaha LS9 console
    - D&B line array with D12 amplifier
    - 3- microphone for announcement
    - 1- backup microphone
    - 2- wireless handheld Microphone
    - 1- court microphone

        - 1-audience microphone
        - 3-pc direct box
        - 4-Wireless com BTR 800
        - 8- RTS com
    - Lighting
        - 2- Leko
        - 4- R5 Elation beams
        - 1- 4ch Standalone dimmer

EXHIBIT C

SNDA

PREPARED BY, AND RETURN TO:
Latham & Watkins LLP
Attn: Aaron Friberg, Esq.
12670 High Bluff Drive
San Diego, CA 92130

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

TENANT:	West Flagler Associates, Ltd. [_____] Phone: [_____]
LANDLORD/GRANTOR:	Gretna Racing, LLC [_____] Phone: [_____]
AGENT/GRANTEE:	[●], as Agent [_____] Phone: [_____]
INDEXING INSTRUCTIONS:	[●]

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

This SUBORDINATION, NONDISTURBANCE, AND ATTORNMENT AGREEMENT ("Agreement") is made as of _____, 2023 (the "Effective Date") by and among [_____], as administrative agent and collateral agent under the Credit Agreement (as defined below) (together with its successors and assigns from time to time in such capacities, "Agent"), GRETNA RACING, LLC, a Florida limited liability company ("Landlord"), and WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Tenant").

RECITALS

A. [_____ ("Borrower"),][1] Landlord and the other Guarantors party thereto, the lenders from time to time party thereto (the "Lenders"), Agent and various other agents and lenders, have entered into that certain Credit Agreement, dated as of [●], 2023 (as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), providing for the making of certain loans and extensions of credit (the "Loans") to the Landlord [and the guarantee by the Landlord of the obligations of the Borrower and the other Credit Parties under the Financing Documents (as defined below)]. Capitalized terms used herein but not defined herein shall have the meaning given thereto in the Credit Agreement;

B. In order to satisfy the requirements of the Credit Agreement, and to secure the Landlord's obligations under the Credit Agreement and the other [Credit Documents][2], the Landlord executed and delivered that certain [Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing], dated as of [●], 2023 recorded on [●], 2023, at Instrument No. [●], in the Official Records of the County Recorder of Miami-Dade County, Florida (together with all amendments, increases, renewals, modifications, consolidations, spreaders, combinations, supplements, replacements, substitutions, and extensions, either current or future, referred to hereafter as the "Mortgage") granting to Agent a first lien on that certain real property (the "Premises") described in Exhibit A attached hereto, together with the improvements thereon and assigning all leases, rents, issues and profits from the Premises (collectively, the "Property"). [The Mortgage, the Credit Agreement, the Security Documents, the other Credit Documents, and other documents executed in connection with the foregoing are hereafter collectively referred to as the "Financing Documents."]

C. Tenant and Landlord entered into that certain Lease, dated as of [●], 2023 (as it may subsequently be amended and/or modified, the "Lease"), for certain jai alai facilities located upon the Premises. The Lease creates a leasehold estate in favor of Tenant for space (the "Leased Premises") located on the Premises.

D. The Lenders are making the Loans to, and other credit advances for the account of, [Borrower][Landlord] in reliance, among other things, upon the agreements set forth herein and it is to the mutual benefit of all the parties hereto that the Loans and other credit advances to [Borrower][Landlord] be made.

[1] NTD: Form subject to revision based on identification of Borrower entity.
[2] NTD: Defined terms used in this agreement are subject to finalization of credit documentation.

E. Landlord, Tenant and Agent are willing to agree and covenant that the Lease shall be subject and subordinate to the Mortgage as more particularly hereinafter set forth.

AGREEMENT

TO CONFIRM their understanding concerning the legal effect of the Mortgage and the Lease, in consideration of the mutual covenants and agreements contained in this Agreement and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Agent, Landlord and Tenant, intending to be legally bound, agree and covenant as follows:

1. Representations and Warranties. Tenant warrants and represents as of the date hereof to Agent[, Landlord and the Borrower] that (a) the "Commencement Date" of the Lease is [●], 2023, (b) there are no known defaults on the part of Landlord or Tenant or events or occurrences that, with the giving of notice, the passage of time, or both, would constitute such a default, (c) the Lease is a complete statement of the agreement of the parties thereto with respect to the letting of the Leased Premises and Tenant is the sole owner of the leasehold estate created by the Lease, (d) no rental payable under the Lease has been paid more than one (1) month in advance of its due date, (e) the Lease is in full force and effect and (f) as of the Effective Date, Tenant has no charge, defense, lien, claim, counterclaim, offset or setoff under the Lease or against any amounts payable thereunder.

2. Tenant Subordination.

2.1 Subject to the provisions of this Agreement, the Mortgage shall constitute a lien or charge on the Premises that is prior and superior to the Lease, to the leasehold estate created by it, and to all rights and privileges of Tenant (including, but not limited to, any option to purchase, right of first refusal or right of first offer to purchase the Premises or any portion thereof) under it; by this Agreement, the Lease, the leasehold estate created by it, together with all rights and privileges of Tenant under it, is subordinated, at all times, to the lien or charge of the Mortgage in favor of Agent.

2.2 By executing this Agreement, Tenant subordinates the Lease and Tenant's interest under it to the lien right and security title and to all advances or payments made, or to be made, under the Mortgage or the other Financing Documents and to any renewals, extensions, modifications or replacements thereof, including any increases therein or supplements thereto.

3. Nondisturbance.

3.1 Despite Tenant's subordination under Section 2, and subject to the termination provisions set forth in Section 5, Tenant's peaceful and quiet possession of the Leased Premises shall not be disturbed and Tenant's rights and privileges under the Lease shall not be diminished, modified, enlarged or otherwise affected during the term of the Lease, as extended, by Agent's exercise of its rights or remedies under the Mortgage (subject to the provisions of Section 5 or otherwise), provided that Tenant:

(a) is not in default in the payment of the rent or additional rent or in the performance of any of the other material terms, covenants, or conditions of the

Lease that Tenant is required to perform (beyond any period given Tenant under the Lease to cure such default); and

(b) has not canceled or terminated the Lease (without regard to whether Landlord or Tenant is then in default under the Lease), nor surrendered the Leased Premises.

3.2 If (a) Agent or any Successor Landlord (as hereinafter defined) shall acquire title to, and possession of, the Leased Premises on foreclosure in an action in which Agent shall have been required to name Tenant as a party defendant, and (b) Tenant is not in default under the Lease beyond any applicable cure or grace periods, has not canceled or terminated the Lease (without regard to whether Landlord or Tenant is then in default under the Lease), nor surrendered the Leased Premises at the time Agent or such Successor Landlord shall so acquire title to, and possession of, the Leased Premises, Agent or such Successor Landlord and Tenant shall enter into a new lease on the same terms and conditions as were contained in the Lease, except that:

(a) Agent or Successor Landlord shall have no obligations or liabilities to Tenant under any such new lease beyond those of Landlord (or its predecessor-in-interest) as were contained in the Lease; and

(b) The expiration date of any new lease shall coincide with the original expiration date of the Lease, together with any remaining extension options.

3.3 Tenant shall not be named or joined in any foreclosure, trustee's sale, or other proceeding to enforce the Mortgage unless such joinder shall be legally required to perfect the foreclosure, trustee's sale, or other proceeding, but then only for such purpose and not for the purpose of terminating the Lease.

3.4 Notwithstanding any provision in this Agreement to the contrary, but subject to Section 5, simultaneously with acquiring the Landlord's interest under the Lease (whether by foreclosure, deed in lieu of foreclosure or otherwise), the Agent or any Successor Landlord, as the case may be, shall (a) abide by the provisions of the Lease, and (b) expressly and unconditionally assume in writing all obligations of Landlord under the Lease that arise or are to be performed from and after the date of such assumption.

4. Attornment.

4.1 If Agent shall succeed to Landlord's interest in the Premises by foreclosure of the Mortgage, by deed in lieu of foreclosure, or in any other manner, Tenant shall attorn to any Successor Landlord (as defined below) and so long as Tenant is not in default pursuant to the terms, covenants and conditions of the Lease beyond any applicable notice and/or cure periods specifically provided for in the Lease, the Lease shall continue, in accordance with its terms, between Tenant and Agent or such other Successor Landlord for the balance of its term with the same force and effect as if Successor Landlord were the Landlord under the Lease, except as otherwise expressly provided in this Agreement. Tenant shall be deemed to have full and complete attornment to, and to have established direct privity between Tenant and any of the following, after

the same has satisfied all of the requirements of Section 3.4(a) and (b) hereof as of the date of such transfer of the Landlord's interest in the Lease (each a "Successor Landlord"):

(a) Agent when in possession of the Premises;

(b) a receiver appointed in any action or proceeding to foreclose the Mortgage;

(c) any party acquiring title to the Premises, including any transferee acquiring title to the Premises by foreclosure of the Mortgage, deed in lieu of foreclosure or otherwise by, through or relating to the enforcement of, the Mortgage;

(d) any successor to Landlord; or

(e) any successor to Agent.

4.2 Tenant's attornment is self-operating, and it shall continue to be effective without execution of any further instrument by any of the parties to this Agreement or the Lease. Agent agrees to give Tenant written notice if Agent has succeeded to the interest of Landlord under the Lease. Subject to Section 5, the terms of the Lease are incorporated into this Agreement by reference.

4.3 If the interests of Landlord under the Lease are transferred by foreclosure of the Mortgage, deed in lieu of foreclosure, or otherwise, to a party other than Agent, in consideration of, and as condition precedent to, Tenant's agreement to attorn to any Successor Landlord, such Successor Landlord shall comply with the requirements of Section 3.4(a) and (b) hereof as of the date of such transfer of the Landlord's interest in the Lease.

5. Agent as Landlord. If Agent or any other Successor Landlord shall succeed to the interest of Landlord under the Lease (any such successor (including the Agent), a "Successor"), Successor shall be bound to Tenant under all the terms, covenants and conditions of the Lease, and Tenant shall, from the date of Successor's succession to Landlord's interest under the Lease, have the same remedies against Successor for breach of the Lease that Tenant would have had under the Lease against Landlord; provided, however, that despite anything to the contrary in this Agreement or the Lease, any Successor shall not be:

(a) except as otherwise provided herein, liable for any act or omission of any previous landlord (including Landlord) (except for ongoing maintenance and repair obligations), provided that the foregoing shall not be construed to limit Tenant's right to possession of the Leased Premises for the entire term of the Lease, as extended, on the terms and conditions of the Lease;

(b) liable for any security deposit not actually received by Successor Landlord, or bound by any rent or additional rent that Tenant may have paid for

more than one (1) month in advance to any previous landlord (including Landlord);

(c) obligated to cure any defaults of Landlord which occurred, or to make any payment to Tenant which was required to be paid by Landlord, prior to such sale, conveyance or termination (excluding non-monetary defaults of Landlord of a continuing nature that are susceptible of cure);

(d) intentionally omitted;

(e) bound by any obligations to perform any construction obligations of Landlord under the Lease or liable for any defects (latent, patent or otherwise) in the design, workmanship, materials, construction or otherwise with respect to improvements and buildings constructed on the Property (excluding any continuing construction, maintenance or repair obligations of Landlord expressly provided for in the Lease);

(f) subject to any credits, offsets, defenses, claims, counterclaims or demands that Tenant might have against any prior landlord (including, without limitation, the Landlord); or

(g) bound by any amendment or modification of the Lease made without the written consent of Agent (which shall not be unreasonably withheld and which shall be Landlord's responsibility to obtain at Landlord's expense).

6. Notice of Default; Right To Cure.

6.1 In the event Tenant gives written notice to Landlord of a breach of its obligations under the Lease, Tenant shall forthwith furnish a copy of such notice to Agent at or about the same time as such notice is given to Landlord and no such notice of default shall be deemed given by Tenant to Agent under the Lease unless and until a copy of such notice shall have been so delivered to Agent.

6.2 In the event that Landlord receives notice from Tenant of a breach by Landlord of any of its monetary obligations under the Lease, and such breach is not cured by Landlord pursuant to the provisions of the Lease, Tenant shall not terminate the Lease in connection with such default except as provided in this Section 6.2 (but shall be entitled to avail itself of all other remedies provided to Tenant under the Lease), and Tenant shall, in addition to the notice provided in Section 6.1 hereof, give written notice of the monetary failure to cure on the part of Landlord to Agent at the expiration of the period within which Landlord may cure as set forth in the Lease. Then, Agent may (but shall not be obligated to) proceed to cure any such failure within thirty (30) days after receipt of the additional notice herein set forth. If Agent fails to cure such monetary default within such thirty (30) day period, Tenant shall be entitled to exercise all rights and remedies for such monetary default as provided in the Lease (including, but not limited to, the right to terminate the Lease), without the necessity to provide any further notice or cure period whatsoever.

6.3 In the event that notice from Tenant of a non-monetary breach by Landlord

of any of its obligations under the Lease, and such breach is not cured by Landlord pursuant to the provisions of the Lease, Tenant shall not terminate the Lease in connection with such default except as provided in this Section 6.3 (but shall be entitled to avail itself of all other remedies provided to Tenant under the Lease), and Tenant shall, in addition to the notice provided in Section 6.1 hereof, give notice of the failure to cure on the part of Landlord to Agent at the expiration of the period within which Landlord may cure as set forth in the Lease ("Tenant's Notice"). Thereafter, Agent may (but shall not be obligated to), by providing written notice of its intention to cure any such non-monetary default to Tenant within thirty (30) days after receipt of the Tenant's Notice, proceed to cure any such non-monetary default. In the event Agent elects to proceed to cure such non-monetary default, Agent shall complete such cure within thirty (30) days after the date of receipt of the Tenant's Notice; provided, however, if: (a) the non-monetary default cannot reasonably be cured within such thirty (30) day period; (b) Agent diligently commences cure of such non-monetary default within such thirty (30) day period; and (c) after commencing efforts to cure such non-monetary default, diligently and in good faith pursues same to completion, then such thirty (30) day period shall be extended to a reasonable amount of time to cure such non-monetary default; provided, further, if:

(a) after exercising Agent's commercially reasonable efforts to cure such default, including, but not limited to, by seeking appointment of a receiver, exercising legal self-help rights, or obtaining access to the property by other commercially reasonable means to cure such default, as a result of the nature of such default, such default is not reasonably susceptible of being cured without Agent obtaining possession of the Premises by institution of a foreclosure proceeding (any such default, a "Possessory Defaults");

(b) unless it is enjoined or stayed, Agent takes steps to acquire or sell Landlord's interest in the Premises by foreclosure or other appropriate means and diligently prosecutes the same to completion; and

(c) before the expiration of such thirty (30) day period, Agent provides notice of such Possessory Default to Tenant, an explanation of the efforts undertaken by Agent to cure such default without first instituting foreclosure proceedings and the reasons such efforts failed;

then such thirty (30) day cure period shall be extended for such reasonable amount of time to obtain possession of the Premises and cure such non-monetary default, so long as Agent continues to pursue such cure with reasonable diligence. If Agent fails to cure such non-monetary default within such thirty (30) day period (as extended as permitted in the previous sentence, if applicable), Tenant shall be entitled to exercise all rights and remedies for such non-monetary default as provided herein (including, but not limited to, termination of the Lease), without the necessity to provide any further notice or cure period whatsoever. Agent shall not be required to continue such foreclosure proceeding after the default has been cured, and if the default shall be cured and Agent shall discontinue such foreclosure proceedings, the Lease shall continue in full force and effect as if Landlord had timely cured the default under the Lease.

6.4 Except as expressly provided in Section 6.3 with respect to extension of the cure periods, the commencement and/or prosecution of foreclosure proceedings shall not be deemed to abate, toll, extend or otherwise modify the cure rights of Agent set forth in this Section 6.

6.5 It is expressly understood that Agent's right to cure any such default or claim shall not be deemed to create any obligation for Agent to cure or to undertake the elimination of any such default or claim (unless Agent notifies Tenant under Section 6.3 that Agent will undertake the cure).

7. Assignment of Rents. If Landlord defaults in its performance of the terms of the [Financing Documents], Tenant agrees to recognize the assignment of leases and rents made by Landlord to Agent under the Mortgage and shall pay to Agent, as assignee, from the time Agent gives Tenant notice that Landlord is in default under the terms of the Financing Documents (and regardless of any other or contrary notice or instruction which Tenant may receive from Landlord), the rents under the Lease, but only those rents that are due or that become due under the terms of the Lease after notice by Agent. Payments of rents to Agent by Tenant under the assignment of leases and rents and Landlord's default shall continue until the first of the following occurs:

(a) No further rent is due or payable under the Lease;

(b) Agent gives Tenant notice that Landlord's default under the Financing Documents has been cured and instructs Tenant that the rents shall thereafter be payable to Landlord; or

(c) The lien of the Mortgage has been foreclosed and the purchaser at the foreclosure sale (whether Agent or Successor Landlord) gives Tenant notice of the foreclosure sale. On giving notice, the purchaser shall succeed to Landlord's interests under the Lease, after which time the rents and other benefits due Landlord under the Lease shall be payable to the purchaser as the owner of the Premises.

8. Tenant's Reliance. When complying with the provisions of Section 7, Tenant shall be entitled to rely on the notices given by Agent under Section 7, and Landlord and Agent each, jointly and severally, agree to release, relieve, protect and indemnify Tenant from and against any and all loss, claim, damage, or liability (including reasonable attorney's fees) arising out of Tenant's compliance with such notice.

Tenant shall be entitled to full credit under the Lease for any rents paid to Agent in accordance with Section 7 to the same extent as if such rents were paid directly to Landlord. Any dispute between Agent and Landlord as to the existence of a default by Landlord under the terms of the Mortgage, the extent or nature of such default, or Agent's right to foreclosure of the Mortgage, shall be dealt with and adjusted solely between Agent and Landlord, and Tenant shall not be made a party to any such dispute (unless required by law).

9. Agent's Status. Nothing in this Agreement shall be construed to be an agreement by Agent to perform any covenant of Landlord under the Lease nor shall it deem Agent as Landlord under the Lease, unless and until it obtains title to the Premises by power of sale, judicial foreclosure, or deed in lieu of foreclosure, obtains possession of the Premises under the terms of the Mortgage or expressly agrees to perform such covenant in a writing duly executed by Agent after the date hereof.

10. Special Covenants. If Agent acquires title to the Premises, Tenant agrees that Agent

shall have the right at any time in connection with the sale or other transfer of the Premises to assign the Lease or Agent's rights under it to any person or entity, and that Agent, its officers, directors, shareholders, agents, and employees shall be released from any further liability under the Lease arising after the date of such transfer, provided that the assignee of Agent's interest assumes Agent's obligations under the Lease, in writing, from and after the date of such transfer.

11. Additional Rights and Obligations.

11.1 For the avoidance of doubt, in the event Agent exercises its rights under this Agreement and the Mortgage to foreclose on the Premises, Landlord shall remain liable for all of the obligations to Tenant in connection with the Premises prior to the effective date of the transfer of its interest in the Lease.

12. Notice. All notices required by this Agreement shall be given in writing and shall be deemed to have been duly given for all purposes when:

(a) deposited in the United States mail (by registered or certified mail, return receipt requested, postage prepaid); or

(b) deposited with a nationally recognized overnight delivery service such as Federal Express or Airborne.

Each notice must be directed to the party to receive it at its address stated below or at such other address as may be substituted by notice given as provided in this section.

The addresses are:

Agent:	[_____]
	[●]
	[●]
	Attention: [●]
Copy to:	**Latham & Watkins LLP**
	12670 High Bluff Drive
	San Diego, California 92130 Attention: Brett Rosenblatt, Esq.
Tenant:	**West Flagler Associates, LTD.**
	[●]
	[●]
	Attention: [●]
Copy to:	**[●]**
	[●]
	[●]
	Attention: [●]
Landlord:	**Gretna Racing, LLC**
	[●]
	[●]
	Attention: [●]

Copy to: **[●]**
[●]
[●]
Attention: [●]

Copies of notices sent to the parties' attorneys or other parties are courtesy copies, and failure to provide such copies shall not affect the effectiveness of a notice given hereunder.

13. Miscellaneous Provisions.

13.1 Anything herein or in the Lease to the contrary notwithstanding, in the event that Agent or any purchaser shall acquire title to the Property and become a Successor Landlord, such Successor Landlord shall have no obligation, nor incur any liability, beyond Successor Landlord's then interest, if any, in the Property and Tenant shall look exclusively to such interest, if any, of Successor Landlord in the Property for the payment and discharge of any obligation imposed upon Agent hereunder or upon Successor Landlord under the Lease, and Successor Landlord is hereby released or relieved of any other liability hereunder and under the Lease. Tenant agrees that, with respect to any money judgment which may be obtained or secured by Tenant against Successor Landlord, Tenant shall look solely to the estate or interest owned by Successor Landlord in the Property (which estate or interest includes the proceeds of sale, insurance, condemnation, and rentals and other income), and Tenant will not collect or attempt to collect any such judgment out of any other assets of Successor Landlord.

13.2 This Agreement shall inure to the benefit of and be binding upon Tenant and any successor or assignee of Tenant which pursuant to the provisions of the Lease is entitled to succeed to Tenant's interest therein without consent of Landlord or has succeeded to Tenant's interest with Landlord's consent, but not to any other successor or assignee unless such successor or assignee has been previously approved by Agent. This Agreement shall inure to the benefit of and be binding upon Agent and its successors and assigns, including any person or entity which shall become the owner of the Property by reason of a foreclosure of the Mortgage or acceptance of a deed in lieu of foreclosure or otherwise. The representations of Tenant set forth in Section 1 hereto are made for the benefit of the Landlord and its successors and assigns, but as provided therein are made only as of the date hereof and are not deemed remade upon transfer to a successor or assign.

13.3 This Agreement may not be modified orally; it may be modified only by an agreement in writing signed by the parties or their successors-in-interest. This Agreement shall inure to the benefit of and bind the parties and their successors and assignees.

13.4 The captions contained in this Agreement are for convenience only and in no way limit or alter the terms and conditions of the Agreement.

13.5 This Agreement has been executed under and shall be construed, governed, and enforced, in accordance with the laws of the State of Florida except to the extent that Florida law is preempted by the U.S. federal law. The invalidity or unenforceability of one or more provisions of this Agreement does not affect the validity or enforceability of any other provisions.

13.6 This Agreement shall be the entire and only agreement concerning subordination of the Lease and the leasehold estate created by it, together with all rights and privileges of Tenant under it, to the lien or charge of the Mortgage and shall supersede and cancel, to the extent that it would affect priority between the Lease and the Mortgage, any previous subordination agreements, including provisions, if any, contained in the Lease that provide for the subordination of the Lease and the leasehold estate created by it to a deed of trust or mortgage. This Agreement supersedes any inconsistent provision of the Lease.

13.7 Tenant acknowledges that this Agreement satisfies any requirement in the Lease that Landlord obtain a nondisturbance agreement for Tenant's benefit.

13.8 If and to the extent that the Lease or any provision of law shall entitle Tenant to notice of any mortgage, Tenant acknowledges and agrees that this Agreement shall constitute said notice to Tenant of the existence of the Mortgage.

13.9 This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which copies, taken together, shall constitute but one and same instrument. Signature and acknowledgement pages may be detached from the copies and attached to a single copy of this Agreement to physically form one original document, which may be recorded without an attached copy of the Lease. Execution and delivery of this Agreement by .pdf scan or other electronic means shall have the same legal effect as delivery of an original signed Agreement.

13.10 If any legal action or proceeding is commenced to interpret or enforce the terms of this Agreement or obligations arising out of it, or to recover damages for the breach of the Agreement, the party prevailing in such action or proceeding shall be entitled to recover from the non-prevailing party or parties all reasonable attorney fees, costs, and expenses it has incurred.

13.11 Unless the context clearly requires otherwise, (a) the plural and singular numbers will each be deemed to include the other; (b) the masculine, feminine, and neuter genders will each be deemed to include the others; (c) "shall," "will," "must," "agrees," and "covenants" are each mandatory; (d) "may" is permissive; (e) "or" is not exclusive; and (f) "includes" and "including" are not limiting.

13.12 Nothing contained in this Agreement shall in any way impair or affect the rights of the Agent against the [Borrower or the] Landlord arising under the Mortgage or the other Financing Documents.

13.13 Tenant acknowledges that the interest of Landlord under the Lease is assigned to Agent solely as security for the Credit Agreement, and Agent shall have no duty, liability or obligation under the Lease or any extension or renewal thereof, unless Agent shall specifically undertake such liability in writing or Agent becomes and then only with respect to periods in which Agent becomes, the fee owner of the Property.

13.14 Tenant hereby covenants and agrees to promptly, upon the written request of Agent, certify in writing to Agent, in connection with any proposed assignment of the Mortgage,

whether or not to Tenant's knowledge any default on the part of Landlord then exists under the Lease, and to deliver to Agent any tenant estoppel certificates required under the Lease.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Executed on the date first above written.

AGENT:

[_____],
as the Agent

By: _____
Name: _____
Title: _____

State of _____)
) ss.:
County of _____)

On the___day of_____in the year 2023, before me, the undersigned, a Notary Public in and for said State, personally appeared_____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

My commission expires: [Notary Seal]

_____

TENANT:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By:_____
Print Name:_____
Title:_____

State of Florida)
) ss.:
County of Miami-Dade)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2023 by _____, as _____ of Southwest Florida Enterprises, Inc., a Florida corporation, on behalf of the corporation, which corporation is general partner of WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership, on behalf of the limited partnership. He/She is personally known to me or produced a valid driver's license as identification.

_____
Notary Public

My commission expires: [Notary Seal]

_____

LANDLORD:

GRETNA RACING, LLC,
a Delaware limited liability company

By: _____
Name:
Title:

State of _____)
) ss.:
County of _____)

On the____day of_____in the year 2023, before me, the undersigned, a Notary Public in and for said State, personally appeared_____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

My commission expires: [Notary Seal]

_____

EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

[to be inserted]

THE REDACTED INFORMATION IS CONFIDENTIAL AND EXEMPT FROM DISCLOSUE PURSUANT TO SECTIONS 688.001 - 688.009, 815.04, & 815.045, FLORIDA STATUTES

EXECUTION COPY

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

AIG SPECIALTY INSURANCE COMPANY
1271 Avenue of the Americas, Floor 37
New York, NY 10020-1304

NOTICE: THIS INSURER IS NOT LICENSED IN THE STATE OF NEW YORK AND IS NOT SUBJECT TO ITS SUPERVISION.

POLICY NUMBER: 11375432

BINDER AGREEMENT

BUYER-SIDE REPRESENTATIONS AND WARRANTIES INSURANCE

Notice: This contract is registered and delivered as a surplus line coverage under the Alabama Surplus Line Insurance Law.

NOTICE: THIS IS NOT AN INSURANCE POLICY AND THE INSURER NAMED HEREIN IS NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE INSURER, NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.

NOTICE: THE COVERAGE PROVIDED UNDER ANY INSURANCE POLICY ISSUED PURSUANT HERETO SHALL BE PROVIDED PURSUANT TO CLAIMS MADE AND REPORTED INSURANCE POLICY. SUBJECT TO THE TERMS AND CONDITIONS OF SUCH POLICY, COVERAGE SHALL BE LIMITED TO CLAIMS THAT THE NAMED INSURED REPORTS TO THE INSURER DURING THE POLICY PERIOD OR WITHIN THE FORTY-FIVE (45) DAY PERIOD IMMEDIATELY FOLLOWING THE EXPIRY DATE. PLEASE READ THIS AGREEMENT AND ANY INSURANCE POLICY ISSUED PURSUANT HERETO CAREFULLY AND DISCUSS EACH SUCH DOCUMENT WITH YOUR INSURANCE AGENT OR BROKER.

NOTICE: DEFENSE COSTS COVERED UNDER ANY INSURANCE POLICY ISSUED PURSUANT HERETO SHALL BE PART OF LOSS AND AS SUCH SHALL BE SUBJECT TO THE RETENTION AND THE LIMIT OF LIABILITY.

NOTICE: THE INSURER REFERRED TO HEREIN DOES NOT AND WILL NOT ASSUME ANY DUTY TO DEFEND. NOTWITHSTANDING THE FOREGOING, IF THE RETENTION HAS BEEN COMPLETELY EXHAUSTED, THEN, IN ACCORDANCE WITH AND SUBJECT TO THE TERMS AND CONDITIONS OF ANY INSURANCE POLICY ISSUED PURSUANT HERETO, THE INSURER SHALL INDEMNIFY, REIMBURSE OR PAY ON BEHALF OF THE INSUREDS FOR DEFENSE COSTS COVERED UNDER SUCH POLICY.

All capitalized terms used but not defined in this Binder Agreement (along with all Exhibits hereto, this "Agreement") shall have the respective meanings assigned thereto in the Draft Policy (as defined below).

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

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1.	**Date:**	September 20, 2022
2.	**(a) Named Insured:**	PCI Gaming Authority d/b/a Wind Creek Hospitality 303 Poarch Rd. Atmore, AL, 36502 Attn: James Dorris Arthur Mothershed Lori Stinson E-mail: [redacted]
	(b) Additional Insureds:	Buyer Indemnitees (as such term is defined in the Acquisition Agreement), other than the Named Insured and any third-party representatives and Gretna Racing, LLC. Collectively, the Named Insured, the Additional Insureds, successors and permitted assigns, and each of their respective direct and indirect subsidiaries, equityholders, stockholders, shareholders, owners, members, beneficiaries, general or limited partners, officers, directors, managers, and employees are referred to herein as the "Insureds", and "Insured" means any one of them.
3.	**Insurer:**	AIG Specialty Insurance Company, a corporation incorporated under the laws of the State of Illinois.
4.	**Insurance Broker:**	Alliant Insurance Services, Inc. 101 Park Avenue New York, NY 10016 The Insurance Broker is the surplus lines broker of record and is responsible for the collection, reporting and payment of applicable surplus lines taxes and fees. It is the Insurance Broker's responsibility to follow applicable state surplus lines laws and, in particular, to see that the appropriate surplus lines tax (and stamping fee, if applicable) is collected and paid.

For purposes of surplus lines compliance, our records indicate the following:

1. The state set forth in the above- referenced Named Insured address is the Home State[1] of the Named Insured.
2. Surplus Lines Agent/Broker of Record: Alliant Insurance Services, Inc.
3. Firm Name: Alliant Insurance Services, Inc.
4. Firm Address: 101 Park Avenue
New York, NY 10178
5. Home State Surplus Lines License Number: 176692

If the information enumerated above is complete and correct, no action is necessary. If any of the above mentioned information is incomplete or incorrect, you must notify us in writing immediately.

[1]Home State means:

(A) In general. – Except as provided in subparagraph (B), the term "home state" means, with respect to an insured –

(i) the state in which an insured maintains its principal place of business or, in the case of an individual, the individual's principal residence; or

(ii) if 100 percent of the insured risk is located out of the state referred to in clause (i), the state to which the greatest percentage of the insured's taxable premium for that insurance contract is allocated.

(B) Affiliated Groups. – If more than 1 insured from an affiliated group are named insureds on a single non-admitted insurance contract, the term "home State" means the home State, as determined pursuant to subparagraph (A), of the member of the affiliated group that has the largest percentage of premium attributed to it under such insurance contract.

5.	**Acquisition Agreement:**	Asset Purchase Agreement, dated as of September 20, 2022, entered into between West Flagler Associates, Ltd. and PCI Gaming Authority.
6.	**Coverage:**	Buyer-side representations and warranties insurance coverage for Loss in excess of the Retention that is reported by the Named Insured to the Insurer during the Policy Period or within the forty-five (45) day period immediately following the Expiry Date in accordance with the terms and conditions of the policy attached hereto as Exhibit A (the "Draft Policy"). Any changes to the Draft Policy shall be mutually agreed upon by the Insurer and the Named Insured.
7.	**Policy Period:**	From September 20, 2022 ("Inception") until February 17, 2026 (the "Expiry Date"); provided that the Expiry Date with respect to the Fundamental Representations and the Pre-Closing Tax Indemnity shall be February 17, 2029.
8.	**Limit of Liability:**	[redacted] in the aggregate.
9.	**Retention:**	[redacted] in the aggregate, inclusive of any amounts to be borne by the Buyer Indemnitees in respect of the Basket Amount set forth in Section 8.04 of the Acquisition Agreement. Subject to Section 3(b)(ii) of the Draft Policy, to the extent that the then-remaining Retention is greater than [redacted] on February 17, 2024 (the "Retention Dropdown Date"), the Retention shall be reduced to [redacted] in the aggregate, on such date.
10.	**Premium:**	Non–Terrorism Portion: [redacted] Terrorism Portion: [redacted] Premium: [redacted] Except as set forth in Section 15 below, the Premium is non-refundable.
11.	**Brokerage Commission:**	The Premium is inclusive of a 15% insurance brokerage commission.
12.	**Taxes:**	The Premium is exclusive of any applicable surplus lines or premium tax and any other applicable tax, fee or surcharge. It is the Named Insureds' responsibility to pay any such amounts.
13.	**Exclusions:**	All items set forth in Section 4 of the Draft Policy.

[1] Excludes surplus lines taxes and fees. See Section 12 of this Agreement for more information.

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

14. Conditions: Issuance of the final, executed buyer-side representations and warranties insurance policy contemplated by this Agreement and the Draft Policy (the "Policy"), and coverage for any Loss thereunder shall be subject to the satisfaction or waiver of the following conditions; provided that issuance of the Policy shall be deemed an acknowledgment by the Insurer that all such conditions have been satisfied or waived and the Policy shall from that point forward be the exclusive document determining coverage for any Loss thereunder:

(a) The Insurer shall have received 10% of the Premium in accordance with the wire transfer instructions provided by the Insurer to the Insurance Broker.

(b) The Insurer shall have received the remaining 90% of the Premium in accordance with the wire transfer instructions provided by the Insurer to the Insurance.

(c) The Closing shall have occurred in accordance with the terms and conditions of the Acquisition Agreement.

(d) Neither the Insureds nor any of their respective Affiliates shall have knowingly and intentionally (i) amended, supplemented or rescinded the Acquisition Agreement (or entered into any agreement or arrangement which would have such an effect), (ii) given any consent or waiver thereunder, or (iii) granted any authority to take any of the actions in clauses (i) or (ii) above, in each case, without the prior written consent of the Insurer (such consent not to be unreasonably withheld, delayed or conditioned), unless such amendment, supplement, rescission, agreement, arrangement, consent, waiver or grant would not reasonably be expected to actually prejudice the Insurer or its rights or liability under this Agreement or the Draft Policy.

(e) The Insurer shall have received a copy of the final, executed Acquisition Agreement (including all schedules, exhibits, attachments and amendments thereto).

(f) The Insurer shall have received an Inception No Claims Declaration, executed by an authorized representative of the Named Insured as of Inception, in the form attached hereto as Exhibit B-1.

(g) The Insurer shall have received a Closing No Claims Declaration, executed by an authorized representative of the Named Insured as of Closing, in the form attached hereto as Exhibit B-2.

(h) The Insurer shall have received the Acknowledgement and Waiver, executed by an authorized representative of the Named Insured, in the form attached hereto as Exhibit C.

(i) The Insurer shall have received a copy of the producing broker's Surplus Lines License for the state of Alabama.

(j) The Insurer shall have received an electronic or USB copy containing a true, correct and complete copy as of the Closing Date of the electronic data room created in connection with the Acquisition.

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

(k) The Named Insured shall have provided the Insurer with commercially reasonable access to the Deal Team Members to allow the Insurer to complete its "bring down" due diligence investigation prior to the Closing.

(l) The Named Insured shall have provided the Insurer with all information provided by the Seller pursuant to Section 6.03 (Notice of Certain Events) of the Acquisition Agreement (solely with respect to any Breach).

(m) The Insurer shall have received the outside counsel fee of $55,000 by wire transfer in accordance with the wire transfer instructions provided by the Insurer to the Named Insured; provided that the Insurer acknowledges and agrees that it has as of the date of this Agreement, previously received $45,000 towards such amount..

15. Failure to Satisfy Conditions:

If (i) the condition set forth in paragraph (a) of Section 14 above is not satisfied on or prior to October 7, 2022, (ii) the condition set forth in paragraph (b) of Section 14 above is not satisfied on or before April 3, 2023, (iii) either of the conditions set forth in paragraphs (c) or (d) of Section 14 above is not satisfied at any time prior to issuance of the Policy, (iv) either of the conditions set forth in paragraphs (e) or (i) of Section 14 above is not satisfied on or before April 18, 2023, (v) the condition set forth in paragraphs (f) and (h) of Section 14 above is not satisfied on or before 11:59 p.m. E.T. on the date hereof, (vi) the condition set forth in paragraph (g) of Section 14 above is not satisfied on or before 11:59 p.m. E.T. on the Closing Date, (vii) either of the conditions set forth in paragraphs (j) or (k) of Section 14 above is not satisfied at or immediately prior to Closing, (viii) the condition set forth in paragraph (i) of Section 14 above is not satisfied on or before February 27, 2023, (ix) [intentionally omitted], (x) the Closing shall not have occurred on or before the Outside Date (as defined in the Acquisition Agreement), provided that such Outside Date may be extended pursuant to Section 6.22(d) of the Acquisition Agreement, subject to Section 14(d) hereof or (xi) the condition set forth in paragraph (l) of Section 14 above is not satisfied on or before Closing, then the Insurer shall be entitled to (but not required to) terminate this Agreement by providing ten (10) days' prior written notice to the Named Insured in accordance with the terms of the Draft Policy specifying any such condition that has not been satisfied (and such termination shall be effective only if such failure has not been cured during such prior notice period).

If (y) this Agreement is so terminated or (z) the Acquisition Agreement is terminated and the transactions abandoned pursuant to Section 9.01 thereof, (a) this Agreement shall be void *ab initio* and have no force or effect and the Insurer shall have no obligation or liability hereunder or in connection herewith and (b)(I) if the Named Insured has paid the entire amount of the Premium, 90% of the Premium shall be refunded to the Named Insured and the remaining 10% shall be kept by the Insurer as a termination fee, (II) if the Named Insured has only paid the initial 10% of the Premium, the Named Insured shall have no obligation to pay the remaining 90% of the Premium and the Insurer shall be entitled to keep such 10% of the Premium as a termination fee or (III) if the Named Insured have not paid any portion of the Premium, the Named Insured shall pay to the Insurer within thirty (30) days of such termination a termination fee of 10% of the Premium by wire transfer in accordance with the wire transfer instructions provided by the Insurer to the Insurance Broker. The Named Insured shall deliver a notice to the Insurer as soon as reasonably practicable after any Insured becomes aware that the Acquisition Agreement has been terminated. For the avoidance of doubt and notwithstanding anything to the

contrary herein, the rights and obligations relating to the payment or retention (as applicable) of the termination fee set forth in clauses (b)(I), (b)(II) and (b)(III) of this paragraph shall survive any such termination.

16. **Arbitration and Governing Law:** As set forth*, mutatis mutandis*, in Section 9 of the Draft Policy.

17. **Acknowledgements:** As set forth*, mutatis mutandis*, in Section 10 of the Draft Policy.

18. **Amendments:** This Agreement may be amended or modified, in whole or in part, only by a duly authorized agreement in writing executed by the parties hereto and which makes reference to this Agreement.

19. **Assignment:** As set forth*, mutatis mutandis*, in Section 12(c) of the Draft Policy.

20. **Entire Agreement:** This Agreement constitutes the entire agreement and understanding concerning the subject matter of this Agreement and supersedes the terms and conditions of any prior oral or written agreements, discussions or other communications entered into between the Insurer and/or its affiliates (including their respective representatives), on the one hand, and the Insureds and/or their respective Affiliates (including their respective representatives), on the other hand, concerning the subject matter of this Agreement.

21. **Counterparts:** This Agreement may be executed and delivered by the parties hereto (including by facsimile transmission) in counterparts, each of which when executed shall be deemed to be an original, and all of which, when taken together, shall constitute one and the same agreement.

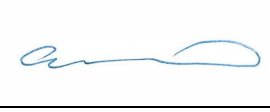
22. **Effectiveness of Agreement:** Notwithstanding anything to the contrary herein, including without limitation the Insurer's signature below, if this Agreement is not signed by the Named Insured and returned to the Insurer by 11:59 p.m. E.T. on the date hereof, then the offer provided in this Agreement shall automatically terminate and expire, whereupon this Agreement shall be void *ab initio* and have no force or effect, and the Insurer shall have no obligation or liability hereunder or in connection herewith.

[Signature page follows]

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first mentioned above.

AIG Specialty Insurance Company

By: 

Name: Anna Rozin
Title: Authorized Representative

PCI Gaming Authority d/b/a Wind Creek Hospitality

By: _____

Name: James Dorris
Title: President

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first mentioned above.

AIG Specialty Insurance Company

By: _____
Name: Anna Rozin
Title: Authorized Representative

PCI Gaming Authority d/b/a Wind Creek Hospitality

By: _____
Name: James Dorris
Title: President

Exhibit A

Draft Buyer-Side Representations and Warranties Insurance Policy

[Attached]

AIG SPECIALTY INSURANCE COMPANY
1271 Avenue of the Americas, Floor 37
New York, NY 10020-1304

NOTICE: THIS INSURER IS NOT LICENSED IN THE STATE OF NEW YORK AND IS NOT SUBJECT TO ITS SUPERVISION.

POLICY NUMBER: 11375432

BUYER-SIDE REPRESENTATIONS AND WARRANTIES INSURANCE POLICY

Notice: This contract is registered and delivered as a surplus line coverage under the Alabama Surplus Line Insurance Law.

NOTICE: THE INSURER NAMED HEREIN IS NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE INSURER, NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.

NOTICE: THIS IS A CLAIMS MADE AND REPORTED POLICY. SUBJECT TO THE TERMS AND CONDITIONS OF THIS POLICY, COVERAGE IS LIMITED TO CLAIMS THAT THE NAMED INSURED REPORTS TO THE INSURER DURING THE POLICY PERIOD OR WITHIN THE FORTY-FIVE (45) DAY PERIOD IMMEDIATELY FOLLOWING THE EXPIRY DATE. PLEASE READ THIS POLICY CAREFULLY AND DISCUSS IT WITH YOUR INSURANCE AGENT OR BROKER.

NOTICE: DEFENSE COSTS COVERED UNDER THIS POLICY ARE PART OF LOSS AND AS SUCH ARE SUBJECT TO THE RETENTION AND THE LIMIT OF LIABILITY.

NOTICE: THE INSURER DOES NOT ASSUME ANY DUTY TO DEFEND. NOTWITHSTANDING THE FOREGOING, IF THE RETENTION HAS BEEN COMPLETELY EXHAUSTED, THEN, IN ACCORDANCE WITH AND SUBJECT TO THE TERMS AND CONDITIONS OF THIS POLICY, THE INSURER SHALL INDEMNIFY, REIMBURSE OR PAY ON BEHALF OF THE INSUREDS FOR DEFENSE COSTS COVERED UNDER THIS POLICY.

DECLARATIONS

All capitalized terms used but not defined in this Policy (hereinafter defined) shall have the respective meanings assigned thereto in the Acquisition Agreement (hereinafter defined).

Item 1. Named Insured: PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attn: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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	Additional Insureds:	Buyer Indemnitees (as such term is defined in the Acquisition Agreement) other than the Named Insured and any third-party representatives) and Gretna Racing, LLC. Collectively, the Named Insured, the Additional Insureds, successors and permitted assigns, and each of their respective direct and indirect subsidiaries, equityholders, stockholders, shareholders, owners, members, beneficiaries, general or limited partners, officers, directors, managers, and employees are referred to herein as the "Insureds", and "Insured" means any one of them.
Item 2.	Acquisition Agreement:	Asset Purchase Agreement, dated as of September 20, 2022, entered into between West Flagler Associates, Ltd. and PCI Gaming Authority.
Item 3.	Policy Period:	From September 20, 2022 ("Inception") until February 17, 2026 (the "Expiry Date"); provided that the Expiry Date with respect to the Fundamental Representations and the Pre-Closing Tax Indemnity shall be February 17, 2029.
Item 4.	Limit of Liability:	[redacted] in the aggregate.
Item 5.	Retention:	[redacted] in the aggregate, inclusive of any amounts to be borne by the Buyer Indemnitees in respect of the Basket Amount set forth in Section 8.04 of the Acquisition Agreement. Subject to Section 3(b)(ii) of the Policy, to the extent that the then-remaining Retention is greater than [redacted], on February 17, 2024 (the "Retention Dropdown Date"), the Retention shall be reduced to [redacted] in the aggregate, on such date. The Retention may be eroded down to [redacted] for Prosecution Costs, notwithstanding that Prosecution Costs are not otherwise considered Losses under this Policy; provided that such Prosecution Costs would not otherwise be excluded pursuant to Section 4 of this Policy.
Item 6.	Premium:	Non–Terrorism Portion: [redacted] Terrorism Portion: [redacted] Premium: [redacted]
Item 7.	Brokerage Commission:	The Premium is inclusive of a 15% insurance brokerage commission.
Item 8.	Taxes:	The Premium is exclusive of any applicable surplus lines or premium tax and any other applicable tax, fee or surcharge. It is the Named Insured's responsibility to pay any such amounts.
Item 9.	Insurance Broker:	Alliant Insurance Services, Inc. 101 Park Avenue

New York, NY 10016

---[DRAFT, NOT FOR EXECUTION]---
Authorized Representative

POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE
(COVERAGE INCLUDED)

Coverage for acts of terrorism is included in this Policy. You are hereby notified that under the Terrorism Risk Insurance Act, as amended in 2015, the definition of act of terrorism has changed. As defined in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government generally reimburses 80% beginning on January 1, 2020 of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The Terrorism Risk Insurance Act, as amended, contains a $100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds $100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed $100 billion, your coverage may be reduced.

The portion of your annual premium that is attributable to coverage for acts of terrorism is $0, and does not include any charges for the portion of losses covered by the United States government under the Act.

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POLICYHOLDER NOTICE

Thank you for purchasing insurance from the AIG companies. AIG insurance companies generally pay compensation to brokers and independent agents, and may have paid compensation in connection with your policy. You can review and obtain information about the nature and range of compensation paid by AIG insurance companies to brokers and independent agents in the United States by visiting our website at www.aig.com/producercompensation or by calling 1-800-706-3102.

AIG SPECIALTY INSURANCE COMPANY

BUYER-SIDE REPRESENTATIONS AND WARRANTIES INSURANCE POLICY

This **Buyer-Side Representations and Warranties Insurance Policy** (including any Declarations, exhibits, attachments or endorsements attached hereto, collectively, this "Policy") is issued by the Insurer to the Insureds and represents the complete agreement between the Insurer and the Insureds concerning the coverage provided hereunder.

WHEREAS, the Insureds or certain of them have entered into the Acquisition Agreement;

WHEREAS, the Insureds, pursuant to Article VIII of the Acquisition Agreement, may be entitled to indemnification from certain persons or entities for certain damages resulting from Breaches; and

WHEREAS, the Insureds desire to purchase insurance to insure them against Loss, and the Insurer desires to provide such insurance subject to the terms and conditions of this Policy.

NOW, THEREFORE, in consideration of the payment of the Premium, the Insurer and, by accepting this Policy, the Insurer and Insureds agree as follows:

SECTION 1. DEFINITIONS

(a) "Acquisition" means the acquisition, merger, consolidation, exchange or other combination contemplated by the Acquisition Agreement.

(b) "Acquisition Agreement" means the agreement set forth in Item 2 of the Declarations, including all exhibits, schedules or other attachments thereto (as such agreement may be amended from time to time in accordance with the terms and conditions of the Acquisition Agreement and this Policy), an executed copy of which is attached hereto as Exhibit A.

(c) "Actual Knowledge" of any individual means, with respect to a particular fact, event or circumstance, that such individual had actual conscious awareness of such fact, event or circumstance, and, with respect to a Breach, that such individual had actual conscious awareness of the existence of such fact, event or circumstance, and that such fact, event or circumstance actually constituted a Breach; provided that the burden of proof shall be on the Insurer to show that such individual had such actual conscious awareness at the relevant time and, for the avoidance of doubt, does not in any case (i) include constructive, implied or imputed knowledge of such individual or any actual, constructive, implied or imputed knowledge of any advisor or agent of any of the Insureds or (ii) require any duty or obligation of inquiry. For the avoidance of doubt, clause (ii) of the preceding sentence shall not be deemed to be a waiver of the obligation of the Deal Team Member signing the No Claims Declarations to consult with the other Deal Team Members to the extent expressly required pursuant to Section 2 thereof.

(d) "Additional Insureds" shall have the meaning set forth in Item 1 of the Declarations.

(e) "Ancillary Documents" means any certificate, instrument, document or agreement set forth on Exhibit F hereto.

(f) "Approved Firm" shall have the meaning set forth in Section 6(a) of this Policy.

(g) "Breach" means:

(i) any breach of or failure to be true of, or inaccuracy in, any of the representations and warranties set forth in (x) Article IV of the Acquisition Agreement as of the date on which the Acquisition Agreement was executed and/or as of the Closing, as

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applicable, or (y) any Ancillary Document as of the date of on which the Acquisition Agreement was executed and/or as of the Closing, as applicable, or in the case of clauses (x) and (y), with respect to those representations and warranties that speak only as of a date certain, as of such date certain; and/or

(ii) the incurrence of any amounts for which the Insureds could be entitled to indemnification pursuant to the Pre-Closing Tax Indemnity without regard to the liability limitations set forth in Section 8.04 of the Acquisition Agreement;

for each of clauses (i) and (ii) above that is discovered by any Insured at any time on or prior to the 5th day following the applicable Expiry Date, and regardless of whether the Insureds have remedies available in respect of such matters under the Acquisition Agreement or any liability or survival periods set forth in the Acquisition Agreement.

For the purposes of determining both whether a Breach has occurred, and the amount of Loss arising therefrom, (i) any "material", "materiality" or "Material Adverse Effect" qualifications contained therein shall be disregarded, and (ii) the Limitation Provisions shall be disregarded; provided that clause (i) of this sentence shall not apply to Section 4.06(d) (Absence of Certain Changes) of the Acquisition Agreement or to the word "Material" used in the defined term "Material Contract."

For purposes of this Policy, with respect to the Acquisition Agreement:

(i) the phrase "(which will not be material to the Business)" shall be deemed deleted from Section 4.04(b) (Financial Results);

(ii) the phase "along with the services provided under the Transition Services Agreement" shall be deemed inserted following the phrase "Purchased Assets" in Section 4.09(a) (Condition and Sufficiency of the Assets);

(iii) the phrase "and as proposed to be conducted" shall be deemed deleted from 4.13(a) (Information Technology); and

(iv) the last sentence of 4.16(a) (Legal Proceedings; Governmental Orders) shall be deemed deleted.

(h) "Claim Notice" means a claim notice substantially in the form attached hereto as Exhibit B.

(i) "Company" shall have the meaning ascribed to the term "Business" as set forth in the Acquisition Agreement.

(a) "Cyber Claims" means claims in connection with Loss relating to any (i) malfunction, failure, continued substandard performance, denial-of-service, or other cyber incident, including any cyberattack, or other impairment of the Business IT Systems, including the presence of any device or feature designed to disrupt, disable, or otherwise impair the functioning of any Software or any "back door," "time bomb", "Trojan horse," "worm," "drop dead device," or other code or routines that permit unauthorized access or the unauthorized disablement or erasure of such Software, (ii) non-compliance with any Privacy Laws, or (iii) any actual, alleged, or suspected data breach or other security incident involving (including any unauthorized access, use, modification, disclosure or other misuse of) Personal Information in the Business's possession or control (together, any "Cyber Matter") but solely to the extent the Losses arising out of such Breach are covered or would be covered under any applicable Cyber Insurance Policy without regard to exhaustion of the limits of liability of the Cyber Insurance Policy.

(b) "Cyber Insurance Policy" means each of the cyber insurance policies of the Company or its Subsidiaries set forth on Exhibit E attached hereto that provides coverage for Cyber Claims as of the date hereof, or any renewal, replacement or amendment of the foregoing that (i) was renewed, replaced or amended with substantially similar terms or (ii) is approved of in writing by the Insurer.

(c) "Deal Team Members" means those individuals whose names are set forth on Exhibit C attached hereto.

(d) "Declarations" means, collectively, those items set forth as Item 1 through Item 9 on the pages labeled as "Declarations."

(e) "Defense Costs" means the fees, costs, charges, expenses and disbursements incurred by, or on behalf of, the Insureds (including attorneys', accountants', consultants', advisors' and experts' fees, costs, expenses, disbursements and other charges and premiums for any appeal bond, attachment bond or similar bond, but without any obligation to apply for or furnish any such bond) in the investigation, adjustment, defense, mitigation, negotiation, appeal or settlement of (A) a Third Party Demand and/or (B) a potential Third Party Demand (including the investigation of the underlying facts and circumstances or notice thereof), but only in the event that a Third Party Demand is thereafter made and reported to the Insurer pursuant to the terms herein. Defense Costs do not include any internal salaries, benefits or other compensation for officers, employees or consultants of any of the Insureds (other than consultants specifically retained in connection with the investigation, adjustment, defense, appeal or settlement of such actual or potential Third Party Demand).

(f) "Expiry Date" shall have the meaning set forth in Item 3 of the Declarations.

(g) "Fundamental Representations" means, collectively, the representations and warranties set forth in Sections 4.01 (Organization and Qualification of Seller), 4.02 (Authority of Seller), 4.08 (Title to Purchased Assets), 4.09(a) (Condition and Sufficiency of Assets), 4.17(b) (Compliance with Laws; Permits and Licenses), 4.21 (Taxes) and 4.22 (Brokers) of the Acquisition Agreement.

(h) "Inception" shall have the meaning set forth in Item 3 of the Declarations.

(i) "Insurance Broker" shall have the meaning set forth in Item 9 of the Declarations.

(j) "Insureds" shall have the meaning set forth in Item 1 of the Declarations.

(k) "Insurer" means AIG Specialty Insurance Company, a corporation incorporated under the laws of the State of Illinois.

(l) "Interim Breach" means any Breach with respect to which both (i) all of the material facts, events or conditions, as applicable, which caused such Breach to exist first occurred during the Interim Period and (ii) any of the Deal Team Members obtained actual knowledge during the Interim Period.

(m) "Limit of Liability" shall have the meaning set forth in Item 4 of the Declarations.

(n) "Limitation Provisions" means any dollar cap, dollar basket, dollar threshold, de minimis, deductible, aggregate limitation, time limitations, survival periods, and, for the avoidance of doubt, without limiting the generality of the foregoing, Limitation Provisions specifically include dollar cap, dollar basket, dollar threshold, de minimis, deductible, aggregation limitation, time limitations, survival periods, or any other similar limitations imposed in Article VIII of the Acquisition Agreement.

(o) "Loss" means the aggregate of (i) any and all Losses (as defined in the Acquisition Agreement), including any and all losses, liabilities, demands, judgments, claims, suits, obligations, actions, orders, causes of action, costs, damages, deficiencies, Taxes, penalties, fines or expenses, whether or not arising out of Third Party demands (including interest, penalties, reasonable legal, consulting and other professional fees and expenses and all amounts paid in the investigation, defense or settlement of any of the foregoing), in connection with a Breach (including for the avoidance of doubt, the Pre-Closing Tax Indemnity) (ii) any Defense Costs payable hereunder. For the purposes of calculating the amount of any Loss, Loss for any item shall be net of specifically identified reserves or accruals specifically established on or included in the Financial Results (including the notes thereto) with respect to such item.

For the purposes of determining both whether a Breach has occurred, and the amount of Loss arising therefrom, (i) any "material", "materiality" or "Material Adverse Effect" qualifications contained therein shall be disregarded, and (ii) the Limitation Provisions shall be disregarded; provided that clause (i) of this sentence shall not apply to Section 4.06(d) (Absence of Certain Changes) of the Acquisition Agreement or to the word "Material" used in the defined term "Material Contract."

(p) "Most Favorable Jurisdiction" means any of the following jurisdictions whose law would result in the most favorable coverage: where the facts and circumstances giving rise to the Breach or the Loss took place, the Third Party Demand was made, any relief was awarded, any Insured is incorporated or has its principal place of business or resides or the Insurer is incorporated or has its principal place of business.

(q) "Named Insured" shall have the meaning set forth in Item 1 of the Declarations.

(r) "No Claims Declaration(s)" means the (i) Inception No Claims Declaration executed and delivered to the Insurer in connection with the underwriting of this Policy, an executed copy of which is attached hereto as Exhibit D-1 and (ii) Closing No Claims Declaration executed and delivered to the Insurer in connection with the underwriting of this Policy, an executed copy of which is attached hereto as Exhibit D-2.

(s) "Policy" shall have the meaning set forth in the Preamble.

(t) "Policy Period" shall have the meaning set forth in Item 3 of the Declarations.

(u) "Pre-Closing Tax Indemnity" means any event, circumstance or matter for which the Seller is obligated to indemnify the Buyer Indemnitees pursuant to Section 8.02(c) of the Acquisition Agreement for Liabilities or obligations for certain Taxes described in Section 2.04(b)(i) of the Acquisition Agreement without regard to Limitation Provisions (except for (1) Transfer Taxes, (2) any matters specifically identified on the Disclosure Schedules with respect to which it is reasonably apparent on its face that such matter could reasonably be expected to result in Taxes of the Business with respect to the Pre-Closing Tax Period, and (3) any Taxes accurately and specifically accrued or specifically reserved on the formal books and records of the Company and its subsidiaries as of the Closing Date). For the avoidance of doubt, the Pre-Closing Tax Indemnity shall not include coverage for any Taxes resulting solely from an increase in any Tax rate enacted following the date of the Acquisition Agreement.

(v) "Pre Closing Tax Period" shall have the meaning set forth in the Acquisition Agreement.

(w) "Premium" shall have the meaning set forth in Item 6 of the Declarations.

(a) "Prosecution Costs" means any reasonable fees, costs, charges, and expenses, disbursements and other amounts (including, but not limited to, the reasonable fees,

costs, charges and expenses of attorneys, accountants, other advisors, consultants, experts, and other professionals, as well as broker fees and premiums for any appeal bond, attachment bond or similar bond, but without any obligation to apply for or furnish any such bond (it being understood and agreed that: (i) representation of the Insureds by an Approved Firm, at its then prevailing hourly billing rates at the time services are rendered, is reasonable (provided that such rates shall not exceed the prevailing rates (if any) charged by such firm for work it performs on behalf of the Insureds at such time on matters unrelated to this Policy); and (ii) once the Insureds have provided reasonable support for their Prosecution Costs, the burden shall be on the Insurer to demonstrate that such Prosecution Costs are unreasonable)) incurred by or on behalf of the Insureds in connection with the Insureds' mitigation, analysis, preparation, investigation (but only to the extent the Insureds believe in good faith that a Breach may have occurred), adjustment, settlement, defense, pursuit, prosecution or appeal of any claim for indemnification against the Seller with respect to any Breach, including, without limitation, any claim seeking equitable or injunctive relief. Prosecution Costs do not include (x) any internal salaries, benefits or other compensation of any employee, officer, director, member or partner of the Insureds (other than employees and consultants, advisors, accountants, experts, attorneys, or similar professionals retained in connection with the matters described in this definition) or (y) the costs of pursuing the Insurers for payment of any alleged Loss.

(b) "Retention" shall have the meaning set forth in Item 5 of the Declarations.

(c) "Retention Dropdown Date" shall have the meaning set forth in Item 5 of the Declarations.

(d) "Seller" shall have the meaning ascribed to it as defined in the Acquisition Agreement.

(e) "Specified Person" shall mean at the time of determination (i) any person who is the chief executive officer, chief financial officer or general counsel of the Named Insured or the Company at such date or who holds a functionally equivalent position to any of the foregoing at the Named Insured or the Company at such date and (ii) any Deal Team Member (to the extent such person is employed by the Named Insured at such date). Notwithstanding the foregoing, with respect to any particular Loss, Specified Person shall not include the chief executive officer, chief financial officer, general counsel or, if no such titled person exists, any person who holds a functionally equivalent position to any of the foregoing at the Company immediately prior to the Closing unless such person both (x) is the chief executive officer, chief financial officer or general counsel (or holds one or more functionally equivalent positions) of any Insured at the time of such determination, and (y) intentionally and willfully withholds or conceals from another Specified Person any information first obtained after Closing that would reasonably be expected to give rise to Actual Knowledge of a Breach by another Specified Person. The burden of proving that a Specified Person intentionally and willfully withholds or conceals information shall be on the Insurer.

(f) "Third Party Demand" means any demand, legal action, assertion, threat, suit, subpoena, examination, audit, notice, complaint, arbitration, investigation, proceeding, litigation, hearing, claim or other action made or brought against, or the initiation of a tax audit or examination of, any Insured by any person or entity (other than (i) an Affiliate of any of the Insureds at the time such action is brought, (ii) any other Insured or (iii) the Insurer (acting in connection with this Policy) which, if successful, would result in a Loss.

SECTION 2. INSURING AGREEMENT

Subject to the terms and conditions of this Policy, the Insurer shall indemnify or reimburse the Insureds for, or pay on their behalf, any Loss in excess of the Retention that is reported by the Named Insured to the Insurer during the Policy Period or within the 45-day period immediately following the applicable Expiry Date in accordance with Section 5 of this Policy, provided, however, that the Retention may be eroded down to [redacted] for Prosecution Costs, notwithstanding that Prosecution Costs are not otherwise considered Losses under this Policy; provided that such Prosecution Costs would not otherwise be excluded pursuant to Section 4 of this Policy.

SECTION 3. LIMIT OF LIABILITY; RETENTION; PREMIUM; OFFSETTING RECOVERIES

(a) Limit of Liability. The Insurer's aggregate liability under this Policy shall not exceed the Limit of Liability.

(b) Retention.

(i) The Retention is an aggregate one. The Insurer shall only be liable for Loss in excess of the Retention. The Retention shall be eroded by Loss for which the Insurer would be liable under this Policy but for the Retention (notwithstanding any recovery from any Seller or any of its Affiliates under the Acquisition Agreement). The Insureds shall not be required to proceed against the Seller before or in connection with or as a condition precedent to making a Claim Notice under this Policy or exercising any rights or obtaining recovery under this Policy, and any amounts that an Insured may ultimately recover from any Seller or any of its Affiliates in compensation for the Retention to be borne by the Insureds under this Policy shall be for the sole benefit of the Insureds and shall neither constitute an offsetting recovery nor be reimbursable to the Insurer; provided that nothing in this Section 3(b) shall restrict the rights of the Insurer pursuant to Section 8 of this Policy in the event of any payment under this Policy. Further, the Insurer and the Insureds agree that it is the intent of the parties hereto that claims for Loss (or any portion thereof) that exceed the Retention shall not be conditioned upon the Insureds first seeking or obtaining recovery from any Seller or any of its Affiliates under the Acquisition Agreement (subject to Section 8 hereof).

(ii) Notwithstanding anything to the contrary herein, to the extent that on or prior to the Retention Dropdown Date, the Insurer shall have been notified of, or any Specified Person has Actual Knowledge of, any (x) Breach or matter actually under investigation by such Specified Person that would reasonably be expected to give rise to a Breach, (y) Third Party Demand and/or (z) Loss, in each case, prior to the Retention Dropdown Date, the Retention shall not be reduced pursuant to the second paragraph of Item 5 of the Declarations with respect to any such Breach, matter, Third Party Demand or Loss or any Loss that arises out of, relates to or results from such Breach, matter or Third Party Demand.

(c) Premium. The Premium is non-refundable.

(d) Offsetting Recoveries. Subject to the fourth sentence of Section 3(b)(i) of this Policy, Loss shall be reduced by the net amount (in each case net of costs of recovery thereof and similar costs and expenses, including any increase in insurance premiums, as applicable) of related, non-Tax benefit offsetting recoveries (including recoveries from any other insurance policies or indemnities), in each case actually received or realized during the period ending on the later of the Expiry Date with respect to such Loss or the last day of the tax year in which the Expiry Date with respect to such Loss occurs, arising from suffering or the incurrence of such Loss by any of the Insureds or any of their Affiliates during the Policy Period; provided, however, Loss shall not be reduced by (pursuant to the immediately preceding clause and, to the extent applicable, the offsetting

recoveries shall be net of) (i) any retentions or deductibles paid by the Insureds under any other such insurance policies; (ii) any increase in premium under such policies directly attributable to the Loss giving rise to such offsetting recoveries; or (iii) any reasonable costs and expenses incurred by the Insureds in connection with the recovery of such offsetting recoveries; and Loss shall not be reduced (pursuant to the immediately preceding sentence) if any such other insurance policy does not provide for recovery for such Loss.

SECTION 4. EXCLUSIONS

The Insurer shall not be liable to pay that portion of any Loss to the extent (and only to the extent) that such portion is:

(a) arising out of or resulting from any (i) Breach of which any of the Deal Team Members had Actual Knowledge prior to Inception, (ii) Interim Breach or (iii) material inaccuracy in any No Claims Declaration (giving effect to the knowledge qualification contained therein), but in the case of preceding clause (iii) only to the extent (1) such Loss is proximately caused by the substantive content of such material inaccuracy and (2) the Insurer is actually prejudiced by such material inaccuracy. For the avoidance of doubt, the burden of proving the proximal relation between the material inaccuracy and the prejudice to the Insurers shall be on the Insurers;

(b) actually paid pursuant to the purchase price adjustments as finally determined pursuant to Section 2.07 (Purchase Price Adjustment) of the Acquisition Agreement, but only to the extent so paid; provided that the intent of this provision is merely to avoid "double counting" and not to limit any right to recover for Loss arising out of or resulting from any Breach in excess of the amount of such Loss or for which such Loss was not actually recovered for by full inclusion in such adjustment and, subject to the Insureds mitigation obligations under Section 7(a), in no event shall the Insureds be required to pursue any such adjustment prior to recovering under this Policy;

(c) for any punitive or exemplary damages or criminal or civil fines or penalties; provided that this exclusion shall in no event apply with respect to any Loss to the extent that such Loss is (i) insurable under the applicable law of any Most Favorable Jurisdiction and (ii) awarded or assessed against the Insureds or for which the Insureds are liable in connection with a Third Party Demand pursuant to (A) a final settlement consented to in writing by the Insurer (such consent not to be unreasonably withheld, conditioned or delayed) in accordance with Section 6 of this Policy or (B) a final and non-appealable (x) order of a governmental or regulatory agency, (y) judgment of a court of competent jurisdiction or (z) award of an arbitrator, arbitration panel or similar adjudicative body; provided further that this exclusion shall not apply to any coverage for Defense Costs that are not prohibited under applicable law and the enforceability of this exclusion shall be governed by such applicable law that most favors coverage for the Insureds;

(d) arising out of or resulting from asbestos or Polychlorinated Biphenyls;

(e) for the monetary amount by which any "defined benefit plan" (as such term is defined in Section 3(35) of the Employee Retirement Income Security Act of 1974 ("ERISA") that is subject to Title IV of ERISA) is unfunded or underfunded, and for any multi-employer plan withdrawal liabilities;

(f) arising out of or resulting from the Company's compliance with anti-money laundering laws;

(g) arising out of or resulting from the assets described in Section 2.02(k) of the Acquisition Agreement or the assets described in Section 2.04(f) of the Acquisition Agreement;

(h) arising out of, resulting from or to the extent increased by the failure to protect any employee, contractor, officer, director, manager, agent, customer, client, supplier, distributor or any other person from the transmission of a novel coronavirus, including the coronavirus disease (COVID-19) or any evolution thereof;

(i) arising out of or resulting from any Cyber Matter other than Cyber Claims; or

(j) arising out of or resulting from the misclassification of the three Assistant Guest Services Managers as "exempt" from the minimum wage and overtime requirements of the Fair Labor Standards Act of 1938, as amended, and any equivalent state or local law.

If only part of a Loss is excluded under this Section 4, the Insurer shall remain liable for that part of the total Loss that is not so excluded and the burden of proving the applicability of any of the foregoing exclusions shall be on the Insurer.

SECTION 5. CLAIM FILING PROCEDURE; PAYMENT OF LOSS; NOTICE PROVISIONS

(a) Claim Notice. The Named Insured shall deliver a Claim Notice to the Insurer, signed by an authorized representative of the Named Insured, as soon as reasonably practicable after any Specified Person obtains Actual Knowledge of any (i) Breach or matter under investigation by any Specified Person that would reasonably be expected to give rise to a Breach, (ii) Third Party Demand and/or (iii) Loss; provided, however, that the failure to timely deliver such Claim Notice shall not limit any Insured's rights or excuse the Insurer from performance hereunder except to the extent such failure actually prejudices the Insurer (with the Insurer bearing the burden of proving any such actual prejudice). For the avoidance of doubt, the Named Insured shall deliver a Claim Notice in each such instance regardless of whether the matters described in such Claim Notice will, or are reasonably likely to, give rise to Loss that is within the Retention. Attached to the Claim Notice shall be a description (in reasonable detail based on the Specified Person's Actual Knowledge) of the facts, circumstances and issues leading up to the delivery of the Claim Notice, including a reference to the implicated representations and warranties or other Breach to the extent reasonably known based on facts reasonably available to the Specified Person at the time. Notwithstanding the above, in no event may a Claim Notice be delivered to the Insurer after the forty-fifth (45th) day immediately following the Expiry Date; provided, however, if a Claim Notice pursuant to this Section 5(a) is delivered to the Insurer on or prior to the forty-fifth (45th) day immediately following the Expiry Date, then any subsequent Loss arising out of the Breach identified in such Claim Notice, matter identified in such Claim Notice or Third Party Demand identified in such Claim Notice shall be deemed reported at the time such Claim Notice was delivered to the Insurer. Furthermore, the Insurer acknowledges that the Insureds may have incomplete knowledge of a Breach, any matter that could reasonably be expected to give rise to a Breach, Third Party Demand and/or Loss at the time that a Claim Notice in connection therewith is delivered to the Insurer hereunder and that any Claim Notice may reflect such incomplete knowledge and such notice shall constitute a valid Claim Notice hereunder (subject to compliance with any other requirements of a valid Claim Notice set forth herein). The information provided in any Claim Notice shall be provided solely for the purpose of making a claim under this Policy. In disclosing such information, the Insureds expressly do not waive any attorney-client or other privilege associated with such information or any protection afforded by the work-product doctrine with respect to any of the matters disclosed or discussed therein. The information contained in any Claim Notice is disclosed solely for purposes of this Policy, and no information contained therein shall be deemed to be an admission by any Insured to any third party of any matter whatsoever (including any violation of law or breach of contract).

(b) Correspondence. Subsequent to delivery of a Claim Notice, the Named Insured shall provide the Insurer (upon written request) with a copy of any formal and material written

correspondence between, and any material pleading or other material document delivered or filed by or on behalf of, (i) any of the Insureds, or their respective representatives, on the one hand, and any other person or entity, on the other hand, or (ii) persons or entities other than any of the Insureds or their respective representatives, relating to such Claim Notice, in each case, to the extent in the Insured's possession. With respect to any documents or information that are protected by attorney client privilege, work product doctrine, or other privileges, the Insurer shall cooperate in good faith with the Insureds to preserve the privileged status of any such correspondence, pleading or other document or information; provided that after such efforts to preserve attorney-client or other privilege, work product doctrine, or other privileges, the Insurer and the Named Insured agree that providing any such document or information would constitute a breach of such attorney client privilege, work product doctrine, or other privileges, the Insureds shall not be required to provide or cause their Affiliates to provide such document or information, but the Named Insured shall, and shall cause the other Insureds to, cooperate in good faith with the Insurer to provide the Insurer with comparable documents or information while still preserving the privileged status of (or applicability of work product doctrine to) any such documents or information. Nothing in this Policy shall be construed to require the waiver of any Fifth Amendment or similar protection.

(c) Insurer's Response. The Insurer shall respond in writing to a Claim Notice as soon as reasonably practicable, and in any event within 60 days, after the Insurer receives a Claim Notice notifying it of a Breach, Third Party Demand or Loss. Such response shall include a coverage position to the extent the Insurer and its advisors have sufficient information. To the extent the Insurer does not possess sufficient information to formulate its position on coverage, in such response, the Insurer shall provide a written explanation to the Insured as to why it is unable to do so. Upon receipt of supplemental information sufficient to enable the Insurer to formulate its position on coverage, the Insurer shall respond in writing to the Claim Notice as soon as reasonably practicable, and in any event within 60 days. In any event, the Insurer shall use commercially reasonable efforts to meet any litigation or other deadlines provided by the Insured in writing in connection with a Claim Notice.

(d) Payment of Loss. Any Loss paid by the Insurer pursuant to this Policy shall be paid to the Named Insured as representative of all the Insureds or to such other person or entity as the Named Insured instructs the Insurer in writing pursuant to Section 5(e) of this Policy.

(e) Notice. Any notice (including a Claim Notice) or other communication concerning the subject matter of this Policy shall be made in writing and shall be effective upon receipt, and (i) if to any of the Insureds, shall be delivered to the Named Insured at its mailing and email address set forth in Item 1 of the Declarations, and (ii) if to the Insurer, shall be delivered to it at the following address:

AIG Specialty Insurance Company
c/o AIG Financial Lines Claims
P.O. Box 25947
Shawnee Mission, KS 66225
c-claim@aig.com

with a copy sent simultaneously to:

AIG
Mergers & Acquisitions Insurance Group
Financial Lines
1271 Avenue of the Americas, Floor 37
New York, NY 10020-1304
Attn: Americas M&A Manager

For purposes of convenience only, and not as a condition precedent to any rights or obligations under this Policy, a copy of any such notice or other communication shall be sent simultaneously to the Insureds' Insurance Broker at its mailing address set forth in Item 9 of the Declarations.

SECTION 6. DEFENSE COSTS; THIRD PARTY DEMANDS AND CLAIMS PARTICIPATION; SETTLEMENTS AND JUDGMENTS

(a) Defense Costs. Once the Retention is exhausted, and if the Named Insured requests in writing, the Insurer shall, within 60 days of the Insurer's receipt of an invoice for Defense Costs, reimburse the Insureds for reasonable Defense Costs incurred as set forth in such invoice, it being understood and agreed that once the Insureds have provided reasonable support for their Defense Costs, the burden shall be on the Insurer to demonstrate that such Defense Costs are unreasonable. For the avoidance of doubt, and notwithstanding anything in the Acquisition Agreement or this Policy to the contrary, (i) reasonable Defense Costs are part of Loss and are subject to the Limit of Liability and (ii) unreasonable (but only the portion thereof that would result in such costs being unreasonable) Defense Costs shall not constitute Loss hereunder. It is expressly agreed that the prevailing hourly rates at which the Insured engages Skadden, Arps, Slate, Meagher & Flom LLP (the "Approved Firm") shall be considered reasonable.

(b) Third Party Demands and Claims Participation. The Insurer does not assume any duty to defend the Insureds with respect to any Third Party Demand or otherwise. The Insureds, to the extent not prohibited by the Acquisition Agreement, shall defend and contest any Third Party Demand with counsel consented to by the Insurer in writing (such consent not to be unreasonably withheld, conditioned or delayed); provided that such consent shall not be required for any representation of the Insureds by Skadden, Arps, Slate, Meagher & Flom LLP as counsel to defend any Third Party Demand at then existing rates. The Insurer shall be entitled, at its sole cost and expense (which cost and expense shall not be part of any Loss), to effectively associate in (but not direct or control) the defense, prosecution, negotiation and/or settlement of any Third Party Demand or any matter that appears to the Insurer reasonably likely to involve this Policy.

(c) Settlements and Judgments. With respect to any Third Party Demand, except with respect to Defense Costs, only Loss resulting from settlements (including any closing agreements and voluntary disclosure agreements with Taxing Authorities, and any similar agreements), voluntary judgments, compromises or other agreements consented to by the Insurer in writing (such consent not to be unreasonably withheld, conditioned or delayed), or resulting from a final judgment by a court of competent jurisdiction or arbitral panel or a final determination by other governmental authorities, shall deplete the Retention or be recoverable as Loss; provided that, with respect to any settlement or

stipulated judgment that is solely within the Retention, the Insurer's consent to such settlement or stipulated judgment shall not be required until the sum of (i) the amount of such settlement or stipulated judgment (including, for the avoidance of doubt, any paid or anticipated Defense Costs), (ii) any Loss suffered or incurred prior to such settlement or stipulated judgment, and (iii) any Loss alleged in any pending claims (including, for the avoidance of doubt, in each case paid or anticipated Defense Costs) exceeds 50% of the Retention, in the aggregate; provided further that notwithstanding the foregoing, with respect to any settlement or stipulated judgment that is solely within the Retention, the Insurer's consent to a settlement or stipulated judgment shall not be required until the amount of any such settlement or stipulated judgment together with any Loss alleged in any pending claims (excluding Defense Costs), exceeds 50% of the then remaining Retention, in the aggregate.

SECTION 7. CERTAIN COVENANTS OF THE INSUREDS

(a) Mitigation. Except as otherwise set forth in this Section 7(a), nothing herein shall be construed to reduce or expand an Insured's obligations to mitigate any Loss under applicable law. With respect to any Loss or matter that would reasonably be expected to give rise to Loss, the Insureds shall, and to the extent reasonably possible shall cause their respective subsidiaries to, use commercially reasonable efforts required by the Acquisition Agreement or by applicable law to mitigate such Loss or matter that would reasonably be expected to give rise to Loss after any Specified Person acquires Actual Knowledge of any Breach or matter that would reasonably be expected to give rise to a Breach, or Loss; provided, however, that the Insureds shall not be required or obligated to seek any recovery pursuant to the terms of the Acquisition Agreement prior to making a claim or recovering Loss under this Policy. For the avoidance of doubt, the reasonable costs of such mitigation efforts shall be considered Loss under this Policy, subject to the terms, conditions and exclusions of this Policy. Notwithstanding anything to the contrary in this Policy, the failure of any Insureds to use commercially reasonable efforts to mitigate shall only reduce the rights of the Insureds to recover for Loss under this Policy to the extent of the Loss that would have been avoided by such mitigation or efforts and the burden of proving such amount shall be on the Insurer. The Insureds shall use good faith efforts to have any Loss of which any Deal Team Member has Actual Knowledge of prior to the final determination of the purchase price adjustments performed pursuant to Sections 2.07 (Purchase Price Adjustment) of the Acquisition Agreement to be reflected in such adjustments (but only to the extent such Loss is recoverable pursuant to such adjustments). At least one Deal Team Member shall be involved in the preparation or review of the Adjustment Report, Final Working Capital, Final Net House Cash, Final Seller Indebtedness, Final Seller Transaction Expenses, Purchase Price and the relevant components thereof. If the Insurer believes the Insureds should take any additional actions in order to comply with their obligations pursuant to this paragraph, they shall request such actions promptly in writing.

(b) Cooperation and Information. In addition to the obligations set forth in Section 5 of this Policy, the Insureds shall, and to the extent reasonably possible shall cause their respective subsidiaries to, use their commercially reasonable efforts to cooperate with the Insurer and, in a reasonably timely manner, provide the Insurer with reasonably complete and, to the Actual Knowledge of any Specified Person, accurate information (within the Insureds' possession, as reasonably requested in writing by the Insurer) in connection with any Claim Notice or other matter relating to this Policy. Such cooperation shall include permitting the Insurer, at its sole cost and expense, to examine, photocopy and/or take extracts, during normal business hours, from the books, records, data, files and information of the Insureds and their respective subsidiaries that relate to such Claim Notice and access to the applicable Insured's and their respective subsidiaries' representatives for interviews during normal business hours, at reasonable locations and upon the prior written request of the Insurer; provided that the foregoing shall not require

any disclosure if doing so may reasonably be expected to violate any law or confidentiality agreement to which any Insured is a party. To the extent that the Insureds are prohibited from providing any such information due to a confidentiality agreement, the applicable Insureds shall use commercially reasonable efforts to seek the consent of the other party to such confidentiality agreement to allow the Insurer access to such information. The Insurer shall cooperate in good faith with the Insureds to preserve the privileged status of any such correspondence, pleading or other document, including, if reasonably requested by the Insured, entering into a joint defense or similar agreement; provided that after such efforts to preserve attorney-client or other privilege, work product doctrine or other privileges, if the Insurer and Named Insured determine in good-faith (for the avoidance of doubt, it is understood that the Insurer will not be in possession of such documents or information when making such determination) that providing such documents or information would cause a loss of any privilege or would cause such documents or information to no longer be protected by work product doctrine, the Insureds shall not be required to provide or cause their subsidiaries to provide such documents or information, but the Named Insured shall, and shall cause the other Insureds to, cooperate in good faith with the Insurer to provide the Insurer with comparable documents or information while still preserving the privileged status of (or applicability of work product doctrine to) any such documents or information.

(c) Acquisition Agreement. Neither the Insureds nor any of their respective Affiliates shall knowingly or intentionally, (i) amend, supplement or rescind the Acquisition Agreement (or enter into any agreement or arrangement that would have such an effect), (ii) give any consent or waiver thereunder or (iii) grant any authority to take any of the actions in clauses (i) or (ii) above, in each case, without the prior written consent of the Insurer (such consent not to be unreasonably withheld, conditioned or delayed) to the extent such amendment, supplement, rescission, agreement, arrangement, consent, waiver or grant would reasonably be expected to actually prejudice the Insurer or its rights or liability under this Policy, with the Insurer bearing the burden of proving any such actual prejudice.

(d) Maintenance of Due Diligence Records. Until the later of 45 days after (i) the expiration of the Policy Period and (ii) the final resolution of all claims or disputes relating to this Policy, the Insureds shall, and to the extent practicable shall cause their respective subsidiaries to, use commercially reasonable efforts to maintain all of their respective materials relating to the due diligence conducted in connection with the Acquisition to the extent such maintenance is within their control and in accordance with their records retention policies; provided that, the Insureds and their subsidiaries may destroy documents in the ordinary course of their business consistent with past practices and their document retention guidelines so long as such destruction is not done with the intent to harm the Insurer, and such destruction in compliance herewith shall not be a defense to coverage.

(e) Other Insurance Coverage. The Insureds shall, or, if applicable, to the extent reasonably possible shall cause their respective subsidiaries to, maintain or purchase customary insurance coverage for the acquired business in a commercially reasonable manner consistent with the coverage purchased as of Inception. The Insurer acknowledges that (i) the insurance coverage in place at the acquired business was commercially reasonable at the time of Closing, (ii) any modifications to such insurance coverage done in the ordinary course of such business are commercially reasonable and (iii) any termination of such insurance coverage and replacement with insurance coverage pursuant to a program covering the Insureds' business prior to the Closing is commercially reasonable. The coverage provided under this Policy shall be excess to other valid and collectible insurance of the Insureds with respect to Loss. The Named Insured shall use commercially reasonable efforts to investigate, and shall discuss with the Insurer, at the Insurer's reasonable written request, whether any bond, indemnity or

other insurance policy is applicable or available with respect to the matters described in any Claim Notice provided that any dispute as to the applicability of, delay in obtaining, or coverage pursuant to such bond, indemnity or other insurance policy shall not be a basis for refusal or delay of payment hereunder. The Named Insured shall not be obligated to first pursue claims for Breach against any other insurance policy or other source of recovery prior to being eligible for any payment under this Policy; provided, that it is understood that the foregoing shall not limit the Insurer's rights of subrogation against other insurance policies or sources of recovery to the extent provided for in Section 8(b) of this Policy. For the avoidance of doubt, to the extent the payment of any deductible under any other insurance policy would constitute Loss hereunder, such deductible payment would be eligible for coverage pursuant to the terms and conditions of this Policy.

The first paragraph of Section 7(e) shall not apply with respect to the applicable Cyber Insurance Policy or Cyber Insurance Policies. Notwithstanding anything herein to the contrary, with respect to Cyber Claims, it is understood and agreed that the coverage provided under this Policy shall be specifically excess of coverage provided for under the Cyber Insurance Policies without regard to any sublimits thereunder, and the Insurer shall not be liable to pay any Loss to the extent arising out of or resulting from any Cyber Claims as to which coverage is available under any Cyber Insurance Policy (and the Retention shall not be eroded hereunder) unless and until the limit or limits of liability of such Cyber Insurance Policy (without regard to any sublimits thereunder) shall have been completely exhausted through the payment of loss by the insurer thereunder (or in the event that the loss is payable thereunder but is not collectible because of the insolvency of the applicable insurer(s) in such Cyber Insurance Policy, and such uncollectible amounts have been paid or incurred by the insured) or shall have been otherwise fully eroded or surrendered by the insured thereunder pursuant to a written agreement with the insurer(s) of such Cyber Insurance Policy. If any Cyber Insurance Policy has (i) ceased to be in full force and effect due to any act or omission of any Insured (including, for the avoidance of doubt, due to the expiration of the applicable policy period) or (ii) not been renewed, replaced or amended with a policy that meets the definition of a Cyber Insurance Policy hereunder, such that the Insurer is adversely affected thereby with respect to Cyber Claims, then this Policy shall continue to cover Cyber Claims, but the Insureds, or an insurer providing replacement coverage (if such replacement coverage is obtained), shall be liable for the amount of the underlying limits of liability and retentions of such ceased, modified or amended (as applicable) Cyber Insurance Policy, and the Insurer shall be liable to pay any Loss to the extent arising out of or resulting from any Cyber Claims only to the extent that it would have been liable had such Cyber Insurance Policy not ceased or been modified or amended.

(f) Reimbursements. Until the later of (x) the one-year anniversary of the Expiry Date and (y) the final resolution of all claims or disputes relating to this Policy, after any payment by the Insurer in connection with this Policy, (i) if it is finally determined pursuant to the procedures set forth in Section 9 of this Policy that all or any portion of the amount paid did not constitute Loss or is excluded from coverage under this Policy or (ii) if any of the Insureds or any of their respective subsidiaries receive, directly or indirectly, amounts from any insurance, indemnification or other source which, when netted against any costs of recovery or other loss, reduces the cash amount of Loss actually incurred, in each case in accordance with Section 3(d) of the Policy, consistent with Section 7(e) of the Policy, then the Insureds or such subsidiaries shall promptly, and in no event later than 60 days after such final determination or receipt, reimburse or refund to the Insurer the amount overpaid; provided that, in the case of any amounts described in clause (ii) above, (1) only to the extent that the amount of such payment was in connection with a Loss and (2) the amount of such payment will be net of (x) increased insurance cost in connection with such Loss and (y) reasonable cost and expenses incurred by the Insureds or their respective subsidiaries in connection with obtaining any such amount in

connection with such Loss. For the avoidance of doubt, to the extent the remaining Limit of Liability was depleted in respect of any payment by the Insurer pursuant to the immediately preceding sentence, the remaining Limit of Liability shall, following its reimbursement or refund to the Insurer, immediately be increased by such amount.

(g) Failure to Comply. Any failure of the Insureds to comply with any of the provisions of Section 5, Section 7 or Section 8 of this Policy shall not relieve the Insurer of its obligations under this Policy, except and only to the extent that such failure actually and materially prejudiced the Insurer; provided that the burden of proof shall be on the Insurer to show that such failure actually prejudiced the Insurer. Notwithstanding the foregoing, for the avoidance of doubt, in no event may a Claim Notice be delivered to the Insurer later than the forty-fifth (45th) day immediately following the Expiry Date.

SECTION 8. SUBROGATION

(a) Except as otherwise provided herein, and after a Specified Person has Actual Knowledge of a Breach, Third Party Demand or Loss, the Insureds shall take commercially reasonable steps to preserve any indemnification or other rights against any other person or entity for any Loss, which rights would offset the Insurer's obligations hereunder and use commercially reasonable efforts to preserve the Insurer's subrogation rights with respect thereto; provided however, that subject to the waiver of the right of subrogation in Section 8(b), the Insureds shall be required to preserve any such indemnification or other rights against the Sellers and each Seller's direct and indirect equity holders, and their successors and assigns and directors, officers, managers, members, partners, employees (or functional equivalent of any such position), with respect to the transactions contemplated by the Acquisition Agreement.

(b) In the event of any payment by the Insurer to, or on behalf of, the Insureds in connection with this Policy, the Insurer shall be subrogated to, and the Insureds shall, if permitted, assign to the Insurer, all of the Insureds' respective rights of recovery against any person or entity based upon, arising out of or relating to such payment; provided that the Insurer hereby waives any right of subrogation (or contribution with respect to Seller) arising hereunder with respect to (i) any of the Insureds (other than any Insured that had a contractual relationship with the acquired business prior to closing excluding any association resulting from or related to the negotiation of and/or entry into the Acquisition Agreement), the Company, and their respective successors and assigns and directors, officers, managers, members, partners, employees (or functional equivalent of any such position); (ii) the Seller and its direct and indirect Affiliates, equity holders, and their respective successors and assigns and directors, officers, managers, members, partners, employees (or functional equivalent of any such position), except in the case of Fraud by the Seller and its respective direct and indirect Affiliates, equity holders, and their respective successors and assigns and directors, officers, managers, members, partners, employees (or functional equivalent of any such position); and (iii) any taxing authority in respect of Taxes. This Policy shall not be amended or modified with respect to the matters set forth in the foregoing sentence, in each case, without the prior written consent of Seller (which consent shall not be unreasonably withheld, conditioned or delayed); and Seller and its Affiliates shall be third-party beneficiaries of this Policy for the purposes of enforcing this sentence and the prior sentence. If the Insureds are unable to assign such rights to the Insurer, or if the Insurer so requests in writing, then, instead of assigning such rights to the Insurer, the Insureds shall allow the Insurer to bring suit in their name with respect only to said payments by the Insurer to, or on behalf of, the Insured. The Insureds shall, and to the extent reasonably possible, shall cause their respective subsidiaries to, execute all papers reasonably required and use commercially reasonable efforts to take all steps reasonable, necessary or advisable to secure and further such subrogation and assignment rights, all at the expense of the Insurer. Except with the consent of the Insurer (such consent not to be unreasonably withheld, conditioned or

delayed), in no event shall the Insureds or their respective subsidiaries knowingly waive any rights that would reasonably be expected to adversely affect any such subrogation or assignment rights to any right of recovery against any person or entity (other than those persons or entities with respect to which the Insurer has waived rights of subrogation hereunder) based upon, arising out of or relating to a payment by the Insurer. For the avoidance of doubt, the Insureds shall retain, and the Insurer shall not be subrogated to, any rights they have with regard to such person or entity to the extent based upon or arising out of matters or amounts paid other than the amount paid by the Insurer to or on behalf of the Insured and for any documented, out-of-pocket costs or expenses actually incurred in connection therewith. Notwithstanding anything to the contrary herein, with respect to subrogation claims against customers, clients, contractors, subcontractors or suppliers of (i) the Company and any Affiliates thereof or (ii) any Insured, the Insurer shall not be entitled to subrogate against such customers, clients, contractors, subcontractors or suppliers for Losses without the express written consent of the Named Insured (such consent not to be unreasonably withheld, conditioned or delayed), until the aggregate amount of all such Losses exceeds $750,000 ("Subrogation Threshold"); provided that after such Losses exceed the Subrogation Threshold, the Insurer shall be permitted to subrogate against such customers, clients or suppliers without the consent of the Named Insured and the Insurer shall only be required to provide fifteen (15) days prior written notice to the Named Insured of its intent to institute such subrogation claim. Upon the request of the Named Insured, the Insurer shall provide reasonable updates with respect to the status of and circumstances relating to such claim.

(c) The Insurer shall bear all costs incurred in connection with any subrogation efforts or actions taken by the Insurer and Insurer shall promptly reimburse the Insureds and their subsidiaries for any reasonable costs incurred in connection with any subrogation efforts in connection with this Policy. The Insureds shall defend at their own expense, and satisfy any liability with respect to, any counterclaim or third party demand asserted in connection with any subrogation or assignment claim pursued by the Insurer, except to the extent such counterclaim or third party demand arises out of, relates to or results from the same facts and allegations out of which such assignment or subrogation claim arose and, if determined adversely to the Insureds, would reasonably be expected to give rise to Loss, in which case the Insurer shall, subject to the terms and conditions of this Policy, indemnify the Insureds with respect to cost of defense or liability in connection with such counterclaim or third party demand.

(d) Any amounts recovered by the Insurer as a result of the exercise of subrogation rights shall be applied in the following order: first, to reimburse the Insurer and the Insured for any reasonable out-of-pocket costs and expenses incurred in connection with such recovery (allocated pro rata based on the total amount of such costs and expenses incurred by the Insurer and Insured); second, to reimburse the Insured for any Loss borne by it in excess of the Limit of Liability (but, for the avoidance of doubt, only to the extent of such excess); third, to reimburse the Insurer in respect of any Loss which the Insurer has paid under this Policy; and fourth, to reimburse the Insured in respect of any Loss which the Insured has retained by reason of the Retention. Any amounts recovered by the Insurer as a result of the exercise of its subrogation rights herein shall serve to replenish the Limit of Liability to an equivalent amount, less the Insurer's reasonable costs and expenses incurred in obtaining such recovery.

(e) The Insurer shall not use as the sole basis for denying its consent to any settlement the granting by the Insured of an irrevocable and unconditional full and complete waiver and release to any person so long as, at the time of such waiver, the Insurer would not reasonably be expected to have any recoveries through subrogation against such person. In making such determination as to whether the Insurer would reasonably be expected to have any recoveries through subrogation against such person, the Named Insured shall provide in good faith upon the Insurer's written request a summary of any

other Breach, Third Party Demand or Loss that is directly or indirectly related to such person and of which the Deal Team has Actual Knowledge.

SECTION 9. DISPUTES; CHOICE OF LAW; INTERPRETATION AND RULES OF CONSTRUCTION

(a) All disputes or differences which may arise under or in connection with this Policy, whether arising before or after termination of this Policy, including any dispute regarding the determination of the amount of Loss, shall be submitted to an alternative dispute resolution process, or any judicial proceeding commenced pursuant to Section 9(b). The ADR process, including any judicial proceeding commenced pursuant to Section 9(b), is intended to be the sole and exclusive dispute resolution mechanism for any dispute arising between the Insurer and the Insureds hereunder and shall survive the cancellation or termination of this Policy and the exhaustion of the Limit of Liability.

(b) Mediation. There shall be a single mediator who must be disinterested and have knowledge of the legal, financial, corporate and insurance issues relevant to the matters in dispute. The Insurer and the Named Insured shall mutually agree to the procedural rules for the mediation. In the absence of such an agreement, after reasonable diligence, the mediator shall specify commercially reasonable rules. In the event of mediation, either party shall have the right to commence a judicial proceeding in the Court of Chancery of the state of Delaware (or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the state of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the district of Delaware and each party irrevocably submits to the exclusive jurisdiction of each such court in any such suit, action or proceeding; provided, however, that no such judicial proceeding shall be commenced until the mediation shall have been terminated and at least 60 days shall have elapsed from the date of the termination of the mediation (the "Cool-Down Period"). The Insurer and the Insureds shall use commercially reasonable efforts to complete the mediation within 90 days of its election unless otherwise agreed upon in writing by the parties; provided that the foregoing shall not affect the duration of or requirement for the Cool-Down Period.

(c) ADR Rules. Each party shall share equally the expenses of the mediation process descried in the previous paragraph. At the election of the Named Insured, the ADR process shall be commenced in a locale mutually agreed to by the Insurer and Named Insured; provided that if no locale can be mutually agreed to then the locale will be New York, New York; provided further than any proceeding brought pursuant to Section 9(b) may be brought in any court specified therein. The Named Insured shall act on behalf of each and every Insured under this Section 9. The construction, validity and performance of this Policy shall be interpreted under the laws of the State of Delaware, without reference to conflicts-of-laws principles that would require or allow for the application of the law of any other jurisdiction. For purposes of this Policy, the Acquisition Agreement shall be interpreted under the laws of the jurisdiction chosen therein or, where no jurisdiction is so chosen, by the laws of the State of New York, without reference to conflicts-of-laws principles that would require or allow for the application of the law of any other jurisdiction. Except as provided by applicable law, in connection with any dispute hereunder, no award or judgment, including any award or judgment of expenses or costs, shall be entered or payable in an amount exceeding the remaining Limit of Liability. This Policy shall be construed in the manner most consistent with the relevant terms and conditions of this Policy without regard to authorship of language and without any presumption in favor of either party. The descriptions in the headings of this Policy are solely for convenience, and form no part of the interpretation or the terms and conditions of coverage. The words “include” or “including” in this Policy shall be deemed to be followed by the words “without limitation.”

(d) It is further understood and agreed that no forum or tribunal other than those specified above shall have jurisdiction or authority to hear or resolve any dispute or difference which may arise under or in connection with this Policy. The Insureds waive any and all privileges, immunities and rights they may have, including without limitation any privilege, immunity or right they may have under law, whether state, federal, tribal law, or otherwise, to resolve any dispute or difference which may arise under or in connection with this Policy in any forum or tribunal other than those specified above. It is a condition precedent to the Insureds' rights and the Insurer's obligations under this Policy that the Insureds comply with the terms of this clause.

In the event any Insured attempts to violate this clause, including without limitation commencing a proceeding in any tribal court, then this clause is and may be pleaded as a full and complete defense to, and is and may be used as the basis for an injunction against all such actions taken by such Insured. Should the Insurer retain counsel for the purpose of restraining, enjoining, or otherwise preventing such actions taken by any Insured, then the Insurer, should it prevail, shall be entitled, in addition to such other relief as may be granted in such action or proceeding, whether at trial or on appeal, to be reimbursed by the Named Insured for all costs and expenses incurred as a result thereof including without limitation reasonable attorneys' fees and costs for services rendered to the Insurer.

SECTION 10. ACKNOWLEDGEMENTS AND REPRESENTATIONS

(a) By accepting this Policy, the Named Insured, on behalf of itself and each of the Additional Insureds, acknowledges that (i) the Insureds were represented by competent and experienced legal counsel of their choice in connection with this Policy, and (ii) the Insureds are purchasing the coverage described in this Policy with full knowledge and acceptance of its terms and conditions without any reliance on any advice by the Insurer or any of its representatives or advisors regarding any legal, tax or accounting implications of the coverage described in this Policy.

(b) By accepting this Policy, the Named Insured acknowledges and agrees that the Insurer shall be entitled to rely exclusively upon any written notice given by the Named Insured and that the Insurer shall not be liable in any manner for any reasonable action taken or not taken in reasonable reliance upon any notice given by the Named Insured.

SECTION 11. SERVICE OF SUIT

(a) Subject to the provisions of Section 9, in the event of failure of the Insurer to pay any amount claimed to be due hereunder, the Insurer, at the request of the Named Insured, will submit to the jurisdiction of a court of competent jurisdiction within the United States. Subject to the provisions of Section 9, nothing in this Section 11 constitutes or should be understood to constitute a waiver of a party's rights to commence an action in any court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States. It is further agreed that service of process in such suit may be made upon General Counsel, AIG Specialty Insurance Company, 1271 Avenue of the Americas, Floor 37, New York, NY 10020-1304, or his or her representative, and that in any suit instituted against the Insurer upon this Policy, the Insurer will abide by the final decision of such court or of any appellate court in the event of any appeal.

(b) Further, pursuant to any statute of any state, territory or district of the United States that makes provision therefor, the Insurer hereby designates the Superintendent, Commissioner, Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as its true and lawful attorney upon

whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insureds or any beneficiary hereunder arising out of this Policy, and hereby designates the above named General Counsel as the person to whom the said officer is authorized to mail such process or a true copy thereof.

SECTION 12. OTHER MATTERS

(a) Cancellation and Renewal. This Policy is non-renewable. This Policy is non-cancelable, except upon ten (10) business days' prior written notice (during which time the Insureds shall have an opportunity to cure such breach), in the event that the Insureds fail to pay the Premium within thirty (30) days following the Closing.

(b) Waiver and Amendment. The terms of this Policy may not be waived or amended except pursuant to a written endorsement or other instrument executed by the Insurer and the Named Insured; provided that any waiver or amendment of the first sentence of Section 8(b) shall also require the prior written consent of the Company (if prior to the Closing).

(c) Assignment. This Policy and the rights and obligations hereunder are not assignable by the Insureds without the prior written consent of the Insurer (such consent not to be unreasonably withheld, conditioned or delayed); provided that, without the prior written consent of the Insurer but upon notice to the Insurer, each Insured may assign (i) its rights and obligations under this Policy to any of its Affiliates or any direct or indirect acquirer of all or a portion of the capital stock or assets of such Insured (including or a subsequent purchaser of the business or assets acquired pursuant to the Acquisition Agreement (whether by merger, acquisition, reorganization or sale of all or substantially all assets), and (ii) its rights under this Policy as collateral security to any lender to any Insured or any Affiliate of such Insured. The Insurer may assign this Policy to another insurer that is a subsidiary or affiliate of the Insurer without the consent of the Insureds provided such other insurer's financial strength rating (Moody's or Standard & Poor's) is equal to or better than that of the Insurer at the time of such assignment, taking into account any watch for possible downgrade or change in rating. Notwithstanding anything to the contrary in this Policy, (i) in no event may an assignee of the Named Insured be an entity formed in a jurisdiction outside of the United States or an individual that is not a citizen of the United States and (ii) in no event may any Insured assign its rights under this Policy to any Seller or permit any Seller to subrogate to such Insured's rights hereunder.

(d) Entire Agreement. This Policy constitutes the entire agreement and understanding concerning the subject matter of this Policy and supersedes any prior oral or written agreements, discussions or other communications entered into between the Insurer and/or its Affiliates (including their respective representatives), on the one hand, and the Insureds and/or their respective Affiliates (including their respective representatives), on the other hand, concerning the subject matter of this Policy.

(e) Economic Sanctions. Coverage shall only be provided and payment of loss under this policy shall only be made in full compliance with enforceable United Nations economic and trade sanctions and the trade and economic sanction laws or regulations of the European Union and the United States of America, including, but not limited to, sanctions, laws and regulations administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control.

(f) Confidentiality. The Insureds and the Insurer shall keep this Policy and details of any dispute relating to it confidential except as required by law or regulatory authority. The Insureds and the Insurer shall not disclose this Policy to any third party (other than the Insured's Affiliates and their representatives and the Sellers and their representatives) except (i) as required by law or regulatory authority, (ii) as necessary to support a claim

or defense in litigation between the Insureds and the Insurer, (iii) to the extent such information is or becomes available publicly through no fault of the parties hereto (including their respective representatives), (iv) to the extent such information becomes available to the disclosing party on a non-confidential basis from a source other than a party hereto (including their respective representatives); provided that such source is not bound by a confidentiality agreement or other obligation of confidentiality, or (v) as otherwise agreed to in writing by the Insureds and the Insurer; provided, further that in the cause of clause (i), to the extent not prohibited by applicable law or regulatory authority, the Insurer or any of its Representatives shall (A) give prior notice of such required disclosure to the applicable Insured as soon as possible, (B) cooperate with such non-disclosing parties, as applicable, to preserve the confidentiality of such information consistent with the requirements of such applicable law or regulatory authority and (C) use reasonable best efforts to limit any such disclosure to the minimum disclosure necessary or required to comply with such applicable law or regulatory authority. This Section 12(f) shall survive termination of the Policy for 1 year.

(g) Severability. If any term, provision, agreement, covenant or restriction of this Policy is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, agreements, covenants and restrictions of this Policy shall remain in full force and effect and shall in no way be affected, impaired or invalidated in any way.

[*Signature Page Follows*]

By signing below, the President and Secretary of the Insurer agree on behalf of the Insurer to all the terms of this Policy.

[* Cut and paste Insurer's double signature block here ***]**

This Policy shall not be valid unless signed at the time of issuance by an authorized representative of the Insurer, either below or on the Declarations page of the Policy.

Exhibit A

Acquisition Agreement

[Attached]

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Exhibit B

Form of Claim Notice

Reference is hereby made to the Representations and Warranties Insurance Policy, Policy No. 11375432 issued by AIG Specialty Insurance Company to the Insureds (the "Policy"). All capitalized terms used but not defined in this Claim Notice shall have the respective meanings assigned thereto in the Policy.

The information provided in this Claim Notice is being provided solely for the purpose of making a claim under the Policy. In disclosing this information, the Insureds expressly do not waive any attorney client or other privilege associated with such information or any protection afforded by the work product doctrine with respect to any of the matters disclosed or discussed herein. The information contained in this Claim Notice is disclosed solely for purposes of this Policy, and no information contained herein shall be deemed to be an admission by any Insured to any third party of any matter whatsoever (including any violation of law or breach of contract).

Subject to the terms and conditions of the Policy, the undersigned Named Insured hereby reports that (check all that apply):

a) _____ Preliminary Notice. A Specified Person has obtained Actual Knowledge of a Breach or a matter under investigation by any Specified Person that would reasonably be expected to give rise to a Breach. Attached hereto is a description (in reasonable detail based on the Specified Person's Actual Knowledge) of such Breach or matter, including the representations and/or warranties which may have been breached, the date such Specified Person first had Actual Knowledge of such Breach, fact or circumstance, and the amount of Loss which could reasonably be expected to result (in each case, to the extent within the Actual Knowledge of a Specified Person).

b) _____ Third Party Demand. A Specified Person has obtained Actual Knowledge of a Third Party Demand that was asserted against _____ by _____ ___ in the amount of $_____ on _____. Attached hereto is a description (in reasonable detail based on the Specified Person's Actual Knowledge) of all material facts, circumstances and issues relating to such Third Party Demand, including the representations and/or warranties which allegedly contain a Breach, the facts alleged in the Third Party Demand, the date such Specified Person first obtained Actual Knowledge of such Third Party Demand, and the amount of Loss which would reasonably be expected to result (in each case, to the extent within the Actual Knowledge of a Specified Person).

c) _____ Loss. A $_____ Loss occurred on _____. Attached hereto a description (in reasonable detail based on the information now Actually Known) of all material facts, circumstances and issues relating to such Loss, including the representations and/or warranties which allegedly contain a Breach and the date that such Specified Person first had Actual Knowledge of such Loss (in each case, to the extent within the Actual Knowledge of a Specified Person).

PCI Gaming Authority d/b/a Wind Creek Hospitatlity

By: _____
Name:
Title:

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Exhibit C

Deal Team Members

- Arthur Mothershed
- James Dorris
- Joe Quinn

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Exhibit D-1

Inception No Claims Declaration

[Attached]

Exhibit D-2

Closing No Claims Declaration

[Attached]

Exhibit E

Cyber Insurance Policy

The cyber insurance policy with Beazley (policy no. W25A74220401) and any excess policies.

Exhibit F

Ancillary Documents

[To come]

Inception No Claims Declaration

The undersigned, on behalf of the Named Insured and not individually, in his or her capacity as the President of the Named Insured, hereby certifies as of immediately prior to Inception:

1. After reasonable inquiry of the other Deal Team Members, to my knowledge the Deal Team Members have read and understand the Acquisition Agreement, the Ancillary Agreements executed as of the date hereof and the written due diligence reports referenced in paragraph 4 below.

2. After reasonable inquiry of the other Deal Team Members, it is my understanding that none of the Deal Team Members has Actual Knowledge of any Breach except, as provided below:

a. _____
_____; and

b. _____
_____.

3. I, on behalf of the Named Insured, acknowledge that the Policy referenced below excludes that portion of any Loss resulting from (a) any material inaccuracy in this No Claims Declaration (but only to the extent (i) such Loss is proximately related to the substantive content of such material inaccuracy and (ii) the Insurer is actually prejudiced by such material inaccuracy) or (b) any disclosed Breach in paragraph 2 above.

4. The Insurer has been provided with complete copies of all formal and final (or to the extent not final, the most current draft) written due diligence reports prepared by the Named Insured advisors and provided to the Named Insured in connection with the Acquisition.

All capitalized terms used but not defined in this No Claims Declaration shall have the respective meanings assigned thereto in the Representations and Warranties Insurance Policy No. **11375432**, issued by AIG Specialty Insurance Company to the Insureds.

Sign Name: _____

Print Name: James Dorris

Title: President

Date: **September 20, 2022**

Closing No Claims Declaration

The undersigned, on behalf of the Named Insured and not individually, in his or her capacity as the _____ of the Named Insured, hereby certifies as of immediately prior to Closing:

1. After reasonable inquiry of the other Deal Team Members, to my knowledge the Deal Team Members have read and understand the Acquisition Agreement and the written due diligence reports referenced in paragraph 5 below.

2. After reasonable inquiry of the other Deal Team Members immediately prior to Closing, it is my understanding that none of the Deal Team Members has Actual Knowledge of any Interim Breach, except, as provided below:

a. None.; and

b. _____.

3. The Named Insured has provided notice to the Insurer of the following Breaches, which as of the date hereof are still under investigation:

   a. As disclosed in the letter dated October 10, 2022, delivered by the Named Insured to the Insurer; and

   b. As disclosed in the letter dated December 30, 2022, delivered by the Named Insured to the Insurer.

4. I, on behalf of the Named Insured, acknowledge that the Policy referenced below excludes that portion of any Loss resulting from (a) any material inaccuracy in this No Claims Declaration (but only to the extent (i) such Loss is proximately related to the substantive content of such material inaccuracy and (ii) the Insurer is actually prejudiced by such material inaccuracy) or (b) any disclosed Breach in paragraph 2 above.

5. The Insurer has been provided with complete copies of all formal and final (or to the extent not final, the most current draft) written due diligence reports prepared by the Named Insured and/or their outside advisors and provided to the Named Insured in connection with the Acquisition.

6. I, on behalf of the Named Insured, confirm that, to my knowledge, none of the Deal Team Members has Actual Knowledge of any matter that would reasonably be expected to cause any conditions set forth in Article VII of the Acquisition Agreement to not be satisfied.

All capitalized terms used but not defined in this No Claims Declaration shall have the respective meanings assigned to thereto in the Representations and Warranties Insurance Policy No. **11375432**, issued by AIG Specialty Insurance Company to the Insureds.

Sign Name: _____

Print Name: James Dorris

Title: President & CFO

Date: 2/17/23

Exhibit C

AIG Specialty Insurance Company
1271 Avenue of the Americas, Floor 37
New York, NY 10020-1304

_____, 2022

PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502

RE: ADR ACKNOWLEDGEMENT AND WAIVER
PCI Gaming Authority d/b/a Wind Creek Hospitality
Buyer-Side Representations and Warranties Insurance Policy, Policy # 11375432
(hereinafter the "Policy")

Dear _____:

This letter confirms our mutual understanding that all disputes which may arise under this Policy, or any renewal, replacement or successor policy thereof, pertaining to the coverage, terms and conditions of this Policy, or any renewal, replacement or successor policy thereof, shall be subject to the alternative dispute resolution ("ADR") process and provisions set forth in the Policy, including the ability to bring a judicial proceeding pursuant to Section 9(b) of the Policy, (collectively, the "ADR Provisions").

It is further understood and agreed that you:

(a) have carefully read and understand the contents of the ADR Provisions;
(b) have had the opportunity to consult with your own independent counsel regarding the terms of the ADR Provisions; and
(c) agree to the terms and conditions of the ADR Provisions without any inducement other than that which is described herein.

Please have an individual authorized to sign on behalf of all insureds under this Policy sign the ACKNOWLEDGEMENT AND WAIVER at the bottom of this letter and return an executed copy to us.

If you have any questions, please contact us at financiallines@aig.com or contact your broker.

We look forward to a mutually rewarding relationship.

Very truly yours,

AIG Specialty Insurance Company

_____
Name: Anna Rozin
Title: Authorized Representative

ACKNOWLEDGEMENT AND WAIVER

The Undersigned, an individual authorized to sign on behalf of all insureds under the Policy, upon knowledge and acceptance of the terms and conditions of the ADR Provisions, hereby waives all rights, privileges and immunities to address or to defend any disputes or differences which may arise under or in connection with the Policy other than as described in the ADR Provisions.

James Dorris

Print Name of Authorized Representative

Signature of Authorized Representative

September 20, 2022

Date

THE REDACTED INFORMATION IS CONFIDENTIAL AND EXEMPT FROM DISCLOSUE PURSUANT TO SECTIONS 688.001 - 688.009, 815.04, & 815.045, FLORIDA STATUTES

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

EUCLID TRANSACTIONAL, LLC

THE RIGHT ANGLE FOR RISK

BINDER AGREEMENT

Excess Buyer-Side Representations and Warranties Insurance Binder Agreement

Policy # ET111-004-080

THIS CONTRACT IS REGISTERED AND DELIVERED AS A SURPLUS LINE COVERAGE UNDER THE ALABAMA SURPLUS LINE INSURANCE LAW.

THE MGU INSURERS NAMED HEREIN ARE NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE MGU INSURERS, NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.

All capitalized terms used but not defined in this Binder Agreement (along with all Exhibits hereto, this "Agreement") shall have the respective meanings assigned thereto in the Policy (as defined below).

1. **Date:** September 20, 2022

2. **Insureds:** PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

   a. **Named Insured:** PCI Gaming Authority d/b/a Wind Creek Hospitality

   b. **Address:** 303 Poarch Rd.
Atmore, AL, 36502

   c. **Additional Insureds:** As set forth in the Followed Policy.

Collectively, the Named Insured, the Additional Insureds, successors and permitted assigns, and each of their respective direct and indirect subsidiaries, equityholders, stockholders, shareholders, owners, members, beneficiaries, general or limited partners, officers, directors, managers, and employees

are referred to herein as the "Insureds", and "Insured" means any one of them.

3. **Coverage:** Excess buyer-side representations and warranties insurance coverage for Loss in excess of the Retention Under Followed Policy and the aggregate limits of liability of the Underlying Limits of Liability in accordance with and subject to the terms and conditions of the policy attached hereto as Exhibit A (the "Draft Policy").

   Any changes to the Draft Policy shall be mutually agreed upon by the Underwriting Representative and the Named Insured.

4. **Policy Term:** From September 20, 2022 ("Inception") until February 17, 2026 (the "Expiry Date"); provided that the Expiry Date with respect to the Fundamental Representations and the Pre-Closing Tax Indemnity shall be February 17, 2029.

5. **Limit of Liability:** [redacted] in the aggregate, excess of [redacted] in Underlying Limits of Liability.

6. **Underlying Insurance:**

	Underlying Insurers	Policy Number	Limit of Liability	Underlying Limits of Liability
Primary Policy*	AIG Specialty Insurance Company, a corporation incorporated under the laws of the State of Illinois	11375432	[redacted]	[redacted]
First Excess	PartnerRe Ireland Insurance dac	22BC1-7204-0094	[redacted]	[redacted]

***Followed Policy**

7. **[RESERVED]:**

8. **Retention Under Followed Policy:** As set forth in Followed Policy (subject to any dropdown provisions specified in the Followed Policy)

9. **Premium:**

Non-Terrorism Portion: [redacted]
Terrorism Portion: [redacted]
Premium: [redacted]

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

10. Brokerage Commission and Taxes: The Premium is inclusive of a 15% brokerage commission. The Premium is exclusive of any applicable surplus lines, self-procurement or premium tax and any other similar applicable excise or other tax, fee or surcharge. It is the Named Insureds' responsibility to pay any such applicable amount. For the avoidance of doubt, the Insureds are not responsible for the payment of any taxes or other amounts that are imposed on or determined by reference to income of the MGU Insurers or the Insurance Broker or are imposed in lieu of an income tax.

11. Insurance Broker: Alliant Insurance Services, Inc.
101 Park Avenue
New York, NY 10178

12. MGU Insurers and Quota Share Percentages:

MGU Insurer	Policy Number	Quota Share Percentage of Loss	Quota Share Limit of Liability	Premium
North American Capacity Insurance Company	BRX0000975-00	[redacted]	[redacted]	[redacted]
Aspen Specialty Insurance Company	ET00558-22	[redacted]	[redacted]	[redacted]
General Security Indemnity Company of Arizona	34980-000558-22	[redacted]	[redacted]	[redacted]
Steadfast Insurance Company	3215779	[redacted]	[redacted]	[redacted]
Westfield Specialty Insurance Company	WST14465612	[redacted]	[redacted]	[redacted]
Hudson Excess Insurance Company	HETX00109-22	[redacted]	[redacted]	[redacted]

The obligations of each MGU Insurer in this Item 12 are limited to the extent of its Quota Share Percentage of Loss up to its Quota Share Limit of Liability. No MGU Insurer shall be liable for the Quota Share Percentage of Loss of any other MGU Insurer or otherwise responsible for the liability of any other Insurer, including as a result of the receivership, insolvency, inability, refusal or failure for any other reason of any other Insurer to pay any Loss; provided that the failure or inability of any MGU Insurer to pay any amount due under the Policy shall not release any other MGU Insurer from its liability for its Quota Share Percentage of any such Loss.

13. Underwriting Representative: Euclid Transactional, LLC, as duly authorized agent of the MGU Insurers.

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

The Underwriting Representative is not an MGU Insurer and shall not be liable for payment of any Loss.

The Underwriting Representative is authorized to act and receive all notices and communications on behalf of the MGU Insurers with respect to all matters relating to this Policy and shall, on behalf of the MGU Insurers, investigate and adjust any claim under this Policy, including the determination of whether a claim is covered and the amount of Loss covered hereunder and any such action of the Underwriting Representative shall be binding on the MGU Insurers. The Insureds shall have no obligation to inquire as to the authority of the Underwriting Representative to act or to receive notices and communications on behalf of, and bind, the MGU Insurers hereunder or to provide any notice or other communications required hereunder other than to the Underwriting Representative (who shall be deemed to have received any such notice or communication on behalf of the MGU Insurers).

14. Conditions:

Issuance of the final, executed excess buyer-side representations and warranties insurance policy contemplated by this Agreement and the Draft Policy (the "Policy"), and coverage for any Loss thereunder, shall be subject to the satisfaction or waiver of the following conditions (provided that the issuance of the Policy shall be deemed confirmation by the MGU Insurers and the Underwriting Representative that all of these conditions have been satisfied or waived and the Policy shall from that point forward be the exclusive document determining coverage for any Losses thereunder):

(a) On or prior to November 4, 2022, the Underwriting Representative shall have received a deposit equal to 10% of the Premium (the "Deposit") in accordance with wire transfer instructions provided by the Underwriting Representative to the Insurance Broker.

(b) On or prior to the date April 3, 2023, the Underwriting Representative shall have received the full amount of the Premium in accordance with wire transfer instructions provided by the Underwriting Representative to the Named Insured prior to the date hereof.

(c) On or prior to April 18, 2023, the Underwriting Representative shall have received copies of the (i) final, executed Acquisition Agreement (including all schedules, exhibits, attachments and amendments

thereto) and (ii) final, executed closing deliveries exchanged pursuant to the Acquisition Agreement.

(d) On or prior to April 18, 2023, the Underwriting Representative shall have received a link, USB, CD or DVD-ROM containing a complete copy of the data room created in connection with the transactions contemplated by the Acquisition Agreement.

(e) On or prior to April 18, 2023, the Underwriting Representative shall have received a copy of the applicable surplus lines completion forms.

(f) The Underlying Policies have been issued in accordance with their terms and copies of such issued policies have been provided to the Underwriting Representative. "Underlying Policies" means the policy or policies governing the Underlying Insurance.

15. Failure of Conditions: If any condition set forth in Section 14 above has failed to be satisfied when required to be satisfied pursuant to its terms (if the Underwriting Representative has not waived such condition), then the Underwriting Representative shall be entitled to terminate this Agreement by providing 10 business days' prior written notice to the Named Insured (but such termination shall be effective at the end of such 10 business days' notice period only if such failure has not been cured during such prior 10 business days' notice period).

If (x) this Agreement is so terminated or (y) the Acquisition Agreement is terminated pursuant to the terms thereof (a "Termination Event"), then this Agreement shall be void *ab initio* and have no force or effect and the Underwriting Representative shall have no obligation or liability hereunder or in connection herewith.

In consideration of its willingness to enter into this Agreement, the Underwriting Representative shall be entitled to the Deposit whether or not a Termination Event occurs. If a Termination Event occurs and the Deposit has not been paid, the Named Insured shall pay the Deposit within ten days of the Termination Event by wire transfer in accordance with the wire transfer instructions provided by the Underwriting Representative to the Insurance Broker.

17. Choice of Law: As set forth, *mutatis mutandis*, in Section X of the Followed Policy.

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

18. Assignment:	As per the Followed Policy.
19. Amendments:	This Agreement may not be amended, altered or modified except by a written consent of the parties hereto.
20. Entire Agreement:	This Agreement constitutes the entire agreement and understanding concerning the subject matter of this Agreement and supersedes the terms and conditions of any prior oral or written discussions, agreements or communications among the Underwriting Representative, the MGU Insurers and the Insureds and their respective affiliates concerning the subject matter of this Agreement, except with respect to any previous non-disclosure or confidentiality agreements, which shall remain in effect in accordance with their terms.
21. Counterparts:	This Agreement may be executed and delivered by the parties hereto (including by facsimile transmission or other electronic transmission) in counterparts, each of which when executed shall be deemed to be an original, and all of which, when taken together, shall constitute one and the same agreement.
22. Effectiveness of Agreement:	Notwithstanding anything to the contrary herein, including without limitation Underwriting Representative's signature below, if this Agreement is not signed by the Named Insured and returned to the Underwriting Representative on the date hereof, then the offer provided in this Agreement shall automatically terminate and expire, whereupon this Agreement shall be void *ab initio* and have no force or effect, and neither the Underwriting Representative nor any MGU Insurer shall have any obligation or liability hereunder or in connection herewith. *[Signature Page Follows]*

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first mentioned above.

Euclid Transactional, LLC

By: _____
Name: Jay Rittberg
Title: Managing Principal

PCI Gaming Authority d/b/a Wind Creek Hospitality

By: _____
Name:
Title:

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first mentioned above.

Euclid Transactional, LLC

By: _____
Name:
Title:

PCI Gaming Authority d/b/a Wind Creek Hospitality

By: _____
Name: James Dorris
Title: President

Exhibit A

Draft Policy

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

EUCLID TRANSACTIONAL, LLC

THE RIGHT ANGLE FOR RISK

Excess Buyer-Side Representations and Warranties Insurance Policy

Policy # ET111-004-080

THIS CONTRACT IS REGISTERED AND DELIVERED AS A SURPLUS LINE COVERAGE UNDER THE ALABAMA SURPLUS LINE INSURANCE LAW.

THE MGU INSURERS NAMED HEREIN ARE NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE MGU INSURERS, NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.

Words and phrases that are capitalized have the special meanings provided in Section II. Definitions.

Declarations

Item 1) **Insureds:**

PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

a. Named Insured: PCI Gaming Authority d/b/a Wind Creek Hospitality

b. Address: 303 Poarch Rd.
Atmore, AL, 36502

c. Additional Insureds: As set forth in the Followed Policy.

Collectively, the Named Insured, the Additional Insureds, successors and permitted assigns, and each of their respective direct and indirect subsidiaries, equityholders, stockholders, shareholders, owners, members, beneficiaries, general or limited partners, officers, directors, managers, and employees are referred to herein as the "Insureds", and "Insured" means any one of them.

Item 2) **Policy Term:** From September 20, 2022 ("Inception") until February 17, 2026 (the "Expiry Date"); provided that the Expiry Date with

respect to the Fundamental Representations and the Pre-Closing Tax Indemnity shall be February 17, 2029.

Item 3) Limit of Liability: $10,000,000, in the aggregate, excess of $50,000,000 in Underlying Limits of Liability.

Item 4) Underlying Insurance:

	Underlying Insurers	Policy Number	Limit of Liability	Underlying Limits of Liability
Primary Policy*	AIG Specialty Insurance Company, a corporation incorporated under the laws of the State of Illinois	11375432	[redacted]	[redacted]
First Excess	PartnerRe Ireland Insurance dac	22BC1-7204-0094	[redacted]	[redacted]

***Followed Policy**

Item 5) [RESERVED]

Item 6) Retention Under Followed Policy: As set forth in the Followed Policy (subject to any dropdown provisions specified in the Followed Policy)

Item 7) Premium:

Non-Terrorism Portion: [redacted]
Terrorism Portion: [redacted]
Premium: [redacted]

The Premium is inclusive of a 15% brokerage commission. The Premium is exclusive of any applicable surplus lines, self-procurement or premium tax and any other similar applicable excise or other tax, fee or surcharge. It is the Insureds' responsibility to pay any such applicable amount. For the avoidance of doubt, the Insureds are not responsible for the payment of any taxes or other amounts that are imposed on or determined by reference to income of the MGU Insurers or the Insurance Broker or are imposed in lieu of an income tax.

Item 8) Insurance Broker: Alliant Insurance Services, Inc.
101 Park Avenue
New York, NY 10178

Item 9) MGU Insurers and Quota Share Percentages:

MGU Insurer	Policy Number	Quota Share Percentage of Loss	Quota Share Limit of Liability	Premium
North American Capacity Insurance Company	BRX0000975-00	44.444%	[redacted]	[redacted]
Aspen Specialty Insurance Company	ET00558-22	22.222%	[redacted]	[redacted]
General Security Indemnity Company of Arizona	34980-000558-22	11.112%	[redacted]	[redacted]
Steadfast Insurance Company	3215779	8.889%	[redacted]	[redacted]
Westfield Specialty Insurance Company	WST14465612	6.111%	[redacted]	[redacted]
Hudson Excess Insurance Company	HETX00109-22	7.222%	[redacted]	[redacted]

The obligations of each MGU Insurer in this Item 9 are limited to the extent of its Quota Share Percentage of Loss up to its Quota Share Limit of Liability. No MGU Insurer shall be liable for the Quota Share Percentage of Loss of any other MGU Insurer or otherwise responsible for the liability of any other Insurer, including as a result of the receivership, insolvency, inability, refusal or failure for any other reason of any other Insurer to pay any Loss; provided that the failure or inability of any MGU Insurer to pay any amount due under the Policy shall not release any other MGU Insurer from its liability for its Quota Share Percentage of any such Loss.

Item 10) Underwriting Representative

Euclid Transactional, LLC, as duly authorized agent of the MGU Insurers.

The Underwriting Representative is not an MGU Insurer and shall not be liable for payment of any Loss.

The Underwriting Representative is authorized to act and receive all notices and communications on behalf of the MGU Insurers with respect to all matters relating to this Policy and shall, on behalf of the MGU Insurers, investigate and adjust any claim under this Policy, including the determination of whether a claim is covered and the amount of Loss covered hereunder and any such action of the Underwriting Representative shall be binding on the MGU Insurers. The Insureds shall have no obligation to inquire as to the authority of the Underwriting Representative to act or to receive notices and communications on behalf of, and bind, the MGU Insurers hereunder or to provide any notice or other communications required hereunder other than to the Underwriting

Representative (who shall be deemed to have received any such notice or communication on behalf of the MGU Insurers).

Item 11) Endorsements and Exhibits Forming Part of Policy at Issuance:

Excess Buyer-Side Representations and Warranties Insurance Policy

In consideration of the payment of the Premium, the several MGU Insurers and the Insureds each agree as follows:

I. COVERAGE

A. This Policy is subject to the provisions, terms, conditions, exclusions and endorsements of the Followed Policy, except as provided otherwise herein, including any endorsement attached hereto. Except with respect to the Limit of Liability, in no event shall this Policy grant broader coverage than is provided by the Followed Policy.

B. The MGU Insurers shall pay to or on behalf of the Insureds any Loss suffered, sustained or incurred by or on behalf of the Insureds in excess of the aggregate limits of liability of the Underlying Insurance, subject to the Limit of Liability as provided below. Liability under this Policy with respect to any Loss shall not attach unless and until the aggregate limits of liability of the Underlying Insurance have been exhausted and/or exceeded by (i) the payment of, or written commitment to pay, Loss by or on behalf of the insurers of such Underlying Insurance, or (ii) Loss, collectively, (x) suffered or incurred by or on behalf of the Insureds (regardless of whether payment is actually made with respect to such Loss by the Underlying Insurers), (y) the Insureds are obligated to pay as a result of a settlement entered into in accordance with the provisions of the Followed Policy and, if applicable, this Policy or (z) the Insureds are obligated to pay as a result of a final judgment or order.

II. DEFINITIONS

All capitalized terms used but not defined in this Policy (including the Declarations) shall have the meaning assigned to such terms in the Followed Policy. As used in this Policy, the following terms have the meanings set forth below:

A. "Additional Insureds" has the meaning set forth in Item 1 of the Declarations.

B. "Followed Policy" means the policy identified by an asterisk as the Followed Policy in Item 4 of the Declarations.

C. "Insurance Broker" has the meaning set forth in Item 8 of the Declarations.

D. "Insureds" has the meaning set forth in Item 1 of the Declarations.

E. "Limit of Liability" has the meaning set forth in Item 3 of the Declarations.

F. "MGU Insurers" means, collectively, the Persons set forth in Item 9 of the Declarations.

G. "Named Insured" has the meaning set forth in Item 1 of the Declarations.

H. "Policy Term" has the meaning set forth in Item 2 of the Declarations.

I. "Premium" has the meaning set forth in Item 7 of the Declarations.

J. "Quota Share Percentage of Loss" has the meaning set forth in Item 9 of the Declarations.

K. "Retention Under Followed Policy" has the meaning set forth in Item 6 of the Declarations.

L. "Underlying Insurance" means the policies described in Item 4 of the Declarations.

M. "Underlying Insurers" has the meaning set forth in Item 4 of the Declarations.

N. "Underwriting Representative" has the meaning set forth in Item 10 of the Declarations.

III. LIABILITY UNDER THIS POLICY

A. The Limit of Liability set forth in Item 3 of the Declarations is the maximum aggregate liability of the MGU Insurers under this Policy. Defense Costs are part of, and not in addition to, the Limit of Liability.

B. Loss incurred within the applicable retention of any Underlying Insurance or the aggregate limits of liability of the Underlying Insurance shall not erode the Limit of Liability.

C. The liability of each MGU Insurer is several and not joint with any other MGU Insurer. The obligations of each MGU Insurer are limited to the extent of its Quota Share Percentage of Loss up to its Quota Share Limit of Liability set forth in Item 9 of the Declarations. No MGU Insurer shall be liable for the Quota Share Percentage of Loss of any other MGU Insurer or otherwise responsible for the liability of any other MGU Insurer, including as a result of the receivership, insolvency, liquidation, rehabilitation, bankruptcy, inability, refusal or failure for any other reason of any other MGU Insurer to pay any Loss.

IV. UNDERLYING INSURANCE

A. The Insureds shall maintain all Underlying Insurance in full force and effect, except for the reduction or exhaustion of any aggregate limits of liability of the Underlying Insurance by reason of the payment, written commitment to pay or incurrence of Loss in respect of any claim to which this Policy applies. Failure by the Insureds to comply with the foregoing shall not invalidate this Policy, but in the event of such failure, the MGU Insurers shall only be liable to the same extent as the MGU Insurers would have been had the Insureds complied with this covenant.

B. For purposes of this Policy, if any Underlying Insurance is not available or collectible because of: (1) the bankruptcy or insolvency of the Underlying Insurers providing such Underlying Insurance; (2) the inability or failure for any other reason of the Underlying Insurers providing such Underlying Insurance to comply with any of the obligations of its policy; or (3) cancellation or lapse of any Underlying Insurance, then this Policy shall apply (and amounts hereunder shall be determined) as if the limits of liability of such Underlying Insurance were available and collectible and the MGU Insurers shall not drop down as a result of any event detailed in items (1) to (3) above taking place.

C. In the event of reduction of the limits of liability of Underlying Insurance by reason of payment,

written commitment to pay or incurrence of Loss, this Policy shall apply in excess of the reduced limits of liability of Underlying Insurance. In the event of exhaustion of the limits of liability of Underlying Insurance by reason of payment, written commitment to pay or incurrence of Loss, this Policy shall apply in excess of the exhausted limits of liability of Underlying Insurance and shall continue in force as primary insurance.

D. If, subsequent to the inception of this Policy, there is a change to any Underlying Insurance which expands coverage, then the Insureds shall provide written notice of such change to the Underwriting Representative and this Policy shall become subject to such change unless, within 30 days after the Underwriting Representative receives written notice of such change, the Underwriting Representative provides a reasonable written objection thereto. If there is a change in the Underlying Insurance that is not followed under this Policy, this Policy shall remain in full force and effect (except that it shall not be subject to such change).

V. NOTICES AND CLAIMS

A. The Insureds shall provide to the Underwriting Representative any Claim Notice in the same manner as required by the terms and conditions of the Followed Policy; provided that such notice shall be sent in accordance with Section V.C of this Policy.

B. To the same extent required by the Followed Policy, the Insureds shall utilize commercially reasonable efforts to provide the Underwriting Representative with information, assistance and cooperation as the Underwriting Representative reasonably requests with respect to any Claim Notice reasonably likely to involve Loss payable under this Policy. To the extent permitted by the Followed Policy, the Underwriting Representative may elect (at its own cost and expense) to effectively associate in the investigation, settlement or defense of any such claim even if the aggregate limits of liability under the Underlying Insurance have not been exhausted. For the avoidance of doubt, to the extent that the Insureds fail to take an action required or requested under this Policy because it is prohibited from taking such action, or cannot on its own cause a third party to take such action under the Acquisition Agreement or the Followed Policy, the Insureds shall not be in breach of this Policy for failure to take such action and the Underwriting Representative and the MGU Insurers shall not be relieved of any of their obligations hereunder.

C. All notices to the Underwriting Representative or the MGU Insurers under this Policy (including any notice of claim) shall be given in writing (which, for the avoidance of doubt, includes by email) to the Underwriting Representative at the address below:

Euclid Transactional, LLC
One Park Avenue, 18th Floor
New York, NY 10016
Attn: Jay Rittberg, Phil Casper, Albert Song and Chief Claims Officer
Email: claims@euclidtransactional.com

The Underwriting Representative is authorized and directed to accept service of process on behalf of each MGU Insurer.

D. All notices to the Insureds under this Policy shall be given in writing to the Named Insured to the address set forth in Item 1 of the Declarations. Additionally, pursuant to any statute of any state, commonwealth, territory or district of the United States that makes provision therefor, each MGU Insurer hereby designates the Superintendent, Commissioner or Director of Insurance or other officer as specified for that purpose in the statute, or his successor or successors in office, as its true and lawful attorney, upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of any person or entity insured hereunder or any beneficiary hereunder arising out of this Policy, and hereby designates the above named persons to whom the said officer is authorized and directed to accept service of process on behalf of the MGU Insurers in any such suit.

VI. AUTHORIZATION

A. Authorization of Underwriting Representative. The Underwriting Representative is authorized to act on behalf of the MGU Insurers with respect to all matters relating to this Policy, including the negotiation and acceptance of any terms and conditions of this Policy (including any endorsements hereunder), the giving and receipt of any notices and consents to or from the Insureds as provided for in Section V of this Policy and the management of any matters that are subject to a Claim Notice. Each MGU Insurer shall be bound by the communications made by the Underwriting Representative to the Insureds. The Insureds may rely on communications made by the Underwriting Representative as the authorized representative for all MGU Insurers for any claim reported under this Policy. Notwithstanding the foregoing in this Section VI(A), and for the avoidance of doubt, all duties and obligations of the Insureds in this Policy are owed to the MGU Insurers and the MGU Insurers shall derive all rights under this Policy. An MGU Insurer may revoke the authorization set forth in this Section VI(A) only with written notice to the Named Insured.

B. The Underwriting Representative is not an MGU Insurer and shall not be liable for any Loss or claim whatsoever.

VII. GOVERNING LAW; DISPUTE RESOLUTION

The construction, validity and performance of this Policy shall be interpreted in the same manner as the Followed Policy. Nothing in this Section VII shall affect or override the governing law or interpretation of the Followed Policy in accordance with the governing law provided thereunder or the definition and use in this Policy of the term "Most Favorable Jurisdiction." However the "Most Favorable Jurisdiction" definition set forth in the Followed Policy may not be applied to any MGU Insurer or the Underwriting Representative in a manner which would require any MGU Insurer or the Underwriting Representative to violate any law that applies to this Policy; provided, the MGU Insurers and the Underwriting Representative shall use commercially reasonable efforts to take all actions reasonably necessary to be taken in order to apply this definition in a manner that would give effect to the definition and the intention of the parties without violating any such law. All disputes between the MGU Insurers and the Insureds which may arise under or in connection with this Policy shall be governed by dispute resolution mechanisms set forth in the Followed Policy.

VIII. TRADE SANCTIONS

This insurance coverage does not apply to the extent that trade or economic sanctions of any country prohibit the MGU Insurers or any member of any respective MGU Insurer's group (including any parent company or controlling entity) from providing insurance coverage hereunder.

IX. FAILURE TO COMPLY

Any failure of the Insureds to comply with any of the provisions of Section IV or V of this Policy shall not relieve any MGU Insurer of its obligations under this Policy (and shall not otherwise diminish or delay coverage hereunder) except to the extent, and then only to the extent, to which such MGU Insurer is actually prejudiced thereby. The burden of proving such actual prejudice shall be on such MGU Insurer. Notwithstanding the foregoing, in no event may a Claim Notice be delivered to any MGU Insurer later than 45 days following the Expiration Date.

X. PREMIUM REFUNDS AND CANCELLATION

This Policy is non-cancelable, non-rescindable and non-renewable, and the Premium hereunder is earned fully on the Closing Date.

THE REDACTED INFORMATION IS CONFIDENTIAL AND EXEMPT FROM DISCLOSUE PURSUANT TO SECTIONS 688.001 - 688.009, 815.04, & 815.045, FLORIDA STATUTES

VALE
INSURANCE PARTNERS

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

BINDER AGREEMENT

First Excess Buyer-Side Representations and Warranties Insurance Binder Agreement

Project Everglades

Policy # 22BC1-7204-0094

NOTICE: THIS CONTRACT IS REGISTERED AND DELIVERED AS A SURPLUS LINE COVERAGE UNDER THE ALABAMA SURPLUS LINE INSURANCE LAW.

THE INSURERS NAMED HEREIN ARE NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE INSURERS, NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.

All capitalized terms used but not defined in this Binder Agreement (along with all Exhibits hereto, this "Agreement") shall have the respective meanings assigned thereto in the Draft Policy (as defined below).

1. **Date:** September 20, 2022

2. **Insureds:**

   a. **Named Insured:** PCI Gaming Authority d/b/a Wind Creek Hospitality

   b. **Address:** 303 Poarch Rd.
   Atmore, AL, 36502

   Attention: James Dorris
   Arthur Mothershed
   Lori Stinson
   Email: [redacted]

   c. **Additional Insureds:** As set forth in the Followed Policy.

   Collectively, the Named Insured, the Additional Insureds, successors and permitted assigns, and each of their respective direct and indirect subsidiaries, equityholders, stockholders, shareholders, owners, members, beneficiaries, general or limited partners, officers, directors, managers, and employees are referred to herein as the "Insureds", and "Insured" means any one of them.

3. **Coverage:** Excess buyer-side representations and warranties insurance coverage for Loss in excess of the Retention Under Followed Policy and the aggregate limits of liability of the Underlying Insurance Limits of Liability in accordance with and subject to the terms and conditions of the policy attached hereto as Exhibit A (the "Draft Policy").

Any changes to the Draft Policy shall be mutually agreed upon by the Underwriting Representative and the Named Insured.

4. **Policy Term:** From September 20, 2022 ("Inception") until February 17, 2026 (the "Expiration Date"); provided that the Expiration Date with respect to the Fundamental Representations and the Pre-Closing Tax Indemnity shall be February 17, 2029.

5. **Limit of Liability:** [redacted], in the aggregate, excess of [redacted] in underlying limits.

6. **Underlying Insurance:**

	Underlying Insurers	Policy Number	Limit of Liability	Underlying Limits of Liability
Primary Policy*	AIG Specialty Insurance Company, a corporation incorporated under the laws of the State of Illinois.	11375432	[redacted]	[redacted]

*** Followed Policy**

7. **RESERVED**

8. **Retention Under Followed Policy:** As set forth in Followed Policy (subject to any dropdown provisions specified in the Followed Policy)

9. **Premium:** [redacted]

10. **Brokerage Commission and Taxes:** The Premium is inclusive of a 15% brokerage commission. The Premium is exclusive of any applicable surplus lines, self-procurement or premium tax and any other applicable excise or other similar tax, fee or surcharge. It is the Insureds' responsibility to pay any such applicable amount. For the avoidance of doubt, the Insureds are not responsible for the payment of any taxes or other amounts that are imposed on

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

or determined by reference to income of the Insurers or the Insurance Broker or are imposed in lieu of an income tax.

11. Insurance Broker: Alliant Insurance Services, Inc.
101 Park Avenue
New York, NY 10016
Alabama Surplus Lines No. 176692

12. Insurers and Quota Share Percentages:

Insurer	Policy Number	Quota Share Percentage of Loss	Quota Share Limit of Liability	Premium
PartnerRe Ireland Insurance dac	22BC1-7204-0094	100%	[redacted]	[redacted]

The obligations of each Insurer in this Item 12 are limited to the extent of its Quota Share Percentage of Loss up to its Quota Share Limit of Liability.

13. Underwriting Representative: VALE Insurance Services, LLC d/b/a VALE Insurance Partners, LLC, as duly authorized agent of the Insurers.

The Underwriting Representative is not an Insurer and shall not be liable for payment of any Loss.

The Underwriting Representative is authorized to act and receive all notices and communications on behalf of the Insurers with respect to all matters relating to this Policy and shall, on behalf of the Insurers, investigate and adjust any claim under this Policy, including the determination of whether a claim is covered and the amount of Loss covered hereunder and any such action of the Underwriting Representative shall be binding on the Insurers. The Insureds shall have no obligation to inquire as to the authority of the Underwriting Representative to act or to receive notices and communications on behalf of, and bind, the Insurers hereunder or to provide any notice or other communications required hereunder other than to the Underwriting Representative (who shall be deemed to have received any such notice or communication on behalf of the Insurers)

14. Conditions: Issuance of the final, executed excess buyer-side representations and warranties insurance policy contemplated by this Agreement and the Draft Policy (the "Policy"), and coverage for any Loss thereunder, shall be subject to the satisfaction or waiver of the following conditions (provided that the issuance of the Policy shall be deemed confirmation by the Insurers and the Underwriting

Representative that all of these conditions have been satisfied or waived and the Policy shall from that point forward be the exclusive document determining coverage for any Losses thereunder):

(a) On or prior to the date that is 45 days following the Inception Date, the Underwriting Representative shall have received a deposit equal to 10% of the Premium (the "Deposit") in accordance with wire transfer instructions provided by the Underwriting Representative to the Insurance Broker.

(b) On or prior to the date that is 45 days following the Closing Date, the Underwriting Representative shall have received the remaining 90% of the premium in accordance with wire transfer instructions provided by the Underwriting Representative to the Insurance Broker.

(c) On or prior to the date that is 60 days following the Closing Date, the Underwriting Representative shall have received copies of (i) the final, executed Acquisition Agreement (and any amendments thereto) and (ii) closing deliveries exchanged pursuant to the Acquisition Agreement.

(d) On or prior to the date that is 60 days following the Closing Date, the Underwriting Representative shall have received a USB, CD or DVD-ROM containing a complete copy of the data room created by or on behalf of Seller in connection with the transactions contemplated by the Acquisition Agreement.

(e) On or prior to the date that is 60 days following the Closing Date, the Underwriting Representative shall have received a copy of the applicable surplus lines completion forms.

(f) The Followed Policy and the Underlying Policies have been issued and copies of such issued policies have been provided to the Underwriting Representative.

15. Failure of Conditions: If any condition set forth in Section 14 above has failed to be satisfied when required to be satisfied pursuant to its terms (if the Underwriting Representative has not waived such condition), then the Underwriting Representative shall be entitled to terminate this Agreement by providing 10 business days' prior written notice to the Named Insured (but

such termination shall be effective at the end of such 10 business days' notice period only if such failure has not been cured during such prior 10 business days' notice period).

If (x) this Agreement is so terminated or (y) the Acquisition Agreement is terminated pursuant to the terms thereof (a "Termination Event"), then this Agreement shall be void *ab initio* and have no force or effect and the Underwriting Representative shall have no obligation or liability hereunder or in connection herewith.

In consideration of its willingness to enter into this Agreement, the Underwriting Representative shall be entitled to the Deposit whether or not a Termination Event occurs. If a Termination Even occurs and the Deposit has not been paid, the Named Insured shall pay the Deposit within ten days of the Termination Event by wire transfer in accordance with the wire transfer instructions provided by the Underwriting Representative to the Insurance Broker.

16. **Authorization:** As set forth, *mutatis mutandis*, in Section X of the Draft Policy.

17. **Governing Law; Arbitration:** As set forth, *mutatis mutandis*, in Section XI of the Draft Policy.

18. **Assignment:** As per the Followed Policy.

19. **Amendments:** This Agreement may not be amended, altered or modified except by a written consent of the parties hereto.

20. **Entire Agreement:** This Agreement constitutes the entire agreement and understanding concerning the subject matter of this Agreement and supersedes the terms and conditions of any prior oral or written discussions, agreements or communications among the Underwriting Representative, the Insurers and the Insureds and their respective affiliates concerning the subject matter of this Agreement.

21. **Counterparts:** This Agreement may be executed and delivered by the parties hereto (including by facsimile transmission or other electronic transmission) in counterparts, each of which when executed shall be deemed to be an original, and all of which, when taken together, shall constitute one and the same agreement.

22. **Effectiveness of Agreement:** Notwithstanding anything to the contrary herein, including without limitation the Underwriting Representative's signature below, if this Agreement is not signed by the

Named Insured and returned to the Underwriting Representative on the date hereof, then the offer provided in this Agreement shall automatically terminate and expire, whereupon this Agreement shall be void *ab initio* and have no force or effect, and neither the Underwriting Representative nor any Insurer nor the Insureds shall have any obligation or liability hereunder or in connection herewith.

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first mentioned above.

VALE Insurance Partners

By: _____
Name: Bryce Guingrich
Title: Chief Underwriting Officer

PCI Gaming Authority d/b/a Wind Creek Hospitality

By: _____
Name: James Dorris
Title: President

This Agreement provides only a summary of conditional coverage. Please refer to the Policy for the actual terms, conditions and exclusions of coverage.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first mentioned above.

VALE Insurance Partners

By: _____
Name: Bryce Guingrich
Title: Chief Underwriting Officer

PCI Gaming Authority d/b/a Wind Creek Hospitality

By: _____
Name: James Dorris
Title: President

Exhibit A

Draft Policy

THE REDACTED INFORMATION IS CONFIDENTIAL AND EXEMPT FROM DISCLOSUE PURSUANT TO SECTIONS 688.001 - 688.009, 815.04, & 815.045, FLORIDA STATUTES

VAL INSURANCE PARTNERS

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

Exhibit A

First Excess Buyer-Side Representations and Warranties Insurance Policy

Project Everglades

Policy # 22BC1-7204-0094

NOTICE: THIS CONTRACT IS REGISTERED AND DELIVERED AS A SURPLUS LINE COVERAGE UNDER THE ALABAMA SURPLUS LINE INSURANCE LAW.

THE INSURER NAMED HEREIN IS NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE INSURER, NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.

Words and phrases that are capitalized have the special meanings provided in Section II. Definitions.

Declarations

Item 1) Insureds

a. Named Insured: PCI Gaming Authority d/b/a Wind Creek Hospitality

b. Address: 303 Poarch Rd.
Atmore, AL, 36502

Attention: James Dorris
Arthur Mothershed
Lori Stinson

Email: [redacted]

c. Additional Insureds: As set forth in the Followed Policy

Collectively, the Named Insured, the Additional Insureds, successors and permitted assigns, and each of their respective direct and indirect subsidiaries, equityholders, stockholders, shareholders, owners, members, beneficiaries, general or limited partners, officers, directors, managers, and employees are referred to herein as the "Insureds", and "Insured" means any one of them.

Item 2) Policy Term: From September 20, 2022 ("Inception") until February 17, 2026 (the "Expiration Date"); provided that the Expiration Date with respect to the Fundamental Representations and the Pre-Closing Tax Indemnity shall be February 17, 2029.

Item 3) Limit of Liability: [redacted], in the aggregate, excess of [redacted] in underlying limits.

Item 4) Underlying Insurance:

	Underlying Insurer	Policy Number	Limit of Liability	Underlying Limits of Liability
Primary Policy*	AIG Specialty Insurance Company, a corporation incorporated under the laws of the State of Illinois.	11375432	[redacted]	[redacted]

***Followed Policy**

Item 5) RESERVED

Item 6) Retention Under Followed Policy: As set forth in the Followed Policy (subject to any dropdown provisions specified in the Followed Policy)

Item 7) Premium:

Non-Terrorism Portion: [redacted]
Terrorism Portion: [redacted]
Premium: [redacted]

The Premium is inclusive of a 15% brokerage commission. The Premium is exclusive of any applicable surplus lines, self-procurement or premium tax and any other applicable excise or other similar tax, fee or surcharge. It is the Insureds' responsibility to pay any such applicable amount. For the avoidance of doubt, the Insureds are not responsible for the payment of any taxes or other amounts that are imposed on or determined by reference to income of the Insurer or the Insurance Broker or are imposed in lieu of an income tax.

Item 8) Insurance Broker: Alliant Insurance Services, Inc.
101 Park Avenue
New York, NY 10016
Alabama Surplus Lines No. 176692

Item 9) Insurers and Quota Share Percentages:

Insurer	Policy Number	Quota Share Percentage of Loss	Quota Share Limit of Liability	Premium
PartnerRe Ireland Insurance dac	22BC1-7204-0094	100%	[redacted]	[redacted]

The obligations of each Insurer in this Item 9 of these Declarations are limited to the extent of its Quota Share Percentage of Loss up to its Quota Share Limit of Liability.

Item 10) Underwriting Representative:

VALE Insurance Services, LLC d/b/a VALE Insurance Partners, LLC, as duly authorized agent of the Insurer.

The Underwriting Representative is authorized to act and receive all notices and communications on behalf of the Insurer with respect to all matters relating to this Policy and shall, on behalf of the Insurer, investigate and adjust any claim under this Policy, including the determination of whether a claim is covered and the amount of Loss covered hereunder and any such action of the Underwriting Representative shall be binding on the Insurer. The Insureds shall have no obligation to inquire as to the authority of the Underwriting Representative to act or to receive notices and communications on behalf of, and bind, the Insurer hereunder or to provide any notice or other communications required hereunder other than to the Underwriting Representative (who shall be deemed to have received any such notice or communication on behalf of the Insurer).

Item 11) Endorsements and Exhibits Forming Part of Policy at Issuance:

Excess Buyer-Side Representations and Warranties Insurance Policy

In consideration of the payment of the Premium, the Insurer and the Insureds each agree as follows:

I. COVERAGE

A. This Policy is subject to the provisions, terms, conditions, exclusions and endorsements of the Followed Policy, except as provided otherwise herein, including any endorsement attached hereto. Except with respect to the Limit of Liability, in no event shall this Policy grant broader coverage than is provided by the Followed Policy.

B. The Insurer shall pay to or on behalf of the Insureds any Loss suffered, sustained or incurred by or on behalf of the Insureds in excess of the aggregate limits of liability of the Underlying Insurance, subject to the Limits of Liability as provided below. Liability under this Policy with respect to any Loss shall not attach unless and until the aggregate limits of liability of the Underlying Insurance have been exhausted and/or exceeded by (i) the payment of, or written commitment to pay, Loss by or on behalf of the insurers of such Underlying Insurance, or (ii) Loss, collectively, (x) suffered or incurred by or on behalf of the Insureds (regardless of whether payment is actually made with respect to such Loss by the Underlying Insurer), (y) the Insureds are obligated to pay as a result of a settlement entered into in accordance with the provisions of the Followed Policy and, if applicable, this Policy or (z) the Insureds are obligated to pay as a result of a final judgment or order.

II. DEFINITIONS

All capitalized terms used but not defined in this Policy (including the Declarations) shall have the meaning assigned to such terms in the Followed Policy. As used in this Policy, the following terms have the meanings set forth below:

A. "Additional Insureds" has the meaning set forth in Item 1 of the Declarations.

B. "Followed Policy" means the policy identified by an asterisk as the Followed Policy in Item 4 of the Declarations.

C. "Insurance Broker" has the meaning set forth in Item 8 of the Declarations.

D. "Insureds" has the meaning set forth in Item 1 of the Declarations.

E. "Insurer" mean the Persons set forth in Item 9 of the Declarations.

F. "Limit of Liability" has the meaning set forth in Item 3 of the Declarations.

G. "Named Insured" has the meaning set forth in Item 1 of the Declarations.

H. "Policy Term" has the meaning set forth in Item 2 of the Declarations.

I. "Premium" has the meaning set forth in Item 7 of the Declarations.

J. "Quota Share Percentage of Loss" has the meaning set forth in Item 9 of the Declarations.

K. "Underlying Insurance" means the policies described in Item 4 of the Declarations.

L. "Underlying Insurers" has the meaning set forth in Item 4 of the Declarations.

M. "Underwriting Representative" has the meaning set forth in Item 10 of the Declarations.

III. LIABILITY UNDER THIS POLICY

A. The Limit of Liability set forth in Item 3 of the Declarations is the maximum aggregate liability of the Insurer under this Policy. Defense Costs are part of, and not in addition to, the Limit of Liability.

B. Loss incurred within the applicable retention of any Underlying Insurance or the aggregate limits of liability of the Underlying Insurance shall not erode the Limit of Liability.

IV. UNDERLYING INSURANCE

A. The Insureds shall maintain all Underlying Insurance in full force and effect, except for the reduction or exhaustion of any aggregate limits of liability of the Underlying Insurance by reason of the payment, written commitment to pay or incurrence of Loss in respect of any claim to which this Policy applies. Failure by the Insureds to comply with the foregoing shall not invalidate this Policy, but in the event of such failure, the Insurer shall only be liable to the same extent as the Insurer would have been had the Insureds complied with this covenant.

B. For purposes of this Policy, if any Underlying Insurance is not available or collectible because of: (1) the bankruptcy or insolvency of the Underlying Insurer providing such Underlying Insurance; (2) the inability or failure for any other reason of the Underlying Insurer providing such Underlying Insurance to comply with any of the obligations of its policy; or (3) cancellation or lapse of any Underlying Insurance, then this Policy shall apply (and amounts hereunder shall be determined) as if the limits of liability of such Underlying Insurance were available and collectible and the Insurer shall not drop down as a result of any event detailed in items (1) to (3) above taking place.

C. In the event of reduction of the limits of liability of Underlying Insurance by reason of payment, written commitment to pay or incurrence of Loss, this Policy shall apply in excess of the reduced limits of liability of Underlying Insurance. In the event of exhaustion of the limits of liability of Underlying Insurance by reason of payment, written commitment to pay or incurrence of Loss, this Policy shall continue in force as primary insurance.

D. If, subsequent to the inception of this Policy, there is a change to any Underlying Insurance which expands coverage, then the Insureds shall provide written notice of such change to the Underwriting Representative and this Policy shall become subject to such change unless, within 30 days after the Underwriting Representative receives written notice of such change, the Underwriting Representative provides a reasonable written objection thereto. If there is a change in the Underlying Insurance that is not followed under this Policy, this Policy shall remain in full force and effect (except that it shall not be subject to such change).

V. NOTICES AND CLAIMS

A. The Insureds shall provide to the Underwriting Representative any Claim Notice in the same manner as required by the terms and conditions of the Followed Policy; provided that such notice shall be sent in accordance with Section V.C of this Policy.

B. To the same extent required by the Followed Policy, the Insureds shall utilize commercially reasonable efforts to provide the Underwriting Representative with information, assistance and cooperation as the Underwriting Representative reasonably requests with respect to any Claim Notice reasonably likely to involve Loss payable under this Policy. To the extent permitted by the Followed Policy, the Underwriting Representative may elect (at its own cost and expense) to effectively associate in the investigation, settlement or defense of any such claim even if the aggregate limits of liability under the Underlying Insurance have not been exhausted. For the avoidance of doubt, to the extent that the Insureds fail to take an action required or requested under this Policy because it is prohibited from taking such action, or cannot on its own cause a third party to take such action, under the Acquisition Agreement or the Followed Policy the Insureds shall not be in breach of this Policy for failure to take such action and the Underwriting Representative and the Insurer shall not be relieved of any of their obligations hereunder.

C. All notices to the Underwriting Representative or the Insurer under this Policy (including any notice of claim) shall be given in writing to the Underwriting Representative at the address below:

PartnerRe Ireland Insurance DAC
Claims Department
3rd Floor, The Exchange
George's Dock
IFSC
Dublin 1, D01 P2V6
Ireland
Email: PRIIL.Dublin.Claims@partnerre.com

VALE Insurance Partners
1120 Avenue of the Americas, 21st Floor
New York, New York 10036
Email: RWclaims@valeip.com

The following is authorized and directed to accept service of process on behalf of the MGA Insurer:

Roche Freedman LLP
Attn: Amos Friedland
99 Park Avenue, Suite 1910
New York, NY 10016

The Underwriting Representative is authorized and directed to accept service of process on behalf of each Insurer.

D. All notices to the Insureds under this Policy shall be given in writing to the Named Insured to the address set forth in Item 1 of the Declarations.

VI. AUTHORIZATION

A. Authorization of Underwriting Representative. The Underwriting Representative is authorized to act on behalf of the Insurer with respect to all matters relating to this Policy, including the negotiation and acceptance of any terms and conditions of this Policy (including any Endorsements hereunder), the giving and receipt of any notices and consents to or from the Insureds as provided for in Section V of this Policy and the management of any matters that are subject to a Claim Notice. Each Insurer shall be bound by the communications made by the Underwriting Representative to the Insureds. The Insureds may rely on communications made by the Underwriting Representative as the authorized representative for the Insurer for any claim reported under this Policy. Notwithstanding the foregoing in this Section VI(A), and for the avoidance of doubt, all duties and obligations of the Insureds in this Policy are owed to the Insurer and the Insurer shall derive all rights under this Policy. The Insurer may revoke the authorization set forth in this Section VI(A) only with written notice to the Named Insured.

B. The Underwriting Representative is not an Insurer and shall not be liable for any Loss or claim whatsoever.

VII. GOVERNING LAW; DISPUTE RESOLUTION

The construction, validity and performance of this Policy shall be interpreted in the same manner as the Followed Policy. Nothing in this Section VII shall affect or override the governing law or interpretation of the Followed Policy in accordance with the governing law provided thereunder or the definition and use in this Policy of the term "Most Favorable Jurisdiction." However, the "Most Favorable Jurisdiction" definition set forth in the Followed Policy may not be applied to any Insurer or the Underwriting Representative in a manner which would require any Insurer or the Underwriting Representative to violate any law that actually applies to this Policy; provided, the Insurer and the Underwriting Representative shall take all actions reasonably necessary to be taken in order to apply this definition in a manner that would give effect to the definition and the intention of the parties without violating any such law. All disputes between the Insurer and the Insureds which may arise under or in connection with this Policy shall be governed by dispute resolution mechanisms set forth in the Followed Policy.

VIII. TRADE SANCTIONS

This insurance coverage does not apply to the extent that trade or economic sanctions of any country prohibit the Insurer or any member of the Insurer's group (including any parent company or controlling entity) from providing insurance coverage hereunder.

IX. FAILURE TO COMPLY

Any failure of the Insureds to comply with any of the provisions of Section IV or V of this Policy shall not relieve the Insurer of its obligations under this Policy (and shall not otherwise diminish or delay coverage hereunder) except to the extent, and only to the extent, such Insurer is actually and materially

prejudiced thereby. The burden of proving such actual and material prejudice shall be on such Insurer. Notwithstanding the foregoing, in no event may a Claim Notice be delivered to any Insurer later than 45 days following the Policy Term.

X. PREMIUM REFUNDS AND CANCELLATION

This Policy is non-cancelable and non-renewable, and the Premium hereunder is earned fully on the Closing Date.

THE REDACTED INFORMATION IS CONFIDENTIAL AND EXEMPT FROM DISCLOSUE PURSUANT TO SECTIONS 688.001 - 688.009, 815.04, & 815.045, FLORIDA STATUTES

EXECUTION VERSION

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

BILL OF SALE

THIS BILL OF SALE (this "Bill of Sale"), dated as of February 17, 2023, is made and entered into by and among (i) GRETNA RACING, LLC, a Florida limited liability company ("Buyer"), and (ii) SOUTHWEST FLORIDA ENTERPRISES, INC., a Florida corporation ("Seller" and together with Buyer, each, a "Party", and collectively, the "Parties"). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Asset Purchase Agreement (as defined hereafter).

WHEREAS, pursuant to the terms of that certain Asset Purchase Agreement, dated as September 20, 2022, 2022 (as amended by that certain Amendment No. 1, dated December 23, 2022, the "Asset Purchase Agreement"), by and between West Flagler Associates, Ltd., a Florida limited partnership and an Affiliate of Seller ("Flagler") and PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe and affiliate of Buyer, at the Closing Flagler has agreed to and to cause its Affiliates to sell, assign, transfer, convey, and deliver to Buyer, and Buyer has agreed to purchase from Flagler and its Affiliates, all of Flagler's and its Affiliates' right, title, and interest in, to and under the Purchased Assets upon the terms and subject to the conditions set forth in the Asset Purchase Agreement;

WHEREAS, Seller owns the vehicle set forth on Exhibit A attached hereto and made part of this Bill of Sale that is a Purchased Asset under the Asset Purchase Agreement (as used herein, the "Purchased Assets"); and

WHEREAS, Seller desires to sell, assign, transfer, convey, and deliver to Buyer, and Buyer desires to purchase from Seller, the Purchased Assets.

NOW, THEREFORE, in consideration of the foregoing premises and the agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Conveyance. For good and valuable consideration, the receipt and adequacy of which Seller hereby acknowledges, Seller hereby sells, assigns, transfers, conveys and delivers to Buyer, free and clear of any Encumbrances other than Permitted Encumbrances, all of Seller's and/or its Affiliates' right, title and interest in, to and under all of the Purchased Assets.

2. Seller's Representations and Warranties.

a. Organization of Seller. Seller is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida and has all necessary corporate power and authority to, and is duly qualified and licensed to, own, operate or lease the Purchased Assets, operated or leased by it and to carry on its business as currently conducted. Seller is duly licensed or qualified to do business and is in good standing in each jurisdiction in which the ownership of the Purchased Assets as currently conducted makes such licensing or qualification necessary.

b. Authority of Seller. Seller has all necessary power and authority to execute, enter into and deliver this Bill of Sale, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby. The execution and delivery by Seller of this Bill of Sale, the performance by Seller of its obligations hereunder and the consummation by Seller of the transactions contemplated hereby have been duly authorized by all requisite action on the part of Seller. This Bill of Sale has been duly executed and delivered by Seller, and

(assuming due authorization, execution and delivery by Buyer) this Bill of Sale constitutes a legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding at law or in equity).

3. Further Assurances. Following the Closing, each of the Parties shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Bill of Sale.

4. Governing Law. This Bill of Sale shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

5. Limited Waiver of Sovereign Immunity.

a. The waiver of sovereign immunity set forth in this Section 5 is for the limited purpose of permitting any Action of any kind, whether in contract or tort, statutory or common law, legal or equitable, of any nature (inclusive of claims and counterclaims, actions for equitable or provisional relief, and whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution, exercise of contempt powers, or otherwise) now existing or hereafter arising, directly or indirectly, out of, relating to, in connection with or in any way pertaining to this Bill of Sale, and enforcing any judgments, awards and orders, whether arising in law or in equity, rendered pursuant to the terms and conditions of this Bill of Sale and any claims or other causes of action alleging Fraud or Willful Breach by Buyer in connection with this Bill of Sale or the transactions contemplated hereby ("Legal Proceedings"). Seller acknowledges that Buyer is an instrumentality of the Tribe, and, as such, it possesses sovereign immunity from Legal Proceedings. Nothing in this Bill of Sale shall be deemed to be a waiver of Buyer or any of Buyer's Affiliates and their respective Representatives' sovereign immunity from Legal Proceedings, which immunity is expressly reserved, except as set forth in this Section 5.

b. Buyer hereby expressly and irrevocably waives in favor of Seller and its Affiliates and each of their Affiliates' respective Representatives (the "Seller Parties") the respective sovereign immunity from Legal Proceedings of Buyer and all defenses based thereon from Legal Proceedings, subject to the provisions of this Section 5. The waiver of sovereign immunity from Legal Proceedings in this Section 5 (the "Limited Sovereign Immunity Waiver") is not in favor of any person other than the Seller Parties. The Limited Sovereign Immunity Waiver shall apply only to those Legal Proceedings asserted by any of the Seller Parties against Buyer.

c. Each of Seller and Buyer agree that an Action may be brought exclusively (i) in any Delaware Court, (ii) subject to the consent of the Seller Parties, in any court or other dispute resolution forum of the Tribe (each, a "Tribal Court") and (iii) solely to enforce any Governmental Order taken or issued by a Delaware Court or a Tribal Court (each, a "Judicial Action"), in any Delaware Court, a Tribal Court or in any other court in jurisdictions where any assets of Buyer are located or which are necessary for enforcement of a Judicial Action (each, an "Enforcement Court").

d. Seller's recourse for satisfying any judgments against Buyer shall be asserted (i) first, against any net revenues of Buyer's operations that are not designated for tribal government programs and services; and (ii) second, to the extent the assets described in the

foregoing clause (i) are insufficient or otherwise not reasonably available or identifiable, against any other assets of Buyer; PROVIDED, HOWEVER, IN EACH CASE, THAT NO INTEREST IN LAND, PERSONAL PROPERTY (INCLUDING FIXTURES AND TRADE FIXTURES), WHETHER TANGIBLE OR INTANGIBLE, LEGAL OR BENEFICIAL, VESTED OR CONTINGENT, OR ANY OCCUPANCY OR OTHER RIGHTS OR ENTITLEMENTS THEREIN OR RELATED THERETO, IN EACH CASE TO THE EXTENT HELD IN TRUST BY THE UNITED STATES FOR THE BENEFIT OF THE TRIBE, BUYER, OR ANY AFFILIATE OF BUYER, SHALL BE SUBJECT TO ATTACHMENT, EXECUTION, LIEN, JUDGMENTS OR OTHER ENFORCEMENT OR SATISFACTION OF ANY KIND, IN WHOLE OR IN PART, WITH RESPECT TO ANY CLAIM AGAINST BUYER OR ANY OF ITS AFFILIATES ON ANY BASIS WHATSOEVER. Nothing in this Section 5 is intended to increase or expand any liability of Buyer hereunder or toll any statute of limitations applicable to Buyer's obligations hereunder.

e. The Limited Sovereign Immunity Waiver is a waiver solely of the Buyer and not a waiver of the sovereign immunity of the Tribe or any other person, nor shall it extend to any Action against the Tribe or any of its Affiliates (other than Buyer), and shall not be deemed a waiver of the rights, privileges, and immunities of the Tribe or any of its Affiliates (other than Buyer). The Limited Sovereign Immunity Waiver shall expire with respect to any Action at the conclusion of the last to occur of (i) the end of any applicable survival period for commencement of such Action in accordance with this Bill of Sale and (ii) the conclusion of such Action (including all appeals and enforcement actions related thereto or arising thereunder).

f. With respect to any Actions subject to this Section 5, Buyer hereby expressly, irrevocably and unconditionally (i) waives all rights to have the Actions commenced, heard or considered in any Tribal Court (even if the Tribal Court shall have original or concurrent jurisdiction on the matter or the Tribe or any Governmental Authority of the Tribe shall have regulatory authority with respect thereto), irrespective of the doctrines of exhaustion of tribal remedies, abstention, comity or otherwise, (ii) consents to the jurisdiction of each Delaware Court, Tribal Court and Enforcement Court (each, an "Approved Court"), (iii) waives any claim that any Approved Court is an inconvenient forum, and (iv) agrees not to commence or permit to be maintained any Action in a Tribal Court without the express written consent thereto by each beneficiary of this Section 5 who is a party to such Action in each instance, and to promptly cause dismissal of any Action commenced in a Tribal Court for which such consent has not been given.

g. Buyer hereby irrevocably and unconditionally consents to the service of any process, summons, notice or document with respect to any Action that is subject to the Limited Sovereign Immunity Waiver expressly set forth in this Section 5 in the manner provided for providing notices in this Bill of Sale, provided that nothing herein will affect the right of Seller or Buyer to serve process in any other manner permitted by applicable Law.

6. Amendments. This Bill of Sale may only be amended, modified or supplemented by an agreement in writing signed by each Party hereto.

7. Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (i) when delivered by hand (with written confirmation of receipt), (ii) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), (iii) on the date sent by e-mail (with confirmation of transmission such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment) or (iv) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties at the addresses set forth under the signatures hereto.

8. Counterparts. This Bill of Sale may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Bill of Sale delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Bill of Sale.

[SIGNATURE PAGE FOLLOWS]

DocuSign Envelope ID: 4D5E735B-9DEA-412B-9F2C-9F8AEDBE8127

IN WITNESS WHEREOF, the Parties have executed this Bill of Sale as of the date first above written.

SELLER:

SOUTHWEST FLORIDA ENTERPRISES, INC., a Florida corporation

DocuSigned by:
By: Scott Savin
EFB1B8E81B5B4C8...
Name: Scott Savin
Title: Authorized Signatory

Notices to Seller:

Southwest Florida Enterprises, Inc.
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
E-mail: [redacted]

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

Akerman LLP
201 E. Las Olas Boulevard
Suite 1800
Fort Lauderdale, FL 3330
Attention: Tamara Malvin
Edward Ristaino
Eric Rapkin
E-mail: tamara.malvin@akerman.com
edward.ristaino@akerman.com
eric.rapkin@akerman.com

BUYER:

GRETNA RACING, LLC

By: PCI GAMING AUTHORITY, as sole manager

By: _____
Name: James Dorris
Title: Chief Executive Officer

Notices to Buyer:

Gretna Racing, LLC
c/o PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Howard L. Ellin
Thaddeus P. Hartmann
Email: Howard.Ellin@skadden.com
Thaddeus.Hartmann@skadden.com

IN WITNESS WHEREOF, the Parties have executed this Bill of Sale as of the date first above written.

SELLER:

SOUTHWEST FLORIDA ENTERPRISES, INC., a Florida corporation

By: _____
Name: Scott Savin
Title: Authorized Signatory

Notices to Seller:

Southwest Florida Enterprises, Inc.
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
E-mail: [redacted]

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

Akerman LLP
201 E. Las Olas Boulevard
Suite 1800
Fort Lauderdale, FL 3330
Attention: Tamara Malvin
Edward Ristaino
Eric Rapkin
E-mail: tamara.malvin@akerman.com
edward.ristaino@akerman.com
eric.rapkin@akerman.com

BUYER:

GRETNA RACING, LLC

By: PCI GAMING AUTHORITY, as sole manager

By: _____
Name: James Dorris
Title: Chief Executive Officer

Notices to Buyer:

Gretna Racing, LLC
c/o PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Howard L. Ellin
Thaddeus P. Hartmann
Email: Howard.Ellin@skadden.com
Thaddeus.Hartmann@skadden.com

Exhibit A
Purchased Assets

Year	Make	Model	VIN
2017	Toyota	Camry	[redacted]

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

EXECUTION VERSION

BILL OF SALE, ASSIGNMENT & ASSUMPTION AGREEMENT

This **BILL OF SALE, ASSIGNMENT & ASSUMPTION AGREEMENT** is dated as of February 17, 2023 (this "Agreement") and entered into by and between (a) WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Seller"), and (b) GRETNA RACING, LLC, a Florida limited liability company ("Buyer"). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Asset Purchase Agreement (as defined hereafter).

Recitals

WHEREAS, pursuant to the terms of that certain Asset Purchase Agreement, dated as September 20, 2022 (as amended by that certain Amendment No. 1, dated December 23, 2022, the "Asset Purchase Agreement"), by and between Seller and PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe and affiliate of Buyer, at the Closing Seller has agreed to and to cause its Affiliates to sell, assign, transfer, convey, and deliver to Buyer, and Buyer has agreed to purchase from Seller and its Affiliates, all of Seller's and/or its Affiliates' right, title, and interest in, to and under the Purchased Assets upon the terms and subject to the conditions set forth in the Asset Purchase Agreement; and

WHEREAS, upon the terms and subject to the conditions set forth in the Asset Purchase Agreement, Buyer has agreed to pay, perform and discharge when due the Assumed Liabilities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and pursuant to the Asset Purchase Agreement, the parties hereto hereby agree as follows:

Agreement

1. Purchased Assets. Seller hereby sells, assigns, transfers, conveys and delivers to Buyer, free and clear of any Encumbrances other than Permitted Encumbrances, all of Seller's and/or its Affiliates' right, title and interest in, to and under all of the Purchased Assets; provided, however, that the Purchased Assets shall not include any of the Excluded Assets.

2. Assumed Liabilities. Buyer hereby assumes and agrees to pay, perform, and discharge when due, the Assumed Liabilities; provided, however, that the Assumed Liabilities shall not include any of the Excluded Liabilities.

3. Asset Purchase Agreement. Nothing in this Agreement shall be deemed to supersede, enlarge or modify any of the provisions of the Asset Purchase Agreement, all of which survive the execution and delivery of this Agreement as provided, and subject to the limitations set forth, in the Asset Purchase Agreement. If any conflict exists between the terms of this Agreement and the terms of the Asset Purchase Agreement, the terms of the Asset Purchase Agreement shall govern and control.

4. Effective Time. This Agreement shall be effective as of the Closing.

5. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns..

6. Amendments. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto.

7. Limited Waiver of Sovereign Immunity. Section 10.11 of the Asset Purchase Agreement is hereby incorporated by reference *mutatis mutandis*.

8. Headings. Section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

9. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

10. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Signature Page Follows]

DocuSign Envelope ID: 4D5E735B-9DEA-412B-9F2C-9F8AEDBE8127

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

SELLER:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: DocuSigned by: Scott Savin EFD166C91D5B4CC... _____
Name: Scott Savin
Title: Authorized Signatory

BUYER:

GRETNA RACING, LLC, a Florida limited liability company

By: PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe, its sole manager

By: _____
Name: James Dorris
Title: Chief Executive Officer

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

SELLER:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

BUYER:

GRETNA RACING, LLC, a Florida limited liability company

By: PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe, its sole manager

By: _____
Name: James Dorris
Title: Chief Executive Officer

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: **2/24/2023**
File Number: _____
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

EXECUTION VERSION

PREPARED BY:

Eric D. Rapkin, Esq.
Akerman LLP
201 East Las Olas Boulevard, Suite 1800
Ft. Lauderdale, Florida 33301

RECORD AND RETURN TO:

Mark Krivelevich
Chicago Title Insurance Company
711 Third Avenue, 8th Floor
New York, NY 10017

Property Appraiser's No.: Tax Folio No.(s) 01-4105-042-0010

SPECIAL WARRANTY DEED

This SPECIAL WARRANTY DEED, made as of this 17th day of February, 2023, between WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership (the "Grantor"), whose address is 401 N.W. 38th Court, Miami, Florida 33126, and GRETNA RACING, LLC, a Florida limited liability company (the "Grantee").

W I T N E S S E T H:

That the Grantor, for and in consideration of the sum of Ten and No/100 ($10.00) Dollars to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and conveyed to the Grantee, and by these presents does hereby grant, bargain, sell, and convey unto Grantee, its successors and assigns forever, that certain real property lying and being in the County of Miami-Dade, State of Florida, as more particularly described in Exhibit "A," attached hereto and made a part hereof (the "Property").

SUBJECT TO taxes and assessments for the year 2022 and subsequent years, all matters set forth on Exhibit "B," attached hereto and made a part hereof, and all zoning and other governmental regulations, without reimposing same.

To have and to hold the same in fee simple forever.

And Grantor does hereby fully warrant the title to the Property, subject as aforesaid, and will defend the same against the lawful claims of all persons claiming by, through, or under Grantor.

IN WITNESS WHEREOF, the Grantor has caused this Special Warranty Deed to be executed as of the day and year first above written.

WITNESSES:

Print Name: Sandra Rodriguez

Print Name: Harold Orozco

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Its: Authorized Signatory

STATE OF FLORIDA)
)ss:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization this 6th day of December, 2022 by Scott Savin, an Authorized Signatory of Southwest Florida Enterprises, Inc., a Florida corporation, on behalf of the corporation, which corporation is general partner of WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership, on behalf of the limited partnership. He is personally known to me or produced a valid driver's license as identification.

Notary Public
Print name: Gloria Ferrari

My commission expires:

GLORIA FERRARI
Notary Public - State of Florida
Commission # HH 208729
My Comm. Expires Jan 29, 2026
Bonded through National Notary Assn.

EXHIBIT "A" TO SPECIAL WARRANTY DEED

LEGAL DESCRIPTION

Tract “A”, Amended Plat of Airline Center, according to the plat thereof as recorded in Plat Book 33, Page 77, of the Public Records of Miami-Dade County, Florida.

AND

The North 289.91 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4, less the East 35.0 feet and less the South 25.0 feet thereof; and the East 225.0 feet of the North 289.91 feet of the West 1/2 of the Southeast 1/4 of the Northeast 1/4, less the South 25.0 feet and less the West 25.0 feet thereof; and the East 225.0 feet of the West 1/2 of the Northeast 1/4 of the Northeast 1/4, less the West 25.0 feet and less the North 35.0 feet thereof, all lying in Section 5, Township 54 South, Range 41 East in the City of Miami, Dade County, Florida. Less the external area formed by a 25.0 foot radius curve at the Southeast corner of the parcel herein described, said curve being tangent to the East and South lines of said parcel.

EXHIBIT "B" TO SPECIAL WARRANTY DEED

PERMITTED EXCEPTIONS

1. Taxes and assessments for the year 2023 and subsequent years, which are not yet due and payable.

2. Dedication contained in the Amended Plat or Airline Center, recorded June 21, 1929 in Plat Book 33, Page 77, of the Public Records of Dade County, Florida.

3. Right-of-way Easement to Dade County recorded July 21, 1974 in Official Records Book 4225 Page 600, of the Public Records of Miami-Dade County, Florida.

4. Restrictive Covenant Running with the Land recoded June 11, 1974 in Official Records Book 8700, Page 1874, of the Public Records of Miami-Dade County, Florida.

5. Easement in favor of Florida Power & Light Company recorded May 6, 1983 in Official Records Book 11780, Page 516, of the Public Records of Miami-Dade County, Florida.

6. Covenant Running with the Land in favor of the City of Miami recorded September 1, 1988 in Official Records Book 13807, Page 1258 of the Public Records of Miami-Dade County, Florida.

7. Development Agreement Between City of Miami, Florida and West Flagler Associates, Ltd. Regarding Slot Machines at Flagler Dog Track Property recorded June 24, 2008 in Official Records Book 26447, Page 4735 of the Public Records of Miami-Dade County, Florida.

8. Agreement for Water and Sanitary Sewage Facilities Between Miami-Dade County and West Flagler Associates, Ltd. recorded April 21, 2009 in Official Records Book 26836, Page 2314, of the Public Records of Miami-Dade County, Florida.

9. Easement granted to Florida Power & Light Company recorded May 20, 2009 in Official Records Book 26872 Page 4029, of the Public Records of Miami-Dade County, Florida.

10. Grant of Easement in favor of Miami-Dade County, a political subdivision of the State of Florida, recorded September 24, 2009 in Official Records Book 27024, Page 807, of the Public Records of Miami-Dade County, Florida.

11. Survey dated January 21, 2006, prepared by Schwebke Shiskin & Associates, Inc., file number D 892.

12. Sketch of Boundary & Topographic Survey dated August 20, 2021, last revised July 21, 2022, prepared by Stoner, project number 29205.

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

EXECUTION VERSION

AFFIDAVIT OF TITLE

BEFORE the undersigned authority, duly qualified to take acknowledgments and administer oaths within the applicable state, personally appeared Alex Havenick (the "Affiant"), as Secretary of Southwest Florida Enterprises, Inc., a Florida corporation, which corporation is general partner of WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership (the "Seller"), on behalf of the Seller, who after being duly sworn, deposes and says for this affidavit dated as of the 17th day of February, 2023 (the "Affidavit"):

1. The Seller is the owner of that certain real property situated in Miami-Dade County, Florida, as more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Property").

2. To the best of Affiant's actual knowledge, the Property is free and clear of all liens, taxes, encumbrances, and claims of every kind, nature, and description whatsoever, except for those matters described in Chicago Title Insurance Company (the "Title Company") Title Commitment No. 10594063, with an effective date of January 30, 2023 at 9:00 a.m. (the "Title Commitment").

3. To the best of Affiant's knowledge, any and all labor, materials, and supplies which have been furnished, used, or applied upon the Property within the past ninety (90) days have been fully paid for and discharged or provisions have been made therefor. There are no construction, material supplier's, or laborer's liens against the Property, or any part thereof, and no contractor, subcontractor, laborer, or material supplier, engineer, architect, landscape architect, or land surveyor has any lien or right to a lien against the Property, or any part thereof.

4. The Seller is in full, continuous, open, and exclusive possession of the Property (except for the tenants set forth on Exhibit "B" attached hereto and made a part hereof).

5. No judgment or decree has been entered in any court of the State in which the Property is located or the United States against the Seller that remains unsatisfied, and there is no action or proceeding before any court, quasi-judicial body, or administrative agency which could affect the Seller's title to the Property or the right or power of the Seller to sell the Property to GRETNA RACING, LLC, a Florida limited liability company (the "Purchaser"). The Seller is not and has not been involved in bankruptcy proceedings.

6. There has been no change in title to the Property from and after the effective date and time of the Title Commitment, and Affiant knows of no matters pending which could give rise to a lien that would attach to the Property, and further, Affiant has no knowledge of, has not executed, and covenants not to execute any instrument that would adversely affect title to the Property. The Seller agrees to indemnify and hold harmless the Title Company from any loss it may suffer as a result of any change in title to the Property between the date and time referenced above and the date of recordation of the deed delivered by the Seller to Purchaser.

7. This Affidavit is made for the purpose of inducing the Title Company to issue an owner's policy of title insurance to Purchaser.

8. Affiant further states that Affiant is familiar with the nature of an oath and with penalties as provided by the laws of the applicable state for falsely swearing statements made in an instrument of this nature. Affiant further certifies that Affiant has read, or has had read to Affiant, the full facts of this Affidavit, and understand its content.

9. Notwithstanding anything to the contrary contained in this Affidavit, under no circumstances whatsoever shall there be any personal liability on the part of Affiant in connection with this Affidavit. Any recourse under this Affidavit shall only be as to Seller.

[signature and acknowledgment on next page]

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: Alex Havenick
Name: Alex Havenick
Its: Secretary

STATE OF FLORIDA)
)ss:
COUNTY OF MIAMI-DADE)

SWORN TO AND SUBSCRIBED The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization this 6th day of December, 2022 by ~~Scott Savin~~ Alex Havenick, an Authorized Signatory of Southwest Florida Enterprises, Inc., a Florida corporation, on behalf of the corporation, which corporation is general partner of WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership, on behalf of the limited partnership. He is personally known to me or produced a valid driver's license as identification.

Gloria Ferrari
Notary Public
Print name: Gloria Ferrari
My commission expires:

GLORIA FERRARI
Notary Public - State of Florida
Commission # HH 208729
My Comm. Expires Jan 29, 2026
Bonded through National Notary Assn.

EXHIBIT "A" TO AFFIDAVIT OF TITLE

LEGAL DESCRIPTION

Tract “A”, Amended Plat of Airline Center, according to the plat thereof as recorded in Plat Book 33, Page 77, of the Public Records of Miami-Dade County, Florida.

AND

The North 289.91 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4, less the East 35.0 feet and less the South 25.0 feet thereof; and the East 225.0 feet of the North 289.91 feet of the West 1/2 of the Southeast 1/4 of the Northeast 1/4, less the South 25.0 feet and less the West 25.0 feet thereof; and the East 225.0 feet of the West 1/2 of the Northeast 1/4 of the Northeast 1/4, less the West 25.0 feet and less the North 35.0 feet thereof, all lying in Section 5, Township 54 South, Range 41 East in the City of Miami, Dade County, Florida. Less the external area formed by a 25.0 foot radius curve at the Southeast corner of the parcel herein described, said curve being tangent to the East and South lines of said parcel.

EXHIBIT "B" TO AFFIDAVIT OF TITLE

Tenants

1. L.P. Evans Motors, Inc.

2. Clear Channel Outdoor, LLC

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

EXECUTION VERSION

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

THIS INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT ("Assignment"), dated as of February 17, 2023 (the "Effective Date"), is made by WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Assignor") and GRETNA RACING, LLC, a Florida limited liability company ("Assignee"). Capitalized terms used herein but not otherwise defined herein have the respective meanings set forth in the Purchase Agreement (as defined below).

WHEREAS, Assignor and PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe and affiliate of Assignee, have entered into that certain Asset Purchase Agreement (as amended by that certain Amendment No. 1, dated December 23, 2022, the "Purchase Agreement"), dated September 20, 2022, pursuant to which at the Closing Seller has agreed to and to cause its Affiliates to sell, assign, transfer, convey, and deliver to Buyer, and Buyer has agreed to purchase from Seller and its Affiliates, all of Seller's and/or its Affiliates' right, title, and interest in, to and under the Purchased Assets upon the terms and subject to the conditions set forth in the Asset Purchase Agreement; and

WHEREAS, under the terms of the Purchase Agreement, Assignor has conveyed, transferred, and assigned to Assignee, among other assets, certain Intellectual Property Assets of Assignor, and has agreed to execute and deliver this Assignment for recording with the United States Patent and Trademark Office and any other public records for which recording is deemed appropriate by Assignee..

NOW, THEREFORE, in consideration of the foregoing, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Incorporation of Recitals. The foregoing recitals are true and correct and are incorporated into and made a part of this Assignment as if fully set forth herein.

2. Assignment of Intellectual Property. Assignor hereby unconditionally and irrevocably sells, assigns, transfers, conveys and delivers to Assignee, its successors, and assigns, and Assignee hereby purchases, all of Assignor's right, title, and interest, throughout the world, in and to the following (the "Assigned IP"):

(a) all trademarks, including the registrations and applications, set forth in Schedule A attached hereto and made a part hereof, and any and all common law rights relating thereto, together with the goodwill connected with the use of and symbolized thereby and all issuances, extensions and renewals thereof;

(b) all rights, benefits, and privileges of any kind whatsoever of Assignor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world, including, without limitation, the exclusive right to apply for and maintain all registrations, renewals and/or extensions for any and all of the foregoing;

(c) any and all royalties, fees, income, payments and other proceeds nor or hereafter due or payable with respect to any and all of the foregoing;

(d) any and all claims and causes of action, with respect to any of the foregoing, whether accruing before, on and/or after the Effective Date, including all applicable rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages, to extent allowable under applicable law and any insurance related thereto; and

(e) any other right, benefit or privilege of any kind whatsoever necessary or appropriate for Assignee to fully and entirely stand in the place of Assignor in all matters related to the Assigned IP.

3. Recordation and Further Actions. Assignor hereby authorizes and requests the Commissioner for Trademarks in the United States Patent and Trademark Office and the officials of corresponding entities or agencies in any applicable jurisdictions to record Assignee as the owner of the Assigned IP, and to issue any and all Assigned IP to Assignee, as assignee of Assignor's entire right, title and interest in, to and under the same. Assignee shall have the right to record this Assignment with all applicable governmental authorities and registrars so as to perfect and evidence its ownership of the Assigned IP. Following the date hereof, upon Assignee's reasonable request, Assignor shall take such steps and actions, and provide such cooperation and assistance to Assignee and its successors, assigns, and legal representatives, including the execution and delivery of any affidavits, declarations, oaths, exhibits, assignments, powers of attorney, or other documents, as may be reasonably necessary to effect, evidence, or perfect the assignment of the Assigned IP to Assignee, or any assignee or successor thereto.

4. Terms of the Purchase Agreement. Nothing in this Assignment shall be deemed to supersede or modify any of the provisions of the Purchase Agreement, all of which survive the execution and delivery of this Assignment as provided, and subject to the limitations set forth, in the Purchase Agreement. If any conflict exists between the terms of this Assignment and the terms of the Purchase Agreement, the terms of the Purchase Agreement shall govern and control.

5. Limited Waiver of Sovereign Immunity. Section 10.11 of the Purchase Agreement is hereby incorporated by reference *mutatis mutandis*.

6. Successors and Assigns. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

7. Amendments. This Assignment may only be amended, modified or supplemented by an agreement in writing signed by each party hereto.

8. Headings. Section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Assignment.

9. Governing Law. This Assignment shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

10. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Assignment delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Assignment.

[Signature Page Follows]

DocuSign Envelope ID: 4D5E735B-9DEA-412B-9F2C-9F8AEDBE8127

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of the Effective Date by their respective officers thereunto duly authorized.

ASSIGNOR:

WEST FLAGLER ASSOCIATES LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

DocuSigned by:
By: Scott Savin
EFD166C91D5B4CC...

Name: Scott Savin
Title: Authorized Signatory

ASSIGNEE:

GRETNA RACING, LLC, a Florida limited liability company

By: PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian Tribe, its sole manager

By: _____
Name: James Dorris
Title: Chief Executive Officer

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of the Effective Date by their respective officers thereunto duly authorized.

ASSIGNOR:

WEST FLAGLER ASSOCIATES LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

ASSIGNEE:

GRETNA RACING, LLC, a Florida limited liability company

By: PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian Tribe, its sole manager

By: _____
Name: James Dorris
Title: Chief Executive Officer

Schedule A
Assigned IP

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
STAGE 305	43: Providing a general purpose indoor venue facility for concerts, comedy shows, and other special events and performances	US	87/321814	2/2/17	5294894	9/26/17
MAGIC CITY CASINO	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	77/513092	7/2/08	3723955	12/8/09
MAGIC CITY CASINO	41: Casinos	US	77/854770	10/22/09	3836213	8/17/10
PUT A LITTLE MAGIC IN YOUR NIGHT	41: Casinos	US	87/907379	5/4/18	5705170	3/19/19
	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	87/921527	5/15/18		10/8/19
MAGIC CITY RACING	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	88/235791	12/19/18	5998738	2/25/20
MAGIC CITY CASINO	38: Streaming of video and audio material on the Internet, in the field of live sporting events 41: Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in	US	88/260394	1/14/19	5935514	12/17/19

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	the field of beauty pageants; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media; Night club services					
MAGIC CITY CASINO	38: Providing live-stream video and audio entertainment content in the field of sporting events on the Internet 41: Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media; Night club services	US	88/260281	1/14/19	5878231	
MAGIC CITY CASINO	41: Casinos	US	88/429117	5/14/19	5942547	12/24/19
MAGIC CITY	38: Streaming of video and audio material on the Internet, in the field of live sporting events	US	88/260525	1/14/19	Not yet registered	

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment, namely, providing an Internet website portal in the field of sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media					
	38: Live streaming of video and audio entertainment material in the field of sporting events on the Internet 41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and	US	88/260201	1/14/19	5900985	11/5/19

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	operating competitions in the field of beauty pageants; Entertainment, namely, providing an Internet website portal in the field of sporting events; Night club services; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media					
MAGIC CITY	41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Entertainment, namely, live music concerts; Entertainment, namely, providing an Internet website portal in the field of sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media	FL State	T20000001364	12/7/20	T20000001364	12/7/20
MAGIC CITY CASINO	41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Entertainment, namely, live music concerts; Entertainment, namely, providing an Internet website portal in the field of	FL State	T20000001363	12/7/20	T20000001363	12/7/20

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media					
MAGIC CITY	41: Entertainment services, namely, casino gaming; conducting and providing facilities for casino gaming contests and tournaments; providing casino services featuring a casino players rewards program A; casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits associated with casinos	US	90/693054	5/6/21	Not yet registered	

THE REDACTED INFORMATION IS CONFIDENTIAL AND EXEMPT FROM DISCLOSUE PURSUANT TO SECTIONS 688.001 - 688.009, 815.04, & 815.045, FLORIDA STATUTES

EXECUTION VERSION

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

ESCROW AGREEMENT

This Escrow Agreement dated this 17th day of February, 2023 (the "Escrow Agreement"), is entered into by and among PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("Buyer"), West Flagler Associates, Ltd., a Florida limited partnership ("Seller" and together with the Buyer, the "Parties," and individually, a "Party"), and Computershare Trust Company, National Association, a national association organized under the laws of the United States, as escrow agent (the "Escrow Agent").

RECITALS

A. Buyer and Seller have entered into that certain Asset Purchase Agreement, dated September 20, 2022 (as amended by that certain Amendment No. 1, dated December 23, 2022, the "Purchase Agreement") (each capitalized term which is used but not otherwise defined in this Escrow Agreement has the respective meaning assigned to such term in the Purchase Agreement) pursuant to which Seller will at the Closing sell and transfer to Buyer certain assets and certain specified liabilities of the Business, in each case as further described in the Purchase Agreement.

B. Pursuant to the Purchase Agreement, the Escrow Amount will be deposited into escrow to satisfy, or partially satisfy, any post-closing purchase price adjustment.

C. Buyer agrees to place in escrow the Escrow Amount and the Escrow Agent agrees to hold and distribute such funds in accordance with the terms of this Escrow Agreement.

D. The Parties acknowledge that the Escrow Agent is not a party to, is not bound by, and has no duties or obligations under, the Purchase Agreement, that all references in the Escrow Agreement to the Purchase Agreement are for convenience, and that the Escrow Agent shall have no implied duties beyond the express duties set forth in this Escrow Agreement.

In consideration of the promises and agreements of the Parties and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties and the Escrow Agent agree as follows:

ARTICLE 1
ESCROW DEPOSIT

Section 1.1. Receipt of Escrow Property. At the Closing, Buyer shall deliver to the Escrow Agent the amount of [redacted] in immediately available funds (the "Escrow Amount"). Upon the Escrow Agent's actual receipt of the Escrow Amount, the Escrow Amount shall be deposited into the account set forth in Exhibit A.

Section 1.2. Investments.

(a) The Escrow Agent is authorized and directed to deposit, transfer, hold and invest the amounts received pursuant to Section 1.1 of this Escrow Agreement and any investment income thereon (collectively, the "Escrow Fund") as set forth in Exhibit A hereto or as set forth in any subsequent written instruction jointly signed by the Buyer and the Seller. Any investment earnings and income earned on or in respect of the Escrow Property (the "Escrow Income") shall become part of the Escrow Property, and shall be disbursed in accordance with Section 1.3 of this Escrow Agreement.

(b) The Escrow Agent is hereby authorized and directed to sell or redeem any such investments as it deems necessary to make any payments or distributions required under this Escrow Agreement. The Escrow Agent shall have no responsibility or liability for any loss which may result from any investment or sale of investment made pursuant to this Escrow Agreement in the absence of the Escrow Agent's gross negligence or willful misconduct as set forth in Section 3.2 below. The Escrow Agent is hereby authorized, in making or disposing of any investment permitted by this Escrow Agreement, to deal with itself (in its individual capacity) or with any one or more of its affiliates, whether it or any such affiliate is acting as agent of the Escrow Agent or for any third person or dealing as principal for its own account. The Parties acknowledge that the Escrow Agent is not providing investment supervision, recommendations, or advice.

(c) The Parties agree that confirmations of permitted investments are not required to be issued by the Escrow Agent for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month. Each Party may obtain confirmations at no additional cost upon such Party's written request.

Section 1.3. Disbursements. The Escrow Agent shall release the Escrow Fund, in whole or in part, in accordance with:

(a) the joint written instructions of Buyer and Seller (i) in accordance with Section 2.07(e) of the Purchase Agreement if there is a positive Seller Adjustment Amount, or (ii) in accordance with Section 2.07(f) of the Purchase Agreement if there is a positive Buyer Adjustment Amount, within two (2) Business Days of the Escrow Agent's receipt of such joint written instruction; or

(b) (i) subject to and in accordance with the Limited Sovereign Immunity Waiver set forth herein and in the Purchase Agreement, a final non-appealable order of any court of competent jurisdiction, or (ii) a written determination and report of the Arbitrator, which may be issued, in each case together with (A) a certificate of a Party to the effect that such order is final and non-appealable and from a court of competent jurisdiction having proper authority or that such written determination and report is conclusive and binding upon the Parties in accordance with the Purchase Agreement, as applicable, and (B) the written payment instructions of such Party, duly executed by an authorized signatory of such Party, to effectuate such order or written determination and report, as applicable.

Section 1.4. Security Procedure for Funds Transfers. The Escrow Agent shall confirm each funds transfer instruction received in the name of a Party by means of the security procedure selected by such Party and communicated to the Escrow Agent through a signed certificate in the form of Exhibit B-1 or Exhibit B-2 attached hereto, which upon receipt by the Escrow Agent shall become a part of this Escrow Agreement. Once delivered to the Escrow Agent, Exhibit B-1 or Exhibit B-2 may be revised or rescinded only by a writing signed by an authorized representative of the applicable Party. Such revisions or rescissions shall be effective only after actual receipt and following such period of time as may be necessary to afford the Escrow Agent a reasonable opportunity to act on it. If a revised Exhibit B-1 or Exhibit B-2 or a rescission of an existing Exhibit B-1 or Exhibit B-2 is delivered to the Escrow Agent by an entity that is a successor-in-interest to such Party, such document shall be accompanied by additional documentation satisfactory to the Escrow Agent showing that such entity has succeeded to the rights and responsibilities of the Party under this Escrow Agreement.

The Parties understand that the Escrow Agent's inability to receive or confirm funds transfer instructions pursuant to the security procedure selected by such Party may result in a delay in

accomplishing such funds transfer, and agree that the Escrow Agent shall not be liable for any loss caused by any such delay.

Section 1.5. Income Tax Allocation and Reporting.

(a) The Parties agree that, for tax reporting purposes, all interest and other income from investment of the Escrow Property (if any) shall, as of the end of each applicable tax year and to the extent required by the Internal Revenue Service, be reported as having been earned by Seller, whether or not any such income was disbursed during such tax year.

(b) For certain payments made pursuant to this Escrow Agreement, the Escrow Agent may be required to make a "reportable payment" or "withholdable payment" and in such cases the Escrow Agent shall have the duty to act as a payor or withholding agent, respectively, that is responsible for any tax withholding and reporting required under Chapters 3, 4, and 61 of the United States Internal Revenue Code of 1986, as amended (the "Code"). The Escrow Agent shall have the sole right to make the determination as to which payments are "reportable payments" or "withholdable payments." All parties to this Escrow Agreement shall provide an executed IRS Form W-9 or appropriate IRS Form W-8 (or, in each case, any successor form) to the Escrow Agent prior to the date hereof, and shall promptly update any such form to the extent such form becomes obsolete or inaccurate in any respect. The Escrow Agent shall have the right to request from any party to this Escrow Agreement, or any other person or entity entitled to payment hereunder, any additional forms, documentation or other information as may be reasonably necessary for the Escrow Agent to satisfy its reporting and withholding obligations (if any) under the Code. To the extent any such forms to be delivered under this Section 1.5(b) are not provided prior to the date hereof or by the time the related payment is required to be made or are determined by the Escrow Agent to be incomplete and/or inaccurate in any respect, the Escrow Agent shall be entitled to withhold (without liability) a portion of any interest or other income earned on the investment of the Escrow Property (if any) or on any such payments hereunder (if any) to the extent withholding is required under Chapters 3, 4, or 61 of the Code, and shall have no obligation to gross up any such payment.

(c) To the extent that the Escrow Agent becomes liable for the payment of any taxes in respect of income derived from the investment of the Escrow Property (if any), the Escrow Agent shall satisfy such liability to the extent possible from the Escrow Property. The Parties, jointly and severally, shall indemnify, defend and hold the Escrow Agent harmless from and against any tax, late payment, interest, penalty or other cost or expense that may be assessed against the Escrow Agent on or with respect to the Escrow Property and the investment thereof unless such tax, late payment, interest, penalty or other expense (in each case, if any) was directly caused by the gross negligence or willful misconduct of the Escrow Agent. Notwithstanding anything to the contrary herein, the Parties agree, solely as between themselves and without limitation of the Escrow Agent's rights under this Section 1.5(c), that any obligation for indemnification under this Section 1.5(c) shall be borne by the Party or Parties determined by a court of competent jurisdiction to be responsible for causing such tax, late payment, interest, penalty or other cost or expense (in each case, if any) against which the Escrow Agent is entitled to indemnification or, if no such determination is made, then one-half by the Seller and one-half by the Buyer. The indemnification provided by this Section 1.5(c) is in addition to the indemnification provided in Section 3.1 and shall survive the resignation or removal of the Escrow Agent and the termination of this Escrow Agreement.

(d) The Parties hereto acknowledge that, in order to help fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record

information that identifies each person or corporation who opens an account and /or enters into a business relationship. The Parties hereby agree that they shall provide the Escrow Agent with such information as the Escrow Agent may request including, but not limited to, each Party's name, physical address, tax identification number and other information that will assist the Escrow Agent in identifying and verifying each Party's identity such as organizational documents, certificates of good standing, licenses to do business, or other pertinent identifying information.

Section 1.6. Termination. This Escrow Agreement shall terminate upon the disbursement of all of the Escrow Property, including any interest and investment earnings thereon (if any), except that the provisions of Sections 1.5(c), 3.1, 3.2, and 4.12 hereof shall survive termination.

ARTICLE 2
DUTIES OF THE ESCROW AGENT

Section 2.1. Scope of Responsibility. Notwithstanding any provision to the contrary, the Escrow Agent is obligated only to perform the duties specifically set forth in this Escrow Agreement or in written instructions delivered by the Parties that are consistent with this Escrow Agreement, which duties shall be deemed purely ministerial in nature. Under no circumstance will the Escrow Agent be deemed to be a fiduciary to any Party or any other person under this Escrow Agreement. The Escrow Agent will not be responsible or liable for the failure of any Party to perform in accordance with this Escrow Agreement. The Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document other than this Escrow Agreement, whether or not an original or a copy of such agreement has been provided to the Escrow Agent; and the Escrow Agent shall have no duty to know or inquire as to the performance or nonperformance of any provision of any such agreement, instrument, or document. References in this Escrow Agreement to any other agreement, instrument, or document are for the convenience of the Parties, and the Escrow Agent has no duties or obligations with respect thereto. The Escrow Agent will not be responsible to determine or to make inquiry into any term, capitalized or otherwise, not defined herein. This Escrow Agreement sets forth all matters pertinent to the escrow contemplated hereunder, and no additional obligations of the Escrow Agent shall be inferred or implied from the terms of this Escrow Agreement or any other agreement.

Section 2.2. Attorneys and Agents. The Escrow Agent shall be entitled to obtain advice of counsel or other professionals retained or consulted by the Escrow Agent. The Escrow Agent shall be reimbursed as set forth in Section 3.1 for any and all compensation (fees, expenses and other costs) paid and/or reimbursed to such counsel and/or professionals. The Escrow Agent may perform any and all of its duties through its agents, representatives, attorneys, custodians, and/or nominees.

Section 2.3. Reliance. The Escrow Agent shall not be liable for any action taken or not taken by it in accordance with the direction or consent of the Parties. The Escrow Agent shall not be liable for acting or refraining from acting upon any notice, request, consent, direction, requisition, certificate, order, affidavit, letter, or other paper or document reasonably believed by it to be genuine and correct and to have been signed or sent by the proper person or persons, without further inquiry into the person's or persons' authority, subject to the security procedures described in Section 1.4. Concurrent with the execution of this Escrow Agreement, the Parties shall deliver to the Escrow Agent Exhibit B-1 and Exhibit B-2, which contain authorized signer designations in Part I thereof. The Parties represent and warrant that each person signing this Escrow Agreement is duly authorized and has legal capacity to execute and deliver this Escrow Agreement, along with each exhibit, agreement, document, and instrument to be executed and delivered by the Parties to this Escrow Agreement.

Section 2.4. **Right Not Duty Undertaken**. The permissive rights of the Escrow Agent to do things enumerated in this Escrow Agreement shall not be construed as duties.

Section 2.5. **No Financial Obligation**. No provision of this Escrow Agreement shall require the Escrow Agent to risk or advance its own funds or otherwise incur any financial liability or potential financial liability in the performance of its duties or the exercise of its rights under this Escrow Agreement.

ARTICLE 3
PROVISIONS CONCERNING THE ESCROW AGENT

Section 3.1. **Indemnification**. The Parties, jointly and severally, shall indemnify, defend and hold harmless the Escrow Agent from and against any and all loss, liability, cost, damage and expense, including, without limitation, reasonable attorneys' fees and expenses or other reasonable professional fees and expenses (collectively, "Losses") which the Escrow Agent may suffer or incur by reason of any action, claim or proceeding brought against the Escrow Agent, arising out of or relating in any way to this Escrow Agreement or any transaction to which this Escrow Agreement relates, unless such Losses shall have been caused by the willful misconduct or gross negligence of the Escrow Agent. The provisions of this Section 3.1 shall survive the resignation or removal of the Escrow Agent and the termination of this Escrow Agreement. Notwithstanding anything to the contrary herein, the Parties agree, solely as between themselves and without limitation of the Escrow Agent's rights under this Section 3.1, that any obligation for indemnification under this Section 3.1 shall be borne by the Party or Parties determined by a court of competent jurisdiction to be responsible for causing the Loss against which the Escrow Agent is entitled to indemnification or, if no such determination is made, then one-half by the Buyer and one-half by the Seller.

Section 3.2. **Limitation of Liability**. THE ESCROW AGENT SHALL NOT BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY (I) DAMAGES, LOSSES OR EXPENSES ARISING OUT OF THE SERVICES PROVIDED HEREUNDER, OTHER THAN DAMAGES, LOSSES OR EXPENSES WHICH HAVE RESULTED FROM THE ESCROW AGENT'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, OR (II) SPECIAL, INDIRECT, PUNITIVE, OR CONSEQUENTIAL DAMAGES OR LOSSES OF ANY KIND WHATSOEVER (INCLUDING WITHOUT LIMITATION LOST PROFITS), EVEN IF THE ESCROW AGENT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES AND REGARDLESS OF THE FORM OF ACTION.

Section 3.3. **Resignation or Removal**. The Escrow Agent may resign by furnishing written notice of its resignation to the Parties, and the Parties may remove the Escrow Agent by furnishing to the Escrow Agent a joint written notice of its removal along with payment of all fees and expenses to which the Escrow Agent is entitled through the date of removal. Such resignation or removal, as the case may be, shall be effective thirty (30) calendar days after the delivery of such notice or upon the earlier appointment of a successor, and the Escrow Agent's sole responsibility thereafter shall be to safely keep the Escrow Fund and to deliver the same to a successor escrow agent as shall be appointed by the Parties, as evidenced by a joint written notice filed with the Escrow Agent or in accordance with a court order. If the Parties fail to appoint a successor escrow agent prior to the expiration of thirty (30) calendar days following the delivery of such notice of resignation or removal, the Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon the Parties.

Section 3.4. **Compensation**. The Escrow Agent shall be entitled to compensation for its services as stated in the fee schedule attached hereto as Exhibit C, which compensation shall be paid by the Seller. The fee agreed upon for the services rendered hereunder is intended as full compensation for the Escrow Agent's services as contemplated by this Escrow Agreement; provided, however, that in the event that the Escrow Agent is required to render any service not contemplated in this Escrow Agreement, or there is any assignment of interest in the subject matter of this Escrow Agreement, or any material modification hereof, or if any material controversy arises hereunder, or the Escrow Agent is made a party to any litigation pertaining to this Escrow Agreement or the subject matter hereof, then the Escrow Agent shall be compensated for such extraordinary services and reimbursed for all reasonable costs and expenses, including reasonable attorneys' fees and expenses, occasioned by any such delay, controversy, litigation or event. If any amount due to the Escrow Agent hereunder is not paid within thirty (30) calendar days of the date due, the Escrow Agent in its sole discretion may charge interest on such amount up to the highest rate permitted by applicable law.

Section 3.5. **Disagreements**. If any conflict, disagreement or dispute arises between, among, or involving any of the parties hereto concerning the meaning or validity of any provision hereunder or concerning any other matter relating to this Escrow Agreement, or the Escrow Agent is in doubt as to the action to be taken hereunder, the Escrow Agent may, at its option, retain the Escrow Fund until the Escrow Agent (a) receives a final non-appealable order of a court of competent jurisdiction directing delivery of the Escrow Fund, (b) receives a written agreement executed by each of the Parties directing delivery of the Escrow Fund, in which event the Escrow Agent shall be authorized to disburse the Escrow Fund in accordance with such final court order or agreement, or (c) files an interpleader action in any court of competent jurisdiction, and upon the filing thereof, the Escrow Agent shall be relieved of all liability as to the Escrow Fund and shall be entitled to recover reasonable attorneys' fees, expenses and other costs reasonably incurred in commencing and maintaining any such interpleader action. Any such court order shall be accompanied by a written instrument of the presenting Party certifying that such court order is final, non-appealable and from a court of competent jurisdiction, upon which instrument the Escrow Agent shall be entitled to conclusively rely without further investigation on any such instrument believed by the Escrow Agent to be genuine. The Escrow Agent shall be entitled to act on any such agreement or court order without further question, inquiry, or consent reasonably believed by the Escrow Agent to be genuine.

Section 3.6. **Merger or Consolidation**. Any corporation or association into which the Escrow Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer all or substantially all of its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which the Escrow Agent is a party, shall be and become the successor escrow agent under this Escrow Agreement and shall have and succeed to the rights, powers, duties, immunities and privileges as its predecessor, without the execution or filing of any instrument or paper or the performance of any further act.

Section 3.7. **Attachment of Escrow Property; Compliance with Legal Orders**. In the event that any Escrow Property shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the Escrow Property, the Escrow Agent is hereby expressly authorized, in its sole discretion, to respond as it reasonably deems appropriate or to comply with all writs, orders or decrees so entered or issued, or which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction. In the event that the Escrow Agent

obeys or complies with any such writ, order or decree it shall not be liable to any of the Parties or to any other person, firm or corporation, should, by reason of such compliance notwithstanding, such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated. The Escrow Agent shall further have no obligation to pursue any action that is not in accordance with applicable law.

Section 3.8 **Force Majeure**. The Escrow Agent shall not be responsible or liable for any failure or delay in the performance of its obligations under this Escrow Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; wars; acts of terrorism; civil or military disturbances; sabotage; epidemic; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Escrow Agent shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

ARTICLE 4
MISCELLANEOUS

Section 4.1. **Binding Agreement, Successors and Assigns**. The Parties and the Escrow Agent represent and warrant that the execution and delivery of this Escrow Agreement and the performance of such party's obligations hereunder have been duly authorized and that the Escrow Agreement is a valid and legal agreement binding on such party and enforceable in accordance with its terms. This Escrow Agreement shall be binding on and inure to the benefit of the Parties and the Escrow Agent and their respective successors and permitted assigns. No other persons shall have any rights under this Escrow Agreement. No assignment of the interest of any of the Parties shall be binding unless and until written notice of such assignment shall be delivered to the other Party and the Escrow Agent and shall require the prior written consent of the other Party and the Escrow Agent (such consent not to be unreasonably withheld); provided that the Buyer may collaterally assign this Escrow Agreement to any lender of the Buyer or any of its affiliates. Any Buyer's assignment to any lender or affiliate under this Section 4.1 will not be valid against the Escrow Agent until the Escrow Agent has received a written notice of such assignment and approved all required documentation as described in Section 1.5(d) of any assignee before any assignment under this Escrow Agreement.

Section 4.2. **Escheat**. The Parties are aware that under applicable state law, property which is presumed abandoned may under certain circumstances escheat to the applicable state. The Escrow Agent shall have no liability to the Parties, their respective heirs, legal representatives, successors and assigns, or any other party, should any or all of the Escrow Fund escheat by operation of law.

Section 4.3. **Notices**. All notices, requests, consents, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (i) when delivered by hand (with written confirmation of receipt), (ii) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), (iii) on the date sent by e-mail (with confirmation of transmission such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment) or (iv) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties or the Escrow Agent, as applicable, at the following addresses (or at such other address for a Party or the Escrow Agent as shall be specified in a notice given in accordance with this Section 4.3):

If to the Buyer, to:

PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Howard L. Ellin
Thaddeus P. Hartmann
Email: Howard.Ellin@skadden.com
Thaddeus.Hartmann@skadden.com

If to the Seller, to:

West Flagler Associates, Ltd.
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
E-mail: [redacted]

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

Akerman LLP
201 E. Las Olas Boulevard
Suite 1800
Fort Lauderdale, FL 3330
Attention: Tamara Malvin
Edward Ristaino
Eric Rapkin
E-mail: tamara.malvin@akerman.com
edward.ristaino@akerman.com
eric.rapkin@akerman.com

If to the Escrow Agent:

Computershare Trust Company, National Association
CTSO Mail Operations
Attention: Karen Z. Kelly, Corporate Trust Services

600 South 4th Street 7th Floor
Minneapolis, MN 55415
Telephone: 667-300-9702
E-mail: Karen.kelly1@computershare.com

Section 4.4. Governing Law. This Escrow Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

Section 4.5. Limited Waiver of Sovereign Immunity.

(a) The waiver of sovereign immunity set forth in this Section 4.5 is for the limited purpose of permitting any Action of any kind, whether in contract or tort, statutory or common law, legal or equitable, of any nature (inclusive of claims and counterclaims, actions for equitable or provisional relief, and whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution, exercise of contempt powers, or otherwise) now existing or hereafter arising, directly or indirectly, out of, relating to, in connection with or in any way pertaining to this Escrow Agreement, and enforcing any judgments, awards and orders, whether arising in law or in equity, rendered pursuant to the terms and conditions of this Escrow Agreement, and including, for the avoidance of doubt, any indemnification claims under Section 3.1, and any claims or other causes of action alleging Fraud or Willful Breach by Buyer in connection with this Escrow Agreement or the transactions contemplated hereby ("Legal Proceedings"). Seller and Escrow Agent acknowledge that Buyer is an instrumentality of the Tribe, and, as such, it possesses sovereign immunity from Legal Proceedings. Nothing in this Escrow Agreement shall be deemed to be a waiver of Buyer or any of Buyer's Affiliates and their respective Representatives' sovereign immunity from Legal Proceedings, which immunity is expressly reserved, except as set forth in this Section 4.5.

(b) Buyer hereby expressly and irrevocably waives in favor of Seller, Escrow Agent, and each of their Affiliates and each of their Affiliates' respective Representatives (the "Escrow Parties") the respective sovereign immunity from Legal Proceedings of Buyer and all defenses based thereon from Legal Proceedings, subject to the provisions of this Section 4.5. The waiver of sovereign immunity from Legal Proceedings in this Section 4.5 (the "Limited Sovereign Immunity Waiver") is not in favor of any person other than the Escrow Parties. The Limited Sovereign Immunity Waiver shall apply only to those Legal Proceedings asserted by any of the Escrow Parties against Buyer.

(c) Each of Seller, Buyer, and Escrow Agent agree that an Action may be brought exclusively (i) in any Delaware Court, (ii) subject to the consent of the Escrow Parties, in any court or other dispute resolution forum of the Tribe (each, a "Tribal Court") and (iii) solely to enforce any Governmental Order taken or issued by a Delaware Court or a Tribal Court (each, a "Judicial Action"), in any Delaware Court, a Tribal Court or in any other court in jurisdictions where any assets of Buyer

are located or which are necessary for enforcement of a Judicial Action (each, an "Enforcement Court").

(d) Seller's or Escrow Agent's recourse for satisfying any judgments against Buyer shall be asserted (i) first, against any net revenues of Buyer's operations that are not designated for tribal government programs and services; and (ii) second, to the extent the assets described in the foregoing clause (i) are insufficient or otherwise not reasonably available or identifiable, against any other assets of Buyer; PROVIDED, HOWEVER, IN EACH CASE, THAT NO INTEREST IN LAND, PERSONAL PROPERTY (INCLUDING FIXTURES AND TRADE FIXTURES), WHETHER TANGIBLE OR INTANGIBLE, LEGAL OR BENEFICIAL, VESTED OR CONTINGENT, OR ANY OCCUPANCY OR OTHER RIGHTS OR ENTITLEMENTS THEREIN OR RELATED THERETO, IN EACH CASE TO THE EXTENT HELD IN TRUST BY THE UNITED STATES FOR THE BENEFIT OF THE TRIBE, BUYER, OR ANY AFFILIATE OF BUYER, SHALL BE SUBJECT TO ATTACHMENT, EXECUTION, LIEN, JUDGMENTS OR OTHER ENFORCEMENT OR SATISFACTION OF ANY KIND, IN WHOLE OR IN PART, WITH RESPECT TO ANY CLAIM AGAINST BUYER OR ANY OF ITS AFFILIATES ON ANY BASIS WHATSOEVER. Nothing in this Section 4.5 is intended to increase or expand any liability of Buyer hereunder or toll any statute of limitations applicable to Buyer's obligations hereunder.

(e) The Limited Sovereign Immunity Waiver is a waiver solely of the Buyer and not a waiver of the sovereign immunity of the Tribe or any other person, nor shall it extend to any Action against the Tribe or any of its Affiliates (other than Buyer), and shall not be deemed a waiver of the rights, privileges, and immunities of the Tribe or any of its Affiliates (other than Buyer). The Limited Sovereign Immunity Waiver shall expire with respect to any Action at the conclusion of the last to occur of (i) the end of any applicable survival period for commencement of such Action in accordance with this Escrow Agreement and (ii) the conclusion of such Action (including all appeals and enforcement actions related thereto or arising thereunder).

(f) With respect to any Actions subject to this Section 4.5, Buyer hereby expressly, irrevocably and unconditionally (i) waives all rights to have the Actions commenced, heard or considered in any Tribal Court (even if the Tribal Court shall have original or concurrent jurisdiction on the matter or the Tribe or any Governmental Authority of the Tribe shall have regulatory authority with respect thereto), irrespective of the doctrines of exhaustion of tribal remedies, abstention, comity or otherwise, (ii) consents to the jurisdiction of each Delaware Court, Tribal Court and Enforcement Court (each, an "Approved Court"), (iii) waives any claim that any Approved Court is an inconvenient forum, and (iv) agrees not to commence or permit to be maintained any Action in a Tribal Court without the express written consent thereto by each beneficiary of this Section 4.5 who is a party to such Action in each instance, and to promptly cause dismissal of any Action commenced in a Tribal Court for which such consent has not been given.

(g) Buyer hereby irrevocably and unconditionally consents to the service of any process, summons, notice or document with respect to any Action that is subject to the Limited Sovereign Immunity Waiver expressly set forth in this Section 4.5 in the manner provided for providing notices in this Escrow Agreement, provided that nothing herein will affect the right of Seller, Buyer, or Escrow Agent to serve process in any other manner permitted by applicable Law.

Section 4.6. Entire Agreement. This Escrow Agreement, the Purchase Agreement to the extent of the capitalized terms used but not defined in this Escrow Agreement and the exhibits hereto set forth the entire agreement and understanding of the parties hereto related to the Escrow Fund.

Section 4.7. **Amendment**. This Escrow Agreement may be amended, modified, superseded, rescinded, or canceled only by a written instrument executed by the Parties and the Escrow Agent.

Section 4.8. **Waivers**. The failure of any party to this Escrow Agreement at any time or times to require performance of any provision under this Escrow Agreement shall in no manner affect the right at a later time to enforce the same performance. A waiver by any party to this Escrow Agreement of any such condition or breach of any term, covenant, representation, or warranty contained in this Escrow Agreement, in any one or more instances, shall neither be construed as a further or continuing waiver of any such condition or breach nor a waiver of any other condition or breach of any other term, covenant, representation, or warranty contained in this Escrow Agreement.

Section 4.9. **Headings**. Section headings of this Escrow Agreement have been inserted for convenience of reference only and shall in no way restrict or otherwise modify any of the terms or provisions of this Escrow Agreement.

Section 4.10. **Counterparts**. This Escrow Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument. The exchange of copies of this Escrow Agreement and of signature pages by facsimile or by electronic image scan transmission in .pdf format shall constitute effective execution and delivery of this Escrow Agreement as to the Parties and the Escrow Agent and may be used in lieu of the original Escrow Agreement for all purposes. This Escrow Agreement shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, "Signature Law"), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

Section 4.11. Venue; Trial by Jury.

(a) ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS ESCROW AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY MAY BE INSTITUTED ONLY IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE (OR, TO THE EXTENT SUCH COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, THE SUPERIOR COURT OF THE STATE OF DELAWARE), OR, IF IT HAS OR CAN ACQUIRE JURISDICTION, IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE (EACH, A "DELAWARE COURT"), AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF EACH SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING. SERVICE OF PROCESS, SUMMONS, NOTICE OR OTHER DOCUMENT BY MAIL TO SUCH PARTY'S ADDRESS SET FORTH HEREIN SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY SUIT, ACTION OR OTHER PROCEEDING BROUGHT IN ANY SUCH COURT. THE PARTIES IRREVOCABLY AND

UNCONDITIONALLY WAIVE ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR ANY PROCEEDING IN SUCH COURTS AND IRREVOCABLY WAIVE AND AGREE NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS ESCROW AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS ESCROW AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 4.11.

Section 4.12. Publication; Disclosure. By executing this Escrow Agreement, the Parties and the Escrow Agent acknowledge that this Escrow Agreement (including related attachments) contains certain information that is sensitive and confidential in nature and agree that such information needs to be protected from improper disclosure, including the publication or dissemination of this Escrow Agreement and related information to individuals or entities not a party to this Escrow Agreement. The Parties and the Escrow Agent further agree (i) not to publish or disclose, other than to its Representatives, this Escrow Agreement or the information contained herein and (ii) to take reasonable measures to mitigate any risks associated with the publication or disclosure of this Escrow Agreement and information contained herein, including, without limitation, the redaction of the manual signatures of the signatories to this Escrow Agreement, or, in the alternative, publishing a conformed copy of this Escrow Agreement. If a Party or the Escrow Agent must disclose or publish this Escrow Agreement or information contained therein pursuant to any regulatory, statutory, or governmental requirement, as well as any judicial, or administrative order, subpoena or discovery request, it shall notify in writing the other Party and the Escrow Agent at the time of execution of this Escrow Agreement of the legal requirement to do so. If any Party or the Escrow Agent becomes aware of any threatened or actual unauthorized disclosure, publication or use of this Escrow Agreement, that Party or the Escrow Agent, as applicable (in case of the Escrow Agent, only to the extent set forth in Section 3.2 above), shall promptly notify in writing the other Party and the Escrow Agent and shall be liable for any unauthorized release or disclosure.

[The remainder of this page left intentionally blank.]

IN WITNESS WHEREOF, this Escrow Agreement has been duly executed as of the date first written above.

BUYER:

PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By: _____
Name: James Dorris
Title: Chief Executive Officer

SELLER:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

IN WITNESS WHEREOF, this Escrow Agreement has been duly executed as of the date first written above.

BUYER:

PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By: _____
Name: James Dorris
Title: President

SELLER:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

IN WITNESS WHEREOF, this Escrow Agreement has been duly executed as of the date first written above.

ESCROW AGENT:

COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION, as Escrow Agent

By: _____

Name: Xis Toni Vwj

Title: Assistant Vice President

EXHIBIT A

Cash Investment Direction Form

Direction to use the following Computershare Trust Company, N.A. (Computershare) Deposit Option for cash balances for the following account(s) and all subaccounts thereof:

Account name:	**PCI Gaming Authority / West Flagler Associates - Escrow**
Account number(s):	[redacted]

You are hereby directed to deposit, as indicated below, or as I shall direct further in writing from time to time, all cash in the account(s) in the following bank deposit option:

☒	**Computershare Domestic Non Interest Bearing Deposit Option (DNIB) (SEI CUSIP = VP7000418)**

I acknowledge that I have full power and authority to direct investments of the account(s).

I acknowledge that funds are deposited with U.S. financial institutions rated A or higher as rated by S&P, Moody's and Fitch.

I understand that amounts on deposit in the DNIB are insured, subject to the applicable rules and regulations of the Federal Deposit Insurance Corporation (FDIC), in the basic FDIC insurance amount of $250,000 per depositor, per insured bank. This includes principal and accrued interest up to a total of $250,000.

I understand that Computershare shall not be obligated to pay any interest to the account(s).

I understand that I may change this direction at any time and that it shall continue in effect until revoked or modified by me by written notice to you.

I understand that Computershare may from time to time receive compensation in connection with such deposits or investments.

I understand that Computershare shall have no responsibility or liability for any diminution of the funds that may result from any deposit or investment made by Computershare in accordance with this direction, including any losses resulting from a default by any bank, financial institution or other third party.

EXHIBIT B-1

West Flagler Associates, Ltd., a Florida limited partnership (the "Seller") certifies that the names, titles, telephone numbers, e-mail addresses and specimen signatures set forth in Parts I and II of this Exhibit B-1 identify the persons authorized to provide direction and initiate or confirm transactions, including funds transfer instructions, on behalf of the Seller, and that the option checked in Part III of this Exhibit B-1 is the security procedure selected by the Seller for use in verifying that a funds transfer instruction received by the Escrow Agent is that of the Seller.

The Seller has reviewed each of the security procedures and has determined that the option checked in Part III of this Exhibit B-1 best meets its requirements; given the size, type and frequency of the instructions it will issue to the Escrow Agent. By selecting the security procedure specified in Part III of this Exhibit B-1, the Seller acknowledges that it has elected to not use the other security procedures described and agrees to be bound by any funds transfer instruction, whether or not authorized, issued in its name and accepted by the Escrow Agent in compliance with the particular security procedure chosen by the Seller.

NOTICE: The security procedure selected by the Seller will not be used to detect errors in the funds transfer instructions given by the Seller. If a funds transfer instruction describes the beneficiary of the payment inconsistently by name and account number, payment may be made on the basis of the account number even if it identifies a person different from the named beneficiary. If a funds transfer instruction describes a participating financial institution inconsistently by name and identification number, the identification number may be relied upon as the proper identification of the financial institution. Therefore, it is important that the Seller take such steps as it deems prudent to ensure that there are no such inconsistencies in the funds transfer instructions it sends to the Escrow Agent.

Part I

Name, Title, Telephone Number, Electronic Mail ("e-mail") Address and Specimen Signature for person(s) designated to provide direction, including but not limited to funds transfer instructions, and to otherwise act on behalf of the Seller

Name	Title	Telephone	E-mail Address	Specimen Signature
Scott Savin	COO	[redacted]	[redacted]	
Alex Havenick	V.P.	[redacted]	[redacted]	

Part II

Name, Title, Telephone Number and E-mail Address for person(s) designated to confirm funds transfer instructions

Name	Title	Telephone	E-mail Address
Scott Savin	COO	[redacted]	[redacted]

Part III

Means for delivery of instructions and/or confirmations

The security procedure to be used with respect to funds transfer instructions is checked below:

X *Option 1. Confirmation by telephone call-back*. The Escrow Agent shall confirm funds transfer instructions by telephone call-back to a person at the telephone number designated on Part II above. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit B-

X CHECK box, if applicable:
If the Escrow Agent is unable to obtain confirmation by telephone call-back, the Escrow Agent may, at its discretion, confirm by e-mail, as described in Option 2.

Option 2. Confirmation by e-mail. The Escrow Agent shall confirm funds transfer instructions by e-mail to a person at the e-mail address specified for such person in Part II of this Exhibit B-1. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit B-1. Seller understands the risks associated with communicating sensitive matters, including time sensitive matters, by e-mail. Seller further acknowledges that instructions and data sent by e-mail may be less confidential or secure than instructions or data transmitted by other methods. The Escrow Agent shall not be liable for any loss of the confidentiality of instructions and data prior to receipt by the Escrow Agent.

CHECK box, if applicable:
If the Escrow Agent is unable to obtain confirmation by e-mail, the Escrow Agent may, at its discretion, confirm by telephone call-back, as described in Option 1.

**Option 3. Delivery of funds transfer instructions by password protected file transfer system only - no confirmation*. The Escrow Agent offers the option to deliver funds transfer instructions through a password protected file transfer system. If Seller wishes to use the password protected file transfer system, further instructions will be provided by the Escrow Agent. If Seller chooses this Option 3, it agrees that no further confirmation of funds transfer instructions will be performed by the Escrow Agent.

**Option 4. Delivery of funds transfer instructions by password protected file transfer system with confirmation*. Same as Option 3 above, but the Escrow Agent shall confirm funds transfer instructions by telephone call-back or e-mail (must check at least one, may check both) to a person at the telephone number or e-mail address designated on Part II above. By checking a box in the prior sentence, the party shall be deemed to have agreed to the terms of such confirmation option as more fully described in Option 1 and Option 2 above.

The password protected file system has a password that expires every 60 days. If you anticipate having infrequent activity on this account, **please consult with your Escrow Agent before selecting this option.*

[Signature Page Follows]

Dated this 17th **day of** February, **20**23.

WEST FLAGLER ASSOCIATES, LTD.,
a Florida limited partnership

By: Southwest Florida Enterprises, Inc.,
its general partner

By _____
Name: Scott Savin
Title: Authorized Signatory

EXHIBIT B-2

PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe (the "Buyer") certifies that the names, titles, telephone numbers, e-mail addresses and specimen signatures set forth in Parts I and II of this Exhibit B-2 identify the persons authorized to provide direction and initiate or confirm transactions, including funds transfer instructions, on behalf of the Buyer, and that the option checked in Part III of this Exhibit B-2 is the security procedure selected by the Buyer for use in verifying that a funds transfer instruction received by the Escrow Agent is that of the Buyer.

The Buyer has reviewed each of the security procedures and has determined that the option checked in Part III of this Exhibit B-2 best meets its requirements; given the size, type and frequency of the instructions it will issue to the Escrow Agent. By selecting the security procedure specified in Part III of this Exhibit B-2, the Buyer acknowledges that it has elected to not use the other security procedures described and agrees to be bound by any funds transfer instruction, whether or not authorized, issued in its name and accepted by the Escrow Agent in compliance with the particular security procedure chosen by the Buyer.

NOTICE: The security procedure selected by the Buyer will not be used to detect errors in the funds transfer instructions given by the Buyer. If a funds transfer instruction describes the beneficiary of the payment inconsistently by name and account number, payment may be made on the basis of the account number even if it identifies a person different from the named beneficiary. If a funds transfer instruction describes a participating financial institution inconsistently by name and identification number, the identification number may be relied upon as the proper identification of the financial institution. Therefore, it is important that the Buyer take such steps as it deems prudent to ensure that there are no such inconsistencies in the funds transfer instructions it sends to the Escrow Agent.

Part I

Name, Title, Telephone Number, Electronic Mail ("e-mail") Address and Specimen Signature for person(s) designated to provide direction, including but not limited to funds transfer instructions, and to otherwise act on behalf of the Buyer

Name	Title	Telephone Number	E-mail Address	Specimen Signature
James Dorris	Chief Executive Officer	[redacted]		

Part II

Name, Title, Telephone Number and E-mail Address for person(s) designated to confirm funds transfer instructions

Name	Title	Telephone Number	E-mail Address
James Dorris	Chief Executive Officer	[redacted]	

Part III

Means for delivery of instructions and/or confirmations

The security procedure to be used with respect to funds transfer instructions is checked below:

X *Option 1. Confirmation by telephone call-back*. The Escrow Agent shall confirm funds transfer instructions by telephone call-back to a person at the telephone number designated on Part II above. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit B-

X CHECK box, if applicable:
If the Escrow Agent is unable to obtain confirmation by telephone call-back, the Escrow Agent may, at its discretion, confirm by e-mail, as described in Option 2.

Option 2. Confirmation by e-mail. The Escrow Agent shall confirm funds transfer instructions by e-mail to a person at the e-mail address specified for such person in Part II of this Exhibit B-2. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit B-2. Buyer understands the risks associated with communicating sensitive matters, including time sensitive matters, by e-mail. Buyer further acknowledges that instructions and data sent by e-mail may be less confidential or secure than instructions or data transmitted by other methods. The Escrow Agent shall not be liable for any loss of the confidentiality of instructions and data prior to receipt by the Escrow Agent.

CHECK box, if applicable:
If the Escrow Agent is unable to obtain confirmation by e-mail, the Escrow Agent may, at its discretion, confirm by telephone call-back, as described in Option 1.

**Option 3. Delivery of funds transfer instructions by password protected file transfer system only - no confirmation*. The Escrow Agent offers the option to deliver funds transfer instructions through a password protected file transfer system. If Buyer wishes to use the password protected file transfer system, further instructions will be provided by the Escrow Agent. If Buyer chooses this Option 3, it agrees that no further confirmation of funds transfer instructions will be performed by the Escrow Agent.

**Option 4. Delivery of funds transfer instructions by password protected file transfer system with confirmation*. Same as Option 3 above, but the Escrow Agent shall confirm funds transfer instructions by telephone call-back or e-mail (must check at least one, may check both) to a person at the telephone number or e-mail address designated on Part II above. By checking a box in the prior sentence, the party shall be deemed to have agreed to the terms of such confirmation option as more fully described in Option 1 and Option 2 above.

The password protected file system has a password that expires every 60 days. If you anticipate having infrequent activity on this account, **please consult with your Escrow Agent before selecting this option.*

[Signature Page Follows]

Dated this 17th **day of** February**, 2023.**

PCI GAMING AUTHORITY, an
unincorporated, chartered instrumentality
of the Poarch Band of Creek Indians,
a federally recognized Indian tribe

By _____
Name: James Dorris
Title: Chief Executive Officer

EXHIBIT C

FEES OF ESCROW AGENT

See attached.

Schedule of Fees

To provide escrow agent services

West Flagler Associates, Ltd. / PCI Gaming Authority

M&A Escrow Account (Project Everglades)

Approximate size: [redacted]

Acceptance Fee	[redacted]

A one-time fee for our initial review of governing documents, account set-up, and customary duties and responsibilities related to the closing. This fee is payable at execution of this agreement.

Annual Administration Fee	[redacted]

An annual fee for customary administrative services provided by the escrow agent, including daily routine account management, cash management transactions processing (including wire and check processing), disbursement of funds in accordance with the agreement, tax reporting for one entity, and providing account statements to the parties. The administration fee is payable annually in advance per escrow account established. The first installment of the administrative fee is payable at execution of this agreement.

Out-of-Pocket Expenses	[redacted]

Out-of-pocket expenses will be billed at cost at the sole discretion of Computershare.

Extraordinary Services	[redacted]

The charges for performing services not contemplated at the time of execution of the governing documents or not specifically covered elsewhere in this schedule will be at Computershare's rates for such services in effect at the time the expense is incurred. The review of complex tax forms, including by way of example but not limited to, IRS Form W-8IMY, shall be considered extraordinary services.

Assumptions

This proposal is based upon the below assumptions with respect to the role of escrow agent.

- Number of escrow accounts to be established: 1
- Amount of escrow account: [redacted]
- Term of escrow account: 90 days
- Number of tax reporting parties: 1
- Number of parties to the transaction: 2, excluding the escrow agent
- Number of cash transactions (deposits or disbursements): 2 deposits / 5 disbursements
- Fees quoted assume all transaction account balances will be invested in select Computershare Trust Company, N.A. deposit options.
- Disbursements shall be made only to the parties specified in the agreement. Any payments to other parties are at the sole discretion and subject to the requirements of Computershare and shall be considered extraordinary services.
- Computershare reserves the right in its sole discretion to impose a deposit sweep fee on the average balance in the accounts over the preceding month. This balance will be calculated on interest bearing deposits and non-interest bearing deposits held with Computershare Trust Company, N.A. subject to contractual arrangements.

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Terms and Conditions

- The recipient acknowledges and agrees that this proposal does not commit or bind Computershare to enter into a contract or any other business arrangement, and that acceptance of the appointment described in this proposal is expressly conditioned on all the following:
  - Compliance with the requirements of the USA Patriot Act of 2001, described below
  - Satisfactory completion of Computershare's internal account acceptance procedures
  - Computershare's review of all applicable governing documents and its confirmation that all terms and conditions pertaining to its role are satisfactory to it
  - Execution of the governing documents by all applicable parties.
- Should this transaction fail to close or if Computershare determines not to participate in the transaction, any acceptance fee and any legal fees and expenses shall be due and payable.
- Legal counsel fees and expenses, any acceptance fee and any first year annual administrative fee are payable at execution of this agreement.
- Any annual fee covers a full year or any part thereof and will not be prorated or refunded in a year of early termination.
- Should any of the assumptions, duties or responsibilities of Computershare change, Computershare reserves the right to affirm, modify, or rescind this proposal.
- The fees described in this proposal are subject to periodic review and adjustment by Computershare.
- Invoices outstanding for over 30 days are subject to a 1.5% per month late payment penalty.
- This fee proposal is good for 90 days.

Important Information about Identifying Our Customer

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person (individual, corporation, partnership, trust, estate, or other entity recognized as a legal person) for whom we open an account.

What this means for you: Before we open an account, Computershare asks for your name, address, date of birth (for individuals), TIN or EIN or other information that allows for identification of you or your company. For individuals, this could mean providing a Social Security number. For a corporation, partnership, trust, estate, or other entity recognized as a legal person, this could mean identifying documents such as a Certificate of Formation from the issuing state agency.

Statement of Confidentiality

All of the information contained in or related to this fee proposal is confidential and proprietary to Computershare (the "Confidential Information"). The recipients of any Confidential Information acknowledges and agrees that such information shall be held in strict confidence and shall not be disclosed, duplicated, or used, in whole or in part, for any purpose other than the evaluation of Computershare's qualifications for the applicable roles described without the prior written consent of Computershare.

Date: August 30, 2022

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: **2/24/2023**
File Number: _____
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

EXECUTION VERSION

PREPARED BY:

Eric D. Rapkin, Esq.
Akerman LLP
201 East Las Olas Boulevard, Suite 1800
Ft. Lauderdale, Florida 33301

RECORD AND RETURN TO:

Mark Krivelevich
Chicago Title Insurance Company
711 Third Avenue, 8th Floor
New York, NY 10017

ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT

This **ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT** (this "Agreement") is dated as of February 17, 2023 (the "Effective Date") and entered into by and between WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Assignor"), and GRETNA RACING, LLC, a Florida limited liability company ("Assignee").

Recitals

WHEREAS, Assignor and the City of Miami, Florida are parties to that certain Development Agreement Between City of Miami, Florida and West Flagler Associates, Ltd. Regarding Slot Machines at Flagler Dog Track Property recorded June 24, 2008 in Official Records Book 26447, Page 4735, of the Public Records of Miami-Dade County, Florida (the "Development Agreement"), pertaining to the Property (as defined in the Development Agreement), as more particularly described in Exhibit A, attached hereto and made a part hereof; and

WHEREAS, pursuant to that certain Special Warranty Deed of even date herewith, Assignor conveyed the Property to Assignee; and

WHEREAS, the parties desire to confirm the assignment of the Development Agreement to Assignee in accordance with Section 29 of the Development Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Agreement

1. Assignment and Assumption. Assignor hereby sells, assigns, transfers, conveys and delivers to Assignee all of Assignor's right, title and interest in, to and under the Development Agreement. Assignee hereby assumes and agrees to pay, perform, and discharge when due the obligations of Assignor under the Development Agreement arising prior to, on or after the Effective Date.

2. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

3. Amendments. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto.

4. Headings. Section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

5. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Signature Pages Follow]

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

WITNESSES:

Print Name: Sandra Rodriguez

Print Name: Harold Orozco

ASSIGNOR:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

STATE OF FLORIDA)
)ss:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization this 14th day of December, 2022 by Scott Savin, as Authorized Signatory of Southwest Florida Enterprises, Inc., a Florida corporation, on behalf of the corporation, which corporation is general partner of WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership, on behalf of the limited partnership. He is personally known to me or produced a valid driver's license as identification.

Notary Public
Print name: Gloria Ferrari

My commission expires:

GLORIA FERRARI
Notary Public - State of Florida
Commission # HH 208729
My Comm. Expires Jan 29, 2026
Bonded through National Notary Assn.

WITNESSES:

Theresa Embry

Print Name: Theresa Embry

Print Name: CATHERINE TIMMONS

ASSIGNEE:

GRETNA RACING, LLC, a Florida limited liability company

By: PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe, its sole manager

By: _____
Name: James Dorris
Title: Chief Executive Officer

STATE OF [___] Alabama)
)ss:
COUNTY OF [___] Escambia)

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization this 15th day of February, 2023 by James Dorris, as CEO of GRETNA RACING, LLC, a Florida limited liability company, on behalf of the instrumentality. He/She is personally known to me or produced a valid driver's license as identification.

Lynn Woodcock

Notary Public
Print name: Lynn Woodcock

My commission expires

STATE OF ALABAMA NOTARY PUBLIC
LYNN WOODCOCK
My Commission Expires
February 5, 2025

Exhibit A

Legal Description

Tract “A”, Amended Plat of Airline Center, according to the plat thereof as recorded in Plat Book 33, Page 77, of the Public Records of Miami-Dade County, Florida.

AND

The North 289.91 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4, less the East 35.0 feet and less the South 25.0 feet thereof; and the East 225.0 feet of the North 289.91 feet of the West 1/2 of the Southeast 1/4 of the Northeast 1/4, less the South 25.0 feet and less the West 25.0 feet thereof; and the East 225.0 feet of the West 1/2 of the Northeast 1/4 of the Northeast 1/4, less the West 25.0 feet and less the North 35.0 feet thereof, all lying in Section 5, Township 54 South, Range 41 East in the City of Miami, Dade County, Florida. Less the external area formed by a 25.0 foot radius curve at the Southeast corner of the parcel herein described, said curve being tangent to the East and South lines of said parcel.

THE REDACTED INFORMATION IS CONFIDENTIAL AND EXEMPT FROM DISCLOSUE PURSUANT TO SECTIONS 688.001 - 688.009, 815.04, & 815.045, FLORIDA STATUTES

EXECUTION VERSION

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

TRANSITION SERVICES AGREEMENT

This **TRANSITION SERVICES AGREEMENT** (this "Agreement"), dated as of February 17, 2023 (the "Effective Date"), by and among WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Seller") and GRETNA RACING, LLC, a Florida limited liability company ("Buyer" and together with Seller, the "Parties", and each, a "Party").

WHEREAS, Seller and PCI Gaming Authority ("PCIGA"), an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe and affiliate of Buyer, entered into that certain Asset Purchase Agreement by and among Seller and PCIGA, dated as of September 20, 2022 (as amended by that certain Amendment No. 1, dated December 23, 2022, the "Asset Purchase Agreement") pursuant to which Buyer purchased from Seller the Purchased Assets and assumed the Assumed Liabilities;

WHEREAS, pursuant to the Asset Purchase Agreement, among other matters, effective upon Closing (as defined in the Asset Purchase Agreement), the Parties agreed to enter into this Agreement pursuant to which (i) Seller will provide or cause to be provided, in each case pursuant to the terms and conditions set forth herein, certain Services; and (ii) Buyer shall provide or cause to be provided, in each case pursuant to the terms and conditions set forth herein, certain Accommodations; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and set forth in the Asset Purchase Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Capitalized terms used herein but not otherwise defined herein shall have the meanings set forth in the Asset Purchase Agreement. For the purposes of this Agreement the following terms shall have the following meanings:

"Accommodations" means the office space and accommodations set forth on Schedule 3.1 (the "Buyer Accommodation Schedule").

"Buyer Data" means (i) any data or information of Buyer or its Affiliates, or their respective Personnel, vendors, customers, or other business partners, that is provided to or obtained by Seller or its Personnel in the performance of Seller's obligations under this Agreement and (ii) any data or information to the extent related to the Business that is collected, generated or processed by Seller or its Personnel in connection with the performance of Seller's obligations pursuant to this Agreement.

"Personnel" means, with respect to any Person, the employees, officers, agents, independent contractors, and consultants of such Person and, with respect to Seller, any third parties engaged by Seller to provide a Service.

"Third Party Claim" means a claim, action, suit or proceeding by a third party.

"Services" means the services set forth on Schedule 2.1 (the "Seller Service Schedule") and any Omitted Services added to this Agreement pursuant to Section 2.3.

ARTICLE II

SERVICES

Section 2.1 Services. Subject to the terms and conditions of this Agreement, during the Term, Seller shall provide, or shall use its commercially reasonable efforts to cause to be provided through its Affiliates, in a manner consistent with Section 2.5, the Services to Buyer in accordance with this Agreement.

Section 2.2 No Subcontracting. Seller may not subcontract performance of the Services, except to the extent that (and to the same subcontractor as) any Service is subcontracted as of the Effective Date. In the event of any subcontracting permitted by this Section 2.2, Seller shall remain responsible and liable for performance of the Services in accordance with this Agreement and shall use commercially reasonable efforts to ensure that any such subcontractor complies with the specified service levels set forth in this Agreement. Notwithstanding the foregoing, Seller shall not be relieved of any of its obligations under this Agreement by use of such subcontractors.

Section 2.3 Omitted Services. The Parties acknowledge and agree that, after the Effective Date, Buyer may identify services that are not included on Seller Service Schedule, but were provided by Seller to the Business during the twelve (12) months prior to the Effective Date using assets, rights, systems, or Personnel retained by Seller or its Affiliates. If Buyer notifies Seller in writing that it wishes to receive any such service (each such service, an "Omitted Service"), Seller shall consider each Omitted Service requested in good faith, provided that nothing herein shall obligate Seller to agree to provide any such Omitted Service and Seller shall decide, in its sole but reasonable discretion, whether or not to provide any Omitted Service. Seller shall notify Buyer of its decision whether or not to provide the Omitted Service within ten (10) Business Days of receipt of the request of such Omitted Service. Any Omitted Service agreed to by Seller shall be provided pursuant to the mutually agreed terms and conditions, and each such Omitted Service will be added to Seller Service Schedule along with a detailed description of such Omitted Service to be performed, and thereafter shall become a Service. Seller shall commence provision of such Service in accordance with this Agreement as soon as reasonably practicable. The fees to be paid for the Omitted Services shall be mutually agreed upon by Buyer and Seller. Buyer shall pay such fees for the Omitted Services to Seller in accordance with Article V.

Section 2.4 Cooperation. The Parties shall reasonably cooperate in connection with the provision and receipt of the Services. Seller will reasonably cooperate with Buyer in connection with the migration of the Services from Seller to Buyer or its designees; provided that Seller shall have no obligation to incur any out-of-pocket costs or expenses in connection with this cooperation. Such cooperation will include making reasonably available for consultation with

Buyer those Personnel of Seller required for knowledge transfer in connection with the migration and provision of the Services. In addition upon at least five (5) days prior written notice, Seller will provide, at Seller's actual out-of-pocket cost, a complete copy of all Buyer Data in the then-current format (or such other format reasonably agreed upon by the Parties): (a) at such time as Buyer or its designated third party providers are testing the information technology systems that will replace those used by Seller to store and manage such Buyer Data, (b) from time to time upon Buyer's reasonable request but no more than once per calendar month during Term (or more frequently to the extent required under applicable Law), and (c) upon the final cut-over by Buyer to such replacement systems. Notwithstanding the foregoing, Buyer shall only be required to reimburse Seller's actual out-of-pocket costs in providing Buyer Data solely to the extent that Seller has obtained Buyer's written consent prior to incurring any such out-of-pockets costs.

Section 2.5 Standard of Performance. Seller shall use its commercially reasonable efforts to ensure that such Services shall be performed (a) with at least the same degree of care, diligence, skill, efficiency, and prudence as such Services were performed in the twelve (12) months immediately prior to the Effective Date (and, in any event, with no less than a reasonable degree of care, diligence, skill, efficiency and prudence), and (b) in compliance with all applicable Laws; provided, that: (i) appropriate modifications in the manner of delivery of such Services may be made by Seller, in its sole but reasonable discretion, (A) to the extent reasonably necessary for security, confidentiality and data integrity purposes, so long as such modifications do not adversely affect the quality of the Services required to be delivered hereunder in any material respect and (B) as required by Law or Governmental Order; (ii) in performing the Services, neither Seller nor any of its Affiliates shall be obligated to (A) hire or train additional employees or contractors, except to the extent that employees or contractors providing the Services are terminated or otherwise leave the employ of or terminate their relationship with Seller or its Affiliates, in which case Seller shall be responsible for replacing such employees or contractors with other employees or contractors (at its sole discretion), (B) maintain the employment of any specific employee or contractor, or (C) purchase, lease or license any additional facilities, equipment or software.

Section 2.6 Limitation. Buyer acknowledges that the Seller Parties are not in the business of providing the Services and are providing the Services only as an accommodation to allow Buyer a period of time to itself provide the Services to the Business. Buyer further acknowledges that the Services are available only for the purposes of conducting the operation of the Business after Closing in substantially the same manner as operated by Seller immediately prior to the Closing on a transitional basis and agrees not to use any such Services for any other purposes or for conducting any other business.

ARTICLE III

ACCOMMODATIONS

Section 3.1 Accommodations. Subject to the terms and conditions of this Agreement, during the Term, Buyer shall provide or, shall use its commercially reasonable efforts to cause to

be provided through its Affiliates, in a manner consistent with Section 3.3, the Accommodations to Buyer in accordance with this Agreement.

Section 3.2 No Subcontracting. Buyer may not subcontract performance of the Accommodations, except upon the written consent of Seller, which consent shall not be unreasonably withheld or delayed. In the event of any subcontracting permitted by this Section 3.1, Buyer shall remain responsible and liable for performance of the Accommodations in accordance with this Agreement and shall use commercially reasonable efforts to ensure that any such subcontractor complies with the specified service levels set forth in this Agreement. Notwithstanding the foregoing, Buyer shall not be relieved of any of its obligations under this Agreement by use of such subcontractors.

Section 3.3 Standard of Performance. Subject to Section 8.2(d), Buyer shall use its commercially reasonable efforts to provide the Accommodations with reasonable care, diligence, skill, efficiency, and prudence; provided, that: (a) appropriate modifications in the manner of delivery of such Accommodations may be made by Buyer, in its sole but reasonable discretion, (i) to the extent reasonably necessary for security, confidentiality and data integrity purposes, so long as such modifications do not adversely affect the quality of the Accommodations required to be delivered hereunder in any material respect, and (ii) as required by Law or Governmental Order; (b) in providing the Accommodations, Buyer shall not be obligated to (i) hire or train additional employees or contractors, except to the extent that employees or contractors providing the Accommodations are terminated or otherwise leave the employ of or terminate their relationship with Buyer, in which case Buyer shall be responsible for replacing such employees or contractors with other employees or contractors (at its sole discretion), (ii) maintain the employment of any specific employee or contractor, or (iii) purchase, lease or license any additional facilities, equipment or software.

Section 3.4 Limitation. Seller acknowledges that Buyer is not in the business of providing the Accommodations and is providing the Accommodations only as an accommodation to allow Seller a period of time to itself provide the Accommodations for itself. Seller further acknowledges that the Accommodations are available only for the purposes of conducting Seller's business operations after Closing in substantially the same manner as operated by Seller immediately prior to the Closing on a transitional basis and agrees not to use any such Accommodations for any other purposes or for conducting any other business.

Section 3.5 Seller Obligations. Prior to or upon expiration or termination of the Term, Seller shall clean, and remove all Seller property and materials from, the office space included in the Accommodations. Without limiting the foregoing obligation of Seller, the Parties acknowledge and agree that Buyer shall have no responsibility or liability resulting from possession or handling of any Seller property or materials not removed by Seller within two (2) Business Days following the expiration of the Term or earlier termination of this Agreement; after which, Buyer may remove and dispose of any such Seller property or materials in such manner as it deems advisable.

ARTICLE IV

LIMITATIONS

Section 4.1 Third Party Limitations. Each of the Parties shall use commercially reasonable efforts to obtain any necessary consent from any third parties in order to provide the Services or Accommodations, as the case may be, to be provided pursuant to this Agreement. If any such consent is not obtained despite such commercially reasonable efforts, each Party shall use reasonable efforts, and cooperate with the other Party, to determine and implement alternative equivalent services and accommodations, as necessary to provide the other Party with the intended benefit to such Party of the Services or the Accommodations, as the case may be, in a manner that does not require such consent.

Section 4.2 Personnel. Each of the Parties shall have the sole responsibility to employ, pay, supervise, direct and discharge all of its Personnel providing Services or the Accommodations, as the case may be, hereunder. Each of the Parties shall be solely responsible for the payment of all employee benefits and any other direct and indirect compensation for its Personnel assigned to perform services and accommodations under this Agreement, as well as such Personnel's worker's compensation insurance, employment taxes, and other employer liabilities relating to such personnel as required by applicable Law. Each of the Parties shall be an independent contractor in connection with the performance of Services or Accommodations, as the case may be, hereunder for any and all purposes (including federal or state tax purposes), and the employees performing Services or Accommodations, as the case may be, in connection herewith shall not be deemed to be employees or agents of the other Party. All Services or Accommodations, as the case may be, shall be performed in a competent and professional manner by qualified Personnel that have the proper skill, training and background necessary to accomplish their assigned tasks.

ARTICLE V

PAYMENT

Section 5.1 Fees. In consideration for the Services, Buyer shall pay to Seller the fees as set forth on the Seller Service Schedule, which fees shall in each case be calculated based on Seller's actual out-of-pocket costs (without allocation of overhead) incurred in providing the applicable Service for such time period ("Fees"). Buyer acknowledges and agrees that it shall not be entitled to any compensation in connection with it providing the Accommodations to Seller.

Section 5.2 Billing and Payment Terms. Seller shall invoice Buyer monthly (such invoice to set forth a description of the Services provided) for all Services that Seller delivered during the preceding month, denominated in US Dollars. Each such invoice shall be payable within thirty (30) days after Buyer's receipt of a proper invoice. Such monthly invoices shall be accompanied by reasonably sufficient documentation to evidence that the Fees and any other charges are properly due hereunder. Buyer shall as soon as is reasonably practicable notify Seller

in writing of any amounts billed to Buyer that are in dispute, and shall be permitted to withhold any sums disputed in good faith. Upon receipt of such notice, Seller will research the items in question in a reasonably prompt manner and cooperate in good faith to resolve any differences with Buyer. In the event that the Parties mutually agree that any disputed payment disputed by Buyer was properly owed, Buyer will pay to Seller such unpaid amount within fifteen (15) days of such agreement. If the Parties mutually agree that Buyer has made an overpayment for any reason, Seller will refund that amount to Buyer within fifteen (15) days of such agreement.

Section 5.3 No Funding or Credit Risk. Under no circumstances whatsoever shall any Seller Party have any obligation to advance or otherwise make available to or for the benefit of Buyer or its Affiliates any amount to fund or pay any Fees or any other amount, nor shall any Seller Party be required to bear any credit risk of Buyer or its Affiliates. Under no circumstances whatsoever shall Buyer or any of its Affiliates or its or their respective Representatives ("Buyer Party") have any obligation to advance or otherwise make available to or for the benefit of Seller or its Affiliates any amount to fund or pay any amount, nor shall any Buyer Party be required to bear any credit risk of Seller or its Affiliates.

Section 5.4 Sales Taxes. All amounts payable by Buyer pursuant to this Agreement are exclusive of any value-added, sales, use, goods and services, consumption, multi-staged, personal property, customs, import, excise, stamp, transfer, or similar taxes, duties or charges (collectively, "Sales Taxes") which may be imposed by any Governmental Authority, excluding, for clarity, taxes based on Seller's net income, capital or receipts. All such applicable Sales Taxes are payable by Buyer if included in an invoice issued hereunder. Applicable Sales Taxes shall be indicated by Seller on all invoices.

ARTICLE VI

RECORDS; INSPECTION

Section 6.1 Record Retention; Inspection. Seller agrees to maintain accurate books and records arising from or related to any Services provided hereunder. Such records shall be sufficient to permit Buyer to compute and verify any and all payments due to Seller hereunder. During the Term applicable to any Service and for twelve (12) months thereafter, Seller shall, upon reasonable prior written notice from Buyer, permit Buyer or its authorized representatives to inspect and audit Seller's records relating to Services or this Agreement (including any charges hereunder) during regular business hours or at other reasonable times, with the right to make any copies. All such information shall be subject to the confidentiality provisions set forth in Article VII, and such Party shall ensure that any Person receiving such information has agreed to be bound by the confidentiality obligations therein (or reasonably consistent confidentiality obligations) prior to the provision of any such information to such Person. Notwithstanding the foregoing, if there is a discrepancy between the amount charged by Seller and the amount properly due to Seller of greater than ten percent (10%), Seller shall reimburse Buyer for the reasonable costs of such audit.

ARTICLE VII

CONFIDENTIALITY

Section 7.1 Confidentiality Obligations; Permitted Disclosures. Each Party may receive, or have access to, records and information, whether written or oral, which the other Party considers to be confidential and proprietary, including, without limitation, financial information, data (including Buyer Data), Personnel data, and technical information such as specifications and models, and information which relates to the other Party's and its Affiliates' present and future development of business activities, all of which shall be deemed "Confidential Information". Buyer Data shall be deemed the Confidential Information of Buyer. Nothing in this Article VII shall be construed to limit the use of, or dissemination by either Buyer or Seller of, information that is (a) known to the general public (without breach of this Agreement) either prior to or subsequent to a Party's receipt of such information from the other Party, or (b) independently developed by a Party without reference to or use of the other Party's Confidential Information. In addition, nothing in this Agreement shall prevent any disclosure required by Law, order or legal or regulatory process of a Governmental Authority; provided, however, that prior to any such disclosure, the receiving Party proposing to make such disclosure shall give the disclosing Party prompt written notice of any such requirement, unless restricted by applicable Law, and shall reasonably cooperate with the disclosing Party in preventing such disclosure and/or in obtaining a protective order or other means of protecting the confidentiality of such Confidential Information.

Section 7.2 Limitations on Disclosure and Use of Confidential Information. The receiving Party shall use the disclosing Party's Confidential Information solely for the purposes set forth in this Agreement unless another use is allowed by written permission of the disclosing Party. In handling the Confidential Information, each Party shall: (a) not make disclosure of any such Confidential Information to anyone except officers, directors, employees, contractors, and representatives of such Party to whom disclosure is necessary for the purposes of this Agreement; and (b) appropriately notify such officers, directors, employees, contractors, and representatives that the disclosure is made in confidence in accordance with the provisions hereof. Each Party shall be responsible for ensuring compliance with the terms of this Section by their respective Personnel. Within ten (10) Business Days of termination or expiration of this Agreement, or upon request of the disclosing Party, all Confidential Information, together with any copies thereof, shall be returned to the disclosing Party or certified destroyed by the receiving Party.

ARTICLE VIII

INTELLECTUAL PROPERTY AND DATA

Section 8.1 Ownership of Data and Intellectual Property. Each Party retains the ownership and title to any and all of its Intellectual Property owned by such Party as of the Effective Date following consummation of the transactions contemplated by the Asset Purchase Agreement. Other than as expressly provided herein, this Agreement is not intended to, and shall not, transfer or license any Intellectual Property from one Party to the other, and no Party will gain,

by virtue of the delivery or receipt of Services or Accommodations, as applicable, any rights of ownership in, to and under any Intellectual Property or other property owned by the other Party or its Affiliates. Other than any specific data, reports, or similar work product that are Purchased Assets, and except as may otherwise be provided in the Seller Service Schedule, all Intellectual Property, developments, improvements, and work product produced by any Party or any of its Representatives in connection with the Services or Accommodations, is and shall be the sole and exclusive property of such Party. Notwithstanding anything to the contrary in this Agreement, the Parties acknowledge and agree that, as between Seller and Buyer, any and all Buyer Data shall be owned by Buyer.

Section 8.2 Protection of Data; Security.

(a) In this Section 8.2, the terms "controller," "process," "processor," and "maintain" shall have the meanings ascribed to them under applicable Privacy Laws or similar applicable Laws and all other statutes, enacting instruments, common law, regulations and directives, concerning the protection or maintenance of computerized data that includes Personal Information, including any predecessor, successor or implementing legislation in respect of the foregoing, and any amendments or re-enactments of the foregoing (the "Data Protection Laws").

(b) Each of the Parties shall, and shall cause its Affiliates and Personnel to, comply with all applicable Data Protection Laws in relation to all Personal Information that it processes or maintains in the course of performing its obligations under this Agreement (the "Protected Data"). In respect of the Services, Seller shall, in respect of such Protected Data, be a processor, and Buyer shall, in respect of such Protected Data, be a controller. Where in connection with this Agreement, Seller acquires or obtain access to any Protected Data, Seller shall, consistent with past practice, (i) implement, maintain and regularly test appropriate technical and organizational measures and security procedures and practices in respect of the Protected Data to prevent unauthorized or unlawful destruction, loss, alteration, acquisition, access, disclosure, use, processing, or maintenance of the Protected Data that are no less protective than those required by Data Protection Laws, (ii) keep, in accordance with Data Protection Laws, records relating to processing and maintenance of Protected Data and, upon reasonable advanced written notice, permit Buyer to examine such records with respect to compliance with Data Protection Laws in accordance with Section 6.1, (iii) reasonably cooperate with Buyer in connection with any complaints or investigations related to unauthorized or unlawful destruction, loss, alteration, acquisition, access, disclosure, use, processing, or maintenance of the Protected Data, (iv) retain, use and disclose Protected Data solely for the purposes and during the Term of this Agreement or as otherwise required by applicable Law (subject to providing to Buyer reasonable prior notice of any such use required by applicable Law), (v) comply with all restrictions on the acquisition of, access to, use, processing, maintenance and disclosure of Protected Data imposed by Buyer in this Agreement or by applicable Law, including without limitation not transferring Protected Data to any third party without Buyer's written consent, (vi) notify Buyer in writing without undue delay but in any event within twenty-four (24) hours after becoming aware of any unauthorized or unlawful destruction, loss, alteration, acquisition, access, disclosure, use, processing, or maintenance of Protected Data ("Personal Data Breach") (to the extent not prohibited under applicable Law or recommendation

of a Governmental Authority and take reasonable actions to prevent further Personal Data Breaches, (vii) not notify any third party (other than Buyer) of a Personal Data Breach, nor otherwise publicize a Personal Data Breach, without Buyer's prior written consent and (viii) use and disclose the Protected Data only in a confidential manner in accordance with applicable Law or in a manner that is otherwise consistent with Buyer's privacy policies to the extent such privacy policies have been provided to Seller prior to the Effective Date or with reasonable advanced written notice in respect of any updates to such privacy policies.

(c) Without limiting the foregoing, Seller shall take reasonable physical and information security measures in a manner at least consistent with measures that were taken by Seller within the twelve (12) month period prior to the Effective Date, and, subject to reimbursement of Approved Costs (as defined below), in accordance with Buyer's reasonable policies, standards, and guidelines related to privacy, protection of personally identifiable information, and information and system security of which Seller has been notified in writing. Seller acknowledges that Buyer may make additions, changes, and adjustments during the Term to such physical and information security measures in the Ordinary Course of Business and in order to comply with applicable Laws and regulatory guidelines. Buyer agrees that it shall promptly provide written notice to Seller of any additions, changes, or adjustments during the Term to such physical and information security measures and Seller shall not be required to incur any out-of-pocket costs to implement any such additions, changes or adjustments unless Buyer agrees to reimburse Seller for such out-of-pocket costs, which shall be identified in advance by Seller to Buyer (such reimbursable out-of-pocket costs, "Approved Costs").

(d) Buyer shall take reasonable physical and information security measures, in accordance with Buyer's policies, standards, and guidelines related to privacy, protection of personally identifiable information, and information and system security with respect to the possession or handling of Seller's information (including any Personal Information or information relating to any of Seller's businesses) that Buyer processes or maintains in the course of providing the Accommodations under this Agreement. Notwithstanding anything to the contrary in this Agreement, the Parties acknowledge and agree that Buyer shall have no liability resulting from the possession or handling of such Personal Information.

ARTICLE IX

DISCLAIMER OF WARRANTIES and punitive damages

Section 9.1 Disclaimer of Warranties. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, EACH OF THE PARTIES HEREBY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE NATURE OR QUALITY OF THE SERVICES OR THE ACCOMMODATIONS, AS THE CASE MAY BE; PROVIDED THAT NOTHING IN THIS AGREEMENT SHALL BE DEEMED A DISCLAIMER OR LIMITATION ON ANY REPRESENTATIONS OR WARRANTIES SET FORTH IN THE ASSET PURCHASE AGREEMENT.

Section 9.2 Disclaimer of Punitive Damages. EXCEPT IN CONNECTION WITH FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT AND INDEMNIFICATION OBLIGATIONS SET FORTH IN SECTION 10.1 BELOW TO THE EXTENT SUCH DAMAGES ARE ACTUALLY PAYABLE BY AN INDEMNIFIED PARTY PURSUANT TO A THIRD PARTY CLAIM, NO PARTY, NOR ANY OFFICER, DIRECTOR, MANAGER, EMPLOYEE, REPRESENTATIVE OR AGENT THEREOF, SHALL HAVE ANY LIABILITY TO ANY OTHER PARTY FOR ANY PUNITIVE, INCIDENTAL, CONSEQUENTIAL, SPECIAL OR INDIRECT DAMAGES ARISING OUT OF OR RELATING TO THIS AGREEMENT, WHETHER IN TORT, CONTRACT OR OTHERWISE, AND WHETHER OR NOT SUCH PARTY OR ANY OFFICER, DIRECTOR, MANAGER, EMPLOYEE, REPRESENTATIVE OR AGENT THEREOF HAVE BEEN ADVISED OF OR OTHERWISE MIGHT HAVE ANTICIPATED THE POSSIBILITY OF SUCH DAMAGES.

ARTICLE X

INDEMNIFICATION

Section 10.1 Indemnification by Each Party. Each Party agrees to indemnify the other Party and its Affiliates and their respective members, managers, equity interest holders, employees and agents (collectively, the "Indemnified Parties") and to defend and hold each of them harmless from and against, and pay or reimburse the Indemnified Parties for, any and all Losses incurred or suffered by them as a result of any Third Party Claim arising out of, relating to or resulting from such Party's Fraud, gross negligence, willful misconduct or willful material uncured breach of this Agreement. Notwithstanding anything to the contrary contained herein, neither Party's aggregate liability under this Section 10.1 shall exceed [redacted]

Section 10.2 Indemnification Procedures. The provisions of Section 8.08 (Method of Asserting Claims) of the Asset Purchase Agreement shall apply to any claim for indemnification pursuant to this Agreement, *mutatis mutandis*.

ARTICLE XI

TERM AND TERMINATION

Section 11.1 Term of Agreement. Except as otherwise expressly set forth in this Agreement, this Agreement shall become effective, and each Service and the Accommodations shall commence, on the Effective Date. This Agreement shall continue until March 31, 2023 (the "Term") unless terminated in accordance with Section 11.2.

Section 11.2 Termination.

(a) Buyer may, on thirty (30) days' written notice to Seller, terminate any Service or all Services. Seller shall have no further obligation to provide, and Buyer shall have no obligation to continue to use or pay for (except for any incurred but unpaid Fees), any such Service.

(b) Seller may, on thirty (30) days written notice to Buyer, terminate its use of the Accommodations, and Buyer shall have no further obligation to provide the Accommodations.

(c) Any termination notice delivered pursuant to this Section 11.2 shall specify in detail the Services or the Accommodations, as applicable, to be terminated, and the effective date of such termination. Any termination of any individual Service or Accommodation, as applicable, shall not terminate this Agreement with respect to any other Service or Accommodation, as applicable, then being provided pursuant to this Agreement.

Section 11.3 Effect of Termination. The following matters shall survive the termination or expiration of this Agreement: the rights and obligations of each Party under Section 2.4, ARTICLE V (as applicable to any Fees incurred prior to termination or expiration), ARTICLE VII, ARTICLE VIII, ARTICLE IX, ARTICLE X, ARTICLE X, this Section 11.3, and ARTICLE XII.

ARTICLE XII

MISCELLANEOUS

Section 12.1 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail (with confirmation of transmission such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment) or (d) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 12.1):

To Buyer:

Gretna Racing, LLC
c/o PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Howard L. Ellin
Thaddeus P. Hartmann
Email: Howard.Ellin@skadden.com
Thaddeus.Hartmann@skadden.com

To Seller:

West Flagler Associates, Ltd.
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
E-mail: [redacted]

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

Akerman LLP
201 E. Las Olas Boulevard
Suite 1800
Fort Lauderdale, FL 3330
Attention: Tamara Malvin
Edward Ristaino
Eric Rapkin
E-mail: tamara.malvin@akerman.com
edward.ristaino@akerman.com
eric.rapkin@akerman.com

Section 12.2 Expenses. Except as otherwise expressly provided herein, all costs and expenses, including, without limitation, fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement shall be paid by the Party incurring such costs and expenses.

Section 12.3 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns. Neither Party may assign its rights or obligations hereunder without the prior written consent of the other Party, and any attempt to do so will be void; provided, that, Buyer may assign, delegate or otherwise transfer its rights and obligations under this Agreement to its lenders (including the Debt Financing Sources) as collateral security for its obligations under its secured debt financing arrangements (including the Debt Financing) (provided, that, in either case, such assignment,

delegation or transfer shall not relieve Buyer from its obligations hereunder). No assignment shall relieve the assigning Party of any of its obligations hereunder.

Section 12.4 Certain Provisions. The provisions set forth in Section 10.05 (Severability), Section 10.10 (Governing Law; Submission to Jurisdiction; Waiver of Jury Trial), Section 10.11 (Limited Waiver of Sovereign Immunity) and Section 10.18 (Counterparts) of the Asset Purchase Agreement are incorporated herein by reference and shall be binding on each Party with respect to this Agreement as if fully set forth herein, *mutatis mutandis*.

Section 12.5 Relationship of the Parties. Nothing in this Agreement shall be deemed to render either Party an agent of the other Party or grant either Party any authority to bind the other Party, transact any business in the other Party's name or on its behalf, or make any promises or representations on behalf of the other Party. Each Party will perform all of its respective obligations under this Agreement as an independent contractor, and no joint venture, partnership or other relationship shall be created or implied by this Agreement.

Section 12.6 Interpretation. For purposes of this Agreement, (a) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (x) to Articles, Sections, Schedules and Exhibits mean the Articles and Sections of, and Schedules and Exhibits attached to, this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted. The Schedules and Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

Section 12.7 Headings. Section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 12.8 Construction. This Agreement is the product of negotiation between sophisticated parties and individuals, all of whom were represented by counsel, and each of whom had an opportunity to participate in and did participate in, the drafting of each provision hereof. Accordingly, ambiguities in this Agreement, if any, shall not be construed strictly in favor of or against any Party hereto but rather shall be given a fair and reasonable construction without regard to the rule of contra proferentem.

Section 12.9 Entire Agreement. This Agreement, together with the Asset Purchase Agreement and other Ancillary Documents, constitutes the sole and entire agreement of the Parties

to this Agreement with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

Section 12.10 Specific Performance. Buyer, on one hand, and Seller, on the other hand, acknowledge that the failure to comply with, or breach of, any covenant or agreement contained in this Agreement may give rise to irreparable harm to the other Party, for which monetary damages may not be adequate remedy, and agrees that in the event of such a failure or breach (or threatened failure or breach), Buyer, on one hand, and Seller, on the other hand, shall, in addition to any and all other rights and remedies that may be available to it in respect of such failure or breach under this Agreement, be entitled to an injunction or declaration from a court of competent jurisdiction to compel specific performance by the other Party of its covenants or agreements under this Agreement or prevent breaches of the provisions of this Agreement (without any requirement to post a bond or provide any other security).

Section 12.11 No Third Party Beneficiaries. This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 12.12 Amendment and Modification; Waiver. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party hereto. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

[SIGNATURE PAGE FOLLOW]

DocuSign Envelope ID: 4D5E735B-9DEA-412B-9F2C-9F8AEDBE8127

IN WITNESS WHEREOF, each Party has duly executed this Agreement as of the date first above written.

WEST FLAGLER ASSOCIATES, LTD, a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: DocuSigned by: Scott Savin EFD166C91D5B4CC...

Name: Scott Savin
Title: Authorized Signatory

GRETNA RACING, LLC, a Florida limited liability company

By: PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe, its sole manager

By: _____

Name: James Dorris
Title: Chief Executive Officer

IN WITNESS WHEREOF, each Party has duly executed this Agreement as of the date first above written.

WEST FLAGLER ASSOCIATES, LTD, a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

GRETNA RACING, LLC, a Florida limited liability company

By: PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe, its sole manager

By: _____
Name: James Dorris
Title: Chief Executive Officer

Schedule 2.1

Seller Service Schedule

Services and Fees

Services to be provided by Seller:

Category	**Description**	**Fees**	**Duration**
Payroll	Seller shall, or shall cause Seller Affiliates to, provide payroll services for Transferred Employees (including payment of compensation, tax withholding and the withholding and transmission of the employee portion of benefit premiums and 401(k) plan elective deferrals) in the same manner as conducted for the Transferred Employees prior to the Closing Date.	At no fee, subject to the reimbursement described below. Buyer shall reimburse to Seller any compensation (including tax withholding and the withholding of the employee portion of benefit premiums and 401(k) plan elective deferrals) paid by Seller or Seller Affiliate in accordance with customary payroll practices and procedures to Transferred Employees in performing such Service after the Effective Date; provided that Seller shall promptly notify Buyer in writing of any such compensation paid to such Transferred Employees (and provide any reasonably requested documentation relating thereto).	From the Effective Date until February 25, 2023.

Schedule 3.1

Buyer Accommodation Schedule

Accommodations and Fees

Category	**Description**	**Fees**	**Duration**
Office Space	Buyer shall allow, or cause Buyer's Affiliates to allow, Seller to occupy the executive offices as shown on Annex 1 to Schedule 3.1. Such office space shall be provided with full utilities, electric, air conditioning and telephone service, and will be accessible from 7:00 a.m. to 6:00 p.m., Monday through Friday, and such other times as reasonably requested by Seller. Seller agrees to comply with Buyer's generally applicable security measures and operating procedures.	At no fee.	From the Effective Date until February 28, 2023.

Annex 1 to Schedule 3.1

Map of Accommodations

(See attached.)

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

EXECUTION VERSION

TRADEMARK CO-EXISTENCE AGREEMENT

This TRADEMARK CO-EXISTENCE AGREEMENT ("Agreement"), dated as of February 17, 2023 (the "Effective Date"), by and between WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Seller"), and GRETNA RACING, LLC, a Florida limited liability company ("Buyer"). Seller and Buyer are hereinafter referred to collectively as the "Parties" and individually as a "Party." Capitalized terms used but not defined shall have the meanings ascribed to such terms in the Purchase Agreement (defined below).

RECITALS

WHEREAS, pursuant to that certain Asset Purchase Agreement, dated as of September 20, 2022 (as amended by that certain Amendment No. 1, dated December 23, 2022, the "Purchase Agreement"), by and between PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe and affiliate of Buyer, and Seller, Seller has agreed to sell and assign to Buyer certain assets and certain specified liabilities of the licensed pari-mutuel facility, casino, cardroom, lounge, sports club, amphitheater, concert venue, food service facilities and bars and other related facilities and services (the "Acquired Business") owned and operated by Seller prior to the Effective Date;

WHEREAS, pursuant to the Purchase Agreement, the Parties have agreed to enter into this Agreement to provide that Buyer shall have ownership and use rights in the names and trademarks described on Schedule A attached hereto (the "Acquired Marks") in connection with the Acquired Business, and related merchandising, streaming, and other services (for clarity, not related to jai alai) ancillary thereto, and Seller shall retain ownership and use rights in the names and trademarks described on Schedule B attached hereto (the "Retained Marks") in connection with Seller's jai alai operations, and related merchandising, streaming, and other services (for clarity, not related to casinos) ancillary thereto to the extent conducted in a manner consistent with past practices (the "Retained Business"); and

WHEREAS, the Parties desire to coexist as of the Effective Date pursuant to the terms of this Agreement, with Buyer owning and using the Acquired Marks in connection with the Acquired Business, and Seller owning and using the Retained Marks in connection with the Retained Business.

NOW, THEREFORE, in consideration thereof and the covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

AGREEMENT

1. **Buyer's Rights and Obligations**. The Parties hereby acknowledge and agree that, as between Buyer and Seller (and its Affiliates), Buyer is the sole and exclusive owner of the Acquired Marks in connection with the Acquired Business and has the worldwide right to use, register, apply to register, license, and authorize others to use the Acquired Marks, on or in connection with goods and/or services relating to the Acquired Business. Buyer shall not (and shall cause its Affiliates not to) use, apply for, register, license, or authorize others to use the Retained Marks for any goods or services relating to the Retained Business. Buyer shall not use the Acquired Marks in any manner that would reasonably be expected to tarnish or harm the reputation of Seller, the Retained Business, or the Retained Marks in any material respect. To the extent that Buyer and its Affiliates complies with this Section 1, Seller shall not (and shall cause its Affiliates not to) object to Buyer's use, registration of, application to register, licensing or authorization to others to use the Acquired Marks in connection with the Acquired Business.

2. **Seller's Rights and Obligations**. The Parties hereby acknowledge and agree that, as between Buyer (and its Affiliates) and Seller, Seller is the sole and exclusive owner of the Retained Marks

in connection with the Retained Business and has the worldwide right to use, register, apply to register, license and authorize others to use the Retained Marks, on or in connection with goods and/or services relating to the Retained Business. Seller shall not (and shall cause its Affiliates not to) use, apply for, register, license, or authorize others to use (a) the Acquired Marks for any goods or services relating to the Acquired Business, or (b) any marks that contain, comprise or are confusingly similar to MAGIC CITY for any goods or services other than the Retained Business. Seller shall not use the Retained Marks in any manner that would reasonably be expected to tarnish or harm the reputation of Buyer, the Acquired Business or the Acquired Marks in any material respect. To the extent that Seller and its Affiliates comply with this Section 2, Buyer shall not (and shall cause its Affiliates not to) object to Seller's use, registration of, application to register, licensing or authorization to others to use the Retained Marks in connection with the Retained Business.

3. **Confusion Not Likely**. The Parties mutually believe that the continued simultaneous use and registration of the Acquired Marks and the Retained Marks on and in connection with the goods and/or services relating to their respective businesses in accordance with the terms of this Agreement is not likely to cause confusion because, among other reasons, the customers and channels of trade for their respective goods and/or services (and the goods and services themselves) are essentially different and the respective trademarks as used hereunder by Buyer and Seller are distinct. The Parties agree to continue to take reasonable action to prevent any confusion due to the co-existence and registration of their respective marks, to notify one another of any actual or potential confusion that is brought to their attention in connection with their respective marks, and to mutually cooperate, as is reasonable under the circumstances, to rectify any actual or potential confusion resulting therefrom. The existence of any instance(s) of actual confusion shall not in any way affect or call into question the validity or viability of this Agreement and this Agreement shall remain in full force and effect despite any of the foregoing.

4. **Duration**. The term of this Agreement shall commence as of the Effective Date and shall continue in full force and effect without limitation of term until this Agreement is terminated by the mutual written agreement of the Parties. This Agreement may not be terminated by any Party for any breach of the Agreement by the other Party, it being understood and agreed that the non-breaching Party may seek injunctive relief, specific performance, and/or damages against the breaching Party.

5. **Execution of Consent Documents**. Each Party shall execute such reasonable specific consent agreements or other documents prepared by the other Party in a mutually agreeable form (each Party acting in good faith) as may be reasonably required to effectuate the purposes of this Agreement, including, without limitation, for filing with the United States Patent and Trademark Office or any other public records to overcome likelihood of confusion refusals of one Party's trademark applications for the Acquired Marks or Retained Marks, respectively, based on prior registrations or applications for the other Party's Acquired Marks or Retained Marks, respectively, that are in compliance and consistent with this Agreement. Each Party shall bear its own costs in connection with performance of this Section 5, including for the preparation and filing of any consent agreements that a Party requests.

6. **Miscellaneous**.

(a) Further Assurances. At any time and from time to time, each of the Parties shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof.

(b) Assignment. This Agreement, including all obligations of the Parties contained herein, will be binding upon, and inure to the benefit of, the Parties hereto and their respective successors, assigns, parents, subsidiaries, affiliates, and licensees. If either Party assigns its rights in the Acquired

Marks or the Retained Marks, respectively, that Party shall also assign its rights and its obligations, under this Agreement to the same assignee.

(c) Entire Agreement. This Agreement, together with the Purchase Agreement, constitutes the sole and entire agreement between the Parties hereto with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both oral and written, with respect to such subject matter.

(d) Amendment and Modification. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

(e) Specific Performance. Buyer, on one hand, and Seller, on the other hand, acknowledge that the failure to comply with, or breach of, any covenant or agreement contained in this Agreement may give rise to irreparable harm to the other Party, for which monetary damages may not be adequate remedy, and agrees that in the event of such a failure or breach (or threatened failure or breach), Buyer, on one hand, and Seller, on the other hand, shall, in addition to any and all other rights and remedies that may be available to it in respect of such failure or breach under this Agreement, be entitled to an injunction or declaration from a court of competent jurisdiction to compel specific performance by the other Party of its covenants or agreements under this Agreement or prevent breaches of the provisions of this Agreement (without any requirement to post a bond or provide any other security).

(f) Third Party Beneficiaries; Agency. The terms and provisions of this Agreement are intended solely for the benefit of each Party hereto and their respective successors or permitted assigns, and no third-party beneficiary rights shall be conferred upon any other Person. Neither Party shall be considered as, or hold itself out to be, an agent of the other Party, and neither Party may act for or bind the other Party in any dealings with a third party.

(g) Headings. Section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement. The Schedules referred to herein shall be construed with and as an integral part of this Agreement to the same extent as if they were set forth verbatim herein.

(h) Terms Incorporated by Reference. The following Sections of the Purchase Agreement are hereby incorporated by reference, *mutatis mutandis*, as if fully set forth herein: 10.02 (Notices); 10.03 (Interpretation); 10.05 (Severability); 10.10 (Governing Law; Submission to Jurisdiction; Waiver of Jury Trial); 10.11 (Limited Waiver of Sovereign Immunity); 10.13 (Construction); 10.18 (Counterparts).

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be duly executed on its behalf as of the Effective Date.

BUYER:

GRETNA RACING, LLC, a Florida limited liability company

By: PCI Gaming Authority, an unincorporated, charted instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe, its sole manager

By: _____
Name: James Dorris
Title: Chief Executive Officer

SELLER:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

DocuSign Envelope ID: 4D5E735B-9DEA-412B-9F2C-9F8AEDBE8127

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be duly executed on its behalf as of the Effective Date.

BUYER:

GRETNA RACING, LLC, a Florida limited liability company

By: PCI Gaming Authority, an unincorporated, charted instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe, its sole manager

By: _____
Name: James Dorris
Title: Chief Executive Officer

SELLER:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: DocuSigned by: Scott Savin EFD166C91D5B4CC...
Name: Scott Savin
Title: Authorized Signatory

Schedule A

Acquired Marks

MAGIC CITY CASINO, MAGIC CITY RACING and MAGIC CITY (as used in connection with the Acquired Business)

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
MAGIC CITY CASINO	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	77/513092	7/2/08	3723955	12/8/09
MAGIC CITY CASINO	41: Casinos	US	77/854770	10/22/09	3836213	8/17/10
	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	87/921527	5/15/18		
MAGIC CITY RACING	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	88/235791	12/19/18	5998738	2/25/20
MAGIC CITY CASINO	38: Streaming of video and audio material on the Internet, in the field of live sporting events 41: Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and	US	88/260394	1/14/19	5935514	12/17/19

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
	operating competitions in the field of beauty pageants; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media; Night club services					
MAGIC CITY CASINO	38: Providing live-stream video and audio entertainment content in the field of sporting events on the Internet 41: Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media; Night club services	US	88/260281	1/14/19	5878231	10/8/2019

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
	41: Casinos	US	88/429117	5/14/19	5942547	12/24/19
MAGIC CITY	38: Streaming of video and audio material on the Internet, in the field of live sporting events 41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment, namely, providing an Internet website portal in the field of sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media	US	88/260525	1/14/19	N/A	N/A

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
	38: Live streaming of video and audio entertainment material in the field of sporting events on the Internet 41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment, namely, providing an Internet website portal in the field of sporting events; Night club services; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media	US	88/260201	1/14/19	5900985	11/5/19
MAGIC CITY	41: Entertainment services, namely, casino gaming; Conducting and providing facilities for	FL State	T20000001364	12/7/20	T20000001364	12/7/20

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
	casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Entertainment, namely, live music concerts; Entertainment, namely, providing an Internet website portal in the field of sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media					
MAGIC CITY CASINO	41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Entertainment, namely, live music concerts; Entertainment, namely, providing an Internet website portal in the field of sporting events; Entertainment in	FL State	T20000001363	12/7/20	T20000001363	12/7/20

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
	the nature of providing a web site featuring live sporting events broadcast over audio and video media					
MAGIC CITY	41: Entertainment services, namely, casino gaming; conducting and providing facilities for casino gaming contests and tournaments; providing casino services featuring a casino players rewards program A; casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits associated with casinos	US	90/693054	5/6/21	6824211	8/23/22

Schedule B

Retained Marks

MAGIC CITY JAI ALAI, MAGIC CITY HUSTLE and MAGIC CITY CUP (as used in connection with the Retained Business)

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
	41: Entertainment services, namely, conducting jai-alai matches	US	87/901917	5/1/18	6213854	12/8/20
MAGIC CITY JAI-ALAI	41: Entertainment services, namely, conducting jai-alai matches	US	87/901860	3/1/18	6213853	12/8/20
MAGIC CITY HUSTLE	25: Shirts; hats	US	88/325614	3/5/19	6098770	7/14/20
MAGIC CITY CUP	35: Promoting and sponsoring sports competitions and tournaments of others 41: Entertainment in the nature of organizing, conducting and operating soccer games, soccer competitions and soccer tournaments; providing recognition and incentives by way of awards in the fields of sports and games	US	88/434113	5/16/19	6144793	9/8/20

THE REDACTED INFORMATION IS CONFIDENTIAL AND EXEMPT FROM DISCLOSUE PURSUANT TO SECTIONS 688.001 – 688.009, 815.04, & 815.045, FLORIDA STATUTES

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

CONSULTING AGREEMENT

This Consulting Agreement (this "Agreement") made as of February 17, 2023 ("Effective Date"), by and among Hecht Investments LTD, a Florida limited partnership and Affiliate of Seller ("Consultant"), Gretna Racing, LLC, a Florida limited liability company (the "Company"), and solely for purposes of ARTICLE VI, PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe and Affiliate of the Company ("Guarantor"). Consultant and the Company are collectively, the "Parties" and each a "Party". Capitalized terms used but not defined herein have the meanings ascribed to them under the APA (as defined below).

WHEREAS, pursuant to that certain Asset Purchase Agreement, dated September 20, 2022 (as amended by that certain Amendment No. 1, dated December 23, 2022, the "APA"), by and between Guarantor and West Flagler Associates Ltd., a Florida Limited Partnership ("Seller"), Seller has agreed to sell and assign to the Company certain assets and certain specified liabilities of Seller's licensed pari-mutuel facility, casino, cardroom, lounge, sports club, amphitheater, concert venue, food service facilities and bars and other related services; and

WHEREAS, this Agreement is entered into in connection with the transactions contemplated by the APA.

ARTICLE I - SCOPE OF WORK

1.1 Services. The Company desires to retain Consultant's services as a "Casino-Related Consultant" to the Company, and Consultant is willing to accept such retention on the terms and subject to the conditions provided for herein. Consultant shall render those consulting services needed to assist the Company in operating the Magic City Casino (the "Casino") in Miami, Florida, specifically in advising on information related to the casino operations at the Casino, as requested by the Company (the "Services"). However, the Services shall not require Consultant to prepare any Work Product (as defined below) without Consultant's consent. Consultant acknowledges and agrees that Consultant shall provide all services under this Agreement in accordance with applicable Law and the reasonable policies and procedures applicable in the casino industry.

1.2 Time and Availability. Consultant will make Alexander Havenick, Isadore Havenick, Harold Orozco, and Scott Savin available to consult with the Company as reasonably requested by the Company during the Term (as defined below) to perform the Services requested by the Company. Consultant shall only be required to perform the Services when requested in writing by the Company, and will not be required to provide more than thirty (30) consulting hours in any given month. Consultant shall also not be required to travel outside of a radius of 5 miles from the Casino to perform the Services. Notwithstanding the foregoing, the Company is under no obligation to request a minimum amount of Services during the Term.

1.3 Standard of Conduct. In rendering the Services under this Agreement, Consultant shall comply with applicable Law and conform to industry standards of work and business ethics. Consultant shall not use the resources or property of the Company without the prior written consent of the Company. Consultant warrants and agrees that Consultant (and Consultant's employees and agents, as permitted or applicable) shall have sufficient skill, knowledge, and training to perform the applicable Services, and that the Services shall be performed in a manner consistent with industry practice. The Company covenants and agrees that it shall not impose commercially unreasonable deadlines.

1.4 Outside Services. Consultant shall not be required to use the service of any other person, entity, or organization in the performance of Consultant's duties under this Agreement (aside from the individuals identified in this Agreement).

ARTICLE II – CONSULTANT

2.1 Independent Contractor. The Parties acknowledge and agree that, at all times during the Term, (a) Consultant shall be an independent contractor and not an employee, agent, partner or joint venturer of the Company, (b) Consultant shall not have any authority to make any statement, representation or commitment of any kind on behalf of the Company, or bind or attempt to bind the Company to any contract, and Consultant and its employees and agents shall not represent to any person or entity that they have any such authority and, (c) any persons whom Consultant may employ or engage to assist Consultant, including those individuals identified in Section 1.2, shall be deemed to be Consultant's employees or contractors in all respects. Consultant and Consultant's employees and agents, including those individuals identified in Section 1.2, shall not be entitled to any benefits or compensation programs afforded by the Company to its employees by virtue of providing the Services. The Company shall not provide workers' compensation, disability insurance, Social Security, unemployment compensation coverage or any other statutory benefit to Consultant. The manner, means and times the Services are rendered shall be within Consultant's sole control and discretion (within the commercially reasonable deadlines and other parameters reasonably established by the Company). Consultant shall furnish, at Consultant's own expense, the materials, equipment and other resources necessary to perform the Services. Nothing in this Agreement shall be interpreted or construed as creating or establishing a relationship of employer and employee between the Company and Consultant, or any employee or agent of Consultant.

2.2 Taxes. Consultant shall be responsible for all taxes arising from compensation and other amounts paid under this Agreement. Consultant shall be responsible for all payroll taxes and fringe benefits of Consultant's employees, as applicable. The Company and Consultant agree that the Company is not required under currently applicable tax law to deduct or withhold any amounts for taxes with respect to any payments to Consultant. If the Company is required, following a change in applicable tax law, to deduct or withhold any amounts for taxes with respect to any payment to Consultant, such amounts shall be treated for purposes of this Agreement as amounts paid to Consultant. Consultant understands that Consultant is responsible to pay, according to law, Consultant's taxes and Consultant shall, when requested by the Company, provide reasonable evidence to the Company that all such taxes have been paid. The Company makes no representations concerning the tax consequences of any payment provided to Consultant pursuant to this Agreement. Consultant will ensure that its employees, contractors and others involved in the Services, are bound, in writing, to the foregoing, and to all of Consultant's obligations under any provision of this Agreement, for the Company's benefit, and Consultant will be responsible for any noncompliance by them. Consultant further covenants and agrees that Consultant (i) shall be responsible for, and shall defend, indemnify and hold harmless, the Company and the Company's members, partners, officers, directors, agents, employees, successors and permitted assigns, from and against any and all claims brought or alleged against the Company relating to claims for any workers' compensation, overtime claims, employee tax liability claims, benefits or other claims brought, or liabilities imposed, against the Company by any Person (including governmental bodies and courts), whether relating to Consultant's status as an independent contractor, or the status of its personnel or otherwise under this Agreement, including, without limitation, by cooperating with the Company in all reasonable respects in the defense of any and all such claims by supporting the assertions made in this Agreement regarding Consultant's status as an independent contractor and (ii) hold harmless and indemnify the Company against any and all losses arising out of any taxes (including any related interest or penalties, and any other out-of-pocket costs or expenses incurred by the Company) imposed upon or incurred by the Company or Consultant, with respect to the transactions contemplated by this Agreement.

ARTICLE III – COMPENSATION & TERM

3.1 Term. The term of this Agreement shall commence on the Closing Date and terminate on the first day immediately following the [redacted] anniversary of the Closing Date (the "Term").

3.2 Compensation. Consultant shall be compensated at an annual rate of [redacted] for each year during the Term, payable commencing on the first anniversary of the Closing Date and then each of the [redacted] successive annual anniversaries of the Closing Date thereafter, for the total gross amount of [redacted] (the "Compensation").

3.3 Expenses. The Company agrees that Consultant shall have no obligation to incur any business expenses on the Company's behalf in its performance of Services hereunder.

ARTICLE IV– WORK PRODUCT AND CONFIDENTIALITY

4.1 Work Product. The Company acknowledges and agrees that Consultant shall not be required to prepare any writings, technology, inventions, discoveries, processes, techniques, methods, ideas, concepts, research, proposals, and materials, and all other work product of any nature whatsoever, in the course of performing Services or other work performed in connection with the Services or this Agreement (collectively, "Work Product"), including any patents, copyrights, trademarks (together with the goodwill symbolized thereby), trade secrets, know-how, and other confidential or proprietary information, and other intellectual property rights (collectively "Intellectual Property Rights") therein. However, to the extent that any Work Product is created, prepared, produced, authored, conceived, or reduced to practice in the course of performing the Services or this Agreement, such Work Product is hereby deemed "work made for hire" as defined in 17 U.S.C. § 101 for the Company and all copyrights therein automatically and immediately vest in the Company. If, for any reason, any such Work Product does not constitute a "work made for hire," Consultant hereby irrevocably assigns to the Company, for no additional consideration, the entire right, title, and interest throughout the world in and to such Work Product, including all Intellectual Property Rights therein, including the right to sue for past, present, and future infringement or misappropriation thereof.

4.2 Confidentiality. Consultant acknowledges that the information, observations and data (including trade secrets, know-how and all other Intellectual Property Rights) obtained or developed by Consultant during the course of service to the Company or any of its Affiliates (including, for all purposes herein, prior to the date hereof) concerning the business or affairs of the Company or any of its Affiliates before, during and after the Term ("Confidential Information"), whether in the possession of Consultant or Consultant's employees or agents, are the property of the Company or the applicable Affiliate, including information concerning acquisition opportunities in or reasonably related to such person's business or industry. Therefore, Consultant agrees that Consultant will not, and will cause Consultant's employees and agents not to, disclose to any unauthorized person or use for Consultant's or Consultant's employees' or agents' own account any Confidential Information without the Company's written consent, unless and to the extent that the Confidential Information (a) becomes generally known to and available for use by the public other than as a result of Consultant's acts or omissions to act or (b) is required to be disclosed pursuant to any applicable law or court order.

ARTICLE V - TERMINATION OF TERM

5.1 Termination. Consultant and the Company shall have the right to terminate the Term (a) upon a written agreement signed by both Parties or (b) in the event of a material breach by the other Party of this Agreement, immediately upon receipt of written notice of termination from the non-breaching Party to the breaching Party that is "Judicially Determined." For purposes hereof, the term "Judicially Determined" shall mean the final decision of a court of competent jurisdiction subsequent to expiration of all appeals and/or appeal periods and the posting of a supersedeas bond, if required, in the appeal process. The Company shall have the right to terminate the Term with or without cause upon written notice from the Company to Consultant. This Agreement shall automatically terminate upon the termination of the APA. Any extension of the Term shall be subject to mutual written agreement between the Parties.

5.2 Compensation Upon Termination by the Company. Notwithstanding the termination of this Agreement for any reason, Consultant shall nonetheless be entitled to all unpaid Compensation in the amounts provided for under Section 3.2 of this Agreement following such termination of the Term.

5.3 Responsibilities Upon Termination. Any property and/or confidential information provided by the Company to Consultant in connection with or furtherance of Consultant's services as a Consultant under this Agreement, including but not limited to all keys, passwords, files, computers, laptops and personal management tools, shall upon request and/or the termination of this Agreement be returned to the Company immediately.

ARTICLE VI– GUARANTEE

6.1 Guaranteed Obligations. Guarantor hereby unconditionally and irrevocably guarantees to Consultant the due and punctual payment by the Company (and any permitted assignees thereof) of the Compensation (subject to the terms and conditions hereof) (the "Guaranteed Obligations"). The foregoing sentence is an absolute, unconditional, and continuing guaranty of the full and punctual discharge of the Guaranteed Obligations, and is a guaranty of payment, not collection. Should a default occur in the discharge of all or any portion of the Guaranteed Obligations when due, the obligations of Guarantor hereunder shall become immediately due and payable.

6.2 Representations of Guarantor. Guarantor represents and warrants to Consultant that neither Guarantor's organizational documents nor the Tribe's Constitution or Code, nor any of Guarantor's or the Tribe's other Laws, ordinances, resolutions or actions, or any of Guarantor's or the Tribe's agencies or instrumentalities, whether written or established by custom or tradition, prohibit Guarantor from entering into this Agreement and guaranteeing the Guaranteed Obligations.

6.3 Enforceability of Guarantee. This guarantee shall not be impaired whatsoever by any modification or other alteration of any of the Guaranteed Obligations, including the modification or amendment (whether material or otherwise) of any obligation of Guarantor or the Company under this Agreement. The liability of Guarantor is direct and unconditional and may be enforced without requiring Consultant first to resort to any other right, remedy or security. Guarantor hereby waives the right of subrogation, reimbursement, or indemnity against the Company, and any right of recourse to security for the debts and obligations of the Company until all of the Guaranteed Obligations are paid in full, and waives any notice of acceptance; presentment and protest of any instrument, and notice thereof; notice of default; and all other notices to which Guarantor might otherwise be entitled. Nothing shall discharge or satisfy the liability of Guarantor hereunder except the full payment of all of the Guaranteed Obligations to Consultant. Notwithstanding anything to the contrary in this Agreement, the Guarantor shall be entitled to assert any defense to which the Company may be entitled to assert hereunder with respect to a Guaranteed Obligation,

other than any defense that any such Guaranteed Obligation is not valid or is otherwise not enforceable in accordance with its terms, including on account of any insolvency, bankruptcy or reorganization of the Company.

6.4 Continuing Guarantee. Guarantor further agrees that this guarantee shall continue to be effective or be reinstated, as the case may be, if at any time payment of all or any part of the Guaranteed Obligations is rescinded or otherwise must be restored by Consultant to the Company or to the creditors of the Company or any representative of the Company or representative of its creditors upon the insolvency, bankruptcy or reorganization of the Company, or to Guarantor or the creditors of Guarantor or any representative of Guarantor or representative of the creditors of Guarantor upon the insolvency, bankruptcy or reorganization of Guarantor, or otherwise, all as though such payments had not been made.

ARTICLE VII– GENERAL PROVISIONS

7.1 Incorporation By Reference. The provisions set forth in Section 10.05 (Severability), Section 10.10 (Governing Law; Submission to Jurisdiction; Waiver of Jury Trial), Section 10.11 (Limited Waiver of Sovereign Immunity) and Section 10.18 (Counterparts) of the APA are incorporated herein by reference and shall be binding on each Party with respect to this Agreement as if fully set forth herein, *mutatis mutandis*.

7.2 Complete Agreement. This Agreement, together with the APA, constitutes the sole and entire agreement between the Parties hereto with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both oral and written, with respect to such subject matter.

7.3 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail (with confirmation of transmission such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment) or (d) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 7.3):

If to Consultant:

Hecht Investments LTD
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
Email: [redacted]

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

Akerman LLP
201 E. Las Olas Boulevard
Suite 1800

Fort Lauderdale, FL 3330
Attention: Tamara Malvin
Edward Ristaino
Eric Rapkin
E-mail: tamara.malvin@akerman.com
edward.ristaino@akerman.com
eric.rapkin@akerman.com

If to Buyer or Guarantor:

Gretna Racing, LLC
c/o PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Howard L. Ellin
Thaddeus P. Hartmann
Email: Howard.Ellin@skadden.com
Thaddeus.Hartmann@skadden.com

7.4 Notice of Default and Cure Period. Upon any material breach of this Agreement by a Party that is capable of cure, the other Party shall have the right to give the breaching Party notice specifying the nature of such material breach in accordance with Section 7.3. The breaching Party shall have a period of thirty (30) days from the date of receipt of the notice to cure such material breach in a manner that effectively remedies the harm to the non-breaching Party caused by the material breach.

7.5 Headings. The section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

7.6 Amendment and Modification. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each of the Parties.

7.7 Waiver of Breach. No waiver by either of the Consultant or the Company of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by either of the Consultant or the Company shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver.

7.8 Assignment. This Agreement is personal in nature and Consultant shall not, without the written consent of the Company, assign or transfer the Agreement or any of its obligations hereunder, except Consultant may, with notice to Company, assign some or all of its rights to compensation under this Agreement to Consultant's employees or members. In the event of any such assignment, Consultant shall remain liable for all obligations set forth herein.

7.9 No Fiduciary Relationship. The Company hereby acknowledges that Consultant and Consultant's employees and agents are acting solely as consultants. The Company further acknowledges that Consultant and Consultant's employees and agents are acting pursuant to a contractual relationship created solely by this Agreement, and in no event do the Parties intend that Consultant or Consultant's employees and agents act or be responsible as a fiduciary of the Company.

[Signature page follows.]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the Effective Date by their respective officers thereunto duly authorized.

COMPANY:

Gretna Racing, LLC, a Florida limited liability company

By: PCI Gaming Authority,
its sole manager

By:_____
Name: James Dorris
Title: Chief Executive Officer

SOLELY WITH RESPECT TO ARTICLE VI OF THIS AGREEMENT:

GUARANTOR:

PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By:_____
Name: Jay Dorris
Title: President & CEO

CONSULTANT:

Hecht Investments LTD, a Florida limited partnership

By: Hecht Investments, Inc.,
its General Partner

By:_____
Name:_____
Title:_____

DocuSign Envelope ID: 4D5E735B-9DEA-412B-9F2C-9F8AEDBE8127

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the Effective Date by their respective officers thereunto duly authorized.

COMPANY:

Gretna Racing, LLC, a Florida limited liability company

By: PCI Gaming Authority,
its sole manager

By:_____
Name: James Dorris
Title: Chief Executive Officer

SOLELY WITH RESPECT TO ARTICLE VI OF THIS AGREEMENT:

GUARANTOR:

PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By:_____
Name:_____
Title:_____

CONSULTANT:

Hecht Investments LTD, a Florida limited partnership

By: Hecht Investments, Inc.,
its General Partner

DocuSigned by:
By: Scott Savin
EFD166C91D5B4CC...
Name: Scott Savin
Title: Vice President

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 2/24/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

Responsible Surety Travelers Casualty and Surety Company of America
Bond # [redacted]
Date February 22, 2023

SURETY BOND
FOR
FLORIDA SLOT MACHINE LICENSEE

STATE OF Florida
COUNTY OF Dade

KNOW ALL MEN BY THESE PRESENTS: That Gretna Racing, LLC as Principal, and Travelers Casualty and Surety Company of America a corporation incorporated under the laws of the State of CT, licensed to transact surety business in the State of Florida, and with a principal business address at One Tower Square , Hartford, CT 06183-6014, as Surety, are hereby held and firmly bound unto the Governor of the State of Florida as obligee, and his or her successors in office in the sum of Two Million & 00/100 Dollars ($2,000,000.00) lawful money of the United States of America, for which sum, well and truly to be paid, we hereby bind ourselves, our heirs, executors, administrators, successors and assigns jointly and severally.

This obligation is conditioned as follows:

1. The Principal has applied for and/or obtained a license to operate slot machine(s) in the State of Florida pursuant to Chapter 551, Florida Statutes, and Chapter 61D-14, Florida Administrative Code (F.A.C.). If approved, the Principal, pursuant to the provisions of Chapter 551, Florida Statutes and Chapter 61D-14, F.A.C., is required to:

(a) Remit payment of all license fees and taxes required by law.

(b) Faithfully performs all requirements imposed by law or regulation or the conditions of the license.

(c) Furnish a bond in an amount determined by the Florida Department of Business and Professional Regulation (DBPR) through a corporation qualified under the laws of the State of Florida as surety, payable to the State of Florida.

2. This bond must be established and held in trust for the benefit and protection of the State of Florida. In addition the bond may not be released, in whole or in part except to the Florida DBPR on written demand of the Director of the Division of Pari-Mutuel Wagering of the DBPR or by the Principal with the written instructions from the Director of the Division of Pari-Mutuel Wagering of the DBPR. The Principal may receive income, if any, accruing on the reserve unless the Director of the Division of Pari-Mutuel Wagering, of the DBPR instructs otherwise.

(a) The agreement establishing the bond is effective upon DBPR approval of the Principal for its slot machine license.

(b) Amendments to any agreement establishing the bond may not be made without the prior written approval of the DBPR.

Responsible Surety Travelers Casualty and Surety Company of America

Bond # [redacted]

Date February 22, 2023

3. If the Principal complies with all of the provisions of Chapter 551, Florida Statutes, and Chapter 61D-14, F.A.C., and in particular pay the license fees and taxes when due and demanded, then this obligation shall be null and void, but will otherwise remain in full force and effect.

4. Upon the Principal's failure to comply with Chapter 551, Florida Statutes, and Chapter 61D-14, F.A.C., including the Principal's failure to promptly pay all gaming fees and taxes when due and demanded, the Director of the Division of Pari-Mutuel Wagering of the DBPR may make demand upon the surety for the payment of the amount of the default to also include any fines or administrative penalties imposed as a result of a default by said Principal up to but not to exceed the amount of its liability as defined by this bond.

5. THIS BOND WILL EXPIRE 22nd day of February, 2024, but may be continued by continuation certificate signed by the Principal and Surety. The Surety reserves the right to withdraw, except the Surety may not withdraw as to any liability already incurred or accrued hereunder, and may do so only upon giving written notice of the withdrawal to the Director of the Division of Pari-Mutuel Wagering, State of Florida, DBPR,2601 Blair Stone Road, Tallahassee, Florida 32399-1035. Withdrawal shall not be effective until sixty (60) days have elapsed after acknowledgement of the notice by the DBPR.

6. Withdrawal shall not in any case affect the surety's liability arising out of any outstanding amount incurred prior to the expiration of the 60-day period after which DBPR has acknowledged the surety's notice of withdrawal.

WITNESS our hand and seal this 22nd **day of** February, 2023.

PRINCIPAL Gretna Racing, LLC

BY: _____ President

ATTEST: _____ Secretary (CORPORATE SEAL)

SURETY: Travelers Casualty and Surety Company of America

BY: _____

Attorney-in-Fact (Attach Power of Attorney or other Authority)

Lawrence F. McMahon

COUNTERSIGNED: _____

Resident Agent-Licensed in Florida

PRINT: Lawrence Francis McMahon, 4400 Biscayne Blvd., Ste. 818, Miami, FL 33137, FL License #W499130

Name Registered Agent and Address

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

Civil Code § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy or validity of that document.

STATE OF CALIFORNIA

County of San Diego }

On FEB 22 2023 (Date) before me, Lilia De Loera (Insert Name of Notary exactly as it appears on the official seal), Notary Public,

personally appeared Lawrence F. McMahon (Name(s) of Signer(s)),

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal.

Signature _____ (Signature of Notary Public) Lilia De Loera, Notary Public

LILIA DE LOERA
Notary Public - California
San Diego County
Commission # 2394166
My Comm. Expires Feb 16, 2026

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of the form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
- ☐ Individual
- ☐ Corporate Officer — Title(s): _____
- ☐ Partner ☐ Limited ☐ General
- ☑ Attorney in Fact
- ☐ Trustee
- ☐ Guardian or Conservator
- ☐ Other: _____

Signer is Representing: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer's Name: _____
- ☐ Individual
- ☐ Corporate Officer — Title(s): _____
- ☐ Partner ☐ Limited ☐ General
- ☐ Attorney in Fact
- ☐ Trustee
- ☐ Guardian or Conservator
- ☐ Other: _____

Signer is Representing: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

TRAVELERS

Travelers Casualty and Surety Company of America
Travelers Casualty and Surety Company
St. Paul Fire and Marine Insurance Company

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company are corporations duly organized under the laws of the State of Connecticut (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint **LAWRENCE F MCMAHON** of **SAN DIEGO** , **California** , their true and lawful Attorney(s)-in-Fact to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed, and their corporate seals to be hereto affixed, this **21st** day of **April**, **2021**.

State of Connecticut

City of Hartford ss.

By: _____
Robert L. Raney, Senior Vice President

On this the **21st** day of **April**, **2021**, before me personally appeared **Robert L. Raney**, who acknowledged himself to be the Senior Vice President of each of the Companies, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of said Companies by himself as a duly authorized officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission expires the **30th** day of **June**, **2026**

_____
Anna P. Nowik, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of each of the Companies, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, **Kevin E. Hughes**, the undersigned, Assistant Secretary of each of the Companies, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which remains in full force and effect.

Dated this **22nd** day of **February** **2023** .

_____
Kevin E. Hughes, Assistant Secretary

To verify the authenticity of this Power of Attorney, please call us at 1-800-421-3880.
Please refer to the above-named Attorney(s)-in-Fact and the details of the bond to which this Power of Attorney is attached.

After printing this label:
1. Use the 'Print' button on this page to print your label to your laser or inkjet printer.
2. Fold the printed page along the horizontal line.
3. Place label in shipping pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.

Warning: Use only the printed original label for shipping. Using a photocopy of this label for shipping purposes is fraudulent and could result in additional billing charges, along with the cancellation of your FedEx account number.

Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on fedex.com.FedEx will not be responsible for any claim in excess of $100 per package, whether the result of loss, damage, delay, non-delivery,misdelivery,or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim.Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental,consequential, or special is limited to the greater of $100 or the authorized declared value. Recovery cannot exceed actual documented loss.Maximum for items of extraordinary value is $1,000, e.g. jewelry, precious metals, negotiable instruments and other items listed in our ServiceGuide. Written claims must be filed within strict time limits, see current FedEx Service Guide.

FLORIDA
GAMING CONTROL
COMMISSION

JULIE I. BROWN, COMMISSIONER
CHUCK DRAGO, COMMISSIONER
JOHN D'AQUILA, COMMISSIONER

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: **3/01/2023**
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

VIA EMAIL TO COUNSEL

March 1, 2023

Gretna Racing, LLC
c/o PCI Gaming Authority
303 Poarch Rd
Atmore, AL 36502

Re: Documents submitted by Gretna Racing, LLC, pursuant to the Corrected Conditional Final Order Approving Change of Ownership of Pari-Mutuel Wagering Permit 155 and its Paired Licenses from West Flagler Associates, Ltd., to Gretna Racing, LLC.

To whom it may concern,

On February 17, 2023, the Florida Gaming Control Commission ("Commission") issued a Conditional Final Order Approving Change of Ownership of Pari-Mutuel Wagering Permit 155 and its Paired Licenses from West Flagler Associates, Ltd., to Gretna Racing, LLC ("Conditional Final Order."). The Conditional Final Order required, among other things, Gretna Racing, LLC to "provide the Commission with copies of the executed acquisition documents memorializing the final agreement between the parties within 5 business days of their execution." The phrase "executed acquisition documents" included, in part, an asset purchase agreement outlining Gretna Racing, LLC's acquisition of Permit 155 and its paired licenses.

On February 24, 2023, Gretna Racing, LLC, submitted "copies of the executed closing documents." The Commission has performed an initial review of the documents submitted by Gretna Racing, LLC, pursuant to the Corrected Conditional Final (the "submitted documents.") Based on this initial review, it appears that Gretna Racing, LLC, did not provide copies of certain executed acquisition documents required by the Conditional Final Order.

In that regard, please provide the following:

1. An executed copy of the Asset Purchase Agreement dated September 20, 2022.

2. An executed copy of the "Asset Purchase Agreement, dated as of September 20, 2020 (*as amended by that certain Amendment No. 1, dated December 23, 2022.*)" (emphasis added). References to this as yet unseen document appear throughout the submitted documents. Specifically, references can be found in the:

    a. Lease Between Gretna Racing, LLC, a Florida limited liability company, as Landlord and West Flagler Associates, Ltd., a Florida limited partnership as Tenant, for Jai Alai Facilities at Magic City Casino, 450 N.W. 37th Avenue, Miami Florida, dated February 17, 2023;

b. Bill of Sale, dated February 17, 2023, between Gretna Racing, LLC and Southwest Florida Enterprises, Inc.;

c. Bill of Sale, Assignment & Assumption Agreement, dated February 17, 2023, between West Flagler Associates, Ltd. and Gretna Racing, LLC;

d. Intellectual Property Assignment Agreement, dated February 17, 2023, between West Flagler Associates, Ltd. and Gretna Racing, LLC;

e. Escrow Agreement, dated February 17, 2023, between PCI Gaming Authority, West Flagler Associates, Ltd., and Computershare Trust Company, National Association;

f. Transition Service Agreement, dated February 17, 2023, between West Flagler Associates, Ltd. and Gretna Racing, LLC;

g. Trademark Co-Existence Agreement, dated February 17, 2023, between West Flagler Associates, Ltd. and Gretna Racing, LLC.; and

h. Consulting Agreement, dated February 17, 2023, between Hecht Investments LTD, Gretna Racing, LLC, and PCI Gaming Authority.

3. A completed and executed copy of the Subordination, Nondisturbance and Attornment Agreement or an explanation as to why this submitted document is neither completed nor executed.

Please note that this list is not exhaustive, meaning that the Commission's review is ongoing. The Commission may identify additional missing documentation, discrepancies, or deficiencies as it continues to examine the submitted documents and any document submitted in response to this correspondence.

Thank you for your time and consideration.

Sincerely,

Joe Dillmore
Director
Division of Pari-Mutuel Wagering
Florida Gaming Control Commission

cc: Ross Marshman, General Counsel, Florida Gaming Control Commission

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 3/02/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

LOCKWOOD LAW FIRM

March 2, 2023

Via Electronic Mail (Clerk@fgcc.fl.gov)

Joe Dillmore, Director
Division of Pari-mutuel Wagering
Florida Gaming Control Commission
2601 Blair Stone Road
Tallahassee, Florida 32399

Re: Response to March 1, 2023, Request for Additional Information re Gretna Racing, LLC's Documents Submitted Pursuant to Corrected Conditional Final Order

Dear Director Dillmore:

This correspondence is provided on behalf of Gretna Racing, LLC ("Gretna Racing") for the purpose of responding to the Florida Gaming Control Commission's March 1, 2023, request for additional information relating to documents submitted by Gretna Racing pursuant to the Florida Gaming Control Commission's February 17, 2023, Corrected Conditional Final Order Approving Change of Ownership of Pari-Mutuel Wagering Permit 155 and its Paired Licenses from West Flagler Associates, Ltd., to Gretna Racing, LLC. Gretna Racing's responses to the Commission's specific requests are below.

Request 1
An executed copy of the Asset Purchase Agreement dated September 20, 2022.

Response to Request 1
Please see the attached Exhibit 1 (clean and redacted versions). Please note that Exhibit 1 is identical to the Asset Purchase Agreement previously provided to the Florida Gaming Control Commission (the "Commission").

Request 2
An executed copy of the "Asset Purchase Agreement, dated as of September 20, 2020 (as amended by that certain Amendment No. 1, dated December 23, 2022.)"

Response to Request 2
Exhibit 1 is the Asset Purchase Agreement, dated as of September 20, 2020. The attached Exhibit 2 is Amendment No. 1, dated December 23, 2022. Amendment No. 1 amended the Asset Purchase Agreement to modify the outside closing date.

Request 3
A completed and executed copy of the Subordination, Nondisturbance and Attornment Agreement or an explanation as to why this submitted document is neither completed nor executed.

Response to Request 3

The Subordination, Nondisturbance and Attornment Agreement ("SNDA") has not yet been completed or executed. The SNDA is associated with the mortgage on the facility which has also not yet been executed. We will provide the Commission with completed and executed copies of the SNDA and the mortgage once they have been executed.

Thank you for your time and consideration in reviewing this important matter and please let us know if you have any questions or need any additional information.

Sincerely,

John M. Lockwood

cc: Louis.Trombetta@fgcc.fl.gov
Ross.Marshman@fgcc.fl.gov
Joe.Dillmore@fgcc.fl.gov

EXECUTION VERSION

THE REDACTED INFORMATION IS CONFIDENTIAL AND EXEMPT FROM DISCLOSUE PURSUANT TO SECTIONS 688.001 - 688.009, 815.04, & 815.045, FLORIDA STATUTES

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: **3/02/2023**
File Number: _____
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

ASSET PURCHASE AGREEMENT

between

WEST FLAGLER ASSOCIATES, LTD.

and

PCI GAMING AUTHORITY

dated as of

September 20, 2022

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement"), dated as of September 20, 2022 (the "Effective Date"), is entered into between WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Seller") and PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("Buyer", and together with Seller, the "Parties", and each, a "Party").

RECITALS

WHEREAS, Seller owns and operates a licensed pari-mutuel facility, casino, cardroom, lounge, sports club, amphitheater, concert venue, food service facilities and bars and other related facilities and services on the Premises (the "Business");

WHEREAS, Seller wishes to sell and assign to Buyer, and Buyer wishes to purchase and assume from Seller, certain assets and certain specified liabilities, of the Business, in each case as further described in this Agreement and subject to the terms and conditions set forth herein; and

WHEREAS, as a material inducement for Seller to consummate the Transaction and in partial consideration therefor, at and conditioned upon the Closing, Buyer is entering into a Consulting Agreement with Hecht Investments LTD, a Florida limited partnership and Affiliate of Seller ("Hecht Investments") pursuant to which Hecht Investments will provide casino-related consulting services to Buyer.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I
DEFINITIONS

1.01 Definitions. The following terms have the meanings specified or referred to in this ARTICLE I:

"Adjustment Methodology" means the methodologies, practices, policies, procedures, assumptions, classifications, reserves, judgments, methods and principles set out in the Working Capital Illustration.

"Accounts Receivable" has the meaning set forth in Section 2.01(d).

"Action" means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity.

"Adjacent Property" has the meaning set forth in Section 6.22(h).

"Adjacent Property Rights" has the meaning set forth in Section 6.22(h).

"Adjustment Period" has the meaning set forth in Section 2.07(b).

"Adjustment Report" has the meaning set forth in Section 2.07(b).

"Affiliate" of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Agreed Cure Items" has the meaning set forth in Section 6.22(a).

"Agreement" has the meaning set forth in the preamble.

"Akerman" has the meaning set forth in Section 10.12.

"Allocation" has the meaning set forth in Section 2.08.

"Ancillary Documents" means the Bill of Sale, the Vehicle Bill of Sale, the Intellectual Property Assignment, the Co-Existence Agreement, the Jai Alai Facility Lease, the Consulting Agreement, the Deed, Title Affidavit, the Transition Services Agreement, the Escrow Agreement, the Recordable Assignment of Development Agreement and the other agreements, instruments and documents required to be delivered at the Closing, including those required to be delivered by Seller, or an Affiliate of Seller, to the Title Company.

"Annual Financial Results" has the meaning set forth in Section 4.04(a).

"Antitrust Authorities" means the Federal Trade Commission, the Antitrust Division of the United States Department of Justice, the attorneys general of the several states of the United States and any other Governmental Authority having jurisdiction with respect to the transactions contemplated hereby pursuant to applicable Antitrust Laws.

"Antitrust Laws" means the Sherman Act, as amended; the Clayton Act, as amended; the HSR Act, as amended; the Federal Trade Commission Act, as amended; and all other Laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade, and the rules and regulations promulgated thereunder.

"Approved Court" has the meaning set forth in Section 10.11(f).

"Arbitrator" has the meaning set forth in Section 2.07(c).

"Assigned Contracts" has the meaning set forth in Section 2.01(c).

"Assumed Liabilities" has the meaning set forth in Section 2.03.

"Basket Amount" has the meaning set forth in Section 8.04(a).

"Bill of Sale" has the meaning set forth in Section 3.02(a)(i).

"Books and Records" has the meaning set forth in Section 2.01(t).

"Business" has the meaning set forth in the recitals.

"Business Day" means any day except Saturday, Sunday or any other day on which commercial banks located in Miami, Florida or New York City, New York are authorized or required by Law to be closed for business.

"Business IT Systems" means all Software, computer hardware, servers, networks, platforms, peripherals, and similar or related items of automated, computerized, or other information technology (IT) networks and systems (including telecommunications networks and systems for voice, data, and video) owned, leased, licensed, or used or held for use (including through cloud-based or other third-party service providers) in the conduct of the Business.

"Buyer" has the meaning set forth in the preamble.

"Buyer 401(k) Plan" has the meaning set forth in Section 6.04(f)(ii).

"Buyer Adjustment Amount" has the meaning set forth in Section 2.07(d)(ii).

"Buyer Benefit Plan" has the meaning set forth in Section 6.04(e)(v).

"Buyer Closing Certificate" has the meaning set forth in Section 7.03(d).

"Buyer Fundamental Representations" has the meaning set forth in Section 7.03(a).

"Buyer Indemnitees" has the meaning set forth in Section 8.02.

"Buyer's Survey" means that certain ALTA/NSPS Land Title Survey, dated August 24, 2022, of 450 NW 37th Avenue, Miami Florida, 33125 prepared by American Surveying & Mapping, Inc. and obtained by Buyer.

"Cap Amount" has the meaning set forth in Section 8.04(a).

"Capital Commitment Letter" has the meaning set forth in Section 5.05(a).

"Cash Consideration" means [redacted]

"Casualty" has the meaning set forth in Section 6.23(a).

"Census" has the meaning set forth in Section 4.20(a).

"CERCLA" means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 et seq.

"Claim Notice" has the meaning set forth in Section 8.08(a).

"Closing" has the meaning set forth in Section 3.01.

"Closing Date" has the meaning set forth in Section 3.01.

"Closing Tax Year" shall mean the Tax year in which the Closing Date occurs.

"Co-Existence Agreement" means that certain Co-Existence Agreement, dated as of the Closing Date, by and between Seller and Buyer, substantially in the form attached hereto as Exhibit K.

"COBRA Continuation Coverage" has the meaning set forth in Section 6.04(h).

"Code" means the Internal Revenue Code of 1986, as amended.

"Collateral Source" has the meaning set forth in Section 8.07(b).

"Confidential Information Presentation" means the confidential information presentation regarding the Business made available to Buyer in May 2022 together with any amendments and supplements thereto.

"Collective Bargaining Agreement" means that certain Collective Bargaining Agreement, by and between the Union and The Magic City Casino and Flagler Dog Track, effective from September 12, 2019 to September 11, 2022.

"Condemnation" has the meaning set forth in Section 6.23(a).

"Confidentiality Agreement" means that certain Confidentiality Agreement, dated May 18, 2022 by and between Seller and Buyer.

"Consulting Agreement" means that certain Consulting Agreement, dated as of the Closing Date, by and between Buyer and Hecht Investments, substantially in the form attached hereto as Exhibit L.

"Contracts" means all contracts, leases, deeds, mortgages, licenses, sale or purchase orders, instruments, notes, commitments, undertakings, indentures, joint ventures and all other agreements, commitments, and legally binding arrangements, whether written or oral.

"Conveyance Document" means each of the Vehicle Bill of Sale, Bill of Sale, Intellectual Property Assignment and Recordable Assignment of Development Agreement.

"Current Capex Project Period" has the meaning set forth in Section 6.27.

"Current Capex Projects" means the capital expenditure projects currently being undertaken by Seller on the Premises with respect to (i) the conversion of the infield to the Sports Challenge America indoor-outdoor facility, (ii) the repaving and landscaping of the parking facilities and lots, and (iii) the buildout of the second elevator.

"Current Assets" means solely the accounts of Seller listed under the heading "Current Assets" on Exhibit D.

"Current Liabilities" means solely the accounts of Seller listed under the heading "Current Liabilities" on Exhibit D (and, for the avoidance of doubt, excluding Accrued Federal Income Tax).

"DABT" has the meaning set forth in Section 6.07(a).

"Data Partner" means any third Person that engages in the collection, use, processing, storage, transfer, or protection of Personal Information on behalf of Seller (or to which Seller otherwise has provided access to Personal Information) in connection with the Business.

"Data Room" means the electronic data room hosted by Datasite and titled "Project Everglades" containing documents relating to the Business and Seller and made available to Buyer and its Representatives.

"Debt Financing" has the meaning set forth in Section 6.10(a).

"Debt Financing Sources" means the Persons (if any) that commit to provide or arrange the Debt Financing in connection with the Transactions, together with their Affiliates, officers, directors, employees, agents and representatives involved in the Debt Financing and their successors and assigns.

"Deed" has the meaning set forth in Section 3.02(a)(ii).

"Deferred Cash Consideration" has the meaning set forth in Section 2.05(c).

"Development Agreement" means that certain Development Agreement Between City of Miami, Florida and West Flagler Associates, Ltd. Regarding Slot Machines at Flagler Dog Track Property recorded June 24, 2008 in Official Records Book 26447, Page 4735 of the Public Records of Miami-Dade County, Florida.

"Disclosure Schedules" means the Disclosure Schedules delivered by Seller concurrently with the execution and delivery of this Agreement.

"Disputed Items" has the meaning set forth in Section 2.07(c).

"Dollars or $" means the lawful currency of the United States.

"DOR" has the meaning set forth in Section 6.07(b).

"Effective Date" has the meaning set forth in the preamble.

"Effective Time" has the meaning set forth in Section 3.01.

"Email Auto-Reply Period" has the meaning set forth in Section 6.26(b).

"Email Retention Period" has the meaning set forth in Section 6.26(a).

"Employees" means, other than the Excluded Employees, those employees employed by Seller or its Affiliates (i) who perform work exclusively for the Business or (ii) set forth in Section 1.01(a) of the Disclosure Schedules.

"Encumbrance" means any charge, claim, community property interest, hypothecation, pledge, condition, equitable interest, lien (including, environmental, tax, statutory or other), option, security interest, mortgage, deed of trust, lease, sublease, occupancy agreement, judgement, charge of any nature, easement, encroachment, right of way, right of first refusal, right of first offer, or other legal or contractual restrictions or limitations, including any restriction or covenant with respect to, or condition governing, the use, voting, transfer, alienation, receipt of income or exercise of any attribute of ownership, voting trust or arrangements restricting title. For the avoidance of doubt, "Encumbrance" or "lien" shall not be deemed to include any license of Intellectual Property.

"Enforcement Court" has the meaning set forth in Section 10.11(c).

"Environmental Claim" means any Action, Governmental Order, lien, fine, penalty, or, as to each, any settlement or judgment arising therefrom, by or from any Person alleging liability of whatever kind or nature (including liability or responsibility for the costs of enforcement proceedings, investigations, cleanup, governmental response, removal or remediation, natural resources damages, property damages, personal injuries, medical monitoring, penalties, contribution, indemnification and injunctive relief) arising out of, based on or resulting from: (a) the presence, Release of, or exposure to, any Hazardous Materials; or (b) any actual or alleged non-compliance with any Environmental Law or term or condition of any Environmental Permit.

"Environmental Law" means any applicable Law, and any Governmental Order or binding agreement with any Governmental Authority: (a) relating to pollution (or the cleanup thereof) or the protection of natural resources, endangered or threatened species, human health or safety, or the environment (including ambient air, soil, surface water or groundwater, or subsurface strata); or (b) concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Materials. The term "Environmental Law" includes, without limitation, the following (including their implementing regulations and any state analogs): CERCLA; the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976, as amended by the Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. §§ 6901 et seq.; the Federal Water Pollution Control Act of 1972, as amended by the Clean Water Act of 1977, 33 U.S.C. §§ 1251 et seq.; the Toxic Substances Control Act of 1976, as amended, 15 U.S.C. §§ 2601 et seq.; the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. §§ 11001 et seq.; the Clean Air Act of 1966, as amended by the Clean Air Act Amendments of 1990, 42 U.S.C. §§ 7401 et seq.; and the Occupational Safety and Health Act of 1970, as amended, 29 U.S.C. §§ 651 et seq.

"Environmental Notice" means any written directive, notice of violation or infraction, or notice respecting any Environmental Claim relating to actual or alleged non-compliance with, or liability under, any Environmental Law or any term or condition of any Environmental Permit.

"Environmental Permit" means any Permit and License, letter, clearance, consent, waiver, closure, exemption, decision or other action required under or issued, granted, given, authorized by or made pursuant to Environmental Law.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the regulations promulgated thereunder.

"ERISA Affiliate" means all employers (whether or not incorporated) that would be treated together with the Seller or any of its Affiliates as a "single employer" within the meaning of Section 414 of the Code or Section 4001 of ERISA.

"Escrow Agent" means Computershare Trust Company, National Association, a national association organized under the laws of the United States.

"Escrow Agreement" means that certain the Escrow Agreement, dated as of the Closing Date, by and among Buyer, Seller, and Escrow Agent, in substantially the form attached hereto as Exhibit H.

"Escrow Amount" means cash in the amount of [redacted]

"Escrow Fund" means the Escrow Amount deposited into escrow pursuant to the Escrow Agreement.

"Estimated Net House Cash" has the meaning set forth in Section 2.07(a).

"Estimated Purchase Price" means an amount equal to [redacted]

"Estimated Seller Indebtedness" has the meaning set forth in Section 2.07(a).

"Estimated Seller Transaction Expenses" has the meaning set forth in Section 2.07(a).

"Estimated Statement" has the meaning set forth in Section 2.07(a).

"Estimated Working Capital" has the meaning set forth in Section 2.07(a).

"Excluded Assets" has the meaning set forth in Section 2.02.

"Excluded Contracts" has the meaning set forth in Section 2.02(e).

"Excluded Employees" means the employees employed by Seller or any of its Affiliates set forth in Section 1.01(b) of the Disclosure Schedules.

"Excluded Liabilities" has the meaning set forth in Section 2.04.

"FF&E" means all fixtures, furniture, furnishings, fittings, equipment, office equipment, machinery, computers and related equipment, apparatus, appliances, trucks, automobiles, vans, telephones, and all other articles of personal property leased or owned by Seller and used in connection with the operation of the Business and/or the Premises, including, without limitation, slot machines, gaming tables and gaming paraphernalia. The term FF&E does not include (i) the Inventory, (ii) the Small Operating Equipment, or (iii) any of the artworks, assets, computers, and properties set forth on Section 2.02(k) of the Disclosure Schedules.

"Final Determination Date" has the meaning set forth in Section 2.07(b).

"Final Net House Cash" has the meaning set forth in Section 2.07(c).

"Final Seller Indebtedness" has the meaning set forth in Section 2.07(c).

"Final Seller Transaction Expenses" has the meaning set forth in Section 2.07(c).

"Final Working Capital" has the meaning set forth in Section 2.07(c).

"Financial Results" has the meaning set forth in Section 4.04(a).

"Financing" has the meaning set forth in Section 5.05(a).

"FIRPTA Certificate" has the meaning set forth in Section 7.02(j).

"Former Employees" means, other than the Excluded Employees, those former employees of Seller or its Affiliates who performed work exclusively for the Business.

"Fraud" means an actual and intentional fraud under the Laws of the State of Delaware with respect to the making of representations and warranties contained in this Agreement; provided, that (a) such false or inaccurate representation or warranty was made with actual knowledge of its falsity or inaccuracy and with the intent to induce another Party to rely thereon and take (or not take) action to such other Party's detriment, (b) such reliance and subsequent action or inaction by such Party was justifiable, and resulted in damages being suffered by such Party. For the avoidance of doubt, "Fraud" does not include any claim for equitable fraud, constructive fraud, promissory fraud, or any tort or form of fraud premised on negligence.

"GAAP" means United States generally accepted accounting principles in effect from time to time.

"Gaming Permits and Licenses" has the meaning set forth Section 2.01(h).

"Governmental Authority" means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), or any arbitrator, court or tribunal of competent jurisdiction.

"Governmental Order" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

"Hayday" has the meaning set forth in Section 6.22(h).

"Hayday Property" has the meaning set forth in Section 6.22(h).

"Hazardous Materials" means: (a) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral or gas, in each case, whether naturally occurring or manmade, that is hazardous, acutely hazardous, toxic, radioactive, dangerous, a pollutant, a contaminant, oil or petroleum or words of similar import or regulatory effect under Environmental Laws; and (b) any per- and polyfluoroalkyl substances, petroleum or petroleum-derived products, radon, radioactive materials or wastes, asbestos in any form, lead or lead-containing materials, urea formaldehyde foam insulation and polychlorinated biphenyls.

"Hecht Investments" has the meaning set forth in the recitals.

"House Cash" means all cash and cash equivalents of Seller located in (a) cages, vaults, drop boxes, slot machines, bill validators, pari-mutuel totalisator machines and other gaming and racing devices at the Premises, and (b) retail, restaurants, bars, and other non-gaming areas of the Premises.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"Inactive Employee" means , except as set forth in Section 6.04(a)(ii), any Non-Union Employee who, as of the Closing Date, is on (a) short-term disability or medical leave, (b) long-term disability, (c) leave under the Family Medical Leave Act of 1993 or a similar state or local law, (d) military leave, or (e) any other leave of absence, including temporary leave for purposes of jury or military duty, maternity or paternity leave or approved personal leave.

"Improvements" has the meaning set forth in Section 4.11(a).

"Indemnified Party" has the meaning set forth in Section 8.08(a).

"Indemnifying Party" has the meaning set forth in Section 8.08(a).

"Indemnity Notice" has the meaning set forth in Section 8.08(h).

"Insurance Policies" has the meaning set forth in Section 4.15.

"Intellectual Property" means any and all rights in, arising out of, or associated with any of the following in any jurisdiction throughout the world: (a) issued patents and patent applications (whether provisional or non-provisional), including divisionals, continuations, continuations-in-part, substitutions, reissues, reexaminations, extensions, or restorations of any of the foregoing, and other Governmental Authority-issued indicia of invention ownership (including certificates of invention, petty patents, and patent utility models) ("Patents"); (b) trademarks, service marks, brands, certification marks, logos, trade dress, trade names, and other similar indicia of source or

origin, together with the goodwill connected with the use of and symbolized by, and all registrations, applications for registration, and renewals of, any of the foregoing ("Trademarks"); (c) copyrights and works of authorship, whether or not copyrightable, and all registrations, applications for registration, and renewals of any of the foregoing ("Copyrights"); (d) internet domain names and social media account or user names (including "handles"), whether or not Trademarks, all associated web addresses, URLs, websites and web pages, social media sites and pages, and all content and data thereon or relating thereto, whether or not Copyrights; (e) mask works, and all registrations, applications for registration, and renewals thereof; (f) industrial designs, and all Patents, registrations, applications for registration, and renewals thereof; (g) trade secrets, know-how, inventions (whether or not patentable), discoveries, improvements, technology, business and technical information, databases, data compilations and collections, tools, models, methods, processes, techniques, and other confidential or proprietary information and all rights therein ("Trade Secrets"); (h) computer programs, operating systems, applications, firmware and other code, including all source code, object code, application programming interfaces, data files, databases, protocols, specifications, and other documentation thereof ("Software"); and (i) rights of publicity and privacy and rights to Personal Information; and (j) moral rights and rights of attribution and integrity; and (k) all other intellectual or industrial property and proprietary rights.

"Intellectual Property Agreements" means all licenses, sublicenses, consent to use agreements, settlements, coexistence agreements, covenants not to sue, waivers, releases, permissions and other Contracts, whether written or oral, relating to any Intellectual Property (or Business IT System) that is used or held for use in the conduct of the Business, as currently conducted to which Seller is a party, beneficiary or otherwise bound, together with all (a) royalties, fees, income, payments, and other proceeds now or hereafter due or payable to Seller with respect to such Intellectual Property Agreements; and (b) claims and causes of action with respect to such Intellectual Property Agreements, whether accruing before, on, or after the Effective Date, including all rights to and claims for damages, restitution, and injunctive and other legal or equitable relief for past, present, or future violation thereof, but excluding any Contracts set forth on Section 2.02(e) of the Disclosure Schedules.

"Intellectual Property Assets" means the Intellectual Property that is owned or purported to be owned by Seller and used or held for use in the conduct of the Business as currently conducted, together with all (a) royalties, fees, income, payments, and other proceeds now or hereafter due or payable to Seller with respect to such Intellectual Property; and (b) claims and causes of action with respect to such Intellectual Property, whether accruing before, on, or after the Effective Date/accruing on or after the Effective Date, including all rights to and claims for damages, restitution, and injunctive and other legal or equitable relief for past, present, or future infringement, misappropriation, or other violation thereof, including any Intellectual Property set forth on Section 2.01(g) of the Disclosure Schedules, but excluding any such Intellectual Property set forth on Section 2.02(d) of the Disclosure Schedules.

"Intellectual Property Assignment" has the meaning set forth in Section 3.02(a)(iv).

"Inventory" means all unused food and beverages, all unused engineering, maintenance and housekeeping supplies, including soap, cleaning materials, and other materials, all unused stationery, brochures, advertising materials and other printed items, and all other unused supplies

of all kinds, whether in opened or unopened packages, which are held and available for use in connection with the maintenance and operation of the Business and/or the Premises and which have a useful life which extends beyond the Closing Date.

"IRS Reporting Requirements" has the meaning set forth in Section 10.19.

"Jai Alai Facility Lease" means that certain Lease, dated as of the Closing Date, by and between Buyer and Seller, for the lease of the jai alai facilities at Magic City Casino located at 450 N.W. 38th Avenue, Miami, Florida, in substantially the form attached hereto as Exhibit A.

"Judicial Action" has the meaning set forth in Section 10.11(c).

"Knowledge" means, (a) with respect to Seller, the actual knowledge of Scott Savin, Alexander Havenick, and Harold Orozco, and (b) with respect to Buyer, the actual knowledge of Arthur Mothershed, James Dorris and Joe Quinn, in each case under clause (a) and (b) of this definition, (x) after making reasonable inquiry of other responsible officers and senior managers of such Person, as reasonably necessary to inform themselves as to the relevant matters.

"Latest Financial Results" has the meaning set forth in Section 4.04(a).

"Law" means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any Governmental Authority.

"Legal Proceedings" has the meaning set forth in Section 10.11(a).

"Liabilities" means liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured liquidated or unliquidated, asserted or unasserted, disputed or undisputed, joint or several, secured or unsecured, determined, determinable or otherwise, whenever or however arising.

"Limited Sovereign Immunity Waiver" has the meaning set forth in Section 10.11(b).

"Liquor License Transfer Form" has the meaning set forth in Section 6.07(b).

"Liquor Licenses" has the meaning set forth in Section 2.01(i).

"Losses" means actual out-of-pocket losses, damages, liabilities, costs or expenses, including reasonable attorneys' fees.

"Material Adverse Effect" means any event, occurrence, fact, condition, development or change that is or would reasonably be expected to be materially adverse to (a) the business, results of operations, condition (financial or otherwise), properties or assets of the Business, taken as a whole, or (b) the ability of Seller or Buyer to consummate the transactions contemplated by this Agreement; provided, however, that "Material Adverse Effect" shall not include any event, occurrence, fact, condition or change, directly or indirectly, arising out of or attributable to: (i) general economic or political conditions; (ii) conditions generally affecting the industries in which the Business operates; (iii) any changes in financial, banking, or securities markets in general,

including any disruption thereof and any decline in the price of any security or any market index or any change in prevailing interest rates; (iv) acts of war (whether or not declared), armed hostilities or terrorism, or the escalation or worsening thereof; (v) any action required by this Agreement or any action taken (or omitted to be taken) at the written request of the other Party; (vi) changes in applicable Laws or accounting rules (including GAAP) or the enforcement, implementation or interpretation thereof; (vii) the announcement, pendency or completion of the transactions contemplated by this Agreement; (viii) any natural disaster or acts of God; (ix) any pandemic, epidemic or similar health crisis or (x) any failure by the Business to meet any internal or published projections, forecasts or revenue or earnings predictions (provided that the underlying causes of such failures (subject to the other exceptions of this definition) shall not be excluded), except, with respect to the preceding clauses (i), (ii), (iii), (iv), (vi), (viii) and (ix), to the extent that such matters disproportionately have a greater adverse impact on the Business, taken as a whole, as compared to the adverse impact such changes or events have on other Persons operating in the same industries as the Business operates.

"Material Contract" has the meaning set forth in Section 4.07(a).

"Materiality Qualifier" means any qualification in a representation or warranty referencing the term "material," "materiality," "Material Adverse Effect," "material adverse effect," "in all material respects," or words of similar import.

"Multiemployer Plan" has the meaning set forth in Section 4.19(c).

"Net House Cash" means an amount, which may be negative, equal to (i) House Cash, minus (ii) the Seller Funded Gaming Liabilities.

"Non-Union Employee" has the meaning set forth in Section 6.04(b)(i).

"Objection Notice" has the meaning set forth in Section 2.07(c).

"Objection Period" has the meaning set forth in Section 2.07(c).

"Ordinary Course of Business" means, with respect to a Person, the ordinary course of business consistent with past practice.

"Outside Date" means December 31, 2022.

"Owned Real Property" has the meaning set forth in Section 4.11(a).

"PCI DSS" means the Payment Card Industry Data Security Standard and any PCI DSS or card brand rules or regulations.

"Permits and Licenses" means all permits, licenses, franchises, approvals, authorizations, registrations, certificates, variances and similar rights obtained, or required to be obtained, from Governmental Authorities.

"Permitted Encumbrances" means (a) Encumbrances for Taxes (i) not yet due and payable or (ii) being contested in good faith by appropriate procedures and for which adequate reserves are

being maintained; (b) mechanics', carriers', workmen's, repairmen's or other like liens arising or incurred in the ordinary course of business for amounts which are not delinquent or which are being contested by appropriate proceedings (provided appropriate reserves required pursuant to GAAP have been made in respect thereof); (c) with respect to the Premises, minor survey exceptions, reciprocal easement agreements and other customary encumbrances on title to the Premises that do not, individually or in the aggregate, materially detract from the value of the Premises or materially interfere with the present or reasonably contemplated use thereof or require the payment of any monetary amounts; and (d) those Encumbrances set forth on Section 4.11(a) of the Disclosure Schedules other than Required Removal Exceptions.

"Person" means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association, or other entity.

"Personal Information" means (i) any data and information that, whether alone or in combination with any other data or information, identifies a natural person or that, in combination with other reasonably available data, can be used to identify a natural person, (ii) the definition for any similar term (e.g., "personally identifiable information", "personal data" or "PII") under applicable Laws that govern, regular or protect such data or information, and (iii) "cardholder data" and "sensitive authentication data" as defined by the PCI DSS.

"Post-Closing Tax Period" means any taxable period beginning on or after the Closing Date and, with respect to any taxable period beginning before and ending on or after the Closing Date, the portion of such taxable period beginning on the Closing Date.

"Pre-Closing Tax Period" means any taxable period ending before the Closing Date and, with respect to any taxable period beginning before and ending on or after the Closing Date, the portion of such taxable period ending on the day before the Closing Date.

"Premises" has the meaning set forth in Section 4.11(a).

"Property" means, collectively, the Premises and the Tangible Personal Property.

"Privacy Law" has the meaning set forth in Section 4.13(c).

"Purchased Assets" has the meaning set forth in Section 2.01.

"Qualified Benefit Plan" has the meaning set forth in Section 4.19(c).

"Real Property Lease Agreement" means a real property lease, real property sublease or real property license of the Premises of the nature of granting (i) one or more Persons possession, use and/or occupancy of the Premises or a portion thereof or (ii) Seller, as tenant, subtenant or licensee, possession, use or occupancy of real property other than the Premises.

"Recordable Assignment of Development Agreement" means that certain Assignment of Development Agreement, dated as of the Closing Date, by and between Buyer and Seller, to be recorded in public records of Miami-Dade County, Florida, in substantially the form attached hereto as Exhibit I.

"Release" means any actual or threatened release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment (including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

"Representative" means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

"Required Financing Amount" has the meaning set forth in Section 5.05(c).

"Required Removal Exceptions" shall mean, collectively, any of the following, except to the extent caused by, through, or under Buyer:

(a) any Encumbrance evidencing a monetary Encumbrance (other than an Encumbrance for general real estate taxes or assessments not yet due and payable) (collectively, "Monetary Liens") on the Property (or any part thereof);

(b) any mortgage, security agreement or financing statement secured in whole or part by the Property (or any part thereof);

(c) any mechanic's lien or materialman's lien that is created as a result of material furnished to or labor performed upon the Premises; and

(d) items 3(a)-(f) and items 3(g)(i)-(vii), except 3(g)(ii), in each case as set forth on Section 4.11(a) of the Disclosure Schedules; and

(e) any Encumbrance (including, but not limited to, any Monetary Lien) on the Property (or any part thereof) created by Seller or its agents or Affiliates on or after the date of this Agreement.

"Retirement Plan" has the meaning set forth in Section 6.04(f)(i).

"RWI Insurer" means AIG Specialty Insurance Company.

"RWI Policy" means that certain Buyer Side Representations and Warranties Insurance Policy to be issued to the Buyer by the RWI Insurer, substantially in the form attached hereto as Exhibit B.

"Seller" has the meaning set forth in the preamble.

"Seller 401(k) Plan" has the meaning set forth in Section 6.04(f)(ii).

"Seller Adjustment Amount" has the meaning set forth in Section 2.07(d)(i).

"Seller-Allocated Amounts" shall mean, collectively:

(a) with respect to any Condemnation proceeding involving all or any portion of the Property, (i) the actual and verifiable third-party out-of-pocket costs, expenses and fees,

including reasonable attorneys' fees, expenses and disbursements, incurred by Seller in connection with obtaining payment of any award or proceeds in connection with any such Condemnation proceeding, and (ii) in connection with any temporary Condemnation, any portion of any such award or proceeds that is allocable to loss of use of all or any portion of the Property prior to Closing; and

(b) with respect to any Casualty to all or any portion of the Property (i) the actual and verifiable third-party out-of-pocket costs, expenses and fees, including reasonable attorneys' fees, expenses and disbursements, incurred by Seller in connection with the negotiation and/or settlement of any Casualty claim with an insurer with respect to the Property, (ii) the proceeds of any rental loss, business interruption or similar insurance that are allocable to the period prior to the Closing Date, and (iii) the reasonable and actual third-party costs incurred by Seller in stabilizing and securing the Premises following a Casualty.

"Seller Benefit Plan" has the meaning set forth in Section 4.19(a).

"Seller Closing Certificate" has the meaning set forth in Section 7.02(h).

"Seller Executive" means each of (a) Scott Savin, (b) Alexander Havenick, (c) Michael Havenick, (d) Barbara Havenick, (e) Isadore Havenick, (e) Harold Orozco, or (f) Julie Noonan.

"Seller Executive Email Address" means a Seller Executive's email address under the magiccitycasino.com domain name used by such Seller Executive.

"Seller Executive Emails" has the meaning set forth in Section 6.26(a).

"Seller Fundamental Representations" has the meaning set forth in Section 7.02(a).

"Seller Funded Gaming Liabilities" means the lines items relating to Slot Progressive Liability, the Outstanding Chip Liability, the Accrued Cardroom Jackpot, the Player Rewards Liability, and the Ezpay Ticket Liability set forth on Section 1.01(c) of the Disclosure Schedules.

"Seller Indebtedness" means, without duplication, any of the following relating to the Business, the Purchased Assets and/or the Premises: (a) any indebtedness, whether or not contingent, for borrowed money; (b) any obligations to pay the deferred purchase price of property or services; (c) any obligations as lessee under leases that have been, or should be, recorded as capitalized leases under GAAP; (d) any indebtedness created or arising under any conditional sale or other title retention agreement with respect to acquired property; (e) any obligations evidenced by notes, bonds, debentures or other similar instruments; (f) all obligations under leases that have been or should be, in accordance with GAAP, recorded as capital leases, to the extent required to be so recorded; (g) all reimbursement, payment or similar obligations, contingent or otherwise, under acceptance, letter of credit or similar facilities (h) any obligation, liability or indebtedness secured (or for which any holder of such obligation, liability or indebtedness has an existing right, contingent or otherwise, to be secured by) by an Encumbrance on, or evidenced by a Uniform Commercial Code filing against, or with respect to which any holder of such obligation, liability or indebtedness has recourse to, the Business, the Purchased Assets and/or the Premises; (i) swaps, hedges and/or derivatives, (j) any guaranty or indemnity of any of the foregoing; (k) any accrued interest, fees and charges in respect of any of the foregoing; and (l) any prepayment premiums,

termination payments and penalties, and any other fees, expenses, and other amounts payable as a result of the prepayment or discharge of any of the foregoing.

"Seller Indemnitees" has the meaning set forth in Section 8.03.

"Seller Parties" has the meaning set forth in Section 10.11(b).

"Seller RWI Policy Expenses" has the meaning set forth in Section 10.01.

"Seller Transaction Expenses" means, without duplication, the aggregate amount of (a) fees, costs, expenses, and commissions incurred by Seller prior to or at the Closing payable to brokers, finders, investment bankers, financial advisors, attorneys, accountants, or other agents, advisors, consultants, experts, or service providers in connection with the Transaction, (b) transaction bonuses (but excluding, for the avoidance of doubt, regular performance bonuses or commissions constituting current liabilities included in the calculation of Working Capital), change-of-control and success payments, and other transaction-related compensatory payments payable by Seller to any director, manager, officer, employee, or independent contractor of the Business, or any other Person, in each case, in connection with the Transaction (other than as a result of any termination of any such Person's employment or other event occurring following the Closing), (c) the employer portion of any applicable Federal Insurance Contributions Act, state, local or foreign payroll Taxes imposed on Seller in respect of any payments made under the foregoing clause (b), and (d) Seller RWI Policy Expenses, in each case within the foregoing clauses (a) through (d), (i) whether payable or occurring prior to, on, or after the Closing Date, and (ii) excluding fees, costs, expenses, commissions, bonuses, or other payments or liabilities included in the calculation of Working Capital or Seller Indebtedness.

"Shared Contract" means an Assigned Contract that relates to both the Business as well as one or more other businesses of one or more of Seller and its Affiliates, including Seller's Jai Alai operations.

"Small Operating Equipment" means all china, glassware, stemware, bath mats, bath rugs, shower curtains, tools, linens, towels, uniforms, bedding, silverware and other serving utensils, telephones, televisions, cable equipment, computers and any other equipment, goods, utensils, supplies or reserve stock owned by Seller or an Affiliate of Seller, located in or on the Premises and used or held in reserve or storage for future use in connection with the maintenance and operation of the Business and/or the Premises, and gaming chips, tokens and tickets. The term "Small Operating Equipment" does not include the Inventory and the FF&E.

"Survey Objections" has the meaning set forth in Section 6.22(c).

"Tangible Personal Property" has the meaning set forth in Section 2.01(e).

"Target Working Capital" means $0.

"Tax Return" means any return, declaration, report, claim for refund, information return or statement or other document relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

"Taxes" means all federal, state, local, foreign and other income, gross receipts, sales, use, production, ad valorem, transfer, documentary, franchise, registration, profits, license, lease, service, service use, withholding, payroll, employment, unemployment, estimated, excise, severance, environmental, stamp, occupation, premium, property (real or personal), real property gains, windfall profits, customs, duties or other taxes, fees, assessments or other charges in the nature of a tax, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

"Temporary Liquor Licenses" has the meaning set forth in Section 6.07(b).

"Third Party Claim" has the meaning set forth in Section 8.08(a).

"timely Objection Notice" has the meaning set forth in Section 2.07(c).

"Title Affidavit" has the meaning set forth in Section 3.02(a)(ii).

"Title Commitment" means the commitments for owner's and loan title insurance policies prepared by the Title Company.

"Title Company" means Chicago Title Insurance Company.

"Title Objections" has the meaning set forth in Section 6.22(c).

"Title Policy" means an ALTA owner's title insurance policy issued to Buyer pursuant to the Title Commitment for the Premises, in the amount of the Cash Consideration, insuring Buyer as owner of the Premises, with title to the Premises subject only to the Permitted Encumbrances.

"Transaction" means the transactions contemplated by this Agreement and the Ancillary Documents.

"Transfer Taxes" has the meaning set forth in Section 6.19(a).

"Transferred Employees" has the meaning set forth in Section 6.04(b)(i).

"Transferred Non-Union Employee" has the meaning set forth in Section 6.04(b)(i).

"Transition Services Agreement" means that certain Transition Services Agreement, dated as of the Closing Date, by and between Seller and Buyer, for the provision of post-Closing (a) transition health and welfare benefit coverage under Seller Benefit Plans for Transferred Employees, and (b) satisfactory office space for Seller, in each case until December 31, 2022, in substantially the form attached hereto as Exhibit J.

"Tribal Court" has the meaning set forth in Section 10.11(c).

"Tribe" means the Poarch Band of Creek Indians.

"Union" means the UNITE HERE, Local 355 Union.

"Union Employees" has the meaning set forth in Section 6.04(a)(i).

"Updated Census" has the meaning set forth Section 6.04(l).

"Vehicle Bill of Sale" means that certain Bill of Sale, dated as of the Closing Date, by and between Buyer and Southwest Florida Enterprises, Inc., a Florida Corporation, for a 2017 Toyota Camry (VIN# [redacted]), in substantially the form attached hereto as Exhibit C.

"WARN Act" means the federal Worker Adjustment and Retraining Notification Act of 1988, and any similar state, local and foreign laws related to plant closings, relocations, mass layoffs, reductions in force, and employment losses.

"Willful Breach" means a breach of a representation, warranty or covenant in this Agreement or an Ancillary Document that is a consequence of an intentional act undertaken by the breaching Party that such Party knew would be expected to cause a breach of this Agreement or such Ancillary Document.

"Working Capital" means as of the Effective Time: (a) the Current Assets minus (b) the Current Liabilities, calculated in accordance with the Adjustment Methodology.

"Working Capital Illustration" means the illustrative example of the calculation of the Target Working Capital set forth in Exhibit D, provided, that, the figures set forth in Exhibit D, are for illustration purposes only and will not be binding on the Parties.

ARTICLE II
PURCHASE AND SALE

2.01 Purchase and Sale of Assets. Subject to the terms and conditions set forth herein, at the Closing, Seller shall and shall cause its Affiliates to, sell, assign, transfer, convey and deliver to Buyer, and Buyer (or an Affiliate designated by Buyer) shall purchase from Seller and its Affiliates, free and clear of any Encumbrances other than Permitted Encumbrances, all of Seller's and/or its Affiliates' right, title and interest in, to and under all of the assets, properties and rights of every kind and nature, whether real, personal or mixed, tangible or intangible, wherever located, which are used or held for use in the Business (other than the Excluded Assets), including the following assets, properties and rights of Seller and its Affiliates (other than the Excluded Assets) (collectively, the "Purchased Assets"):

(a) the House Cash, subject to any adjustment pursuant to this Agreement;

(b) all Inventory;

(c) all Contracts with respect to which Seller, or an Affiliate of Seller, is a party and used in the conduct of the Business, including the Intellectual Property Agreements and those Contracts set forth on Section 2.01(c) of the Disclosure Schedules (the "Assigned Contracts");

(d) the accounts or notes receivable held by Seller included in the calculation of Working Capital, and any security, claim, remedy or other right related to any of the foregoing, in each case related to any of the Purchased Assets or the Business ("Accounts Receivable");

(e) all FF&E and Small Operating Equipment (the "Tangible Personal Property");

(f) the Premises;

(g) the Intellectual Property Assets and the Business IT Systems (or, as applicable, rights to use the same under the applicable Intellectual Property Agreement);

(h) the Permits and Licenses relating to casino and gaming activities at the Premises listed on Section 2.01(h) of the Disclosure Schedules (the "Gaming Permits and Licenses");

(i) the Permits and Licenses relating to the sale and service of alcoholic beverages at the Premises, including those listed on Section 2.01(i) of the Disclosure Schedules (the "Liquor Licenses");

(j) the Permits and Licenses relating to food services at the Premises, including those listed on Section 2.01(j) of the Disclosure Schedules (the "Food Service Licenses");

(k) the other Permits and Licenses relating to the Business listed on Section 2.01(k) of the Disclosure Schedules (the "Other Permits and Licenses");

(l) the vehicles and trailers set forth on Section 2.01(l) of the Disclosure Schedules;

(m) all rights to any Actions of any nature available to or being pursued by Seller to the extent related to the Business, the Purchased Assets or the Assumed Liabilities, whether arising by way of counterclaim or otherwise;

(n) all prepaid expenses, credits, advance payments, security, deposits, charges, sums and fees to the extent related to any Purchased Assets or the Business;

(o) all of Seller's rights under warranties, indemnities and all similar rights against third-parties to the extent related to any Purchased Assets or the Business;

(p) all property and casualty insurance proceeds received or receivable solely in connection with (i) the loss or destruction of any asset or property that would have been included in the Purchased Assets but for such loss or destruction and (ii) any damage to any of the Purchased Assets, other than such proceeds used to purchase replacement assets or properties that are included in the Purchased Assets, as well as all claims and proceeds under any insurance that may, now or in the future, be available under any occurrence-based Insurance Policy;

(q) all rights or claims to any refunds from whatever sources, including for any Taxes (to the extent relating to a Post-Closing Tax Period and determined in accordance with Section 2.06 and Section 6.19(b)), fees, assessments or charges and those arising out of premium adjustments under insurance policies, in each case, related to any Purchased Assets or the Business;

(r) custody of any jackpot fund maintained under Rule 61D-11.0279, F.A.C.;

(s) all Condemnation proceeds with respect to the Premises for which Buyer is entitled to receive pursuant to Section 6.22;

(t) originals, or where not available, copies, of all books and records, including, but not limited to, books of account, ledgers and general, financial and accounting records, personnel files of Transferred Employees (including all background check records and reports, licenses, work authorization forms and supporting documentation (including Form I-9s), benefit-related files, seniority histories, leave of absence records for the twelve (12)-month period prior to Closing, Occupational Health Administration reports and records, active medical restriction forms and skill and development records), machinery and equipment maintenance files, customer lists and databases (including player and rewards program databases), customer purchasing histories, price lists, distribution lists, supplier lists, production data, quality control records and procedures, customer complaints and inquiry files, research and development files, records and data (including all correspondence with any Governmental Authority), sales material and records (including pricing history, total sales, terms and conditions of sale, sales and pricing policies and practices), strategic plans, internal financial statements, marketing and promotional surveys, other than books and records set forth in Section 2.02(f) ("Books and Records"); and

(u) all goodwill associated with any of the assets described in the foregoing clauses.

2.02 Excluded Assets. Other than the Purchased Assets subject to Section 2.01, Buyer expressly understands and agrees that it is not purchasing or acquiring, and Seller is not selling or assigning, any other assets or properties of Seller or of any of its Affiliates, and all such other assets and properties shall be excluded from the Purchased Assets. All rights, assets and properties of Seller that are not described in Section 2.01 as well as all of Seller's right, title and interest in and to the following rights, assets and properties (collectively, the "Excluded Assets"), do not constitute Purchased Assets:

(a) except for the House Cash and cash described in Section 2.01(p), Section 2.01(r), and Section 2.01(s), all other cash and cash equivalents, bank deposits, bank accounts, securities, or similar cash items of Seller or held at the Premises;

(b) except for the Accounts Receivable, all other accounts and notes receivable held by Seller, and any security, claim, remedy or other right related to any of the foregoing;

(c) except for the Gaming Permits and Licenses, the Liquor Licenses, the Food Service Licenses, and the Other Permits and Licenses, all other Permits and Licenses of Seller;

(d) all Intellectual Property set forth on Section 2.02(d) of the Disclosure Schedule;

(e) all Contracts that are set forth on Section 2.02(e) of the Disclosure Schedules (the "Excluded Contracts");

(f) the corporate seals, organizational documents, minute books, stock books, Tax Returns and other Tax records, books of account or other records having to do with the corporate organization of Seller, all employee-related or employee benefit-related files or records, other than those of Transferred Employees, and any other books and records which Seller is prohibited from disclosing or transferring to Buyer under applicable Law and is required by applicable Law to retain;

(g) all insurance policies of Seller and all rights to applicable claims and proceeds thereunder, except as set forth in Section 2.01(p);

(h) all Seller Benefit Plans and assets attributable thereto;

(i) except as set forth in Section 2.01(q), all Tax assets of Seller or any of its Affiliates (including any Tax refunds and prepayments with respect to the Business and the Purchased Assets);

(j) except as provided in Section 2.01(l), all rights to any action, suit or claim of any nature available to or being pursued by Seller, whether arising by way of counterclaim or otherwise;

(k) the artworks, assets, computers, and properties and rights specifically set forth on Section 2.02(k) of the Disclosure Schedules; and

(l) the rights which accrue or will accrue to Seller under this Agreement and the Ancillary Documents.

2.03 Assumed Liabilities. Subject to the terms and conditions set forth herein, Buyer (or an Affiliate designated by Buyer) shall assume and agree to pay, perform and discharge when due the following Liabilities and obligations of Seller arising out of or relating to the Business or the Purchased Assets prior to, on or after the Closing, other than the Excluded Liabilities (collectively, the "Assumed Liabilities"):

(a) all trade accounts payable of Seller to third-parties in connection with the Business that remain unpaid as of the Closing Date;

(b) all liabilities and obligations arising under the Purchased Assets;

(c) except as specifically provided in Section 2.04(c) or Section 6.04, all Liabilities and obligations of Buyer or its Affiliates to the extent relating to employee benefits, compensation or other employment-related arrangements with respect to any Transferred Employee arising on or after the Closing;

(d) all liabilities and obligations for Taxes relating to the Business, the Purchased Assets or the Assumed Liabilities for any Post-Closing Tax Period (determined in accordance with Section 2.06 and Section 6.19(b));

(e) all other Liabilities and obligations arising out of or relating to Buyer's ownership or operation of the Business and the Purchased Assets on or after the Closing; and

(f) all Liabilities or obligations of Seller set forth on Section 2.03(f) of the Disclosure Schedules.

2.04 Excluded Liabilities. Buyer and its Affiliates shall not assume and shall not be responsible to pay, perform or discharge any Liabilities of Seller or any of its Affiliates of any kind or nature whatsoever not specifically included in the definition of Assumed Liabilities (the "Excluded Liabilities"), including:

(a) any Liabilities or obligations relating to or arising out of the Excluded Assets;

(b) any Liabilities or obligations for (i) Taxes relating to the Business, the Purchased Assets or the Assumed Liabilities for any Pre-Closing Tax Period (determined in accordance with Section 2.06 and Section 6.19(b)), (ii) any other Taxes imposed on Seller or any of its Affiliates for any taxable period (other than Taxes for which Buyer is liable pursuant to Section 2.03(d)) and (iii) Taxes for which Seller is liable pursuant to Section 6.19(a);

(c) except as specifically provided in Section 6.04, any Liabilities or obligations of Seller or its Affiliates relating to or arising out of or relating to (i) the employment, or termination of employment, of (x) any Transferred Employee prior to the Closing and (y) any other employee of Seller and its Affiliates (including the Excluded Employees, the Former Employees and any Employee who does not become a Transferred Employee) whenever incurred, (ii) claims of any Employee which relate to events occurring prior to the Closing; (iii) without limiting (ii), claims of Employees alleging violations of applicable Law pertaining to wages and hours or employee classification as exempt; (iv) the engagement, or termination of engagement, of any independent contractor or other non-employee service provider of Seller or any of its Affiliates prior to the Closing; or (v) the Seller Benefit Plans;

(d) any Liabilities or obligations of Seller arising or incurred in connection with the negotiation, preparation, investigation and performance of this Agreement, the other Ancillary Documents and the transactions contemplated hereby and thereby, including, without limitation, fees and expenses of counsel, accountants, consultants, advisers and others;

(e) any Liabilities or obligations of Seller arising from or related to any Action of any nature arising from or related to the pre-Closing conduct of the Business, including those Actions set forth on Section 2.04(e) of the Disclosure Schedules; and

(f) any Liabilities or obligations of Seller set forth on Section 2.04(f) of the Disclosure Schedules.

2.05 Aggregate Purchase Price; Payments at Closing; Deferred Cash Consideration.

2.06 Prorations.

(a) With respect to the Premises, current real property taxes and personal property taxes (including refunds for pre-Closing periods awarded on appeal with respect to the Premises, whether filed by Buyer or Seller) will be prorated and adjusted between Buyer and Seller as of the Closing Date. Seller shall be responsible for the portion of such real property taxes and personal property taxes equal to (i) the total of such real property taxes for the Closing Tax Year, divided by (ii) 365 and (iii) multiplied by the number of days in the Closing Tax Year prior to the Closing Date. Buyer shall be responsible for the portion of such real property taxes and personal property taxes equal to (i) the total of such real property taxes for such applicable Closing Tax Year, divided by (ii) 365 and (iii) multiplied by the number of days in the Closing Tax Year on or after Closing Date. Seller shall pay or have paid all real property taxes which are due and payable prior to or on the Closing Date and shall furnish evidence of such payment to Buyer. Special assessments which are confirmed or become an Encumbrance prior to Closing and pending assessments for work substantially completed as of Closing shall be credited to Buyer at Closing and Buyer shall receive no credit for other pending special assessments. If current tax bills are unavailable on the Closing Date, the prior year's tax bills will be used for proration purposes and taxes will be re-prorated between Buyer and Seller when the current year's tax bills are finally determined after resolution of appeals. Any amounts owed by either Buyer or Seller with respect to such re-proration will be paid to the other Party within thirty (30) days after such Party has received written notice of the final determination of such re-proration.

(b) To the extent possible, the Parties shall cause all utility meters to be read on the day preceding the Closing Date. Unless the applicable utility terminates billing on Seller's account as of the Closing Date, utilities payable by Seller for the Premises, including, but not limited to, electricity, gas and water and sewer, shall be prorated as of the Closing Date. The adjustment therefor shall be made on the basis of the most recent historical data/billings therefor and shall be subject to final reconciliation based upon actual charges after receipt of a final bill by Seller or Buyer. Buyer will make their own arrangements for the establishment of new accounts in the name of Buyer for all applicable utilities on the Closing Date, shall pay any security deposits required by any utility company in connection therewith, and Seller will cancel and retain any deposits previously furnished.

2.07 Purchase Price Adjustment.

(a) Estimated Statement. At least five (5) Business Days prior to the Closing, Seller shall prepare and deliver to Buyer a written statement (the "Estimated Statement") setting forth in reasonable detail Seller's good faith estimate (based on its then-available financial information, in each case, as of the Effective Time) of (i) Working Capital ("Estimated Working Capital"), (ii) Net House Cash ("Estimated Net House Cash"), (iii) Seller Indebtedness ("Estimated Seller Indebtedness"), and (iv) Seller Transaction Expenses ("Estimated Seller Transaction Expenses"), together with the resulting calculation of the Estimated Purchase Price and a certificate by Seller stating that the Estimated Statement (as attached to such certificate), in its good faith estimate, was prepared in accordance with the provisions of and definitions in this Agreement and complies with the foregoing requirements. The Estimated Statement shall be prepared in accordance with the Adjustment Methodology and be conclusive for determining the Estimated Purchase Price to be paid at the Closing. If, for any reason, the Closing Date is postponed, then the foregoing obligations shall again apply with respect to such postponed Closing Date.

(b) Adjustment Period. Within sixty (60) days after the Closing Date (the "Adjustment Period"), Buyer shall prepare and deliver to Seller a written report (the "Adjustment Report", which, if delivered within the Adjustment Period, shall be referred to herein as a "timely Adjustment Report") setting forth in reasonable detail Buyer's good faith calculation of Working Capital, Net House Cash, Seller Indebtedness, and/or Seller Transaction Expenses, in each case, as of the Effective Time. The Adjustment Report shall be prepared in accordance with the Adjustment Methodology and shall not be amended without the prior written consent of Seller and Buyer after it has been delivered to the Seller. The Adjustment Report is not intended to change any methodologies, practices, policies, procedures, assumptions, classifications, reserves, judgments, methods, and principals from the Adjustment Methodology used to prepare the Estimated Statement. If there is a conflict between GAAP and the Adjustment Methodology used to prepare the Estimated Statement, then the Adjustment Methodology shall prevail, regardless of whether it is in accordance with GAAP. Following the Closing, Buyer shall make and cause to be made available to Seller and its accountants and other Representatives the following items as reasonably requested by Seller solely for purposes of reviewing the Adjustment Report and preparing an Objection Notice: (A) the work papers and backup materials of Buyer and its respective independent accountants used in preparing the Adjustment Report, and (B) the books, records, personnel, and accountants of Buyer to the extent reasonably related to the preparation of the Adjustment Report, in each case, during normal business hours and in a manner that does not

interfere with the normal business operations of Buyer and its respective accountants, until the time that Final Working Capital, Final Net House Cash, Final Seller Indebtedness, and Final Seller Transaction Expenses are finally determined in accordance with Section 2.07(c) (the "Final Determination Date").

(c) Objection Period. Within thirty (30) days following delivery of a timely Adjustment Report (the "Objection Period"), Seller may prepare and deliver to Buyer a written notice (the "Objection Notice", which, if delivered within the Objection Period, shall be referred to herein as a "timely Objection Notice") setting forth in reasonable detail Seller's good faith objection(s), if any, to Buyer's calculations of Working Capital, Net House Cash, Seller Indebtedness, and/or Seller Transaction Expenses, set forth in the Adjustment Report and Seller's proposal with respect to the calculation of each such item. To the extent that Seller does not object in a timely Objection Notice to any item within Working Capital, Net House Cash, Seller Indebtedness, or Seller Transaction Expenses that was raised in a timely Adjustment Report, then Seller shall be deemed to have agreed to Buyer's calculation of such item as set forth in the timely Adjustment Report. The Objection Notice shall not be amended without the prior written consent of Buyer and Seller after it has been delivered to Buyer. For thirty (30) days following delivery of a timely Objection Notice, Seller and Buyer shall attempt, in good faith, to resolve all disputes between them concerning any items set forth in such Objection Notice. If any such items remain in dispute following the expiration of such thirty (30) day period (the "Disputed Items"), and Seller or Buyer so requests by notice in writing to the other, then, within five (5) Business Days following delivery of such request, Seller and Buyer shall engage PricewaterhouseCoopers or, if such firm is unavailable or unwilling, such other regionally-recognized accounting firm as is reasonably agreed to by Seller and Buyer (in any case, the "Arbitrator") to resolve the Disputed Items. Seller and Buyer shall execute any engagement or similar agreement reasonably requested by the Arbitrator. A single partner of the Arbitrator selected by the Arbitrator in accordance with its normal procedures shall act for the Arbitrator in connection with such engagement. The Seller and Buyer shall instruct the Arbitrator to render, within thirty (30) days following its engagement, a written determination and report (based solely on presentations by Seller and Buyer to the Arbitrator, and not by independent review) as to the Disputed Items (excluding, for the avoidance of doubt, any item that is not set forth in a timely Objection Notice) and the resulting calculations of Working Capital, Net House Cash, Seller Indebtedness, or Seller Transaction Expenses. The Arbitrator shall have no authority to resolve any other issues that may arise in connection with this Agreement or to make a determination other than solely based on the provisions of and definitions in this Agreement. In determining each Disputed Item, the Arbitrator may not assign a value to such item greater than the greatest value, or lower than the lowest value, claimed for such item by either Buyer in such Adjustment Report or Seller in such Objection Notice. Seller and Buyer shall cooperate with the Arbitrator in making its determination and such determination shall be conclusive and binding upon the Parties absent fraud or manifest error. The fees and disbursements of the Arbitrator shall be paid by Seller, on the one hand, and by Buyer, on the other hand, on an inversely proportional basis, based upon the relative difference between the amounts in dispute submitted to the Arbitrator and the Arbitrator's determination of such amounts. Solely by way of example, if Buyer claims in the Adjustment Report that Working Capital is $1,000,000, Seller claims in the Objection Notice that Working Capital is $1,500,000, and the Arbitrator determines that Working Capital is $1,100,000, then Buyer shall pay twenty percent (20%) of the Arbitrator's fees and disbursements and Seller shall pay eighty percent (80%) of the Arbitrator's fees and disbursements. Each of Buyer, on the one hand, and Seller, on the other hand, shall pay its own

fees and expenses related to such determination. For the avoidance of doubt, whether or not an Arbitrator is engaged, (i) each item that was raised in a timely Objection Notice but that is not a Disputed Item shall have the value as was agreed to between Seller and Buyer, (ii) each item that was not raised in a timely Objection Notice shall have the value set forth in the timely Adjustment Report, and (iii) each item that was raised in neither a timely Objection Notice nor a timely Adjustment Report shall have the value set forth in the Estimated Statement. "Final Working Capital", "Final Net House Cash", "Final Seller Indebtedness", and "Final Seller Transaction Expenses" shall mean Working Capital, Net House Cash, Seller Indebtedness, Seller Transaction Expenses, respectively, as finally determined in accordance with this Section 2.07(c).

(d) Calculation of Purchase Price Adjustment.

(i) The "Seller Adjustment Amount" means the excess, if any, of the sum of (A) Final Working Capital, Final Net House Cash, Estimated Seller Indebtedness, and Estimated Seller Transaction Expenses, over the sum of (B) Estimated Working Capital, Estimated Net House Cash, Final Seller Indebtedness, and Final Seller Transaction Expenses.

(ii) The "Buyer Adjustment Amount" means the excess, if any, of the sum of (A) Estimated Working Capital, Estimated Net House Cash, Final Seller Indebtedness, and Final Seller Transaction Expenses, over the sum of (B) Final Working Capital, Final Net House Cash, Estimated Seller Indebtedness, and Estimated Seller Transaction Expenses.

(e) Payment of Seller Adjustment Amount. If there is a positive Seller Adjustment Amount, then within five (5) Business Days following the Final Determination Date: (i) Buyer shall pay to Seller an aggregate amount equal to the Seller Adjustment Amount in immediately available funds using wire transfer instructions as designated in writing by Seller, and (ii) Buyer and Seller shall deliver joint written instructions to the Escrow Agent instructing the Escrow Agent to release to Seller an aggregate amount equal to the Escrow Fund.

(f) Payment of Buyer Adjustment Amount. If there is a positive Buyer Adjustment Amount, then within five (5) Business Days following the Final Determination Date: (i) Buyer and Seller shall deliver joint written instructions to the Escrow Agent instructing the Escrow Agent to release from the Escrow Fund (A) an amount equal to the Buyer Adjustment Amount (up to the amount of the Escrow Fund) to Buyer using wire transfer instructions as designated in writing by Buyer, and (B) if the Buyer Adjustment Amount is less than the Escrow Fund, an amount equal to the Escrow Fund minus the Buyer Adjustment Amount to Seller, and (ii) if the Buyer Adjustment Amount exceeds the amount so released to Buyer from the Escrow Fund, then Seller shall pay to Buyer an amount equal to such excess amount in immediately available funds using the wire transfer instructions as designated in writing by Buyer.

(g) Adjustments for Tax Purposes. Any payments made pursuant to Section 2.06 shall be treated as an adjustment to the Estimated Purchase Price by the Parties for Tax purposes, unless otherwise required by Law.

2.08 Allocation of Purchase Price. Seller shall prepare or cause to be prepared an allocation of the Estimated Purchase Price, as adjusted pursuant to Section 2.07, and the Assumed Liabilities (plus other relevant items) among the Purchased Assets in accordance with Section 1060 of the Code and the Treasury Regulations promulgated thereunder and consistent with the method set forth in Section 2.08 of the Disclosure Schedules (the "Allocation"). Seller shall deliver such Allocation to Buyer no later than thirty (30) days following the final calculation of the Estimated Purchase Price pursuant to Section 2.07. Comments provided within thirty (30) days after receipt by Buyer of the Allocation shall be considered by Seller in good faith, and Buyer and Seller will cooperate in good faith to resolve any disagreement with respect to such comments, and Seller will revise the Allocation in accordance with any comments agreed to pursuant to this sentence. Any remaining disagreement with respect to the Allocation shall be settled utilizing the dispute resolution procedure provided by Section 2.07(c). Except as otherwise required by Law: (a) none of the Parties will take a position on any Tax Return or in any proceeding inconsistent with such allocation; and (b) the Parties shall file all Tax Returns and forms consistent with such allocation. Notwithstanding anything herein to the contrary, the Parties agree that the value of the Owned Real Property shall be determined solely by Seller in a manner consistent with the method set forth in the Allocation.

2.09 Withholding Tax. Buyer, its Affiliates and Representatives and the Escrow Agent shall be entitled to deduct and withhold from any payment required to be made under this Agreement all applicable Taxes that Buyer is required to deduct and withhold under any provision of Tax Law and shall timely remit such withheld amount to the applicable Governmental Authority. If Buyer, prior to the Closing, determines that any such withholding is required (other than as a result of failure by Seller to deliver the FIRPTA Certificate), Buyer shall provide Seller with five (5) days' notice of such required withholding and shall cooperate with Seller in good faith to reduce or eliminate to the extent possible any such required withholding. All such amounts timely and properly withheld and remitted to the applicable Governmental Authority in accordance with this Section 2.09 shall be treated as delivered to Seller hereunder. Buyer and Seller each agree to timely sign and deliver such certificates or forms as may be necessary or appropriate to establish an exemption from (or otherwise reduce) such Taxes, or to file Tax Returns with respect to such Taxes.

2.10 Non-Assignable Assets.

(a) Notwithstanding anything to the contrary in this Agreement, and subject to the provisions of this Section 2.10, to the extent that the sale, assignment, transfer, conveyance or delivery, or attempted sale, assignment, transfer, conveyance or delivery, to Buyer of any Purchased Asset would result in a violation of applicable Law, or would require the consent, authorization, approval or waiver of a Person who is not a party to this Agreement or an Affiliate of a Party to this Agreement (including any Governmental Authority), and such consent, authorization, approval or waiver shall not have been obtained prior to the Closing, this Agreement shall not constitute a sale, assignment, transfer, conveyance or delivery, or an attempted sale, assignment, transfer, conveyance or delivery, thereof; provided, however, that, subject to the satisfaction or waiver of the conditions contained in ARTICLE VII, the Closing shall occur notwithstanding the foregoing without any adjustment to the Estimated Purchase Price on account thereof. Following the Closing, Seller and Buyer shall use commercially reasonable efforts, and shall cooperate with each other, to obtain any such required consent, authorization, approval or

waiver; provided, however, that neither Seller nor Buyer shall be required to pay any consideration therefor. Once such consent, authorization, approval or waiver is obtained, Seller shall sell, assign, transfer, convey and deliver to Buyer the relevant Purchased Asset to which such consent, authorization, approval or waiver, relates for no additional consideration. Applicable Transfer Taxes in connection with such sale, assignment, transfer, conveyance or license shall be borne by the Parties in accordance with Section 6.19(a).

(b) To the extent that any Purchased Asset and/or Assumed Liability cannot be transferred to Buyer following the Closing pursuant to Section 2.10(a), Buyer and Seller shall use commercially reasonable efforts to enter into such arrangements (such as subleasing, sublicensing or subcontracting) to provide to the Parties the economic and, to the extent permitted under applicable Law, operational equivalent of the transfer of such Purchased Asset and/or Assumed Liability to Buyer as of the Closing and the performance by Buyer of its obligations with respect thereto. To the extent permitted under applicable Law, Seller shall, at Buyer's expense, hold in trust for and pay to Buyer promptly upon receipt thereof, such Purchased Asset and all income, proceeds and other monies received by Seller to the extent related to such Purchased Asset in connection with the arrangements under this Section 2.10.

(c) Notwithstanding anything contained herein to the contrary, the provisions of this Section 2.10 shall not apply to any consent or approval required under any Antitrust Law, which consent or approval shall be governed by Section 6.08 and Section 7.01.

2.11 Shared Contracts.

(a) To the extent any Shared Contract may be split and assigned in part to Buyer or replicated for the benefit of Buyer pursuant to its terms, without the consent of the counterparty thereto or other conditions, including the payment of a transfer or other fee (the "Assignable Shared Contracts"), such Assignable Shared Contracts shall thereafter be deemed (to the extent of the split or replication with respect to the portion of such Assignable Shared Contract that relates to the Business or the other Purchased Assets) to be a Purchased Asset hereunder and Seller and its Affiliates shall split and partially assign to Buyer, or have replicated for the benefit of Buyer, as of the Closing Date such Contract on substantially the same terms and conditions as exist under the applicable Shared Contract as of the Closing Date in accordance with its terms such that Buyer will receive substantially the same rights provided to Seller and its Affiliates as of the Closing under such Shared Contract to the extent relating to the Business or the other Purchased Assets.

(b) With respect to each Shared Contract that is not an Assignable Shared Contract (the "Non-Assignable Shared Contracts"), Seller and Buyer shall use commercially reasonable efforts, and shall cooperate with each other, to cause the counterparty to each such Non-Assignable Shared Contract to consent to the split and partial assignment or replication of such Non-Assignable Shared Contract to Buyer (with respect to the portion of such Non-Assignable Shared Contract that relates to the Business or the other Purchased Assets), or to otherwise enter into a new Contract with Buyer, in each case, on substantially the same terms and conditions as exist under the applicable Shared Contract as of the Closing Date such that Buyer will receive substantially the same rights provided to Seller and its Affiliates as of the Closing under such Shared Contract to the extent relating to the Business or the other Purchased Assets. Each such Non-Assignable Shared Contract for which the Parties have received consent to the split and partial

assignment or replication shall thereafter be deemed (to the extent of the split or replication with respect to the portion of such Non-Assignable Shared Contract that relates to the Business or the other Purchased Assets) to be a Purchased Asset hereunder and Seller and its Affiliates shall split and partially assign to Buyer, or have replicated, as of the Closing Date such Contract in accordance with its terms. Notwithstanding the foregoing, Seller and its Affiliates shall not be required to split and partially assign to Buyer or have replicated any of the Non-Assignable Shared Contracts for which consent has not been obtained until such consent has been obtained.

(c) To the extent that any Non-Assignable Shared Contract cannot be split, partially assigned or replicated to Buyer following the Closing pursuant to Section 2.11(b), Buyer and Seller shall use commercially reasonable efforts to enter into such arrangements to provide to the parties the economic and, to the extent permitted under applicable Law, operational equivalent of the split, partial assignment or replication of such Non-Assignable Shared Contract to Buyer as of the Closing and the performance by Buyer of its obligations with respect thereto. To the extent permitted under applicable Law, Seller shall, at Buyer's expense, hold in trust for and pay to Buyer promptly upon receipt thereof, such Shared Contract and all income, proceeds and other monies received by Seller to the extent related to such Shared Contract (with respect to the portion of such Non-Assignable Shared Contract that relates to the Business or the other Purchased Assets) in connection with the arrangements under this Section 2.11.

(d) With respect to any Shared Contract listed on Section 2.11(d) of the Disclosure Schedules, the Parties shall be responsible for payment and/or performance under such contract as set forth on Section 2.11(d) the Disclosure Schedules.

ARTICLE III
CLOSING

3.01 Closing. Subject to the terms and conditions of this Agreement, the consummation of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of Akerman LLP, 201 E. Las Olas Boulevard, Suite 1800, Fort Lauderdale, Florida 33301 or remotely by exchange of documents and signatures (or their electronic counterparts) on the third (3rd) Business Day after all of the conditions to Closing set forth in ARTICLE VII are either satisfied or waived (other than conditions which, by their nature, are to be, and are capable of being, satisfied on the Closing Date), or at such other time, date or place as Seller and Buyer may mutually agree upon in writing. The date on which the Closing is to occur is herein referred to as the "Closing Date." The Closing will be effective as of 12:01 a.m. Eastern Time on the Closing Date (the "Effective Time").

3.02 Closing Deliverables.

(a) At the Closing, Seller shall deliver to Buyer the following:

(i) a bill of sale and assignment and assumption agreement, in substantially the form of Exhibit E hereto (the "Bill of Sale"), duly executed by Seller;

(ii) with respect to the Premises, a special warranty deed in the form of Exhibit F-1 hereto (the "Deed") and a title affidavit in the form of Exhibit F-2 (the "Title Affidavit"), each duly executed and notarized by Seller;

(iii) the Recordable Assignment of Development Agreement, duly executed and notarized by Seller;

(iv) an assignment in the form of Exhibit G hereto (the "Intellectual Property Assignment") and duly executed by Seller, transferring all of Seller's and such Seller's Affiliates' right, title and interest in and to the Intellectual Property Assets to Buyer;

(v) the Co-Existence Agreement, duly executed by Seller;

(vi) the Escrow Agreement, duly executed by Seller;

(vii) the Transition Services Agreement, duly executed by Seller;

(viii) the Jai Alai Facility Lease, duly executed by Seller;

(ix) the Consulting Agreement, duly executed by Hecht Investments;

(x) the Seller Closing Certificate;

(xi) a FIRPTA Certificate, duly executed by Seller;

(xii) the final Updated Census contemplated by Section 6.04(l);

(xiii) the certificates of the Secretary or Assistant Secretary of Seller required by Section 7.02(i);

(xiv) an Affidavit of Transferor (Section 10 of the Liquor License Transfer Form), duly executed by an individual on file with the DABT authorized to execute on behalf of Seller, for each Liquor License;

(xv) the Vehicle Bill of Sale, duly executed by the applicable Affiliate of Seller, together with any other duly executed documents required to legally transfer title to such vehicles to Buyer or its designee;

(xvi) keys, fobs and access codes to the building entrances, garage, mailbox, machinery, equipment, trucks and automobiles and any locks at the Improvements and the codes for any alarm or security systems installed in the Improvements;

(xvii) such other documents or instruments as may be reasonably required in order to effectuate the Closing, including without limitation (A) such evidence as may be reasonably required by the Title Company to evidence Seller's authority to consummate the transactions contemplated by this Agreement, and authority of the person(s) executing the documents required to be executed by Seller, and (B) such documents, endorsements and certificates as the Title Company may reasonably require of Seller as a condition to issuing the Title Policy;

(xviii) evidence reasonably acceptable to Buyer of the release of all Encumbrances, other than Permitted Encumbrances, on any Purchased Assets; and

(xix) such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonably satisfactory to Buyer, as may be required to give effect to this Agreement.

(b) At the Closing, Buyer shall deliver to Seller the following:

(i) the Bill of Sale duly executed by Buyer;

(ii) the Recordable Assignment of Development Agreement, duly executed and notarized by Buyer;

(iii) the Intellectual Property Assignment, duly executed by Buyer;

(iv) the Co-Existence Agreement, duly executed by Buyer;

(v) the Escrow Agreement, duly executed by Buyer and Escrow Agent;

(vi) the Transition Services Agreement, duly executed by Buyer;

(vii) the Jai Alai Facility Lease, duly executed by Buyer;

(viii) the Consulting Agreement, duly executed by Buyer;

(ix) the Buyer Closing Certificate;

(x) the certificate of the Secretary or Assistant Secretary of Buyer required by Section 7.03(e);

(xi) a copy of the bound RWI Policy;

(xii) the Vehicle Bill of Sale, duly executed by Buyer; and

(xiii) such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonably satisfactory to Seller and Buyer, as may be required to give effect to this Agreement.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF SELLER

Except as set forth in the correspondingly numbered Section of the Disclosure Schedules, Seller represents and warrants to Buyer that the statements contained in this ARTICLE IV are true and correct as of the Effective Date.

4.01 Organization and Qualification of Seller. Seller is a limited partnership duly organized, validly existing and in good standing under the Laws of the state of Florida and has all necessary limited partnership power and authority to, and is duly qualified and licensed to, own,

operate or lease the properties and assets now owned, operated or leased by it and to carry on the Business as currently conducted. Seller is duly licensed or qualified to do business and is in good standing in each jurisdiction in which the ownership of the Purchased Assets or the operation of the Business as currently conducted makes such licensing or qualification necessary, except where the failure to be so licensed, qualified or in good standing would not have a Material Adverse Effect.

4.02 Authority of Seller. Seller has all necessary power and authority to execute, enter into and deliver this Agreement and the Ancillary Documents to which Seller is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by Seller of this Agreement and any Ancillary Document to which Seller is a party, the performance by Seller of its obligations hereunder and thereunder and the consummation by Seller of the transactions contemplated hereby and thereby have been duly authorized by all requisite action on the part of Seller. This Agreement has been duly executed and delivered by Seller, and (assuming due authorization, execution and delivery by Buyer) this Agreement constitutes a legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding at law or in equity) (the "General Enforceability Exceptions"). When each Ancillary Document to which Seller is or will be a party has been duly executed and delivered by Seller (assuming due authorization, execution and delivery by each other party thereto), such Ancillary Document will constitute a valid and legally binding obligation of Seller enforceable against it in accordance with its terms, except as such enforceability may be limited by the General Enforceability Exceptions.

4.03 No Conflicts; Consents. The execution, delivery and performance by Seller of this Agreement and the Ancillary Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the certificate of limited partnership, partnership agreement or other organizational documents of Seller; (b) except for the requirements under the Antitrust Laws, conflict with or result in a violation or breach of any provision of any Law or Governmental Order applicable to Seller, the Business or the Purchased Assets; or (c) except as set forth in Section 4.03 of the Disclosure Schedules, require the consent, notice or other action by any Person under, conflict with, result in a violation or breach of, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, result in the acceleration of or create in any party the right to accelerate, terminate, modify or cancel any Assigned Contract or Permit and License to which Seller is a party or by which Seller or the Business is bound or to which any of the Purchased Assets are subject (including any Assigned Contract), except in the cases of clauses (b) and (c), where the violation, breach, conflict, default, acceleration or failure to give notice would not be material to the Business. No consent, approval, Permit and License, Governmental Order, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to Seller in connection with the execution

and delivery of this Agreement or any of the Ancillary Documents and the consummation of the transactions contemplated hereby and thereby, except as set forth in this Section 4.03.

4.04 Financial Results.

(a) Section 4.04(a) of the Disclosure Schedules contains copies of (i) the unaudited profit and loss statement for the Business for the year ended December 31, 2021 (collectively, the "Annual Financial Results"), and (ii) the unaudited profit and loss statement and the net asset schedule of the Business as of May 31, 2022 (the "Latest Financial Results" and together with the Annual Financial Results, the "Financial Results").

(b) Except as set forth on Section 4.04(b) of Disclosure Schedules and subject to (x) the fact that the Business has not operated as an independent enterprise and therefore, the Business is subject to certain corporate allocations which do not necessarily reflect the amounts that would have resulted from arm's-length transactions or the actual costs that would be incurred if the Business operated as an independent enterprise, (y) the absence of notes, and (z) with respect to the Latest Financial Results, normal and recurring year-end adjustments (which will not be material to the Business), the Financial Results fairly present in all material respects the financial condition and the results of operations of the Business as at the dates and for the respective periods indicated therein. The Financial Results (i) have been prepared in accordance with GAAP and (ii) have been prepared on a consistent basis, in all material respects, from financial information contained in the Books and Records.

4.05 Undisclosed Liabilities. Except for Liabilities (a) set forth on the Latest Financial Results, (b) incurred since the date of the Latest Financial Results in the Ordinary Course of Business or (c) incurred in connection with the Transaction, there are no Liabilities of, relating to or affecting the Business of the type that would be required to be set forth on a balance sheet prepared in accordance with GAAP.

4.06 Absence of Certain Changes, Events and Conditions. Except as expressly contemplated by the Agreement or as set forth on Section 4.06 of the Disclosure Schedules, from the date of the Latest Financial Results until the Effective Date, (a) Seller has operated the Business only in the Ordinary Course of Business in all material respects; (b) Seller and its Affiliates have not transferred internally or otherwise altered the duties or responsibilities of any employee of Seller or its Affiliates in a manner that would affect whether such employee is or is not classified as an Employee; (c) Seller has not transferred the engagement or services of any individual independent contractor into or out of the Business; and (d) there has not been, with respect to the Business, any event, occurrence or development that has had or would reasonably be expected to have a Material Adverse Effect.

4.07 Assigned Contracts.

(a) Except for those Assigned Contracts set forth on Section 4.07(a) of the Disclosure Schedules (the "Material Contracts"), as of the Effective Date, none of the Assigned Contracts include:

(i) any Contract that requires aggregate payments to the Business in excess of [redacted] per year;

(ii) any Contract or commitment relating to the disposition or acquisition by the Business of assets outside the Ordinary Course of Business in excess of [redacted] or of any interest in any business enterprise;

(iii) any Contract relating to Seller Indebtedness;

(iv) any Contract under which the Business is granted or obtains a license to (or other right to use) any material Intellectual Property, other than (A) commercial Contracts entered into in the Ordinary Course of Business in which the only license to the Business is an ancillary and immaterial license to use the licensor's trademarks or feedback; (B) Contracts with Employees or contractors for the assignment of, or license of, Intellectual Property to the Business entered into in the Ordinary Course of Business substantially in the Business's standard form(s) made available to Buyer, and (C) confidentiality or nondisclosure Contracts entered into in the Ordinary Course of Business;

(v) any Contract under which the Business grants a license to (or other rights to use) any Intellectual Property to a third person, other than (A) Contracts with Employees or contractors for the license to use Intellectual Property on behalf or for the benefit of the Business entered into in the Ordinary Course of Business substantially in the Business's standard form(s) made available to Buyer, and (B) confidentiality or nondisclosure Contracts entered into in the Ordinary Course of Business;

(vi) any Contract (A) under which the Business is restricted in its right to use, enforce or register any of its Intellectual Property, or (B) that, to the Knowledge of Seller, would require Buyer following the Closing to license or assign any Intellectual Property rights owned or licensed by Buyer prior to the Closing, other than commercial Contracts entered into in the Ordinary Course of Business in which the only license would be an ancillary and immaterial license to use Buyer's trademarks or feedback;

(vii) any Contract (A) which contains covenants that prohibit or limit the ability of the Business to compete in any line of business or with any person or in any geographic area or otherwise contains any other restriction that materially impairs the ability of the Business to freely conduct its business; (B) which contains covenants binding the Business not to solicit customers; (C) which contains covenants not to solicit employees; (D) under which the Business is obligated to purchase or otherwise obtain any product or service exclusively from a single person; (E) under which the Business is obligated to sell any product or service exclusively to a single person, (F) which grants any exclusive rights or marketing, distributing or otherwise; (G) which contains any minimum sales or volume, take-or-pay or any similar commitment of the Business with annual payments in excess of [redacted] in the aggregate;

(viii) any Contract that (A) contains most favored customer pricing provisions with any third-party or (B) grants any exclusive rights, or rights of first refusal, rights of first negotiation or similar rights, to any person;

(ix) any Contract (A) involving the sharing of profits, losses, costs or liabilities with any other person or (B) relating to a partnership, joint venture or relationship for joint marketing or joint development with another person;

(x) any Contract providing for indemnification by the Business of any person, except for commercial Contracts entered into in the Ordinary Course of Business;

(xi) any Contract entered into during the past two (2) years providing for, or related to, the settlement or compromise of any threatened or pending Action;

(xii) any Contract relating to management or consulting services provided to the Business involving payments by the Business in excess of [redacted] in any calendar year;

(xiii) any Contract with or involving any Governmental Authority;

(xiv) any labor agreement, collective bargaining agreement or any other labor-related agreements or arrangements with any labor union or labor organization covering Employees (other than the Collective Bargaining Agreement); and

(xv) any Contract which the consummation of the transactions contemplate hereby would require the consent or notice of the counter-party, or would create in any party the right to accelerate, terminate, modify, or cancel such Contract.

(b) Section 4.07(a) of the Disclosure Schedules contains a complete and accurate description of any oral Material Contract. Each Assigned Contract is valid and binding on Seller in accordance with its terms and is in full force and effect. None of Seller, any of its applicable Affiliates party to an Assigned Contract (if any) or, to Seller's Knowledge, any other party thereto is in breach of or default under (or is alleged to be in breach of or default under) in any material respect or has provided or received any written notice of any intention to terminate, any Assigned Contract. To Seller's Knowledge, no event or circumstance has occurred that, with notice or lapse of time or both, would or would reasonably be expected to constitute an event of default under any Assigned Contract or result in a termination thereof or would cause or permit the acceleration or other changes of any right or obligation or the loss of any benefit thereunder. Complete and correct copies of each Assigned Contract (including all modifications, amendments, and supplements thereto and waivers thereunder) have been made available to Buyer. There are no material disputes pending or, to Seller's Knowledge, threatened under any Assigned Contract, except as set forth in Section 4.07(b) of the Disclosure Schedules.

4.08 Title to Purchased Assets. Seller has marketable and valid title to, or a valid leasehold interest in, all of the Purchased Assets, other than the 2017 Toyota Camry described in Section 2.01(l) of the Disclosure Schedules, to which Southwest Florida Enterprises, Inc. has

marketable and valid title. All such Purchased Assets (including leasehold interests) are free and clear of Encumbrances except for Permitted Encumbrances.

4.09 Condition and Sufficiency of Assets.

(a) The Purchased Assets are sufficient for the continued conduct of the Business after the Closing in substantially the same manner as conducted prior to the Closing and constitute all of the rights, property and assets necessary to conduct the Business as currently conducted. None of the Excluded Assets are material to the Business or to the operation and functioning of the Premises.

(b) The Tangible Personal Property located at and used in connection with the Premises or used in the Business are in good working order, repair and condition subject to reasonable wear and tear, and are adequate and sufficient for all purposes for which currently utilized.

4.10 House Cash. The Business has an amount of House Cash that (a) is consistent with historical operations in the Ordinary Course of Business and (b) meets or exceeds the minimum levels required under applicable Laws regarding operation of the Business.

4.11 Premises and Real Property Lease Agreements.

(a) Section 4.11(a) of the Disclosure Schedules sets forth all real property owned by Seller and used in connection with the Business (collectively, the "Owned Real Property"). Seller has good and marketable fee simple title to the Owned Real Property and all structures and improvements erected thereon constituting the "Magic City Casino" and the "Magic City Fronton" and all ancillary buildings and parking facilities and lots (collectively, the "Improvements" and together with the Owned Real Property, collectively, the "Premises"), free and clear of all Encumbrances, except (i) Permitted Encumbrances and (ii) those Encumbrances set forth on Section 4.11(a) of the Disclosure Schedules. There are no rights of first offer to purchase, rights of first refusal to purchase, purchase options or similar rights pertaining to any portion of the Premises, whether recorded or unrecorded.

(b) Except as set forth on Section 4.11(b) of the Disclosure Schedules, Seller has not received any written notice of and has no Knowledge of (i) violations of building codes and/or zoning ordinances or other governmental or regulatory Laws affecting the Premises, (ii) existing, pending or contemplated Condemnation or similar proceeding affecting the Premises, or (iii) existing, pending or threatened zoning, building code or other moratorium proceedings, modifications to existing zoning and building codes, or similar matters which could reasonably be expected to adversely affect the ability to operate the Premises as currently operated. The Improvements are in good repair and condition subject to normal wear and tear, and are adequate and sufficient for all purposes for which they are currently utilized.

(c) Except as set forth on Section 4.11(c) of the Disclosure Schedules, there has been no construction performed on the Premises within ninety (90) days prior to the date of this Agreement which has not been paid for or for which provision of payment has not been made.

(d) No part of the Premises has been damaged or destroyed by Casualty that has not been repaired or restored.

(e) The Premises is sufficient for the continued conduct of the Business after the Closing in substantially the same manner as conducted prior to the Closing and constitutes all of the real property necessary to conduct the Business as currently conducted.

(f) Except as set forth on Section 4.11(f) of the Disclosure Schedules, there is no Real Property Lease Agreement in effect with respect to the Premises or the Business.

(g) Seller has provided Buyer with a true, correct and complete copy of the Development Agreement. The Development Agreement is unmodified and in full force and effect. Seller has not received any notice of a default by Seller under the Development Agreement and to the Knowledge of Seller, neither Seller nor the City of Miami, Florida is in default thereunder.

4.12 Intellectual Property.

(a) Section 4.12(a) of the Disclosure Schedules sets forth a correct and complete list of all (i) issued Patents and Patent applications (ii) Trademark registrations and applications, (iii) Copyright registrations and applications, and (iv) internet domain names and social media accounts included in the Intellectual Property Assets. Except as set forth in Section 4.12(b) of the Disclosure Schedules, all Intellectual Property set forth in Section 4.12(a) of the Disclosure Schedules is subsisting and, to Seller's Knowledge, valid and enforceable. Except as set forth in Section 4.12(a) of the Disclosure Schedules, there is no (and in the past three (3) years there has been no) pending or threatened Action challenging the validity or enforceability of, or contesting Seller's rights with respect to, any of the Intellectual Property Assets.

(b) Except as set forth in Section 4.12(b) of the Disclosure Schedules, Seller is the sole and exclusive owner (free and clear of all Encumbrances other than Permitted Encumbrances) of all Intellectual Property Assets (including those set forth in Section 4.12(a) of the Disclosure Schedules) and has a valid right to use all Intellectual Property Assets used or held for use in (or necessary for) the conduct of the Business as currently conducted, including the Intellectual Property Assets licensed to Seller under the Intellectual Property Agreements included in the Purchased Assets.

(c) Except as set forth in Section 4.12(c) of the Disclosure Schedules: (i) to Seller's Knowledge, the conduct of the Business as currently conducted does not infringe, misappropriate, dilute or otherwise violate (and the conduct of the Business as conducted in the past three (3) years has not infringed, misappropriated, diluted or otherwise violated) the Intellectual Property of any Person and there have been no such Actions asserted or threatened against Seller in the past three (3) years; and (ii) to Seller's Knowledge, no Person is infringing, misappropriating or otherwise violating any Intellectual Property Assets and no such Actions have been asserted or threatened against any Person by Seller in the past three (3) years.

(d) Seller takes (and in the past three (3) years has taken) reasonable measures to protect the confidentiality of Trade Secrets (including its customer lists and databases, such as its player and rewards program databases), and to Seller's Knowledge, there has been no misappropriation or unauthorized disclosure or use thereof by any Person. Seller has not delivered,

disclosed, licensed, or made available the source code for any material proprietary Software of Seller to any escrow agent or other third Person and has no duty or obligation (whether present, contingent or otherwise) to do the same.

(e) All Intellectual Property Assets that are material to the Business that were developed or created by any current or former employee, officer, consultant, or contractor of Seller have been validly assigned to or have otherwise vested in Seller.

(f) The consummation of the transaction contemplated by this Agreement will not result in the loss or impairment of or payment of any additional amounts with respect to, nor require the consent of any other Person in respect of, the Buyer's right to own, use, or hold for use any of the Intellectual Property Assets as owned, used, or held for use in the conduct of the Business. Neither Seller nor any current or former Affiliate, partner, director, owner, officer, or employee of Seller will, after giving effect to the transactions contemplated hereby, own or retain any rights in any of the Intellectual Property Assets owned, used, or held for use in the conduct of the Business.

4.13 Information Technology.

(a) All Business IT Systems are in good working condition and are sufficient for the operation of the Business as currently conducted and as proposed to be conducted. In the past three (3) years, there has been no malfunction, failure, continued substandard performance, denial-of-service, or other cyber incident, including any cyberattack, or other impairment of the Business IT Systems that has resulted or is reasonably likely to result in material disruption or damage to the Business or the operation thereof. Seller takes and has taken all commercially reasonable steps to safeguard the confidentiality, availability, security, and integrity of the Business IT Systems (and any Personal Information thereon), including implementing and maintaining appropriate backup, disaster recovery, and Software and hardware support arrangements, and appropriate technical, organization and other measures designed to protect such Personal Information against loss, theft, misuse or unauthorized disclosure.

(b) To the Knowledge of Seller (i) no Software included in the Business IT Systems contains any device or feature designed to disrupt, disable, or otherwise impair the functioning of any Software or any "back door," "time bomb", "Trojan horse," "worm," "drop dead device," or other code or routines that permit unauthorized access or the unauthorized disablement or erasure of such Software or information or data (or all parts thereof) or other Software of users, and (ii) no Software included in the Purchased Assets is subject to the terms of any "open source" or other similar license that provides for any source code of such Software to be disclosed, licensed, publicly distributed, or dedicated to the public.

(c) Seller is (and, to the Knowledge of Seller, each Data Partners is) in compliance with, and has complied with, all applicable Laws, all binding contractual obligations and all internal or publicly posted policies, notices, and statements, concerning privacy, data security, data breach notification or the collection, use, processing, storage, transfer, and security of Personal Information, including PCI DSS ("Privacy Laws") in connection with the conduct of the Business. In the past three (3) years, Seller and, to the Knowledge of Seller, its Data Partners have not (i) experienced any actual, alleged, or suspected data breach or other security incident

involving (including any unauthorized access, use, modification, disclosure or other misuse of) Personal Information in its possession or control or (ii) been subject to or received any notice of any audit, investigation, complaint, or other Action by any Governmental Authority or other Person concerning Seller's (or such Data Partner's) collection, use, processing, storage, transfer, or protection of Personal Information or actual, alleged, or suspected violation of any Privacy Law, in each case in connection with the conduct of the Business, and to Seller's Knowledge, there are no facts or circumstances that could reasonably be expected to give rise to any such Action.

(d) The consummation of the transactions contemplated by this Agreement will not breach or otherwise cause any violation of any applicable Privacy Law or result in or give rise to any right of termination or other right to impair or limit Buyer's rights, upon Closing, to own, receive, use or process any Personal Information used or held for use in, or necessary for the operation of, the Business.

4.14 Inventory. All Inventory consists of a quality and quantity usable and salable in the Ordinary Course of Business, except for obsolete, damaged, defective or slow-moving items that have been written off or written down to fair market value or for which adequate reserves have been established consistent with past practice. All Inventory is owned by Seller free and clear of all Encumbrances, and no Inventory is held on a consignment basis. The quantities of each item of Inventory is consistent with quantities historically maintained by Seller.

4.15 Insurance. Section 4.15 of the Disclosure Schedules sets forth (a) a true and complete list of all insurance policies maintained by or for the benefit of Seller or its Affiliates and relating to the Business, the Purchased Assets or the Assumed Liabilities (collectively, the "Insurance Policies"); and (b) with respect to the Business, the Purchased Assets or the Assumed Liabilities, a list of all pending claims and the claims history for Seller since January 1, 2019. Except as set forth on Section 4.15 of the Disclosure Schedules, there are no claims related to the Business, the Purchased Assets or the Assumed Liabilities pending under any such Insurance Policies as to which coverage has been questioned, denied or disputed or in respect of which there is an outstanding reservation of rights. Neither Seller nor any of its Affiliates has received any written notice of cancellation of, premium increase with respect to, or alteration of coverage under, any of such Insurance Policies. All premiums due on all Insurance Policies have either been paid or, if not yet due, accrued. All Insurance Policies (a) are in full force and effect and enforceable in accordance with their terms; (b) are provided by carriers who are financially solvent; and (c) have not been subject to any lapse in coverage. None of Seller or any of its Affiliates is in default under, or has otherwise failed to comply with, in any material respect, any provision contained in any Insurance Policy. The Insurance Policies are of the type and in the amounts customarily carried by Persons conducting a business similar to the Business and are sufficient for compliance with all applicable Laws and Contracts to which Seller is a party or by which it is bound. True and complete copies of the Insurance Policies have been made available to Buyer.

4.16 Legal Proceedings; Governmental Orders.

(a) Except as set forth in Section 4.16(a) of the Disclosure Schedules, there are no Actions pending or, to Seller's Knowledge, threatened against or by Seller, including any warning letter, consent decree, memorandum of understanding, prosecution, injunction, seizure, or civil fine (i) relating to or affecting the Business, the Purchased Assets or the Assumed

Liabilities; or (ii) that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

(b) Except as set forth in Section 4.16(b) of the Disclosure Schedules, there are no outstanding Governmental Orders and no unsatisfied judgments, penalties or awards against, relating to or affecting the Business. Seller is in compliance with the terms of each Governmental Order set forth in Section 4.16(b) of the Disclosure Schedules. No event has occurred or circumstances exist that may constitute or result in (with or without notice or lapse of time) a violation of any such Governmental Order.

4.17 Compliance with Laws; Permits and Licenses.

(a) Each of Seller and the Business is in compliance in all material respects with all Laws applicable to the conduct of the Business as currently conducted or the ownership and use of the Purchased Assets. None of the representations and warranties in Section 4.17 shall be deemed to relate to environmental matters (which are governed by Section 4.18), employee benefits matters (which are governed by Section 4.19), employment matters (which are governed by Section 4.20) or tax matters (which are governed by Section 4.21).

(b) All Permits and Licenses required for (i) Seller to conduct the Business as currently conducted, (ii) the ownership and use of the Purchased Assets and (iii) the continued operation of the Business in accordance with its current operations are currently held by Seller and are valid and in full force and effect. Taken together, Section 2.01(h), Section 2.01(i), Section 2.01(j), and Section 2.01(k) of the Disclosure Schedules contain a true and complete list of all Permits and Licenses that are material to the Business. Seller has not received any written communication that Seller is in default (or, with the giving of notice or lapse of time or both, would be in default) under any material Permit or License, and to the Knowledge of Seller, Seller is not in default (or, with the giving of notice or lapse of time or both, would be in default) under any material Permit or License, excluding defaults which would not reasonably be expected to be material to the Business.

4.18 Environmental Matters.

(a) The operations of Seller with respect to the Business and the Purchased Assets are and, except for matters which have been resold, have been in compliance in all material respects with all Environmental Laws. Seller has not received from any Person, with respect to the Business or the Purchased Assets, any: (i) Environmental Notice or Environmental Claim; or (ii) written request for information pursuant to Environmental Law, which, in each case, either remains pending or unresolved, or is the source of ongoing obligations or requirements as of the Closing Date.

(b) Seller has obtained and is in material compliance with all material Environmental Permits (each of which is disclosed in Section 4.18 of the Disclosure Schedules) necessary for the conduct of the Business as currently conducted or the ownership, lease, operation or use of the Purchased Assets, and all such Environmental Permits are in full force and effect.

(c) None of the Premises is listed on, or has been proposed for listing on, the National Priorities List (or CERCLIS) under CERCLA, or any similar state list.

(d) There has been no Release of Hazardous Materials with respect to the Business, the Purchased Assets or the Premises that has or could form the basis of any material Environmental Claim, and Seller has not received any Environmental Notice that the Business or any of the Purchased Assets or Premises has been contaminated with any Hazardous Material which would reasonably be expected to result in an Environmental Claim against, or a violation of Environmental Law or term of any Environmental Permit by, Seller.

(e) Seller has provided or otherwise made available to Buyer any and all environmental reports, studies, audits, records, sampling data, site assessments, risk assessments, economic models and other similar documents with respect to the Business or the Purchased Assets or any real property currently or formerly owned, leased or operated by Seller in connection with the Business which are in the possession or control of Seller related to compliance with Environmental Laws, Environmental Claims or an Environmental Notice or the Release of Hazardous Materials.

(f) The representations and warranties set forth in this Section 4.18 are the sole and exclusive representations and warranties regarding environmental matters.

4.19 Employee Benefit Matters.

(a) Section 4.19(a) of the Disclosure Schedules contains a true and complete list of each pension, benefit, retirement, compensation, employment, consulting, profit-sharing, deferred compensation, incentive, bonus, performance award, phantom equity, stock or stock-based, change in control, retention, severance, vacation, paid time off (PTO), medical, vision, dental, disability, welfare, Code Section 125 cafeteria, fringe-benefit and other similar agreement, plan, policy, program or arrangement (and any amendments thereto), in each case whether or not reduced to writing and whether funded or unfunded, including each "employee benefit plan" within the meaning of Section 3(3) of ERISA, whether or not tax-qualified and whether or not subject to ERISA, which is or has been maintained, sponsored, contributed to, or required to be contributed to by Seller for the benefit of any current or former employee, officer, director, retiree, independent contractor or consultant of the Business or any spouse or dependent of such individual, or under which Seller has or may have any Liability, or with respect to which Buyer or any of its Affiliates would reasonably be expected to have any Liability, contingent or otherwise (as listed on Section 4.19(a) of the Disclosure Schedules, each, a "Seller Benefit Plan").

(b) With respect to each Seller Benefit Plan, Seller has made available to Buyer accurate, current and complete copies of each of the following, to the extent applicable: (i) where the Seller Benefit Plan has been reduced to writing, the plan document together with all amendments; (ii) where the Seller Benefit Plan has not been reduced to writing, a written summary of all material plan terms; (iii) where applicable, copies of any trust agreements or other funding arrangements, custodial agreements, insurance policies and contracts, administration agreements and similar agreements, and investment management or investment advisory agreements, now in effect or required in the future as a result of the transactions contemplated by this Agreement or otherwise; (iv) copies of each summary plan description, summary of material modifications, and

summary of benefits and coverage, relating to each Seller Benefit Plan; (v) in the case of each Seller Benefit Plan that is intended to be qualified under Section 401(a) of the Code, a copy of the most recent determination, opinion or advisory letter from the Internal Revenue Service; (vi) in the case of each Seller Benefit Plan for which a Form 5500 must be filed, a copy of the two most recently filed Forms 5500, with all corresponding schedules and financial statements attached; (vii) to the extent applicable, actuarial valuation reports related to each funded Seller Benefit Plan with respect to the two (2) most recently completed plan years; (viii) the most recent nondiscrimination tests performed under the Code; and (ix) copies of material, non-routine notices, letters or other correspondence from the Internal Revenue Service, Department of Labor, Department of Health and Human Services, Pension Benefit Guaranty Corporation or other Governmental Authority relating to the Seller Benefit Plan.

(c) Each Seller Benefit Plan and any related trust (other than any multiemployer plan within the meaning of Section 3(37) of ERISA (each a "Multiemployer Plan")) has been established, administered and maintained in material compliance with its terms and all applicable Laws (including ERISA and, the Code and any applicable local Laws). Each Seller Benefit Plan that is intended to be qualified within the meaning of Section 401(a) of the Code (a "Qualified Benefit Plan") is so qualified and entitled to rely on a current favorable determination letter from the Internal Revenue Service, or with respect to a prototype or volume submitter plan, or is entitled to rely on a current opinion letter from the Internal Revenue Service to the prototype plan or volume submitter plan sponsor, to the effect that such Qualified Benefit Plan is so qualified and that the plan and the trust related thereto are exempt from federal income taxes under Sections 401(a) and 501(a), respectively, of the Code, and to Seller's Knowledge, no event has occurred or condition exists that could reasonably be expected to adversely affect the qualified status of any Qualified Benefit Plan. All benefits, contributions and premiums relating to each Seller Benefit Plan have been timely paid in accordance with the terms of such Seller Benefit Plan and all applicable Laws and accounting principles, and all benefits accrued under any unfunded Seller Benefit Plan have been paid, accrued or otherwise adequately reserved to the extent required by, and in accordance with GAAP. All material reports, returns, notices and similar documents required to be filed with any Governmental Authority or furnished to any Seller Benefit Plan participant have been timely filed and furnished.

(d) With respect to each Seller Benefit Plan (i) no such plan is a Multiemployer Plan; (ii) no such plan is a "multiple employer plan" within the meaning of Section 413(c) of the Code or a "multiple employer welfare arrangement" within the meaning of Section 3(40) of ERISA; and (iii) no such plan or the plan of any ERISA Affiliate maintained or contributed to within the last six (6) years is a pension plan (other than a Multiemployer Plan) that is subject to minimum funding requirements of ERISA and the Code or a pension plan subject to Title IV of ERISA.

(e) With respect to each Seller Benefit Plan, (i) neither Seller nor any of its Affiliates have engaged in, and to the knowledge of Seller no other Person has engaged in, a non-exempt "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) that would reasonably be expected to result in material Liability and (ii) none of Seller or any of its Affiliates or, to the knowledge of Seller, any other "fiduciary" (as defined in Section 3(21) of ERISA) has any material Liability for breach of fiduciary duty or any other failure to act or comply in connection with the administration or investment of the assets of such Seller Benefit Plan.

(f) Other than as required under Sections 601 to 608 of ERISA or other applicable Law, no Seller Benefit Plan or other arrangement provides post-termination or retiree health or welfare benefits to any individual for any reason.

(g) There is no pending or, to Seller's Knowledge, threatened Action relating to a Seller Benefit Plan (other than routine claims for benefits), and no Seller Benefit Plan has within the six (6) years prior to the Effective Date been the subject of an examination or audit by a Governmental Authority or the subject of an application or filing under, or is a participant in, an amnesty, voluntary compliance, self-correction or similar program sponsored by any Governmental Authority.

(h) Neither the execution of this Agreement nor any of the transactions contemplated by this Agreement will (either alone or upon the occurrence of any additional or subsequent events): (i) entitle any current or former director, officer, employee, independent contractor or consultant of the Business to severance pay or any other payment; (ii) accelerate the time of payment, funding or vesting, or increase the amount of compensation (including stock-based compensation) due to any such individual; (iii) increase the amount payable under or result in any other material obligation pursuant to any Seller Benefit Plan; (iv) result in "excess parachute payments" within the meaning of Section 280G(b) of the Code; or (v) require a "gross-up" or other payment to any "disqualified individual" within the meaning of Section 280G(c) of the Code. Seller has made available to Buyer true and complete copies of any Section 280G calculations prepared (whether or not final) with respect to any disqualified individual in connection with the transactions.

(i) Each Seller Benefit Plan that is or forms part of a "nonqualified deferred compensation plan" within the meaning of Section 409A of the Code is in documentary compliance with, and Seller has complied in practice and operation with, all applicable requirements of Section 409A of the Code in all material respects.

4.20 Employment Matters.

(a) Section 4.20(a) of the Disclosure Schedules contains a list of all Employees and all independent contractors or consultants providing services to the Business as of the Effective Date, including any Employee who is on a leave of absence of any nature, paid or unpaid, authorized or unauthorized, and sets forth for each such individual the following: (i) name; (ii) title or position (including whether full-time or part-time); (iii) hire or retention date; (iv) current annual base compensation rate or contract fee and bonus opportunity; (v) exempt or nonexempt status, or status as an independent contractor or consultant, as applicable; (vi) union representation; and (vii) with respect to independent contractors or consultants, whether engaged through a third-party entity or staffing agency, and the name of such entity or staffing agency (such list, the "Census"). All compensation, including wages, commissions, bonuses, fees and other compensation, payable to all Employees and Former Employees and all current and former independent contractors or consultants providing, or who provided, services to the Business, in each case, for services performed on or prior to the Effective Date have been paid in full and there are no outstanding agreements, understandings or commitments of Seller with respect to any compensation, commissions, bonuses or fees, other than arrearages in the normal course of doing business for the prior pay period. All Employees required by applicable Law to have a gaming license in connection

with their services to the Business, have a valid gaming license, and at Closing will have a valid gaming license.

(b) Except for the Collective Bargaining Agreement, (i) Seller is not a party to, bound by or in the process of negotiating any collective bargaining or other agreement with a labor union or labor organization which covers, or would be expected to cover, any of the Employees and (ii) no labor union, labor organization, or group of Employees or Former Employees has made a pending demand for recognition or certification, and there are no representation or certification proceedings or petitions seeking a representation proceeding presently pending or threatened to be brought or filed with the National Labor Relations Board or any other labor relations tribunal or authority. There has not been, nor, to Seller's Knowledge, has there been any threat of, any strike, slowdown, work stoppage, lockout, concerted refusal to work overtime or other similar labor activity or dispute affecting Seller or any of the Employees.

(c) Seller is and has been in material compliance with all applicable Laws pertaining to employment and employment practices to the extent they relate to Employees, Former Employees, and any current and former interns, consultants and independent contractors providing services, or who provided, to the Business, including all Laws relating to labor relations, equal employment opportunities, fair employment practices, employment discrimination (including harassment and reasonable accommodations), retaliation, disability benefits, immigration, wages, hours, minimum wage, overtime compensation, child labor, hiring, promotion and termination of employees, working conditions, meal and break periods, privacy, health and safety, workers' compensation, leaves of absence, paid time off and unemployment insurance. To Seller's Knowledge, Seller is in compliance with and has complied with all immigration laws, including Form I-9 requirements and any applicable mandatory E-Verify obligations. Except as set forth in Section 4.20(c) of the Disclosure Schedules, there are no Actions against Seller pending, or to the Seller's Knowledge, threatened to be brought or filed, by or with any Governmental Authority or arbitrator in connection with the employment of any Employee or Former Employee or any current or former applicant, consultant, volunteer, intern or independent contractor providing, or who provided, services to the Business, including, without limitation, any charge, investigation or claim relating to unfair labor practices, equal employment opportunities, fair employment practices, employment discrimination (including harassment and reasonable accommodations), retaliation, disability benefits, immigration, wages, hours, minimum wage, overtime compensation, employee classification, child labor, hiring, promotion and termination of employees, working conditions, meal and break periods, privacy, health and safety, workers' compensation, leaves of absence, paid time off, unemployment insurance or any other employment related matter arising under applicable Laws.

(d) To Seller's Knowledge, no Employee and no independent contractor or consultant of Seller or its Affiliates providing services to the Business is in any respect in violation of any term of any employment agreement, nondisclosure agreement, common law nondisclosure obligation, fiduciary duty, non-competition agreement, restrictive covenant or other obligation: (i) to Seller or any of its Affiliates or (ii) to a former employer of any such Person relating (A) to the right of any such Person to be employed or engaged by Seller or any of its Affiliates or (B) to the knowledge or use of trade secrets or proprietary information.

(e) Seller is not party to any settlement agreement with an Employee or Former Employee or any current or former director, officer, independent contractor or consultant who provides, or provided, services to the Business that involves allegations relating to discrimination, sexual harassment, sexual misconduct or any other type of abusive conduct by either (i) an officer of Seller or its Affiliates or (ii) an Employee or Former Employee. Except as set forth in Section 4.20(e) of the Disclosure Schedules, to Seller's Knowledge, in the last five (5) years, no allegations of discrimination, sexual harassment, sexual misconduct or any other type of abusive conduct have been made against (A) any officer of Seller or (B) any Employee or Former Employee.

(f) To Seller's Knowledge, all individuals who are performing, and for the six-(6) year period preceding the Closing have performed, services for the Business while classified as independent contractors have been properly so classified for all purposes. Each individual who is currently providing services to the Business through a third-party service provider, or who previously provided services to the Business through a third-party service provider, is not or was not an employee of Seller or any of its Affiliates. With respect to Employees, to Seller's Knowledge, neither Seller nor any of its Affiliates has a single employer, joint employer, alter ego or similar relationship with any other company. To Seller's Knowledge, Employees and Former Employees classified as "exempt" under the Fair Labor Standards Act of 1938, as amended, 29 U.S.C. § 201 et seq., and applicable state wage and hour laws are, and for the six (6)-year period preceding Closing have been, properly classified as "exempt."

(g) No key Employee has given written notice of termination of employment or, to Seller's Knowledge, otherwise intends to terminate his or her employment with the twelve (12)-month period following the date of this Agreement.

(h) All Employees, and all independent contractors, consultants and other Person engaged by Seller or its Affiliates and providing services to the Business, are properly licensed and authorized to work in the jurisdiction in which they are working and have appropriate documentation demonstrating such authorization. Every Person who requires a visa, employment pass or other required permit to work in the jurisdiction in which he/she is working has produced a current employment pass or such other required permit to Seller and its Affiliates and possesses all necessary permission to remain in such jurisdiction and perform services in such jurisdiction.

(i) Seller and its Affiliates have been in compliance with all notice and other requirements under the Workers' Adjustment and Retraining Notification Act and any similar foreign, state, or local law relating to plant closings and layoffs. No layoff, facility closure or shutdown, reduction-in-force, furlough, temporary layoff, material reduction in salary or wages or other material workforce changes affecting Employees or independent contractors providing services to the Business is currently in process or being contemplated, planned or announced.

(j) The execution of this Agreement and the consummation of the transactions contemplated by this Agreement will not result in any breach or other violation of any collective bargaining agreement, employment agreement, consulting agreement or any other labor-related agreement to which Seller or its Affiliates is a party or bound, including the Collective Bargaining Agreement. Seller and its Affiliates have satisfied any pre-signing legal or contractual requirement to provide notice to any labor union or labor organization, which is representing any Employee,

including the Union, in connection with the execution of this Agreement or the transactions contemplated by this Agreement.

4.21 Taxes.

(a) All material Tax Returns required to be filed by Seller or any of its Affiliates with respect to the Purchased Assets or the Business for any Pre-Closing Tax Period have been timely filed. Such Tax Returns are true, complete and correct in all material respects. All material Taxes with respect to the Purchased Assets or the Business due and owing by Seller (whether or not shown on any Tax Return) have been paid. Neither Seller nor any of its Affiliates has entered into any tax sharing, allocation or indemnification agreement relating to the Purchased Assets or the Business (other than an agreement a primary purpose of which is not Taxes).

(b) Seller and its Affiliates have withheld and paid each Tax required to have been withheld and paid with respect to the Purchased Assets or the Business in connection with amounts paid or owing to any Employee, independent contractor, creditor, customer, shareholder or other party, and complied with all information reporting and backup withholding provisions of applicable Law.

(c) No extensions or waivers of statutes of limitations have been given or requested by Seller or any of its Affiliates with respect to any Taxes with respect to the Purchased Assets or the Business.

(d) All deficiencies asserted, or assessments made, against Seller or any of its Affiliates with respect to the Purchased Assets or the Business as a result of any examinations by any taxing authority have been fully paid.

(e) Neither Seller nor any of its Affiliates is a party to any Action by any taxing authority with respect to the Purchased Assets or the Business. There are no pending or threatened Actions by any taxing authority with respect to the Purchased Assets or the Business.

(f) There are no Encumbrances for Taxes upon any of the Purchased Assets (other than Permitted Encumbrances).

(g) Seller is not, and has not been, a party to, or a promoter of, a "listed transaction" within the meaning of Section 6707A(c)(2) of the Code and Treasury Regulations Section 1.6011-4(b)(2).

(h) The representations and warranties in this Section 4.21 and (to the extent primarily related to any Tax) the representations and warranties in Section 4.04 and Section 4.19 shall constitute the sole and exclusive representations and warranties regarding any Tax matters relating to the Seller, the Business, and the Purchased Assets.

4.22 Brokers. Except for Macquarie Capital (USA) Inc. whose fees or commissions shall be paid by Seller, no broker, finder, financial advisor or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated

by this Agreement or any Ancillary Document based upon arrangements made by or on behalf of Seller.

4.23 No Other Representations and Warranties. Except for the representations and warranties contained in this ARTICLE IV (including the related portions of the Disclosure Schedules), neither Seller nor any other Person has made or makes any other express or implied representation or warranty, either written or oral, on behalf of Seller, including any representation or warranty as to the accuracy or completeness of any information regarding the Business and the Purchased Assets furnished or made available to Buyer and its Representatives (including any information, documents or material delivered to Buyer, management presentations or in any other form in expectation of the transactions contemplated hereby) or as to the future revenue, profitability or success of the Business, or any representation or warranty arising from statute or otherwise in law.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller that the statements contained in this ARTICLE V are true and correct as of the Effective Date.

5.01 Organization of Buyer. Buyer is an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Native American Tribe with authority to do business in the state of Alabama.

5.02 Authority of Buyer. Buyer has determined that neither its organizational documents nor the Tribe's Constitution or Code, nor any of its or the Tribe's other Laws, ordinances, resolutions or actions, or any of its or the Tribe's agencies or instrumentalities, whether written or established by custom or tradition, prohibit Buyer or any of its instrumentalities from entering into this Agreement and the Ancillary Documents to which Buyer is a party, or to carry out its obligations hereunder and thereunder or to consummate the transactions contemplated hereby and thereby. All notices, filings, documents, resolutions and other matters that are either necessary or required to be submitted to the Tribe's governing body (in either its governmental capacity or its capacity as a shareholder) for approval or consent in connection with this Agreement, the Ancillary Documents to which it is a party and the transactions contemplated hereby and thereby, have been submitted and completed and Buyer has obtained all of the necessary and required approvals and consents from the Tribe, including with respect to the authorization, waiver, and enforceability against Buyer of the Limited Sovereign Immunity Waiver, and no other proceedings on the part of Buyer are necessary to authorize the execution or delivery by Buyer of this Agreement or the performance by Buyer of its obligations under this Agreement and the Ancillary Documents to which it is a party. This Agreement has been duly executed and delivered by Buyer, and (assuming due authorization, execution and delivery by Seller) this Agreement constitutes a legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms, except as such enforceability may be limited by the General Enforceability Exceptions. When each Ancillary Document to which Buyer is or will be a party has been duly executed and delivered by Buyer (assuming due authorization, execution and delivery by each other party thereto), such Ancillary Document will constitute a legal and binding obligation of Buyer enforceable against it in

accordance with its terms, except as such enforceability may be limited by the General Enforceability Exceptions.

5.03 No Conflicts; Consents. The execution, delivery and performance by Buyer of this Agreement and the Ancillary Documents to which it is a party, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the applicable organizational documents of Buyer; (b) except for the requirements under the Antitrust Laws, conflict with or result in a violation or breach of any provision of any Law or Governmental Order applicable to Buyer; or (c) require the consent, notice or other action by any Person under any Contract to which Buyer is a party. No material consent, approval, Permit and License, Governmental Order, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to Buyer in connection with the execution and delivery of this Agreement and the Ancillary Documents and the consummation of the transactions contemplated hereby and thereby, and such consents, approvals, Permits and Licenses, Governmental Orders, declarations, filings or notices which, in the aggregate, would not have a Material Adverse Effect.

5.04 Brokers. Except for Innovation Capital, LLC whose fees or commissions shall be paid by Buyer, no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or any Ancillary Document based upon arrangements made by or on behalf of Buyer.

5.05 Funds.

(a) As of the Effective Date, Buyer has delivered to Seller a true, complete and correct copy of an executed capital commitment letter, dated as of the Effective Date (as amended, modified, supplemented, replaced or extended from time to time after the Effective Date in compliance with Section 6.11(b), the "Capital Commitment Letter"), between Buyer and the Tribe (which provides that Seller is an express third-party beneficiary thereof, to the extent and subject to the conditions set forth therein), pursuant to which the Tribe has committed, upon the terms and subject to the conditions set forth therein, to make, or cause to be made, a capital contribution to Buyer in the amount set forth therein for the purpose of financing the Transaction (the "Financing").

(b) The Capital Commitment Letter has not been amended or modified in any manner prior to the Effective Date, and, as of the Effective Date, the commitment contained in the Capital Commitment Letter has not been withdrawn or rescinded in any respect. As of the Effective Date, the Capital Commitment Letter (i) is in full force and effect, and (ii) is the legal, valid and binding obligation of Buyer and, to the Knowledge of Buyer, of the other parties thereto, subject to applicable bankruptcy rules and principles. As of the Effective Date, Buyer has no Knowledge that any event has occurred that, with or without notice, lapse of time, or both, would reasonably be expected to constitute a default or breach or a failure to satisfy a condition precedent on the part of Buyer under the terms and conditions of the Capital Commitment Letter. As of the Effective Date, Buyer has no reason to believe that any of the conditions precedent to the obligations of the Tribe to fund the Financing will not be satisfied at or prior to the Closing.

(c) Except as set forth in the copy of the Capital Commitment Letter delivered to Seller pursuant to this Section 5.05, as of the Effective Date, there are no conditions precedent to the obligations of the Tribe to provide the full amount of the Financing. On the Closing Date, the aggregate proceeds of the Financing, to the extent funded in accordance with the terms of the Capital Commitment Letter, together with other financial resources of Buyer (including Buyer's cash on hand), will be sufficient for Buyer to consummate the Transaction and to pay in full the Estimated Purchase Price and all other amounts, fees and expenses incurred or otherwise payable by Buyer or any of its Affiliates as provided in this Agreement or in connection with the Transactions and the satisfaction in full of the Estimated Seller Indebtedness and the Estimated Seller Transaction Expenses in accordance with Section 2.05 (the "Required Financing Amount"). Buyer has fully paid any and all commitment fees or other fees required by the Capital Commitment Letter to be paid on or before Effective Date. Buyer understands and acknowledges that the obligation of Buyer to consummate the Transaction is not in any way contingent upon or otherwise subject to Buyer's consummation of any financing arrangements, Buyer's obtaining of any financing or the availability, grant, provision or extension of any financing to Buyer.

(d) None of the funds to be paid by Buyer pursuant to this Agreement (i) are derived from, or related to, any activity that is deemed criminal or subject to sanctions under any Law, or (ii) will cause Seller, upon receipt of such funds, to be in violation of any Law with respect to money laundering, anti-terrorism or similar criminal laws.

5.06 Solvency. Immediately after giving effect to the Transaction and assuming the accuracy of Sellers' representations and warranties set forth in this Agreement, the Ancillary Documents and performance by Seller of its obligations hereunder and thereunder, Buyer shall be solvent and shall: (a) be able to pay its debts as they become due; (b) own property that has a fair saleable value greater than the amounts required to pay its debts (including a reasonable estimate of the amount of all contingent liabilities); and (c) have adequate capital to carry on its business. No transfer of property is being made and no obligation is being incurred in connection with the transactions contemplated hereby with the intent to hinder, delay or defraud either present or future creditors of Buyer or Seller. In connection with the transactions contemplated hereby, Buyer has not incurred, nor plans to incur, debts beyond its ability to pay as they become absolute and matured.

5.07 Legal Proceedings. There are no Actions pending or, to Buyer's Knowledge, threatened against or by Buyer or any Affiliate of Buyer that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise or serve as a basis for any such Action.

5.08 Independent Investigation. Buyer has conducted its own independent investigation, review and analysis of the Business and the Purchased Assets, and acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of Seller for such purpose. Buyer acknowledges and agrees that: (a) in making its decision to enter into this Agreement and to consummate the transactions contemplated hereby, Buyer has relied solely upon its own investigation and the express representations and warranties of Seller set forth in ARTICLE IV of this Agreement (including related portions of the Disclosure Schedules); and (b) neither Seller nor any other Person has made any representation or warranty as to Seller, the Business, the Purchased Assets or this Agreement, except as expressly

set forth in ARTICLE IV of this Agreement (including the related portions of the Disclosure Schedules). Moreover, Buyer acknowledges that Seller is not making, directly or indirectly, any representations or warranties as to the accuracy or completeness of any of the information (including any estimates, projections, forecasts, operating plans or budgets concerning financial or other information relating to the Business and including for greater certainty the Confidential Information Presentation) provided or made available to Buyer or its Representatives (including in materials furnished in the Data Room, in the Confidential Information Presentation and in presentations by Seller's management) or regarding any pro-forma financial information, financial projections, or other forward-looking statements.

ARTICLE VI
COVENANTS

6.01 Conduct of Business Prior to the Closing. From the Effective Date until the Closing, except as otherwise provided in this Agreement or consented to in writing by Buyer (which consent shall not be unreasonably withheld, conditioned or delayed), Seller shall (a) conduct the Business in the Ordinary Course of Business, (b) use commercially reasonable efforts to maintain and preserve intact its current Business organization, operations and franchise and to preserve the rights, franchises, goodwill and relationships of its Employees, customers, lenders, suppliers, regulators and others having relationships with the Business and (c) not relocate any assets into Seller's executive office or family office not located at such office on the Effective Date such that they would become Excluded Assets pursuant to Section 2.02(k). From the Effective Date until the Closing Date, Seller shall not, directly or indirectly, do, or agree to do, any of the following without the prior written consent of Buyer (which consent shall not be unreasonably withheld, conditioned or delayed):

(i) sell, lease, transfer, convey or otherwise dispose of the Purchased Assets or any portion thereof or interest therein;

(ii) create, incur, or suffer to exist any Encumbrance affecting the Purchased Assets other than a Permitted Encumbrance;

(iii) other than the Collective Bargaining Agreement, cause or permit the entering into of any Contract that, if entered into prior to the Effective Date, would be a Material Contract, or of any amendment or modification to, or termination of, any Material Contract;

(iv) waive, release, assign, settle or compromise any material Action affecting the Business, other than if the loss resulting from such waiver, release, assignment, settlement or compromise involves solely the payment of cash and such amount is paid prior to the Closing;

(v) modify or rescind any material Permit and License, including the Gaming Permits and Licenses, the Liquor Licenses, the Food Service Licenses or Other Permits and Licenses, or fail to use commercial reasonable efforts to obtain any renewal or extension, as may be required to operate the Business in the Ordinary Course of Business, of any such material Permit and License;

(vi) other than in connection with the Current Capex Projects or to the extent consistent with the respective budgets set forth in Seller's fiscal year 2022 budget provided to Buyer prior to the Effective Date, commit or authorize any commitment to make capital expenditures following the Closing in excess of $500,000 in the aggregate;

(vii) incur, assume or guarantee any indebtedness for borrowed money;

(viii) transfer, assign, dispose of, grant any license or sublicense of (or other right to use), or permit to lapse any rights in any Intellectual Property material to the Business;

(ix) disclose to any Person, other than representatives of Buyer, any trade secret or other confidential information included in the Intellectual Property Assets;

(x) except (i) as required by a Seller Benefit Plan in effect as of the date of this Agreement or (ii) as required by applicable Law, (A) amend or terminate any Seller Benefit Plan (including any underlying agreements), except as required to maintain the qualified status of such Seller Benefit Plan, (B) increase the compensation or other benefits payable to or to become payable to any Employee, including through the exercise of discretion under any Seller Benefit Plan, (C) pay or agree to pay any severance or termination pay (in cash or otherwise); (D) adopt any arrangement that would constitute a Seller Benefit Plan if effective on the date of this Agreement;

(xi) (i) transfer (including through internal job postings or in response to a request to transfer by an employee) the employment of, reassign or reallocate the duties or responsibilities of (A) any Employee such that the individual would not be an Employee at Closing or (B) any other employee of Seller or any of its Affiliates such that the individual would be an Employee at Closing, (ii) transfer the engagement of an individual independent contractor of Seller or any of its Affiliates into or out of the Business, (iii) except for in accordance with Section 6.04(d), terminate the employment of any Employee or the engagement of any individual independent contractor providing services to the Business (in each case, other than for cause), (iv) hire any Employee or engage any individual independent contractor to provide services to the Business, in each case, with an annual base compensation that is more than $80,000, or, with respect to Employees, who is at the level of Manager or above, or (v) notwithstanding the foregoing, hire any Employee who is a foreign national working in non-immigrant status;

(xii) waive, release, amend or fail to enforce the restrictive covenant obligations of any current or former employee, independent contractor, officer or director of Seller or its Affiliates with respect to the Business;

(xiii) unless required by Law, (i) modify, renew, extend, or enter into any labor agreement, collective bargaining agreement or any other labor-related agreements or arrangements with any labor union or labor organization, or (ii) recognize or certify any labor union, labor organization, or group of employees of Seller and its Affiliates as the bargaining representative for any Employees; or

(xiv) enter into a Contract to do any of the foregoing, or to authorize or announce an intention to do any of the foregoing.

6.02 Access to Information. From the Effective Date until the Closing, Seller shall (a) afford Buyer and its Representatives reasonable access to and the right to inspect the Premises and the other Purchased Assets (b) afford Buyer and its Representatives access to the Books and Records, Assigned Contracts and other documents and data related to the Business; (c) furnish Buyer and its Representatives with such financial, operating and other data and information related to the Business as Buyer or any of its Representatives may reasonably request and (d) instruct the Representatives of Seller to cooperate with Buyer in its investigation of the Business; provided, however, that any such investigation shall be conducted during normal business hours upon reasonable advance notice to Seller, under the supervision of Seller's personnel and in such a manner as not to unreasonably interfere with the conduct of the Business or any other businesses of Seller. Notwithstanding anything to the contrary in this Agreement, Seller shall not be required to disclose any information to Buyer if such disclosure would, in Seller's sole discretion: (w) cause significant competitive harm to Seller and its businesses, including the Business, if the transactions contemplated by this Agreement are not consummated; (x) jeopardize any attorney-client or other privilege; (y) contravene any applicable Law, fiduciary duty or binding agreement entered into prior to the Effective Date; or (z) reveal bids received from third-parties in connection with transactions similar to those contemplated by this Agreement and any information and analysis (including financial analysis) relating to such bids; provided, however, that Seller shall use good faith reasonable efforts to allow for access to the extent that doing so does not result in the conditions or events described in the preceding clauses (w) through (z). Prior to the Closing, without the prior written consent of Seller, which may be withheld for any reason, Buyer shall not contact any suppliers to, or customers of, the Business and Buyer shall have no right to perform invasive or subsurface investigations of the Premises. Buyer shall, and shall cause its Representatives to, abide by the terms of the Confidentiality Agreement with respect to any access or information provided pursuant to this Section 6.02.

6.03 Notice of Certain Events.

(a) From the Effective Date until the Closing, Seller shall promptly notify Buyer in writing of: (i) any fact, circumstance, event or action the existence, occurrence or taking of which (A) has had, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (B) has resulted in, or could reasonably be expected to result in, any representation or warranty made by Seller hereunder not being true and correct or (C) has resulted in, or could reasonably be expected to result in, the failure of any of the conditions set forth in Section 7.02 to be satisfied; (ii) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement; (iii) any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement; and (iv) any Actions commenced or, to Seller's Knowledge, threatened against, relating to or involving or otherwise affecting the Business, the Purchased Assets or the Assumed Liabilities that, if pending on the Effective Date, would have been required to have been disclosed pursuant to Section 4.16 or that relates to the consummation of the transactions contemplated by this Agreement.

(b) Buyer's receipt of information pursuant to this Section 6.03 shall not operate as a waiver or otherwise affect any representation, warranty or agreement given or made by Seller in this Agreement (including Section 8.02 and Section 9.01(b)) and shall not be deemed to amend or supplement the Disclosure Schedules.

6.04 Labor and Employee Benefits Matters.

(a) Union Employees.

(i) Buyer acknowledges that certain Employees are represented by the Union (such Employees represented by the Union, the "Union Employees"), and that their respective terms and conditions of employment are set forth in the Collective Bargaining Agreement.

(ii) As of the Effective Time, Buyer shall assume all of the obligations of the Collective Bargaining Agreement and execute all documents reasonably necessary to effectuate such assumption of the Collective Bargaining Agreement in accordance with the terms of the Collective Bargaining Agreement and applicable Law.

(iii) Buyer shall offer employment, effective as of the Closing, to all Union Employees as required by the Collective Bargaining Agreement; provided, that, such offer or employment would not result in a loss of benefits for any such Union Employee on an approved leave of absence, in which case, any such Union Employee shall be considered an Inactive Employee for purposes of this Agreement. At the Closing, Buyer shall treat the Union Employees in accordance with the terms of the Collective Bargaining Agreement from and after Closing. Effective as of Closing, Buyer shall continue the employment of all Union Employees on the terms and conditions provided in the Collective Bargaining Agreement and perform, discharge and fulfil its obligations and liabilities as successor employer under the Collective Bargaining Agreement and applicable Law. Buyer has been given access to the Collective Bargaining Agreement and understands all contractual requirements set forth in the Collective Bargaining Agreement. No party to the Collective Bargaining Agreement shall be a third-party beneficiary of this Agreement.

(iv) Seller agrees to: (A) keep Buyer informed of the status of any negotiations with any labor union or labor organization, and (B) consult with Buyer regarding any such negotiations and consider, in good faith, Buyer's requests in connection therewith.

(b) Non-Union Employees.

(i) Prior to the Closing, Buyer shall deliver, in writing, an offer of employment with Buyer or one of its Affiliates to each and every Employee who is not a Union Employee (the "Non-Union Employees"), effective as of the Effective Time (or such later date contemplated by Section 6.04(l)) and contingent on such Non-Union Employee (A) being continuously employed by Seller or one of its Affiliates through the Closing, (B) accepting the offer, in writing, no later than five (5) Business Days prior to the Closing Date, and (C) commencing active employment with Buyer or one of its Affiliates at the Effective Time (or such later date contemplated by Section 6.04(l)), on the

terms and conditions of employment contained in this Section 6.04. The Non-Union Employees who accept an offer of employment from Buyer and commence employment with Buyer or one of its Affiliates at the Effective Time (or such later date contemplated by Section 6.04(d)) are hereinafter referred to as the "Transferred Non-Union Employees," and, together with the Union Employees, the "Transferred Employees."

(ii) Pursuant to the "Standard Procedure" provided in section 4 of Revenue Procedure 2004-53, 2004-2 CB 320, (A) Buyer and Seller shall report on a predecessor/successor basis as set forth therein, (B) Seller shall not be relieved from filing (or causing to be filed) a Form W-2 with respect to any Transferred Employees, and (C) Buyer shall undertake to file (or cause to be filed) a Form W-2 for each Transferred Employee with respect to any Post-Closing Tax Period.

(c) Inactive Employees. With respect to any Inactive Employee, Buyer's offer of employment shall be contingent on such Inactive Employee's return to active status within six (6) months following the Closing Date (or such longer period as required by applicable Law). Seller and its Affiliates shall continue to employ and shall remain responsible for any Liabilities and obligations related to any Inactive Employee unless and until such individual returns to active status within six (6) months following the Closing Date (or such longer period required by applicable Law).

(d) Termination of Employment. Seller or its applicable Affiliate shall terminate the employment of each Employee, effective as of the Effective Time (or such later date contemplated by Section 6.04(c)).

(e) Employee Compensation and Benefits.

(i) Except as expressly set forth in Section 6.04(e)(ii) or the Transition Services Agreement, the Transferred Employees shall cease to be eligible to participate in, and cease to participate in and accrue benefits under, the Seller Benefit Plans effective as of the Closing Date.

(ii) The Transferred Employees who are in receipt of long-term disability income replacement benefits as of Closing under a Seller Benefit Plan that provides long-term disability coverage shall continue to receive such benefits under such Seller Benefit Plan, subject to the terms and conditions of such Seller Benefit Plan (it being understood that the fact that the Transferred Employee ceases to be in the employ of Seller as a result of this Agreement or by operation of Law shall not render the Transferred Employee ineligible to continue to receive benefits under the applicable Seller Benefit Plan to the extent provided in this Agreement). Such continued participation in the applicable Seller Benefit Plan shall cease on the date on which (A) the Transferred Employee resumes active employment and commences active work with Buyer, or (B) long-term disability income replacement benefits payable to the Transferred Employee expire in accordance with the terms of the applicable Seller Benefit Plan, whichever date occurs first.

(iii) Seller shall notify the Transferred Employees that all claims for expenses which qualify for coverage under the terms of the relevant Seller Benefit Plans

and which were incurred prior to the Closing as provided below must be submitted within the time limit provided by the relevant Seller Benefit Plans: (A) with respect to death or dismemberment claims, those in respect of which the event occurred prior to the Closing Date; and with respect to health claims, those in respect of which the services were provided or the supplies were purchased prior to the Closing Date.

(iv) From and for a period of one (1) year after the Closing, Buyer shall provide, or cause to be provided, (A) to each Union Employee, such compensation, employee benefits and other terms and conditions of employment as are required to be provided to such Union Employee pursuant to the Collective Bargaining Agreement, and (B) to each Transferred Non-Union Employee (I) compensation (including salary, wages and opportunities for commissions, bonuses, incentive pay, overtime and premium pay), location of employment and a position of employment that are, in compliance with their respective Assigned Contracts (if applicable) and, in the aggregate, at least substantially similar to those provided to such Transferred Non-Union Employee by Seller as of immediately prior to the Closing (or such higher standard as may be required by applicable Laws), and (II) employee benefits (including severance benefits, health and welfare, retirement and deferred compensation, but excluding defined benefit pension benefits and retiree health and welfare benefits) that are in compliance with their respective Assigned Contracts (if applicable) and, in the aggregate, at least substantially similar to those employee benefits provided to such Transferred Non-Union Employee by Seller immediately prior to the Closing (or such higher standard as may be required by applicable Laws).

(v) For purposes of eligibility for, vesting of, entitlement to, and levels of vacation, severance and other benefits under the employee benefit plans of Buyer providing benefits to Transferred Employees (the "Buyer Benefit Plans"), Buyer shall credit each Transferred Employee with his or her years of service with Seller and any predecessor entities, to the same extent as such Transferred Employee was entitled to credit for such service under any similar Seller Benefit Plan as of immediately prior to the Closing.

(vi) Buyer shall use commercially reasonable measures to waive, or cause to be waived, any pre-existing medical condition, evidence of insurability or good health requirement, waiting periods, actively-at-work exclusions or other restriction that would prevent immediate and full participation of any Transferred Employee in the Buyer Benefit Plans. In addition, Buyer shall use commercially reasonable measures to credit each and every Transferred Employee for any applicable amounts paid or eligible expenses paid (whether in the nature of copayments or coinsurance amounts, amounts applied toward deductibles or other out-of-pocket expenses) by such Transferred Employee (and his or her covered spouses, dependents or beneficiaries) under the terms of the comparable Buyer Benefit Plan toward satisfying any applicable deductible, co-payment, coinsurance, maximum out-of-pocket requirements and like adjustments or limitations under the applicable Buyer Benefit Plan that replaces such Seller Benefit Plan for the portion of the plan year in which the Closing Date occurs.

(vii) The provisions of this Section 6.04(e) are solely for the benefit of the Parties to this Agreement, and no current or Former Employee (including any beneficiary or dependent thereof) or any other Person shall be regarded for any purpose as a third-party beneficiary of this Agreement.

(f) Retirement Plans.

(i) Effective at the Closing, the Transferred Employees shall no longer be eligible to participate under any Seller Benefit Plan that is an employee pension benefit plan or deferred compensation or retirement plan or arrangement (a "Retirement Plan"). For the avoidance of doubt, and subject to Section 6.04(e)(ii), (A) each Transferred Employee who is a participant in a Retirement Plan shall retain all of his or her benefits under each Retirement Plan as accrued as of the Closing Date, and Seller (or Seller's Retirement Plans) shall retain sole Liability for the payment of such benefits as and when such individual becomes eligible therefor, and (B) nothing in this Section 6.04(f)(i) shall derogate from Buyer's obligation to provide, or cause to be provided, to the Transferred Employees employee benefits under Buyer Benefit Plans to the extent required pursuant to Section 6.04(e)(iv), Section 6.04(e)(v), Section 6.04(e)(vi), and Section 6.04(f)(ii).

(ii) As soon as practicable after the Closing, Buyer shall designate a defined contribution plan of Buyer or one of its Affiliates that includes a qualified cash or deferred arrangement within the meaning of Section 401(k) of the Code (a "Buyer 401(k) Plan") that shall accept any direct rollovers by Transferred Employees of any "eligible rollover distribution" (within the meaning of Section 402(c)(4) of the Code), including any promissory notes reflecting participant loans, from any retirement plan of Seller that is a tax-qualified defined contribution plan containing a qualified cash or deferred arrangement within the meaning of Section 401(k) of the Code (the "Seller 401(k) Plan") if such direct rollover is elected in accordance with the terms of the Seller 401(k) Plan and applicable Law by such Transferred Employee. Seller shall take such action as is necessary to amend the Seller 401(k) Plan to prevent any Transferred Employees from defaulting on any outstanding loans solely as a result of a termination of employment with Seller and its Affiliates. Seller and Buyer shall cooperate to take any and all commercially reasonable measures needed to permit each Transferred Employee with an outstanding loan balance under the Seller 401(k) Plan as of the Closing to continue to make scheduled loan payments to the Seller 401(k) Plan after the Closing, pending the distribution and in-kind rollover of the notes evidencing such loans from the Seller 401(k) Plan to the Buyer 401(k) Plan so as to prevent, to the extent reasonably possible, a deemed distribution or loan offset with respect to such outstanding loans.

(iii) Notwithstanding any last-day-of-year employment requirement or hours of service requirements, Seller shall make, or cause to be made, all employer matching contributions and/or employer nonelective contributions to Transferred Employees under the Seller 401(k) Plan for the plan year that includes the Closing Date, taking into account such Transferred Employees' elective deferrals (in the case of matching contributions) or plan compensation (in the case of nonelective contributions) for the plan year in which the Closing Date occurs, through the date immediately preceding the Closing Date.

(g) Paid Time Off. Buyer shall assume and honor all earned and unused vacation, sick days and personal days of Transferred Employees through the Closing, to the extent reflected on the Final Working Capital, Final Net House Cash, Final Seller Indebtedness, or Final Seller Transaction Expenses under Section 2.07(c).

(h) COBRA. Buyer shall be responsible for providing, and shall assume all Liabilities in respect of, the provision of continued coverage pursuant to its group health plans for employees under Part 6, Title I of ERISA and Section 4980B of the Code and similar provisions of state or local Law, and the regulations promulgated thereunder ("COBRA Continuation Coverage"), for all Transferred Employees (and their respective covered dependents) employed by Buyer on or after the Closing who are entitled to benefits with respect to any "qualifying event" (within the meaning of COBRA) that occurs after the Closing Date. Seller shall be responsible for providing COBRA Continuation Coverage with respect to each M&A Qualified Beneficiary under COBRA who (i) as of the Closing Date are currently receiving COBRA Continuation Coverage, (ii) are eligible for COBRA Continuation Coverage as a result of a qualifying event that occurred prior to or in connection with the Transaction, or (iii) are not employed by Buyer on or after the Closing; provided, that, Buyer has complied with the terms of this Section 6.04(h).

(i) WARN Act. Buyer represents and warrants that it has no plans for a mass layoff or plant closing (as defined in the WARN Act and the regulations thereunder) with respect to the Transferred Employees. In the event of any mass layoff or plant closing with respect to the Transferred Employees within ninety (90) days after the Closing, as between Buyer and Seller, Buyer shall be responsible for providing any required notice and/or making any required payment of severance compensation, including any notice pay and severance pay, to comply with the requirements of and otherwise satisfying any liability to the Transferred Employees required under the WARN Act and applicable state Law regarding any mass layoff or plant closing.

(j) Employee Communications. On and after the Effective Date through the Closing Date, all communications (including any website posting) provided to Employees by Seller or any of its Affiliates with respect to employment, compensation or benefits matters addressed in this Agreement to the extent related to the transactions contemplated by this Agreement shall be subject to the prior prompt approval of Buyer, which approval shall not be unreasonably withheld or delayed.

(k) Administrative Coordination and Cooperation. From and after the Closing, the Parties shall coordinate their administrative actions and shall cooperate with each other to ensure that the transactions contemplated by this Section 6.04 are fully consummated.

(l) Updated Census. No later than October 21, 2022, Seller shall provide Buyer with an updated Census which shall include all withholding and deduction information (an "Updated Census"), in a mutually agreed-upon format, reflecting new hires/engagements, terminations or other personnel changes occurring between the Effective Date and October 21, 2022 as permitted pursuant to the terms of this Agreement. On the Closing Date, Seller shall provide Buyer with a final Updated Census, in a mutually agreed-upon format, reflecting new hires/engagements, terminations or other personnel changes occurring between October 21, 2022 and the date immediately prior to the Closing Date.

6.05 Confidentiality. From and after the Closing, Seller shall, and shall cause its Affiliates to, hold, and shall use its reasonable best efforts to cause its or their respective Representatives to hold, in confidence any and all information, whether written or oral, concerning the Business, except to the extent that Seller can show that such information (a) is generally available to and known by the public through no fault of Seller, any of its Affiliates or their respective Representatives; or (b) is lawfully acquired by Seller, any of its Affiliates or their respective Representatives from and after the Closing from sources which are not prohibited from disclosing such information by a legal, contractual or fiduciary obligation. If Seller or any of its Affiliates or their respective Representatives are compelled to disclose any information by judicial or administrative process or by other requirements of Law, Seller shall promptly notify Buyer in writing and shall disclose only that portion of such information which Seller is advised by its counsel in writing is legally required to be disclosed; provided, that, Seller shall use reasonable best efforts to obtain an appropriate protective order or other reasonable assurance that confidential treatment will be accorded such information.

6.06 Governmental Approvals and Consents.

(a) Each Party hereto shall, as promptly as possible, (i) make, or cause or be made, all filings and submissions required under any Law applicable to such Party or any of its Affiliates in order to consummate the transactions contemplated by this Agreement; and (ii) use commercially reasonable efforts (which shall not include the payment of any amount, other than filing fees) to obtain, or cause to be obtained, all consents, authorizations, orders and approvals from all Governmental Authorities and third-parties that may be or become necessary for its execution and delivery of this Agreement and the performance of its obligations pursuant to this Agreement and the Ancillary Documents. Each Party shall cooperate fully with the other Party and its Affiliates in promptly seeking to obtain all such consents, authorizations, orders, and approvals. The Parties hereto shall not willfully take any action (except the failure to pay any amount, other than filing fees) that will have the effect of delaying, impairing or impeding the receipt of any required consents, authorizations, orders and approvals. Each Party shall give notice to the other Party with respect to any meeting, discussion, appearance or contact with any Governmental Authority or the staff or regulators of any Governmental Authority, with such notice being sufficient to provide the other Party with the opportunity to attend and participate in such meeting, discussion, appearance or contact.

(b) Seller and Buyer shall use commercially reasonable efforts to give all notices to, and obtain all consents from, all third-parties that are described in Section 4.03 of the Disclosure Schedules.

(c) The covenants and obligations set forth in this Section 6.06 shall not apply to the process related to the obtaining any consent or approval required under any (i) Liquor Licenses which shall be governed by the provisions of Section 6.07, and (ii) Antitrust Laws which shall be governed by the provisions of Section 6.08.

6.07 Liquor Licenses.

(a) As promptly as practicable, Buyer and Seller shall use commercially reasonable efforts to effect the transfer of the Liquor Licenses issued by the State of Florida's

Division of Alcoholic Beverages & Tobacco ("DABT") including cooperating in providing and executing such documents as are necessary to effectuate the transfer of the Liquor Licenses and to calculate any transfer fees. The filing fees and all other costs for filing and other fees payable to a Governmental Authority as a result of the transactions contemplated by this Section 6.07 shall be borne by Buyer.

(b) Buyer shall complete, execute, and file with the DABT all necessary applications (i) for transfer of the Liquor Licenses to Buyer, and (ii) obtain, no later than the Closing Date, temporary liquor licenses in the name of Buyer (the "Temporary Liquor Licenses"). Seller agrees to furnish to Buyer a completed Section 13 of the DBPR ABT-6002 Form (the "Liquor License Transfer Form"), duly executed by an individual on file with the DABT who is authorized to execute such form on behalf of Seller, for each Liquor License in order for Buyer to obtain the Florida Department of Revenue's (the "DOR") completion of the Sales Tax portion of Section 5 of the Liquor License Transfer Form for each Liquor License. In the event the DOR refuses to complete the Sales Tax portion of Section 5 of the Liquor License Transfer Form for each Liquor License due to any outstanding Taxes or assessments, or delinquent returns related to Seller's tax account with the DOR associated with the operation of the Business, Seller shall obtain and provide to Buyer a Certificate of Compliance from the DOR issued under Subsection 213.758(4)(a)1.a. of the Florida Statutes for Seller's tax accounts with DOR associated with the operation of the Business, evidencing the necessary clearance for Buyer to obtain the DOR's completion of the Sales Tax portion of Section 5 of the Liquor License Transfer Form for each Liquor License.

(c) In the event that this Agreement is terminated pursuant to ARTICLE IX and Buyer has filed an application or otherwise commenced the process to transfer the Liquor Licenses, Buyer shall withdraw all such applications and cease all other activities with respect to the Liquor Licenses.

(d) Notwithstanding any other provision of this Agreement, the liquor Inventory at the Business shall be transferred to Buyer, only in such manner as complies with applicable alcoholic beverage control laws and the terms of the Liquor Licenses.

6.08 Approval of Antitrust Authorities and Other Regulatory Matters.

(a) As promptly as practicable, but in no event later than ten (10) Business Days after the Effective Date, Buyer and Seller shall each make a filing of a notification and report form pursuant to the HSR Act with respect to the transactions contemplated by this Agreement, unless Buyer and Seller mutually agree in writing that such filings should not be made or should be made on a different date. Each Party shall respond as promptly as practicable to all requests or inquiries received from any Governmental Authority for additional documentation or information relating to the transactions contemplated hereby. The filing fees with respect to notifications under the HSR Act and all other costs for filing and other fees payable to a Governmental Authority as a result of the transactions contemplated hereby shall be borne by Buyer.

(b) Buyer shall not, and shall cause its Affiliates not to, acquire or agree to acquire, by merging with or into or consolidating with, or by purchasing a substantial portion of the assets of or equity in, or by any other manner, any business or any Person or division thereof,

or otherwise acquire or agree to acquire any assets, if the entering into of a definitive agreement relating to, or the consummation of such acquisition, merger or consolidation could reasonably be expected to: (i) delay the obtaining of, or increase the risk of not obtaining, any consents or approvals of any Governmental Authority necessary to consummate the transactions contemplated hereby or the expiration or termination of any applicable waiting period; (ii) increase the risk of any Governmental Authority entering an order prohibiting the consummation of the transactions contemplated hereby; (iii) increase the risk of not being able to remove any such order on appeal or otherwise; or (iv) delay or prevent the consummation of the transactions contemplated hereby.

(c) Each Party hereto shall use its commercially reasonable efforts to resolve such objections, if any, as may be asserted with respect to the transactions contemplated by this Agreement under any Antitrust Law and to obtain the approval of the Antitrust Authorities. Without limiting the generality of the foregoing, with respect to this Section 6.08(c), "commercially reasonable efforts" shall include: (i) in the case of each of Buyer and Seller, if Buyer or Seller receives a formal request for additional information or documentary material from an Antitrust Authority, complying with such formal request as promptly as practicable following the date of its receipt thereof; and (ii) in the case of Buyer only, taking or agreeing to take, at its sole cost, all actions necessary or advisable to obtain the approval of the Antitrust Authorities as promptly as practicable and, in any event, so as to permit the Closing to occur before the Outside Date, including, if necessary, offering, negotiating and effecting by consent agreement or order, hold separate arrangement, undertaking or otherwise, the divestiture of assets, or undertaking of any form of behavioral remedy, action or commitment.

(d) To the extent permitted by applicable Law, each Party hereto shall promptly inform the other Party of any material communication made by such Party to, or received by such Party from, any Antitrust Authority or any other Governmental Authority regarding any of the transactions contemplated hereby, and shall provide each other with advance copies and reasonable opportunity to comment on all notices, applications, submissions (including as contemplated in Section 6.08(a)) responses, filings, information and correspondence supplied to or filed with any Antitrust Authority or any Governmental Authority relating to the transactions contemplated hereby (except for information which Seller or Buyer, acting reasonably, considers highly confidential and competitively sensitive, which shall only be provided to outside counsel of such other Party on a confidential and privileged basis). Neither Buyer, on one hand, nor Seller, on the other hand, shall participate in any meeting (online, by phone, in person or otherwise) with any Antitrust Authority or Governmental Authority relating to the transactions contemplated hereby without first giving the other a reasonable opportunity to participate.

6.09 Environmental Permits. Seller and Buyer shall cooperate with each other and, as promptly as practicable after the date of this Agreement use commercially reasonable efforts to obtain the transfer or reissuance to Buyer of all necessary Environmental Permits. The Parties shall respond promptly to any requests for additional information made by environmental agencies, use their respective commercially reasonable efforts to participate in any hearings, settlement proceedings or other proceedings ordered with respect to applications to transfer or reissue such Environmental Permits, and use respective commercially reasonable efforts to cause regulatory approval to be obtained at the earliest possible date after the date of filing. Each Party will bear its own costs of the preparation and review of any such filing. Seller and Buyer shall have the right to review in advance all characterizations of the information relating to the transactions

contemplated by this Agreement which appear in any filing made in connection any filings to transfer the Environmental Permits and the filing Party shall consider in good faith any revisions reasonably requested by the non-filing Party.

6.10 Cooperation with Debt Financing.

(a) From the Effective Date until the earlier of (i) the Closing Date, and (ii) the termination of this Agreement in accordance with its terms, Seller shall, and shall use commercially reasonable efforts to cause each of its Representatives to, use commercially reasonable efforts to provide Buyer, at Buyer's sole cost and expense, all cooperation reasonably requested by Buyer in connection with the arrangement and consummation of any debt financing to be incurred on the Closing Date in connection with the transactions contemplated hereby (the "Debt Financing"), including:

(i) participating in a reasonable number of meetings (including customary one-on-one meetings), presentations, sessions with prospective lenders and with rating agencies and due diligence sessions (including accounting due diligence sessions) and assisting with the preparation of the information and business projections and similar documents required in connection with any Debt Financing;

(ii) furnishing Buyer and the Debt Financing Sources with (A) all financial statements, financial data, audit reports and other information regarding the Business and the Purchased Assets required pursuant to, or reasonably necessary to create customary pro forma financial statements together with customary authorization letters (including customary representations with respect to accuracy of information) authorizing the distribution of such information; and (B) such other pertinent and customary information regarding the Business and the Purchased Assets as may be reasonably requested by Buyer to the extent that such information is of the type and form customarily included in a bank information memoranda;

(iii) provide reasonable assistance with the preparation, execution and delivery of documents as may be reasonably requested by Buyer as are required in connection with the Debt Financing, including (A) definitive documentation related to the Debt Financing, (B) documents relating to the repayment of the Estimated Seller Indebtedness at Closing, and the release of related Encumbrances, including customary payoff letters and (C) agreements, documents or certificates that facilitate the creation, perfection or enforcement of Encumbrances securing the Debt Financing as reasonably requested by Buyer or the Debt Financing Sources; provided such agreements and pledges do not become effective until the Closing; and

(iv) provide reasonable assistance with Buyer's preparation of documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including the USA PATRIOT ACT and regulations regarding beneficial ownership (in each case, which shall be provided no later than three (3) Business Days prior to the Closing to the extent requested at least ten (10) Business Days prior to the Closing).

(b) Buyer shall, promptly upon written request by Seller, reimburse Seller for all reasonable and documented out-of-pocket costs incurred by Seller in connection with such cooperation. Nothing in this Section 6.10(b) will require Seller or any of its Affiliates to (i) waive or amend any terms of this Agreement or agree to pay any fees or reimburse any expenses in connection with the Debt Financing for which it has not received prior reimbursement or is promptly reimbursed or is not otherwise indemnified by or on behalf of Buyer; (ii) execute prior to the Closing any definitive agreement with respect to the Debt Financing that are not contingent upon the Closing or that would be effective prior to the Closing; (iii) give any indemnities in connection with the Debt Financing; or (iv) take any action that, in the good faith determination of Seller, would unreasonably interfere with the conduct of the Business. In addition, neither Seller nor any of its Affiliates will be required to take any action pursuant to any certificate, agreement, arrangement, document or instrument (other than customary representation letters and authorization letters (including with respect to the presence or absence of material non-public information and the accuracy of the information contained in the disclosure and marketing materials related to the Debt Financing)) that is not contingent on the occurrence of the Closing or that must be effective prior to the Effective Time. Seller, its Affiliates and representatives will be indemnified and held harmless by Buyer from and against any and all Losses, interest, awards, judgments, penalties and amounts paid in settlement suffered or incurred by them in connection with their cooperation in arranging the Debt Financing pursuant to this Agreement or the provision of information utilized in connection therewith, except to the extent suffered or incurred as a result of the gross negligence or willful misconduct of such Person.

6.11 Financing.

(a) Buyer shall use reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable to arrange and obtain the proceeds of the Financing at or prior to the Closing on terms and conditions described in the Capital Commitment Letter, including using reasonable best efforts to (i) maintain in effect the Capital Commitment Letter in accordance with the terms and subject to the conditions thereof until the initial funding of the Financing; (ii) if all of the conditions to the Financing and in Section 7.02 of this Agreement have been satisfied or waived, consummate the Financing to the extent necessary to consummate the transactions contemplated hereby; (iii) comply with its obligations pursuant to the Capital Commitment Letter; and (iv) enforce its rights under the Capital Commitment Letter.

(b) Subject to the terms and conditions of this Agreement, Buyer will not permit any amendment or modification to be made to, or any waiver of any material provision or remedy pursuant to, or any replacement of, the Capital Commitment Letter if such amendment, modification, waiver or replacement would (i) reduce the aggregate amount of the Financing, together with other financial resources of Buyer (including Buyer's cash on hand), below the Required Financing Amount; (ii) impose new or additional conditions to the receipt of the Financing or otherwise expand, adversely amend or modify any of the conditions to the receipt of the Financing in a manner that would reasonably be expected to (A) materially delay or prevent the Closing; or (B) make the timely funding of the Financing, or the satisfaction of the conditions to obtaining the Financing, less likely to occur when required pursuant to the terms hereof; or (iii) materially and adversely impact the ability of Buyer or Seller, as applicable, to enforce its rights against the Tribe under the Capital Commitment Letter. Buyer will promptly provide Seller with

copies of any material amendment, modification, waiver or replacement of the Capital Commitment Letter made in accordance with this Section 6.11(b).

(c) Buyer shall, from time to time at the reasonable request of Seller, keep Seller reasonably informed of the status of Buyer's efforts to consummate the Financing. Without limitation of the foregoing, Buyer shall give Seller prompt (and in any event, within two (2) Business Days) written notice (i) of any material breach or material default by any party to the Capital Commitment Letter of which Buyer becomes aware, (ii) if and when Buyer become aware that all or any portion of the Financing contemplated by the Capital Commitment Letter to consummate the Transaction may not be available on the terms and conditions contemplated in the Capital Commitment Letter, and (iii) of the receipt of any written notice or other written communication from any Person with respect to any (A) material breach, material default, termination or repudiation by any party to the Capital Commitment Letter or (B) material dispute or disagreement between or among any parties to the Capital Commitment Letter. As soon as reasonably practicable, but in any event, within two (2) Business Days following delivery by Seller to Buyer of written request therefor, Buyer shall provide any information reasonably requested by Seller relating to any circumstance referred to in clause (i), (ii) or (iii) of the immediately preceding sentence. Notwithstanding the foregoing, in no event will Buyer be under any obligation to disclose any information that is subject to applicable legal privileges (including the attorney-client privilege) or binding obligation of confidentiality to a third-party.

6.12 Investigation by Buyer; Seller's Liability.

(a) Buyer acknowledges and agrees that (i) it has conducted its own independent investigation, verification, review and analysis of the business, operations, properties, liabilities, results of operations, financial condition and prospects of the Business, the Purchased Assets and Assumed Liabilities, (ii) it and its Representatives have been provided access to the Data Room, and a reasonable amount of time to consider the content of the Data Room, it has participated in presentations by Seller's management and has visited the Premises, and (iii) in entering into this Agreement and the other Ancillary Documents, it is relying solely upon the aforementioned investigation, review and analysis and is not relying on any representations, warranties, statements or opinions of Seller or its respective Representatives (except for the specific representations and warranties of Seller set forth in ARTICLE IV).

(b) Buyer acknowledges that neither Seller, its respective Affiliates nor any of its or their respective shareholders, partners, members, or Representatives make or has made, nor has Buyer relied on, any oral or written representation or warranty, either express or implied, as to the accuracy or completeness of any of the information (including any estimates, projections, forecasts, operating plans or budgets concerning financial or other information relating to the Business, the Purchased Assets and the Assumed Liabilities and including for greater certainty the Confidential Information Presentation) provided or made available to it or its Representatives (including in materials furnished in the Data Room, in the Confidential Information Presentation and in presentations by Seller's management) or regarding any pro-forma financial information, financial projections, or other forward-looking statements (except for the specific representations and warranties of Seller set forth in ARTICLE IV).

(c) Neither Seller, any Affiliate thereof, or any of their respective shareholders, partners, members or Representatives shall have any liability, obligation or responsibility whatsoever to Buyer (including in contract or tort, as a fiduciary, under any applicable Law or otherwise), based upon any information (including any estimates, projections, forecasts, operating plans or budgets concerning financial or other information relating to the Business, the Purchased Assets and the Assumed Liabilities and including for greater certainty the Confidential Information Presentation) provided or made available, or statements made (including in materials furnished in the Data Room, in the Confidential Information Presentation and in presentations by Seller's management), except that the foregoing limitations shall not apply to Seller insofar as it has made the specific representations and warranties set forth in ARTICLE IV.

6.13 Books and Records.

(a) In order to facilitate (i) the resolution of any claims made against or incurred by Seller prior to the Closing, (ii) the preparation of Tax returns and financial statements, (iii) the management and handling of Tax audits, for a period of seven (7) years after the Closing, Buyer shall: (x) retain the Books and Records (including personnel files) relating to periods prior to the Closing in a manner reasonably consistent with the prior practices of Seller; and (y) upon reasonable notice, afford the Seller's Representatives reasonable access (including the right to make, at Seller's expense, photocopies), during normal business hours, to such Books and Records.

(b) In order to facilitate (i) the resolution of any claims made against or incurred by Buyer after the Closing, (ii) the preparation of Tax returns and financial statements, (iii) the management and handling of Tax audits, for a period of seven (7) years following the Closing, Seller shall: (x) retain the books and records (including personnel files) of Seller which relate to the Business and its operations for periods prior to the Closing; and (y) upon reasonable notice, afford the Buyer's Representatives reasonable access (including the right to make, at Buyer's expense, photocopies), during normal business hours, to such books and records.

(c) Neither Buyer nor Seller shall be obligated to provide the other Party with access to any books or records (including personnel files) pursuant to this Section 6.13 where such access would violate any Law.

6.14 Closing Conditions. From the Effective Date until the Closing, subject to Section 6.08, each party hereto shall use reasonable best efforts to take such actions as are necessary to expeditiously satisfy the closing conditions set forth in ARTICLE VII hereof.

6.15 Public Announcements. None of the Parties hereto shall, and each Party hereto shall cause its respective Affiliates, and use its commercially reasonable efforts to cause its representatives not to, issue or make, or cause to have issued or made, any public release or announcement concerning this Agreement or the transactions contemplated hereby, without the advance written consent of the form and substance thereof by the other Party, except as required

by any applicable Law or stock exchange requirement (in which case, so far as possible, there shall be consultation among the Parties prior to such announcement).

6.16 Bulk Sales Laws. The Parties hereby waive compliance with the provisions of any bulk sales, bulk transfer or similar Laws of any jurisdiction that may otherwise be applicable with respect to the sale of any or all of the Purchased Assets to Buyer.

6.17 Receivables. From and after the Closing, if Seller or any of its Affiliates receives or collects any funds relating to any Accounts Receivable or any other Purchased Asset, Seller or its Affiliate shall remit such funds to Buyer within five (5) Business Days after its receipt thereof. From and after the Closing, if Buyer or its Affiliate receives or collects any funds relating to any Excluded Asset, Buyer or its Affiliate shall remit any such funds to Seller within five (5) Business Days after its receipt thereof.

6.18 House Cash. From the Effective Date through the Closing, Seller shall cause the Business to maintain an amount of House Cash that (i) is consistent with historical operations in the Ordinary Course of Business and (ii) meets or exceeds the minimum levels required under applicable Laws regarding operation of the Business.

6.19 Transfer Taxes; Allocation; Cooperation.

(a) Transfer Taxes. All transfer, documentary, sales, use, stamp, registration, value added and other such Taxes and fees (including any penalties and interest) incurred in connection with this Agreement and the Ancillary Documents (including any real property transfer Tax, surtax, and any other similar Tax) (such Taxes, collectively, "Transfer Taxes") shall be borne by Seller. The Party responsible under applicable Law for filing any Tax Return or other document with respect to such Transfer Taxes shall, at its own expense, prepare and timely file any such Tax Return or other document with respect to such Transfer Taxes, including any claim for exemption or exclusion from the application or imposition of any Transfer Taxes. The other Party shall cooperate with respect thereto as necessary.

(b) Allocation. With respect to Taxes imposed on a periodic basis for a period that includes, but does not end on, the Closing Date, such Taxes shall be allocated ratably on a daily basis to the extent not based on income, receipts or expenses, and to the extent based on income, receipts or expenses, shall be allocated based on a closing of the books method as of the close of business on the day before the Closing Date. Notwithstanding anything to the contrary in this Agreement, in the case of any real or personal property Taxes (or other similar Taxes) attributable to the Purchased Assets where the applicable Tax Returns cover a taxable period commencing before the Closing Date and ending thereafter, Buyer shall prepare such Tax Returns consistent with past practice, provide Seller with a copy of each such Tax Return at least twenty (20) days prior to the due date to the extent any Tax on such Tax Return relates to that portion of the taxable period ending before the Closing Date, and consider in good faith any reasonable comments provided by Seller.

(c) Cooperation. Buyer and the Seller will cooperate fully, as and to the extent reasonably requested by the other Party, in connection with the preparation and filing of Tax Returns and any audit, litigation or other proceeding with respect to Taxes, in each case with

respect to the Purchased Assets or the Business. Such cooperation will include the retention and (upon the other Party's request) the provision of records and information which are reasonably relevant to any such audit, litigation, or other proceeding or preparing or filing any Tax Return, and making employees reasonably available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. All refunds for Taxes with respect to the Business or Purchased Assets for Pre-Closing Tax Periods shall be for the benefit of the Seller, and the Buyer and its Affiliates shall within five (5) days of receipt of any such refund (or credit in lieu of a refund), pay to the Seller any such refund or credit. To the extent reasonably requested by Seller, Buyer agrees to use reasonable best efforts to apply for any such Tax refunds that may be available for the benefit of Seller.

6.20 Further Assurances. Following the Closing, each of the Parties hereto shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the Ancillary Documents.

6.21 RWI Policy. Buyer acknowledges that Seller has entered into this Agreement in reliance on the fact that Buyer has, prior to or upon the Effective Date, obtained a conditional binder for the RWI Policy, which expressly provides that the insurer thereunder shall not have or pursue any subrogation rights or any other claims against Seller, its respective Affiliates and their related parties, except in the case of Fraud by such person, in connection with any claim made under the RWI Policy, which makes Seller, its respective Affiliates and their related parties third-party beneficiaries of such provision. Accordingly, and notwithstanding any provision to the contrary in this Agreement, without the prior written consent of Seller following the Closing, Buyer shall ensure that the RWI Policy is in effect and not amended, waived or varied in any manner that is adverse to Seller, its Affiliates and their related parties, without the prior written consent of Seller.

6.22 Title and Survey Matters.

(a) Based on the Title Commitment and Buyer's Survey previously obtained by Buyer prior to the Effective Date, Seller has agreed to take the following actions at or prior to Closing (the "Agreed Cure Items"):

(i) with respect to Schedule B I requirements of the Buyer's Title Commitment: 3, 4(a), 5, 6, 7, 8, 13; and

(ii) with respect to Schedule B-II Exceptions of Buyer's Title Commitment: Seller will provide the Title Affidavit to enable the Title Company to delete the applicable standard exceptions (including exceptions 3 and 5).

Subject to the express provisions of this Agreement to the contrary, for the avoidance of doubt, other than the Agreed Cure Items, Seller is not required to take any actions concerning any other Schedule B I requirements of Buyer's Title Commitment, any other Schedule B II exceptions of Buyer's Title Commitment (except for Required Removal Exceptions, if any).

(b) Buyer and Seller shall forward a copy of any updates to the Title Commitment and updates to the Buyer's Survey to such other party's attorneys promptly upon receipt. Buyer shall bear the cost of any updates, examinations of title commissioned by, or on behalf of, Buyer or any mortgagee and of any owner's or, if elected by Buyer, mortgagee's policy of title insurance to be issued upon or after the Closing insuring the fee interests of Buyer in the Premises, as well as all other title charges, or recording charges, except as set forth in Section 6.22(c).

(c) If (A) an update to the Title Commitment shall reveal or disclose any defects, objections or exceptions in the Premises that are not shown in Buyer's Title Commitment and are not Permitted Encumbrances ("Title Objections") or (B) any updates received by Buyer to Buyer's Survey shall reveal or disclose any encroachments or other physical conditions on or affecting any of the Premises that are not shown in Buyer's Survey and are not Permitted Encumbrances ("Survey Objections"), then, within five (5) Business Days after Buyer's receipt of such update first revealing any such Title Objection or Survey Objection, but in no event later than one (1) day prior to the scheduled Closing Date, Buyer shall notify Seller of such Title Objections and Survey Objections in writing (provided that Buyer shall not be required to object to Required Removal Exceptions and failure to do so shall not impair Seller's obligation to remove the same in accordance with the terms of this Agreement). If Buyer does not notify Seller in writing of any such Title Objections or Survey Objections that are not Required Removal Exceptions in accordance with the timing set forth in this Section 6.22(c), then Buyer shall be deemed to have accepted the state of title to the Premises reflected in the Title Commitment update and Survey update most recently delivered to Buyer and to have waived any claims or defects which it might otherwise have raised with respect to the matters reflected therein and other than Required Removal Exceptions for which no objection is required, the same shall be and shall be deemed to be Permitted Encumbrances for all purposes of this Agreement.

(d) If Buyer raises any Title Objections or Survey Objections, then Seller may, at its election, undertake to eliminate, or cause the Title Company to insure over, such Title Objections and Survey Objections, it being agreed that none of Seller or the Business shall have any obligation to incur any expense in connection with curing such Title Objections and Survey Objections. Notwithstanding the foregoing sentence, Seller shall cure and eliminate all Title Objections and Survey Objections (whether or not raised by Buyer) which are Required Removal Exceptions and Seller, in its discretion, by notice delivered at least three (3) days prior to the Closing Date, may extend the Outside Date for up to sixty (60) days in the aggregate in order to eliminate such Title Objections and Survey Objections.

(e) If Seller is unable to eliminate all such Title Objections and Survey Objections in accordance with the terms of this Agreement, or (at Buyer's election) to obtain, at Seller's cost and expense (with respect to affirmative coverage for such Title Objections only), an endorsement from the Title Company for Buyer insuring over all such Title Objections in form and substance reasonably satisfactory to Buyer, on or before such extended Outside Date, then Buyer shall have the option either to (i) terminate this Agreement by notice given to Seller, in which event the provisions of Section 9.03 shall apply or (ii) (A) with respect to Title Objections and Survey Objections which are Required Removal Exceptions, cause such Required Removal Exception to be satisfied, paid, discharged or cured at Closing and offset against the Estimated Purchase Price the cost of such satisfaction, payment, discharge and/or cure, and (B) with respect

to Title Objections or Survey Objections which are not Required Removal Exceptions, accept the fee interest in the Premises subject to such Title Objections and Survey Objections and receive no credit against or reduction of the Estimated Purchase Price.

(f) From and after the Effective Date, Seller shall not execute any deed, easement, restriction, covenant or other matter adversely affecting title to the Premises (or any part thereof) unless Buyer has received a copy thereof and has approved the same in writing, such consent to be granted or withheld in Buyer's sole discretion.

(g) At Closing, the Title Company shall issue the Title Policy to Buyer, insuring title to the Premises in the form approved (or deemed approved) by Buyer pursuant to, and in accordance with the terms and conditions of, this Section 6.22. Buyer shall be entitled to request that the Title Company provide such further endorsements (or amendments) to the Title Policy as Buyer may reasonably require.

(h) (a) Seller shall cause Hayday, Inc., a Florida corporation ("Hayday"), in its capacity as the fee owner of the real property located at 3825 NW 7th St Miami, Florida 33126 (the "Hayday Property") to covenant not to, and (b) Seller, in its capacity as fee owner of the real properties bound by NW 5th Street on the North, NW 36th Street Ct on the West, NW 3rd Street on the South and NW 37th Street on the East (and together with the Hayday Property, the "Adjacent Property") covenants not to: (i) oppose, (ii) interfere with, or (iii) otherwise attempt to frustrate the rezoning or other re-entitlement or redevelopment of the Owned Real Property by Buyer, in each case so long as such rezoning or other entitlement or redevelopment has (x) no adverse effect (other than to a de minimis extent) on Seller's access to, use, occupancy, enjoyment, and business operations of the jai alai facility under the Jai Alai Facility Lease, and (y) no material adverse effect on Seller's and Hayday's, as applicable, use, occupancy, and quiet enjoyment of the Adjacent Property ("Adjacent Property Rights"); provided, that, for purposes of this clause (y), the demolition, construction and related activities undertaken in connection with the redevelopment of the Owned Real Property shall be deemed not have a material adverse effect on the Adjacent Property Rights so long such construction is undertaken in a commercially reasonable manner. This covenant will survive the Closing. Seller makes no representation or warranty as to whether any ground tenant, space tenant, or other occupant of the Adjacent Property (other than a ground tenant, space tenant, or occupant that is an Affiliate of Seller) would take any such action set forth in subclauses (i) – (iii) above.

6.23 Risk of Loss.

(a) If, prior to the Closing Date, all or any portion of the Premises is permanently taken or rendered unusable for its current purpose by eminent domain, or is the subject of a pending or threatened taking which has not been consummated (a "Condemnation"), or is destroyed or damaged by fire, windstorm, flood or other casualty (a "Casualty"), then Seller shall notify Buyer of such fact promptly after Seller's Knowledge thereof. If such Condemnation or Casualty is a Covered Event (as such term is hereinafter defined), Buyer shall have the option to terminate this Agreement upon notice to Seller given not later than twenty (20) days after receipt of Seller's notice.

(i) No notice given pursuant to the first sentence of Section 6.23(a) shall have any effect on the representations, warranties, covenants, or agreements contained in this Agreement for purposes of determining satisfaction of any term or condition contained herein or the Parties' rights to indemnification hereunder.

(ii) Buyer's failure to give notice to terminate this Agreement pursuant to this Section 6.23(a) shall not, in and of itself, have any effect on the representations, warranties, covenants or agreements contained in this Agreement for purposes of determining satisfaction of any term or condition contained herein or Buyer's Losses or right to indemnification hereunder and shall not constitute or be deemed to constitute a release or waiver of any kind or character.

(b) If this Agreement is terminated by Buyer pursuant to Section 6.23(a), neither Seller nor Buyer shall have any further rights or obligations to the other hereunder except as set forth herein; provided, that, the Confidentiality Agreement shall survive any termination of this Agreement in accordance with its terms. Until Buyer terminates this Agreement pursuant to Section 6.23(a) in connection with a Condemnation or Casualty that is a Covered Event, Seller shall not have the right to settle any claims related to a Condemnation or Casualty without Buyer's written consent, which consent shall not be unreasonably withheld (except in the case of a Condemnation that is a Covered Event, in which case Buyer may withhold its consent in its sole and absolute discretion). Seller shall cooperate with Buyer to sign all required proofs of loss, assignments of claims and other similar items with regard to a Condemnation or Casualty.

(c) If this Agreement is not terminated or permitted to be terminated pursuant to Section 6.23(a), then, in either case this Agreement shall remain in full force and effect, Buyer shall acquire the Purchased Assets upon the terms and conditions set forth herein and at the Closing:

(i) if the Condemnation awards or insurance proceeds with respect to a Casualty, as the case may be, have been previously paid to Seller prior to Closing (A) at Seller's option to be exercised no later than ten (10) Business Days prior to Closing, either (I) on the Closing Date, Seller shall deliver to Buyer funds equal to the amount of any such award or proceeds on account of such Condemnation or Casualty or (II) Buyer shall receive a credit against the Estimated Purchase Price (as adjusted pursuant to Section 2.07) equal to the amount of any such award or proceeds on account of such Condemnation or Casualty, plus (B) if a Casualty has occurred and such Casualty is an insured Casualty, on the Closing Date, Buyer shall receive a credit against the Estimated Purchase Price (as adjusted pursuant to Section 2.07) equal to the amount of Seller's deductible with respect to such Casualty less an amount equal to the Seller-Allocated Amounts.

(ii) if all or any portion of the Condemnation awards or insurance proceeds with respect to a Casualty, as the case may, have not been paid to Seller prior to Closing, (A) if a Casualty has occurred and such Casualty is an insured Casualty, Buyer shall receive a credit against the Estimated Purchase Price (as adjusted pursuant to Section 2.07) equal to Seller's deductible with respect to such Casualty less an amount equal to the Seller-Allocated Amounts, and (B) Seller shall assign to Buyer at the Closing

(without recourse to Seller) the rights of Seller to, and Buyer shall be entitled to receive and retain, such awards or proceeds.

(d) Seller shall maintain the property insurance coverage currently in effect for the Property or any part thereof, or comparable coverage, in effect through the Closing Date.

(e) For purposes of this Section 6.23, the term "Covered Event" shall mean any Condemnation or Casualty that has rendered, or would make, practically unusable or inaccessible (whether due to impact to means of ingress, egress, vendor access or otherwise) in the Ordinary Course of Business more than ten percent (10%) in the aggregate of the square footage of the floor area of the casino gaming areas within the Improvements.

(f) The provisions of this Section 6.23 supersede the provision of any applicable Laws with respect to the subject matter of this Section 6.23.

6.24 Record Ownership of Intellectual Property Assets. On or before the Closing, Seller shall (at Seller's expense) effect the necessary change of ownership and recordals with all patent, trademark, and copyright offices and domain name registrars and other similar authorities and registrars where, if applicable, any Intellectual Property Assets (i) are still recorded in the name of legal predecessors of Seller or any Person other than Seller or (ii) where the relevant recordals of the patent, copyright, and trademark offices, and domain name registrars, and other similar authorities and registrars with respect to any Intellectual Property Assets are materially incorrect for any other reason.

6.25 Cessation of Use by Seller of Intellectual Property Assets. Immediately following the Closing, Seller and its Affiliates (i) shall have no right, title or interest in or to any Intellectual Property Assets, and (ii) shall immediately cease any and all use of any Intellectual Property Assets.

6.26 Email Records; Auto-Reply; Future Use of Executive Email Addresses.

(a) Email Records. Notwithstanding anything to the contrary in this Agreement, and subject to the provisions of this Section 6.26(a), Seller shall have no obligation to deliver to Buyer any emails or electronic mail under a Seller Executive Email Address that were sent or received by a Seller Executive (such emails, the "Seller Executive Emails"). Prior to the Closing Seller shall move and store all Seller Executive Emails in an external hard drive to be maintained by Seller. Seller shall use commercially reasonable efforts consistent with past practice to implement and maintain appropriate technical and organizational measures and security procedures and practices. Seller shall review all Seller Executive Emails received or sent from and after the Effective Date through the Closing Date, to identify all such emails that are related to the Business or Purchased Assets and shall provide any such emails to Buyer upon the Closing Date (other than the content of any emails or electronic mail to the extent related to Excluded Assets or Excluded Liabilities, which, for clarity, shall be redacted by Seller from the Seller Executive Emails prior to the provision of such emails to Buyer); provided, that, either (x) copying a Transferred Employee whose job responsibilities include the subject of such email, or (y) forwarding such email to a Transferred Employee whose job responsibilities include the subject of such email, shall deem such email delivered to Buyer for the purposes hereunder. From and

after the Closing Date and until the date that is seven (7) years from the Closing Date (the "Email Retention Period"), from time to time upon Buyer's request and at no additional cost to Buyer, Seller shall review, identify, and provide to Buyer all emails or electronic mail related to the Business (other than the content of any emails or electronic mail to the extent related to Excluded Assets or Excluded Liabilities, which, for clarity, shall be redacted by Seller from the emails prior to the provision of such emails to Buyer) pertaining to a specific matter identified by Buyer in writing. Seller shall (i) during the Email Retention Period, retain any emails or electronic mail under a Seller Executive Email Address that are related to the Business and not provided to Buyer upon Closing and not delete or remove any such emails or electronic mail, and (ii) for so long as Seller retains any such emails or electronic mail, not use, forward or disclose any such emails or electronic mail (all of which shall be deemed confidential information of Buyer; provided, that, for the avoidance of doubt the content of any email or electronic mail to the extent pertaining to the Excluded Assets or Excluded Liabilities shall remain the property and confidential information of Seller).

(b) Auto-Reply.

(i) From the period beginning on the Closing Date and ending on December 31, 2023 (the "Email Auto-Reply Period"), Buyer shall, at no cost or expense to Seller, set up an auto-reply response to the sender of each email or electronic mail received by a Seller Executive under a Seller Executive Email Address as follows:

> "[***Name of Seller Executive***] can no longer be reached at this email address. If your email is related to Magic City Casino, please send to [***Buyer Email***]. If your email is related to West Flagler Associates, Southwest Florida Enterprises, Magic City Jai-Alai, Battle Court, or other inquiries specifically directed to [***Name of Seller Executive***], please send to [***New Email of Seller Executive***]."

(ii) During the Email Auto-Reply Period, any email or electronic mail received by a Seller Executive under a Seller Executive Email Address shall be returned to sender as undeliverable (or otherwise automatically deleted) and not retained or stored by Buyer on its servers (other than to the extent an employee of Buyer or any of its Affiliates is copied on such email or electronic mail), and to the extent such email or electronic mail is inadvertently retained or stored by Buyer such email will remain the property and confidential information of Seller (other than to the extent relating to the Business or the Purchased Assets; provided, that, for the avoidance of doubt, the content of any email or electronic mail to the extent pertaining to the Excluded Assets or Excluded Liabilities shall remain the property and confidential information of Seller).

(c) Future Use of Seller Executive Email Addresses. Following the expiration of the Email Auto-Reply Period and ending on the expiration of the Email Retention Period, Buyer covenants and agrees that Buyer shall not, and shall cause its Affiliates not to, use a Seller Executive Email Address or assign the use of a Seller Executive Email Address to any Person.

6.27 Reimbursement of Current Capex Project Costs. Seller covenants and agrees (a) to pay any amount owed to a third-party in connection with the completion of the Current Capex

Projects directly, or (b) upon Buyer providing written notice to Seller setting forth the applicable payment instructions and attaching such invoice(s) or statement(s) of the Current Capex Project, Seller shall promptly pay such invoice(s) or statement(s) in accordance with its terms, or, in the event Buyer has previously paid such invoice, reimburse Buyer (or its Affiliate) as set forth in the written notice. From the period beginning on the Closing Date and ending on such date the Current Capex Projects are completed (the "Current Capex Project Period"), Buyer shall not, and shall cause its Affiliates not to, materially deviate or alter the scope of work of a Current Capex Project as of immediately prior to the Closing Date without the prior written consent of Seller. During the Current Capex Project Period, Seller covenants and agrees to use, and shall cause its Affiliates to use, commercially reasonable efforts to assist Buyer and its Affiliates in the completion of the Current Capex Projects, to the extent reasonably requested by Buyer. Promptly following completion of each Current Capex Project, Seller shall obtain and deliver to Buyer final, unconditional lien waivers and, if applicable, other customary releases with respect to each such Current Capex Project.

6.28 Updated Accounting Information. From the Effective Date until the Closing Date, Seller shall prepare, consistent with past practice, and provide to Buyer on a monthly basis, the trial balances of the Business following the completion of such trial balances for each month ended in such period. Five (5) Business Days following the Closing Date, Seller shall prepare, consistent with past practice, and provide to Buyer the trial balances of the Business as of the Closing Date. No later than October 7, 2022, Seller shall prepare and provide Buyer with a detailed chart of accounts and department listing, in a mutually agreed-upon format. No later than October 21, 2022, Seller shall prepare and provide Buyer, in a mutually agreed-upon format: (a) a vendor accounts payable file of the Business setting forth each vendor's name and contact information, and (b) a detailed fixed asset listing of all Inventory, Tangible Personal Property, vehicles, and trailers included in the Purchased Assets with a value of $5,000 or more. As of and from the Effective Date, Seller shall reasonably assist and cooperate with Buyer to effect (upon Closing) a smooth transition of the data used or held for use in, or necessary to conduct, the Business.

ARTICLE VII
CONDITIONS TO CLOSING

7.01 Conditions to Obligations of All Parties. The obligations of each Party to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions:

(a) No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law or Governmental Order which is in effect and has the effect of making the transactions contemplated by this Agreement illegal, otherwise restraining or prohibiting consummation of such transactions or causing any of the transactions contemplated hereunder to be rescinded following completion thereof.

(b) The filings pursuant to the Antitrust Laws, if any, shall have been made and the waiting period (and any extension thereof) applicable to the consummation of the transactions contemplated by this Agreement under the Antitrust Laws shall have expired or been terminated.

7.02 Conditions to Obligations of Buyer. The obligations of Buyer to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or Buyer's waiver, at or prior to the Closing, of each of the following conditions:

(a) Other than the representations and warranties of Seller contained in Section 4.01, Section 4.02, Section 4.04, Section 4.08, Section 4.09(a), Section 4.17(b), and Section 4.22 (the "Seller Fundamental Representations"), the representations and warranties of Seller contained in this Agreement, the Ancillary Documents and any certificate or other writing delivered pursuant hereto shall be true and correct in all respects (in the case of any representation or warranty qualified by materiality or Material Adverse Effect) or in all material respects (in the case of any representation or warranty not qualified by materiality or Material Adverse Effect) on and as of the Effective Date and on and as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects). The Seller Fundamental Representations shall be true and correct in all respects on and as of the Effective Date and on and as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects).

(b) At the time of the Closing, the Title Company shall be irrevocably committed to issue the Title Policy to Buyer pursuant to the Title Commitment insuring the title to the Premises is vested in Buyer with the same title approved (or deemed approved) pursuant to the terms and conditions of Section 6.22(g) unless due to act or omissions by, through, or under Buyer in violation of this Agreement.

(c) Seller shall have duly performed and complied in all material respects with all agreements and covenants required by this Agreement and each of the Ancillary Documents to be performed or complied with by it prior to or on the Closing Date.

(d) No Action shall have been commenced against Buyer or Seller, which would prevent the Closing. No injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits any transaction contemplated hereby.

(e) From the Effective Date, there shall not have occurred any Material Adverse Effect, nor shall any event or events have occurred that, individually or in the aggregate, with or without the lapse of time, could reasonably be expected to result in a Material Adverse Effect.

(f) Buyer shall have received written consent from the applicable Governmental Authority approving the transfer of the Gaming Permits and Licenses to Buyer at the Closing and continued effectiveness thereof.

(g) Seller shall have delivered Buyer duly executed counterparts to the Ancillary Documents and such other documents and deliveries set forth in Section 3.02(a).

(h) Buyer shall have received a certificate, dated the Closing Date and signed by a duly authorized officer of Seller, that each of the conditions set forth in Section 7.02(a) and Section 7.02(c) have been satisfied (the "Seller Closing Certificate").

(i) Buyer shall have received a certificate of the Secretary or an Assistant Secretary (or equivalent officer) of Seller certifying (i) that attached thereto are true and complete copies of all resolutions adopted by the general partner of Seller authorizing the execution, delivery and performance of this Agreement and the Ancillary Documents and the consummation of the transactions contemplated hereby and thereby, and that all such resolutions are in full force and effect and are all the resolutions adopted in connection with the transactions contemplated hereby and thereby; (ii) that attached thereto is a certificate of good standing (or equivalent certificate) of Seller from its jurisdiction of organization; and (iii) the names and signatures of the officers of Seller authorized to sign this Agreement, the Ancillary Documents and the other documents to be delivered hereunder and thereunder.

(j) Buyer shall have received a certificate pursuant to Treasury Regulations Section 1.1445-2(b) (the "FIRPTA Certificate") that Seller is not a foreign person within the meaning of Section 1445 of the Code duly executed by Seller. For purposes of clarification, a properly executed IRS Form W-9 shall constitute the FIRPTA Certificate.

7.03 Conditions to Obligations of Seller. The obligations of Seller to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or Seller's waiver, at or prior to the Closing, of each of the following conditions:

(a) Other than the representations and warranties of Buyer contained in Section 5.01, Section 5.02, and Section 5.04 (the "Buyer Fundamental Representations"), the representations and warranties of Buyer contained in this Agreement, the Ancillary Documents and any certificate or other writing delivered pursuant hereto shall be true and correct in all respects (in the case of any representation or warranty qualified by materiality or Material Adverse Effect) or in all material respects (in the case of any representation or warranty not qualified by materiality or Material Adverse Effect) on and as of the Effective Date and on and as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects). The Buyer Fundamental Representations shall be true and correct in all respects on and as of the Effective Date and on and as of the Closing Date with the same effect as though made at and as of such date.

(b) Buyer shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement and each of the Ancillary Documents to be performed or complied with by it prior to or on the Closing Date.

(c) Buyer shall have delivered to Seller duly executed counterparts to the Ancillary Documents and such other documents and deliveries set forth in Section 3.02(b).

(d) Seller shall have received a certificate, dated the Closing Date and signed by a duly authorized officer of Buyer, that each of the conditions set forth in Section 7.03(a) and Section 7.03(b) have been satisfied (the "Buyer Closing Certificate").

(e) Seller shall have received a certificate of the Secretary or an Assistant Secretary (or equivalent officer) of Buyer certifying (i) that attached thereto are true and complete copies of all constating or organizational documents of Buyer; (ii) that attached thereto are true

and complete copies of all resolutions adopted by board of directors of Buyer and the Tribal Council of Buyer authorizing the execution, delivery and performance of this Agreement and the Ancillary Documents and the consummation of the transactions contemplated hereby and thereby, and that all such resolutions are in full force and effect and are all the resolutions adopted in connection with the transactions contemplated hereby and thereby; (iii) that attached thereto is a true and correct copy of (1) the U.S. Department of Interior-Bureau of Indian Affairs' Final Determination published in the *Federal Register* on June 11, 1984, recognizing the Tribe as a federally recognized Indian tribe, (2) the U.S. Department of Interior-Bureau of Indian Affairs' list of recognized Indian entities published in the *Federal Register* for January 30, 2020, showing that the Tribe is a federally recognized Indian tribe, (3) the Tribe's Constitution and (4) the Tribal Council bylaws; and (iv) the names and signatures of the officers of Buyer authorized to sign this Agreement, the Ancillary Documents and the other documents to be delivered hereunder and thereunder.

ARTICLE VIII
INDEMNIFICATION

8.01 Survival. Subject to the limitations and other provisions of this Agreement, the Buyer Fundamental Representations and the Seller Fundamental Representations shall survive the Closing until the date that is three (3) years following the Closing Date and the other representations and warranties contained herein shall survive the Closing and shall remain in full force and effect until the date that is one (1) year from the Closing Date; provided, that, claims of or based on Fraud may be brought until the expiration of the applicable statute of limitations. The covenants and agreements contained in this Agreement requiring performance prior to or as of Closing shall survive the Closing until the date that is one (1) year following the Closing and the covenants and agreements contained in this Agreement requiring performance from and after the Closing shall survive the Closing and shall continue in accordance with their terms.

8.02 Indemnification by Seller. Subject to the other terms and conditions of this ARTICLE VIII, Seller shall indemnify and defend each of Buyer and its Affiliates and their respective Representatives (collectively, the "Buyer Indemnitees") against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, the Buyer Indemnitees based upon, arising out of, with respect to or by reason of:

(a) the breach of or inaccuracy in any representation or warranty made by Seller in ARTICLE IV or in any Ancillary Document;

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Seller pursuant to this Agreement or the Ancillary Documents; or

(c) any Excluded Asset or any Excluded Liability.

8.03 Indemnification by Buyer. Subject to the other terms and conditions of this ARTICLE VIII, Buyer shall indemnify and defend each of Seller and its Affiliates and their respective Representatives (collectively, the "Seller Indemnitees") against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses

incurred or sustained by, or imposed upon, the Seller Indemnitees based upon, arising out of, with respect to or by reason of:

(a) the breach of or inaccuracy in any representation or warranty made by Seller in ARTICLE V or in any Ancillary Document;

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Buyer pursuant to this Agreement; or

(c) any Purchased Asset or any Assumed Liability.

8.04 Limitation on Seller Indemnification.

[redacted]

8.05 Limitation on Buyer Indemnification.

[redacted]

[redacted]

8.06 Additional Limitations. The indemnification provided for in Section 8.02 and Section 8.03 shall be subject to the following limitations:

(a) Payments by an Indemnifying Party pursuant to Section 8.02 or Section 8.03 in respect of any Loss shall be limited to the amount of any liability or damage that remains after deducting therefrom any insurance proceeds and any indemnity, contribution or other similar payment received or reasonably expected to be received by the Indemnified Party in respect of any such claim. The Indemnified Party shall use its commercially reasonable efforts to recover under insurance policies or indemnity, contribution or other similar agreements for any Losses prior to seeking indemnification under this Agreement.

(b) In no event shall any Indemnifying Party be liable to any Indemnified Party for any punitive, incidental, consequential, special or indirect damages.

8.07 Mitigation.

(a) Each Indemnified Party shall use its commercially reasonable efforts to mitigate any Losses after becoming aware of any circumstance that could reasonably be expected to give rise to any Losses that are indemnifiable hereunder, including in the case of Buyer seeking recovery and reasonably pursuing a claim under the RWI Policy to the extent such Losses could reasonably be expected to be recoverable thereunder. Failure of Buyer to recover any such amounts under the RWI Policy, for any reason, shall not create any claim against Seller.

(b) The amount of any Losses for which indemnification is provided under this ARTICLE VIII shall be reduced by any amounts actually recovered by any Indemnified Party under any (i) indemnification or other recovery under any Contract between an Indemnified Party and any Person (other than a Governmental Authority) and (ii) insurance policies with respect to such indemnification claim (including the RWI Policy) (each source named in clauses (i) and (ii), a "Collateral Source"). An Indemnified Party shall use its commercially reasonable efforts to pursue any claims against all Collateral Sources.

(c) If an Indemnified Party has received the payment required under this ARTICLE VIII from the Indemnifying Party in respect of any Losses and later receives proceeds from insurance or payments from a Collateral Source in respect of the same Losses, then such Indemnified Party shall hold such proceeds, payments, or other similar amounts in trust for the benefit of the Indemnifying Party and shall pay to the Indemnifying Party, within thirty (30) days after receipt, an amount equal to the amount of such insurance payments or other recoveries from such Collateral Source actually received by such Indemnified Party, up to the amount of Losses with respect to such claim which the Indemnified Party received under this ARTICLE VIII. Notwithstanding any other provisions of this Agreement, it is the intention of the Parties that no Collateral Source shall be (x) entitled to a benefit it would not be entitled to receive in the absence of the foregoing indemnification provisions, or (y) relieved of the responsibility to pay any claims for which it is obligated.

8.08 Method of Asserting Claims.

(a) A Person claiming indemnification pursuant to this ARTICLE VIII (the "Indemnified Party") in respect of, arising out of or involving a claim or demand made by a third party against the Indemnified Party (a "Third Party Claim") shall deliver notice (a "Claim Notice") to the indemnifying Party (the "Indemnifying Party") within fifteen (15) Business Days after receipt by the Indemnified Party of written notice of the Third Party Claim; provided, however, that the failure to timely give such Claim Notice shall not affect the indemnification provided hereunder, except if and to the extent the Indemnifying Party shall have been prejudiced as a result of such failure. The Claim Notice shall (i) identify the applicable third party, if known, (ii) state in reasonable detail the circumstances giving rise to the Losses, (iii) specify the provision(s) of this Agreement pursuant to which the claim for indemnification is made, and (iv) specify the estimated amount and method of computation of the Losses, if known.

(b) In the case of a Third Party Claim, the Indemnifying Party shall be entitled, upon written notice to the Indemnified Party, to assume and control the defense thereof, within thirty (30) days of receiving the applicable Claim Notice, with counsel selected by the Indemnifying Party; provided, that (i) the Indemnifying Party unconditionally and irrevocably acknowledges in writing that it will indemnify and hold harmless the Indemnified Party with respect to the Third Party Claim, (ii) such Indemnifying Party shall not have the right to assume and control the defense any such Third Party Claim that (A) seeks injunctive relief or specific performance against the Indemnified Party or its Affiliates, (B) the outcome of which would reasonably be expected to have a material impact on the reputation or goodwill of the Indemnified Party, or (C) arises in connection with any penal, criminal or regulatory enforcement Action that is commenced, brought, conducted, tried or heard by or before, or otherwise involving any Governmental Authority, and (iii) such Indemnifying Party shall consult with the Indemnified Party on the defense strategy for such Third Party Claim and keep the Indemnified Party informed of material developments in respect thereof.

(c) If the Indemnifying Party assumes and controls the defense of a Third Party Claim, then (i) the Indemnifying Party shall not be liable to the Indemnified Party for legal expenses subsequently incurred by the Indemnified Party in connection with the defense thereof and (ii) the Indemnified Party shall have the right to employ counsel, at its own expense, separate from the counsel employed by the Indemnifying Party; provided, that, the Indemnifying Party shall control such defense and any settlement (subject to Section 8.08(f)), and further that if in the opinion of counsel to the Indemnified Party, (A) there are legal defenses available to an Indemnified Party that are different from or additional to those available to the Indemnifying Party; or (B) there exists a conflict of interest between the Indemnifying Party and the Indemnified Party that cannot be waived, the Indemnifying Party shall be liable for the reasonable fees and expenses of one counsel to the Indemnified Party including fees for consult by such counsel with local counsel in each jurisdiction for which counsel determines in good faith that local counsel is required.

(d) If the Indemnifying Party does not assume and control the defense of a Third Party Claim within thirty (30) days following a Claim Notice, the Indemnified Party, by notice to the Indemnifying Party, may employ its own counsel and control the defense of the Third Party Claim and the Indemnifying Party shall be liable for the reasonable fees and disbursements of

counsel employed by the Indemnified Party; provided, that, in any such case the Indemnified Party shall diligently and in good faith contest such Third Party Claim.

(e) Whether the Indemnifying Party or the Indemnified Party assumes and controls the defense of any Third Party Claim, the Parties shall, and shall cause their Affiliates and Representatives to, reasonably cooperate in the defense thereof. Such cooperation shall include the retention and provision to the counsel of the controlling Person of records and information that are reasonably relevant to such Third Party Claim, and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

(f) Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not enter into settlement of any Third Party Claim without the prior written consent of the Indemnified Party, except as provided in this Section 8.08(f). If a firm offer is made to settle a Third Party Claim and if such settlement (i) constitutes a complete and unconditional discharge and release of the Indemnified Party, and (ii) provides for no relief other than the payment of monetary damages by the Indemnifying Party and the Indemnifying Party desires to accept and agree to such offer, the Indemnifying Party shall give written notice to that effect to the Indemnified Party. If the Indemnified Party fails to consent to such firm offer within fifteen (15) days after its receipt of such notice, the Indemnified Party may continue to contest or defend such Third Party Claim and in such event, the maximum liability of the Indemnifying Party as to such Third Party Claim shall not exceed the amount of such settlement offer. If the Indemnified Party fails to consent to such firm offer and also fails to assume defense of such Third Party Claim, the Indemnifying Party may settle the Third Party Claim upon the terms set forth in such firm offer to settle such Third Party Claim.

(g) If the Indemnified Party has assumed the defense pursuant to Section 8.08(b), it shall not agree to any settlement without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld or delayed).

(h) If an Indemnified Party has a claim against any Indemnifying Party that does not involve a Third Party Claim, the Indemnified Party shall deliver notice (an "Indemnity Notice") within thirty (30) days after the Indemnified Party has Knowledge of such claim; provided, however, that failure to timely give such Indemnity Notice shall not affect the indemnification provided hereunder, except if and to the extent the Indemnifying Party shall have been prejudiced as a result of such failure. The Indemnity Notice shall (i) state in reasonable detail the circumstances giving rise to the Losses, (ii) specify the provision(s) of this Agreement pursuant to which the claim for indemnification is made, and (iii) specify the estimated amount and method of computation of the Losses, if known. If the Indemnifying Party disputes its liability with respect to such claim, the Indemnifying Party and the Indemnified Party will proceed in good faith to negotiate a resolution of such dispute, and if not resolved through negotiations within thirty (30) days, the Indemnified Party may commence an Action in connection therewith.

8.09 Manner of Payment.

(a) All obligations owed to Buyer pursuant to Section 8.02 shall be satisfied, after giving effect to the applicable requirements and limitations set forth in this ARTICLE VIII,

including in Section 8.04, Section 8.06, and Section 8.07, within five (5) Business Days following the final determination of the claim giving rise to such obligation, by wire transfer of immediately available funds to one or more accounts designated in writing by Buyer.

(b) All obligations owed to Seller pursuant to Section 8.03 shall be satisfied, after giving effect to the applicable requirements and limitations set forth in this ARTICLE VIII, including in Section 8.05, Section 8.06, and Section 8.07, within five (5) Business Days following the final determination of the claim giving rise to such obligation, by wire transfer of immediately available funds to one or more accounts designated in writing by Seller.

8.10 No Duplicative Recovery, Etc.

No Indemnified Party is entitled to be indemnified for any Losses (other than Losses arising from Fraud) arising under this ARTICLE VIII or any Ancillary Document to the extent such Losses (a) are included in the calculation or determination of Final Working Capital, Final Net House Cash, Final Seller Indebtedness, or Final Seller Transaction Expenses under Section 2.07(c), or (b) arise from any matter for which the Indemnified Party is required to indemnify the Indemnifying Party pursuant to Section 8.02 or Section 8.03, as applicable, or otherwise resulting from the breach of any covenant or agreement with respect to obligations to be performed by the Indemnified Party set forth in this Agreement.

8.11 Materiality Qualifiers. Notwithstanding anything to the contrary in this Agreement, for purposes of determining (a) whether a breach of a representation or warranty exists for purposes of this Agreement or any Ancillary Document, and (b) the amount of Losses arising from any breach for which an Indemnified Party is entitled to indemnification under this Agreement, each representation and warranty in this Agreement or any Ancillary Document shall be read without regard to and without giving effect to any Materiality Qualifier (as if such Materiality Qualifier were deleted from such representation or warranty or Ancillary Document and from the definition of any defined term used therein), other than the term "Material Adverse Effect" in Section 4.05 and "Material Contract."

8.12 Tax Treatment of Indemnification Payments. All indemnification payments made under this Agreement shall be treated by the Parties as an adjustment to the Estimated Purchase Price, as adjusted pursuant to Section 2.06, for Tax purposes, unless otherwise required by Law.

8.13 Exclusive Remedies. Except (a) for any equitable remedies of the Parties expressly provided herein (including pursuant to Section 10.13), (b) as provided in Section 2.06, (c) for any rights under the RWI Policy against the insurer(s) providing the same, and (d) for claims with respect to Fraud, the Parties acknowledge and agree that their sole and exclusive remedy with respect to any and all claims for any breach of any representation, warranty, covenant or agreement set forth herein or otherwise relating to the subject matter of this Agreement, shall be pursuant to the indemnification provisions set forth in this ARTICLE VIII. Nothing in this Section 8.13 shall

limit any Person's right to seek and obtain any equitable relief to which any Person shall be entitled or to seek any remedy on account of any Person's fraudulent, criminal or intentional misconduct.

ARTICLE IX
TERMINATION

9.01 Termination. This Agreement may be terminated at any time prior to the Closing:

(a) by the mutual written consent of Seller and Buyer;

(b) by either Buyer or Seller, upon written notice to the other Party, if:

(i) the Closing has not occurred by the Outside Date; provided, that, (A) the right to terminate under this Section 9.01(b)(i) shall not be available to any Party whose breach of its obligations, covenants, representations, or warranties has been the primary cause of the failure to consummate the transactions by the Outside Date; and (B) if the Closing has not occurred by the Outside Date solely as a result of a failure to obtain any consent, authorization, order, or approval of any Governmental Authority with respect to the Gaming Permits and Licenses, then the Outside Date shall be automatically extended to the date that is one hundred fifty (150) days following the Effective Date.

(ii) any Governmental Authority shall have issued a Governmental Order or taken any other action permanently enjoining, restraining or otherwise prohibiting the Transactions and such Governmental Order or other action shall have become final and non-appealable; provided, however, neither Buyer nor Seller may terminate this Agreement pursuant to this Section 9.01(b)(ii) if such Party substantially contributed to the issuance of such order or judgment or if such Party is in material breach of this Agreement at such time; or

(iii) there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by the other Party that would give rise to the failure of any of the conditions specified in ARTICLE VII and such breach, inaccuracy or failure has not been cured by such other Party within thirty (30) days after the receipt of written notice from Buyer or Seller, as applicable, specifying such breach.

9.02 Buyer Termination Fee. In the event this Agreement is terminated by (i) Seller pursuant to Section 9.01(b)(i) or Section 9.01(b)(iii), or (ii) Buyer pursuant to Section 9.01(b)(i) and at such time Seller was entitled to terminate this Agreement pursuant Section 9.01(b)(i) or Section 9.01(b)(iii), Buyer shall pay to Seller a fee equal to three and five tenths percent (3.5%) of the Cash Consideration (the "Buyer Termination Fee"), it being understood that in no event shall Buyer be required to pay the Buyer Termination Fee on more than one occasion. Each of the Parties agree that the Buyer Termination Fee is not a penalty but is liquidated damages in a reasonable amount that will compensate Seller in circumstances in which the Buyer Termination Fee is payable, which amount would otherwise be impossible to calculate with precision. The Buyer

Termination Fee shall be payable in immediately available funds by wire transfer no later than three (3) Business Days after the termination described in this Section 9.02.

9.03 Effect of Termination. If this Agreement is terminated by any Party hereto pursuant to Section 9.01, this Agreement shall forthwith terminate and have no further force and effect and no Party shall have any liability hereunder; provided, however, that no such termination shall relieve any Party from any liability for any and all Losses suffered by Buyer or Seller, as applicable, as a result of (a) any willful and material breach of this Agreement by that Party or (b) Fraud. Notwithstanding the foregoing, (i) ARTICLE I (Definitions), Section 6.05 (Confidentiality), the last sentence of Section 6.07(c) (Liquor Licenses), the last sentence of Section 6.08(a) (HSR Act and Governmental Authority Filing Fees), Section 6.12 (Investigation by Buyer; Seller's Liability), Section 6.15 (Public Announcements), ARTICLE IX (Termination), and ARTICLE X (Miscellaneous) shall survive such termination indefinitely; and (ii) nothing in this Section 9.03 shall be deemed to release any Party hereto from any liability for any breach by such Party of the terms of this Agreement prior to termination or thereafter with respect to any Section of this Agreement that survives the Closing.

ARTICLE X
MISCELLANEOUS

10.01 Expenses. Except as otherwise expressly provided herein, all costs and expenses, including, without limitation, fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such costs and expenses, whether or not the Closing shall have occurred; provided, however, (a) Seller shall pay all amounts payable to Macquarie Capital (USA) Inc., (b) Buyer shall pay all amounts payable to Innovation Capital, LLC, (c) Buyer and Seller each shall pay an amount equal to [redacted] with respect to the RWI Policy (Seller's portion thereof being referred to as the "Seller RWI Policy Expenses"), (c) Buyer shall pay all filing fees with respect to notifications under the HSR Act and all other costs for filing and other fees payable to a Governmental Authority as a result of the transactions contemplated hereby, (d) Seller shall pay all fees, expenses, and all other costs payable to the Title Company with respect to the Title Policy, (e) Seller shall pay all of all Transfer Taxes, and (f) Seller, on the one hand, and Buyer, on the other hand, shall each pay fifty percent (50%) of all fees and expenses of the Escrow Agent under the Escrow Agreement.

10.02 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail (with confirmation of transmission such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment) or (d) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications

must be sent to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 10.02):

If to Seller:

West Flagler Associates, Ltd.
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
E-mail: [redacted]

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

Akerman LLP
201 E. Las Olas Boulevard
Suite 1800
Fort Lauderdale, FL 3330
Attention: Tamara Malvin
Edward Ristaino
Eric Rapkin
E-mail: tamara.malvin@akerman.com
edward.ristaino@akerman.com
eric.rapkin@akerman.com

If to Buyer:

PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Howard L. Ellin
Thaddeus P. Hartmann

Email: Howard.Ellin@skadden.com
Thaddeus.Hartmann@skadden.com

10.03 Interpretation.

(a) For purposes of this Agreement, (i) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation"; (ii) the word "or" is not exclusive; and (iii) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (x) to Articles, Sections, Disclosure Schedules and Exhibits mean the Articles and Sections of, and Disclosure Schedules and Exhibits attached to, this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted. The Disclosure Schedules and Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

(b) To the extent any terms and provisions of a Conveyance Document conflict or are inconsistent with the terms and provisions of this Agreement, the terms and provisions of this Agreement shall supersede.

10.04 Headings Schedules.

(a) Section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement. The Schedules and Exhibits referred to herein shall be construed with and as an integral part of this Agreement to the same extent as if they were set forth verbatim herein.

(b) The specification of any dollar amount in the representations or warranties contained in this Agreement or the inclusion of any specific item in any Disclosure Schedules hereto is not intended to imply that such amounts, or higher amounts, or the items so included or other items, are material, and Buyer shall not use or assert the fact of the setting of such amounts or the inclusion of any such item in any dispute or controversy between the Parties as to whether any obligation, item or matter not described herein or included in the Disclosure Schedules is material for the purposes of this Agreement.

(c) A disclosure in any particular Section of the Disclosure Schedules will be deemed adequate to disclose another exception to a representation or warranty made herein if the disclosure describes the exception so that any exception to any such other representation or warranty is reasonably apparent on its face or is otherwise expressly cross-referenced. In addition, matters reflected in the Disclosure Schedules are not necessarily limited to matters required by this Agreement to be reflected in the Disclosure Schedules. Such additional matters are set forth for informational purposes only and do not necessarily include other matters of a similar nature. No reference in the Disclosure Schedules shall be construed as an admission or indication by any Party

to any third-party of any matter whatsoever, including that such agreement or document is enforceable or currently in effect or that there are any obligations remaining to be performed or any rights that may be exercised under such agreement or document, except as otherwise explicitly set forth in this Agreement. No disclosure relating to any possible breach or violation of any agreement, Law or regulation shall be construed as an admission or indication that any such breach or violation exists or has actually occurred. The sections of the Disclosure Schedules are qualified in their entirety by reference to the provisions of this Agreement, and are not intended to constitute, and shall not be construed as constituting, representations, warranties, covenants or obligations of the Parties, except as and to the extent provided in this Agreement.

10.05 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

10.06 Entire Agreement. This Agreement and the Ancillary Documents constitute the sole and entire agreement of the Parties to this Agreement with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and those in the Ancillary Documents, the Exhibits and Disclosure Schedules (other than an exception expressly set forth as such in the Disclosure Schedules), the statements in the body of this Agreement will control.

10.07 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns. Neither Party may assign its rights or obligations hereunder without the prior written consent of the other Party, and any attempt to do so will be void; provided, that, Buyer may assign, delegate or otherwise transfer its rights and obligations under this Agreement to its lenders (including the Debt Financing Sources) as collateral security for its obligations under its secured debt financing arrangements (including the Debt Financing) (provided, that, in either case, such assignment, delegation or transfer shall not relieve Buyer from its obligations hereunder). No assignment shall relieve the assigning Party of any of its obligations hereunder.

10.08 No Third-party Beneficiaries. Except as provided in ARTICLE VIII, this Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement; provided, however, that the Debt Financing Sources and their Representatives are intended third-party beneficiaries of, and may enforce, this Section 10.08, Section 10.07, Section 10.09, Section 10.10, Section 10.13 and Section 10.16(b).

10.09 Amendment and Modification; Waiver. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party hereto. No waiver by

any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. Notwithstanding anything to the contrary in this Section 10.09, none of this Section 10.09, Section 10.07, Section 10.08, Section 10.10, Section 10.14 or Section 10.16(b) (nor any provision of this Agreement to the extent an amendment, modification, waiver or termination of such provision would modify the substance of any of the foregoing Sections) may be amended, modified, waived or terminated in a manner that is adverse to the interests of the Debt Financing Sources without the prior written consent of such Debt Financing Sources.

10.10 Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

(a) This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction); provided, however, that in any action brought against any of the Debt Financing Sources pursuant to this Agreement, the foregoing shall be governed by, and construed in accordance with, the laws of the State of New York, including its statutes of limitation, without giving effect to any choice of Law or conflict of Law rules or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of New York.

(b) ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT, THE ANCILLARY DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY MAY BE INSTITUTED ONLY IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE (OR, TO THE EXTENT SUCH COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, THE SUPERIOR COURT OF THE STATE OF DELAWARE), OR, IF IT HAS OR CAN ACQUIRE JURISDICTION, IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE (EACH, A "DELAWARE COURT"), AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF EACH SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING; PROVIDED, THAT, EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY CONSENTS TO SUBMIT TO THE SOLE AND EXCLUSIVE JURISDICTION OF THE STATE OR FEDERAL COURT SITTING IN THE STATE OF NEW YORK, BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK FOR ANY LITIGATION AGAINST THE DEBT FINANCING SOURCES, INCLUDING ANY DISPUTE ARISING OUT OF OR RELATING IN ANY WAY TO THE DEBT FINANCING OR THE PERFORMANCE THEREOF. EACH OF THE PARTIES HERETO AGREES THAT IT WILL NOT BRING OR SUPPORT ANY ACTIONS AGAINST THE DEBT FINANCING SOURCES, INCLUDING ANY DISPUTE ARISING OUT OF OR RELATING IN ANY WAY TO THE DEBT FINANCING OR THE PERFORMANCE THEREOF, IN ANY FORUM OTHER THAN EXCLUSIVELY IN THE STATE OR FEDERAL COURT SITTING IN THE STATE OF NEW YORK, BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK.

SERVICE OF PROCESS, SUMMONS, NOTICE OR OTHER DOCUMENT BY MAIL TO SUCH PARTY'S ADDRESS SET FORTH HEREIN SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY SUIT, ACTION OR OTHER PROCEEDING BROUGHT IN ANY SUCH COURT. THE PARTIES IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR ANY PROCEEDING IN SUCH COURTS AND IRREVOCABLY WAIVE AND AGREE NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE ANCILLARY DOCUMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE ANCILLARY DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (INCLUDING THE DEBT FINANCING AND ANY ACTION AGAINST OR INVOLVING ANY DEBT FINANCING SOURCE). EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.10(c).

10.11 Limited Waiver of Sovereign Immunity.

(a) The waiver of sovereign immunity set forth in this Section 10.11 is for the limited purpose of permitting any Action of any kind, whether in contract or tort, statutory or common law, legal or equitable, of any nature (inclusive of claims and counterclaims, actions for equitable or provisional relief, and whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution, exercise of contempt powers, or otherwise) now existing or hereafter arising, directly or indirectly, out of, relating to, in connection with or in any way pertaining to this Agreement or any Ancillary Document, and enforcing any judgments, awards and orders, whether arising in law or in equity, rendered pursuant to the terms and conditions of this Agreement and the Ancillary Documents, and including, for the avoidance of doubt, any indemnification claims under Article VIII, and any claims or other causes of action alleging Fraud or Willful Breach by Buyer in connection with this Agreement, the Ancillary Documents or the transactions contemplated hereby and thereby ("Legal Proceedings"). Each Party acknowledges that Buyer is an instrumentality of the Tribe, and, as such, it possesses sovereign immunity from Legal Proceedings. Nothing in this Agreement shall be deemed to be a waiver of Buyer or any of Buyer's Affiliates' and their respective Representatives' sovereign immunity from Legal Proceedings, which immunity is expressly reserved, except as set forth in this Section 10.11.

(b) Buyer hereby expressly and irrevocably waives in favor of the Seller, its Affiliates and its Affiliates' respective Representatives (the "Seller Parties") the respective sovereign immunity from Legal Proceedings of Buyer and all defenses based thereon from Legal Proceedings, subject to the provisions of this Section 10.11. The waiver of sovereign immunity from Legal Proceedings in this Section 10.11 (the "Limited Sovereign Immunity Waiver") is not in favor of any person other than the Seller Parties. The Limited Sovereign Immunity Waiver shall apply only to those Legal Proceedings asserted by any of the Seller Parties against Buyer.

(c) Each party hereto agrees that an Action may be brought exclusively (i) in any Delaware Court, (ii) subject to the consent of the Seller Parties, in any court or other dispute resolution forum of the Tribe (each, a "Tribal Court") and (iii) solely to enforce any Governmental Order taken or issued by a Delaware Court or a Tribal Court (each, a "Judicial Action"), in any Delaware Court, a Tribal Court or in any other court in jurisdictions where any assets of Buyer are located or which are necessary for enforcement of a Judicial Action (each, an "Enforcement Court").

(d) Seller's recourse for satisfying any judgments against Buyer shall be asserted (i) first, against any net revenues of Buyer's operations that are not designated for tribal government programs and services; and (ii) second, to the extent the assets described in the foregoing clause (i) are insufficient or otherwise not reasonably available or identifiable, against any other assets of Buyer; PROVIDED, HOWEVER, IN EACH CASE, THAT NO INTEREST IN LAND, PERSONAL PROPERTY (INCLUDING FIXTURES AND TRADE FIXTURES), WHETHER TANGIBLE OR INTANGIBLE, LEGAL OR BENEFICIAL, VESTED OR CONTINGENT, OR ANY OCCUPANCY OR OTHER RIGHTS OR ENTITLEMENTS THEREIN OR RELATED THERETO, IN EACH CASE TO THE EXTENT HELD IN TRUST BY THE UNITED STATES FOR THE BENEFIT OF THE TRIBE, BUYER, OR ANY AFFILIATE OF BUYER, SHALL BE SUBJECT TO ATTACHMENT, EXECUTION, LIEN, JUDGMENTS OR OTHER ENFORCEMENT OR SATISFACTION OF ANY KIND, IN WHOLE OR IN PART, WITH RESPECT TO ANY CLAIM AGAINST BUYER OR ANY OF ITS AFFILIATES ON ANY BASIS WHATSOEVER. Nothing in this Section 10.11 is intended to increase or expand any liability of Buyer hereunder or toll any statute of limitations applicable to Buyer's obligations hereunder.

(e) The Limited Sovereign Immunity Waiver is a waiver solely of the Buyer and not a waiver of the sovereign immunity of the Tribe or any other person, nor shall it extend to any Action against the Tribe or any of its Affiliates (other than Buyer), and shall not be deemed a waiver of the rights, privileges, and immunities of the Tribe or any of its Affiliates (other than Buyer). The Limited Sovereign Immunity Waiver shall expire with respect to any Action at the conclusion of the last to occur of (i) the end of any applicable survival period for commencement of such Action in accordance with this Agreement and (ii) the conclusion of such Action (including all appeals and enforcement actions related thereto or arising thereunder).

(f) With respect to any Actions subject to this Section 10.11, Buyer hereby expressly, irrevocably and unconditionally (i) waives all rights to have the Actions commenced, heard or considered in any Tribal Court (even if the Tribal Court shall have original or concurrent jurisdiction on the matter or the Tribe or any Governmental Authority of the Tribe shall have regulatory authority with respect thereto), irrespective of the doctrines of exhaustion of tribal

remedies, abstention, comity or otherwise, (ii) consents to the jurisdiction of each Delaware Court, Tribal Court and Enforcement Court (each, an "Approved Court"), (iii) waives any claim that any Approved Court is an inconvenient forum, and (iv) agrees not to commence or permit to be maintained any Action in a Tribal Court without the express written consent thereto by each beneficiary of this Section 10.11 who is a party to such Action in each instance, and to promptly cause dismissal of any Action commenced in a Tribal Court for which such consent has not been given.

(g) Buyer hereby irrevocably and unconditionally consents to the service of any process, summons, notice or document with respect to any Action that is subject to the Limited Sovereign Immunity Waiver expressly set forth in this Section 10.11 in the manner provided for providing notices in this Agreement; provided, that, nothing herein will affect the right of any Party to serve process in any other manner permitted by applicable Law.

10.12 Legal Representation. It is acknowledged by each of the Parties hereto that Seller has retained Akerman LLP ("Akerman") to act as its counsel in connection with the transactions contemplated hereby. Buyer agrees that, in the event that a dispute arises after Closing between Buyer, on one hand, and Seller, on the other hand, Akerman may represent Seller in such dispute even though the interests of Seller may be directly adverse to Buyer or the Business, and even though Akerman may have represented Seller in connection with the Business prior to Closing in a matter substantially related to such dispute. Buyer agrees that in connection with any such proceeding (a) neither Buyer nor counsel therefor will move to seek disqualification of Akerman, and (b) they will waive any right that they may have to assert the attorney-client privilege against Akerman or Seller with respect to any files (including emails) maintained by Akerman as a result of the representation of Seller.

10.13 Construction. This Agreement is the product of negotiation between sophisticated parties and individuals, all of whom were represented by counsel, and each of whom had an opportunity to participate in and did participate in, the drafting of each provision hereof. Accordingly, ambiguities in this Agreement, if any, shall not be construed strictly in favor of or against any Party hereto but rather shall be given a fair and reasonable construction without regard to the rule of *contra proferentem*.

10.14 Specific Performance. Buyer, on one hand, and Seller, on the other hand, acknowledge that the failure to comply with, or breach of, any covenant or agreement contained in this Agreement may give rise to irreparable harm to the other Party, for which monetary damages may not be adequate remedy, and agrees that in the event of such a failure or breach (or threatened failure or breach), Buyer, on one hand, and Seller, on the other hand, shall, in addition to any and all other rights and remedies that may be available to it in respect of such failure or breach under this Agreement, be entitled to an injunction or declaration from a court of competent jurisdiction to compel specific performance by the other Party of its covenants or agreements under this Agreement or prevent breaches of the provisions of this Agreement (without any requirement to post a bond or provide any other security). If, prior to Closing, either Buyer, on one hand, and Seller, on the other hand, brings an Action to compel specifically the performance by any other party of its obligation to consummate the transactions contemplated by this Agreement, the Outside Date shall automatically be extended through the pendency of such Action, so long as the

Party bringing such Action is actively seeking an injunction or declaration from a court of competent jurisdiction to compel specific performance by the other Party.

10.15 Time of Essence. With regard to all dates and time periods set forth or referred to in this Agreement, time is of the essence. Whenever the last day for the exercise of any right or privilege or the discharge of any duty or obligation hereunder shall fall upon a day that is not a Business Day, the Party having such right or privilege or duty or obligation may exercise such right or privilege or discharge such duty or obligation on the next succeeding day that is a Business Day.

10.16 Non-Recourse.

(a) No past, present or future Representative, incorporator, member, partner, shareholder or Affiliate of Seller or its Affiliates shall have any liability for any obligations or liabilities of Seller under this Agreement or any of the other Ancillary Documents or for any claim based on, in respect of, or by reason of, the transactions contemplated hereby and thereby.

(b) Notwithstanding anything that may be expressed or implied in this Agreement to the contrary, Seller agrees and acknowledges, both for itself and its Affiliates and Seller's and its Affiliates' respective Representatives, that (a) no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had by Seller, its Affiliates or any of Seller's or its Affiliates respective Representatives against any Debt Financing Source (in its capacity as such) and (b) no Debt Financing Source (in its capacity as such) shall have any liability or obligation to the Seller, its Affiliates or any of Seller's or its Affiliates' respective Representatives arising out of any breach or failure by any Debt Financing Source to perform any of its obligations under any debt commitment letter or debt documents, in any case whether by any legal or equitable proceeding or by virtue of any statute, regulation or other applicable Law, it being expressly agreed and acknowledged that no liability whatsoever shall attach to, be imposed on or otherwise be incurred by any Debt Financing Source (in its capacity as such) for any obligation of Buyer under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation (it being understood that this Section 10.16(b) shall not limit any rights that (x) Seller may have against Buyer, including rights to seek specific performance of Buyer obligations under Section 10.14 or (y) Buyer may have against the Debt Financing Sources under any debt commitment letter or any debt documents). No Debt Financing Source shall be subject to any special, consequential, punitive or indirect damages or damages of a tortious nature.

10.17 Radon Gas Disclosure. Buyer acknowledges and understands (a) that radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time, (b) levels of radon that exceed federal and state guidelines have been found in buildings in Florida, (c) additional information regarding radon and radon testing may be obtained from your county health department.

10.18 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement.

A signed copy of this Agreement delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

10.19 IRS Real Estate Sakes Reporting. Buyer and Seller hereby agree and acknowledge that the Title Company shall act as "the real estate reporting person" with respect to the transaction which is the subject of this Agreement pursuant to Internal Revenue Code Section 6045(e) and shall prepare, if not prepared by Seller or Buyer, and file all informational returns, including without limitation, IRS Form 1099-S, and shall otherwise comply with the provisions of Internal Revenue Code Section 6045(e) (collectively, the "IRS Reporting Requirements"). Buyer shall cause the Title Company to remit to the proper authority all state and local Transfer Taxes required in connection with the transaction which is the subject of this Agreement. Without limiting the responsibility and obligations of the Title Company as the real estate reporting person, Seller and Buyer hereby agree to comply with any provisions of the IRS Reporting Requirements that are not identified therein as the responsibility of the real estate reporting person, including, but not limited to, the requirement that Seller and Buyer each retain an original counterpart of this Agreement for at least four (4) years following the calendar year of the Closing.

[Signature Page Follows]

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IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the Effective Date by their respective officers thereunto duly authorized.

SELLER:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: DocuSigned by: Scott Savin EED166C91D5B4CC...

Name: Scott Savin
Title: Authorized Signatory

BUYER:

PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By: _____

Name: James Dorris
Title: President

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

SELLER:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

BUYER:

PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By: _____
Name: James Dorris
Title: President

Exhibit A

Jai Alai Facility Lease

(See attached.)

LEASE

BETWEEN

PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe,

AS LANDLORD

AND

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership,

AS TENANT

FOR JAI ALAI FACILITIES AT MAGIC CITY CASINO,
450 N.W. 37TH AVENUE, MIAMI FLORIDA

LEASE

THIS LEASE (the "Lease"), dated _____, 2022, is made between PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe (the "Landlord"), and WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership (the "Tenant").

ARTICLE I
GRANT; TERM; AS-IS

1.1 Grant. In consideration of the mutual obligations set forth in this Lease and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord leases to Tenant, and Tenant leases from Landlord, for the Term, the "Premises," which Premises consists of all jai alai fronton facilities and related office and production space, all as shown on the floor plans attached hereto and made a part hereof as Exhibit A. The Premises are located in the Magic City Casino building owned by Landlord (the "Building"), together with associated parking and other facilities, located at 450 N.W. 37th Avenue, Miami, Florida 33125 (the "Project"). The Premises generally comprise the entire jai alai fronton venue space in the Building, which the areas immediately surrounding the fronton within the enclosed venue space (including without limitation the spaces sometimes referred to as the VIP room, the green rooms, and Stage 305).

1.2 Term. The "Term" of the Lease is the period from the date that is the Closing Date, as defined in that certain Asset Purchase Agreement, dated as of [___], 2022 (the "Purchase Agreement"), by and between Landlord, as buyer, and Tenant, as seller (the "Commencement Date"), through December 31, 2025 (or such sooner date as this Lease is terminated in accordance with the terms hereof, the "Expiration Date").

Notwithstanding anything to the contrary contained in this Lease, Tenant may terminate this Lease at any time on sixty (60) days' prior written notice.

1.3 As Is. The parties acknowledge that Tenant is in possession of the Premises as of the Commencement Date. Subject to the terms of this Lease, Tenant accepts the Premises in "as-is" and Landlord shall have no obligation whatsoever to furnish, render, or supply any money, work, labor, fixture, material, decoration, or equipment in order to prepare the Premises for Tenant's occupancy.

ARTICLE II
RENT

2.1 Covenant to Pay. Tenant shall pay to Landlord all sums due hereunder from time to time from the Commencement Date, together with all applicable Florida sales tax thereon. All rent or other charges that are required to be paid by Tenant to Landlord shall be payable at such address as designated in writing by Landlord. Tenant agrees that its covenant to pay rent and all other sums under this Lease is an independent covenant and that all such amounts are payable without counterclaim, set-off, deduction, abatement, or reduction whatsoever, except as expressly provided for in this Lease.

2.2 Annual Rent. Tenant shall pay annual rent for the Term in the amount of One and No/100 ($1.00) Dollar per year, plus sales tax.

2.3 Operating Expenses. Unless otherwise expressly provided in this Lease to the contrary (including without limitation Section 5.6), Tenant shall have no obligation to reimburse Landlord for any operating

expenses, utilities, real estate taxes, or insurance incurred by Landlord with respect to the Premises or Building or Project.

2.4 Payment of Taxes.

(a) Subject to Tenant's obligations pursuant to Section 2.4(b) hereof, Landlord, at its expense, shall pay to the appropriate taxing authority prior to delinquency all real estate taxes (both real and personal), assessments (both general and special), and other governmental impositions of every kind and nature whether ordinary or extraordinary, foreseen or unforeseen, assessed against the Premises, Building, and Project or any part thereof.

(b) Tenant, at its expense, shall pay to the appropriate taxing authority prior to delinquency all taxes, assessments, fees or other impositions attributable to the personal property, trade fixtures, business (including wagering and streaming), Tenant's Licenses (as hereinafter defined), occupancy, payroll, or sales of Tenant or any other occupant of the Premises.

2.5 Rent; Late Charges. For purposes of this Lease, all sums due from Tenant shall be deemed to be "rent" whether or not specifically designated as such. Tenant shall pay all applicable sales and use taxes levied or assessed against all rent payments due under this Lease simultaneously with each such rent payment. If any payment due from Tenant shall be overdue for more than five (5) Business Days (as hereinafter defined) after written notice of nonpayment, a late charge of five (5%) percent of the delinquent sum may be charged by Landlord. If any payment due from Tenant shall remain overdue for more than thirty (30) days after written notice of nonpayment, an additional late charge in an amount equal to the lesser of the highest rate permitted by law or 1% per month (12% per annum) times the delinquent amount may be charged by Landlord, such charge to be computed for the entire period for which the amount is overdue and which shall be in addition to and not in lieu of the five (5%) percent late charge or any other remedy available to Landlord.

2.6 Security Deposit. N/A.

2.7 Landlord's Lien. Landlord hereby waives any statutory and common law liens for rent (other than judgment liens). Although such waiver is hereby deemed to be automatic and self-executing, Landlord agrees to execute such instruments as may be reasonably required from time to time in order to confirm such waiver.

ARTICLE III
USE OF PREMISES

3.1 Permitted Use. The Premises shall be used and occupied only for any and all lawful uses relating to Tenant's jai alai operation, including pari-mutuel wagering, and other live professional sports events ("Other Sporting Events"), which operation shall be conducted in a manner materially consistent (including as to frequency and duration of events that are open to the general public) with the manner of operation as of the Commencement Date. Tenant shall carry on its business on the Premises in a reputable manner and shall not do, omit, permit, or suffer to be done or exist upon the Premises anything which shall result in a breach of any provision of this Lease or any applicable Legal Requirements (as hereinafter defined). Tenant shall not open the Premises to the public more than three (3) days per week and Tenant shall not host more than one (1) event per day, in each case without Landlord's consent, which may be conditioned, granted or withheld in its sole discretion.

3.2 Compliance with Laws. The Premises shall be used and occupied in a safe, careful, and proper manner so as not to contravene any present or future governmental or quasi governmental laws, regulations,

or orders (collectively, "Legal Requirements"). If due to Tenant's specific manner of use of the Premises, repairs, improvements, or alterations are necessary to comply with any of the foregoing, Tenant shall pay the entire cost thereof, provided that Tenant is not required to make any structural alterations to comply with the foregoing.

Landlord, at its expense, shall comply with Legal Requirements applicable to Landlord's use and operation of the Building and Project.

3.3 Signs. Tenant at is expense may install signage inside the Premises, subject to compliance with Legal Requirements. Except with Landlord's prior written consent, Tenant shall not install any signage or other advertising medium upon or above any exterior portion of the Premises.

Any and all interior and exterior signage located at the Project as of the Commencement Date relating to the jai alai operation at the Project (including without limitation wayfinding signage) shall remain in place and shall be maintained by Landlord at its expense. Any changes to any such jai alai signage shall be subject to Tenant's prior written consent.

3.4 Environmental Provisions. Tenant agrees that it will not use or employ Landlord's and/or the Building property, facilities, equipment, or services to handle, transport, store, treat, or dispose of any hazardous waste or hazardous substance, whether or not it was generated or produced on the Premises (other than general cleaning and office supplies used in the ordinary course of business and in compliance with all Legal Requirements); and Tenant further agrees that any activity on or relating to the Premises shall be conducted in full compliance with all applicable Legal Requirements. Tenant agrees to defend, indemnify, and hold harmless Landlord against any and all claims, costs, expenses, damages, liability, and the like, which Landlord may hereafter be liable for, suffer, incur, or pay arising under any applicable Legal Requirements and resulting from or arising out of any breach of Tenant's covenants contained in this Section 3.4, or out of any act, activity, or violation of any applicable Legal Requirements on the part of Tenant, its agents, employees, or assigns. Tenant's liability under this Section 3.4 shall survive the expiration or any termination of this Lease.

3.5 Intellectual Property. Subject to the terms and conditions of the Purchase Agreement and the Coexistence Agreement (as defined in the Purchase Agreement), Tenant owns certain trademark rights which contain the words "MAGIC CITY," as well as other trademarks, including but not limited to "MAGIC CITY JAI ALAI," "BATTLE COURT," and "JAI-ALAI H2H." Landlord and Tenant acknowledge and agree that Tenant’s ownership of such rights, and Tenant’s rights to continue to use such trademarks anywhere in the world, including but not limited to in and around the Building and Project, on social media, and on the Internet, are addressed in the Coexistence Agreement (as defined in the Purchase Agreement). For the avoidance of doubt, subject to the terms and conditions of the Purchase Agreement and the Coexistence Agreement (as defined in the Purchase Agreement), Tenant does not have the right to use and shall not use the trademark "MAGIC CITY CASINO" in its entirety.

3.6 Gaming Permits and Revenues; Production Facilities; Merchandise; Miscellaneous.

(a) The following pari-mutuel permits and annual licenses are and shall continue to be owned and controlled by Tenant for Tenant's jai alai operations in Miami or elsewhere as Tenant determines in its sole discretion and as authorized by the State when applicable, including without limitation pari-mutuel wagering pursuant to Chapter 550, Florida Statutes, and cardroom operations as may be authorized under Section 849.086, Florida Statutes: Pari-Mutuel Wagering Permit No. 280, issued to Tenant d/b/a Summer Jai-Alai, and License to Conduct Pari-Mutuel Wagering, License No. 280, currently licensed to operate at the facility located at 3500 Northeast 37th Avenue, Miami, FL 33142; Pari-Mutuel Wagering Permit No. 283, issued to Tenant d/b/a Magic City Jai-Alai, Magic City Poker and Jai-Alai, Magic City Casino

Jai-Alai and/or Magic City Casino, and License to Conduct Pari-Mutuel Wagering, License No. 283, currently licensed to operate at the facility located at 401 Northeast 38th Court, Miami, FL 33126; and Pari-Mutuel Wagering Permit No. 286, issued to Tenant d/b/a Edgewater Jai-Alai, and License to Conduct Pari-Mutuel Wagering, License No. 286, currently licensed to operate at the facility located at 401 Northeast 38th Court, Miami, FL 33126 (collectively, "Tenant's Licenses").

(b) Any and all revenues relating to Tenant's jai alai operations (whether pari-mutuel or out-of-state sports wagering or otherwise) shall be and remain Tenant's property. All expenses associated with the transmission and production of jai alai operations (whether pari-mutuel, tournament, and/or sports wagering) shall be Tenant's responsibility.

(c) Any and all production and streaming equipment and any and all other assets that relate or pertain to jai alai (without limitation, merchandise, social media accounts, e-mail accounts, domain names, and the film "Magic City Hustle") shall be and remain Tenant's property. An non-exclusive inventory of equipment and other property owned by Tenant and located in the Premises or is otherwise related to the operation of jai alai activities, all of which is and shall remain the property of Tenant, is attached hereto and made a part hereof as Exhibit B.

(d) With respect to the pari-mutuel betting activity and revenue, Tenant will only offer live wagering and outbound simulcasting of its jai alai operations pursuant to Tenant's jai alai permit(s). Landlord shall have no right to offer or participate in any jai alai wagering at the Project.

(e) Tenant shall have the right to export its jai alai pari-mutuel signal through the existing International Sound production studio and the existing RCN uplink facility. RCN signal transmission costs and International Sound costs relating to live play of jai alai shall be borne by Tenant.

(f) Revenues from all jai alai merchandise sales shall be and remain Tenant's property. Merchandise storage for jai alai is to remain in the lower level marketing storage closet, as shown on Exhibit A-1, or in a new area within the fronton venue space as may be mutually agreed to by the parties.

(g) Any contests or prizes offered in the fronton based on jai alai activities are the responsibility of Tenant.

(h) Landlord at its expense shall provide seventy-five (75) printed program booklets for all live pari-mutuel performances on all live performance days. The content for the programs shall be provided and/or approved by Tenant. Landlord to coordinate in good faith with Tenant to facilitate the inclusion of jai alai information in a minimum of two (2) weekly casino e-mail blasts.

(i) For the avoidance of doubt, Tenant at its expense is responsible for jai alai players, jai alai employees/personnel, and for patrons attending the fronton. All employees/personnel involved in jai alai operations shall be directly compensated by Tenant for their services and solely be employees of Tenant.

(j) Tenant in its sole discretion shall have the right to enter into partnerships and sponsorship arrangements with third parties, and in connection therewith may utilize its own intellectual property as well as that of any such partners or sponsors without prior approval of or notice to Landlord.

3.7 Other Sporting Events.

(a) In connection with any Other Sporting Events, Tenant shall not hold itself out or in any way present itself as being an owner of the Magic City Casino or an affiliate of the casino

ownership. Any vendors, leagues, promoters, players or other service providers ("Event Contractor") engaged by Tenant in connection with any Other Sporting Events shall tender their services pursuant to a written contract ("Event Contract"). The Event Contract shall include a recognition by the Event Contractor that Tenant and Landlord are not affiliates, a waiver of claims against Landlord and requirements that such Event Contractor carry appropriate insurance coverages for the event in question. Tenant shall provide Landlord a copy of all Event Contracts upon request.

(b) In addition and not limitation of the other covenants set forth in this Lease, it shall be the sole and exclusive responsibility of Tenant to ensure the orderly and professional conduct of Other Sporting Events at the Premises and to prevent any unlawful, unruly or nuisance-like behavior at such Other Sporting Events. In the event that the services Landlord is required to provide hereunder are not sufficient to ensure orderly and professional conduct of Other Sporting Events, Tenant shall provide or contract for sufficient services including security and janitorial services at its sole cost and expense.

ARTICLE IV
ACCESS AND ENTRY

4.1 Right of Examination. Other than for access necessary for the performance of Landlord's obligations under this Lease, which shall be unrestricted, Landlord shall be entitled at all reasonable times and upon reasonable notice (but no notice is required in emergencies) to enter the Premises to examine them; to make such repairs, alterations, or improvements thereto as Landlord is required to make under this Lease; to have access to underfloor facilities and access panels to mechanical shafts and risers and to check, calibrate, adjust, and balance controls and other parts of the heating, air conditioning, ventilating, climate control, telecommunications and other Building systems. Landlord reserves to itself the right to install, maintain, use, and repair pipes, ducts, conduits, vents, wires, and other installations leading in, through, over, or under the Premises, and for this purpose, Landlord may take all material into and upon the Premises which is required therefor. Tenant shall not unduly obstruct any pipes, conduits, or mechanical or other electrical equipment so as to prevent reasonable access thereto. Landlord reserves the right to use all exterior walls and roof area. Landlord shall exercise its rights under this Section, to the extent commercially practicable in the circumstances, in such manner so as to minimize interference with Tenant's use and enjoyment of the Premises.

4.2 Right to Show Premises. Landlord and its agents have the right to enter the Premises at all reasonable times and upon reasonable notice to show them to prospective purchasers, lenders, or anyone having a prospective interest in the Project, and, during the last six (6) months of the Term (or the last six (6) months of any renewal term if this Lease is renewed), to show them to prospective tenants.

4.3 Representative; Security. Except in connection with access by Landlord in connection with services that are provided by Landlord on a day-to-day basis, Tenant shall have the right to have a representative of Tenant accompany Landlord with respect to any entry onto non-public areas of the Premises and in connection therewith Landlord shall comply with Tenant's reasonable security measures and operating procedures. For purposes of this Section, public areas are those portion of the Premises where customers, invitees, patrons, spectators, and in general members of the general public who are in the casino to attend sporting events, may congregate in the Premises. Non-public areas include, without limitation, the stage, player area, and jai alai court, backstage areas (green rooms, storage, and VIP lounge areas), and Tenant's production and office space.

ARTICLE V
MAINTENANCE, REPAIRS, AND ALTERATIONS

5.1 Maintenance and Repairs by Landlord. Subject to Landlord's rights under Section 11.2 hereof, Landlord at its expense covenants to repair and maintain (and replace when necessary) keep the following in good repair as a prudent owner of a comparable first-class casino and sports facility building: (i) the structure of the Building including foundation, exterior walls, roofs, and windows and panels made of glass; (ii) the mechanical, electrical, heating, ventilation, and air conditioning ("HVAC"), and other base building systems; and (iii) the entrances, sidewalks, corridors, parking areas and other facilities from time to time comprising the common areas of the Project. Notwithstanding any other provisions of this Lease, if any part of the Building is damaged or destroyed or requires repair, replacement, or alteration as a result of the act or omission of Tenant, its employees, agents, or contractors, Landlord shall have the right to perform same and the cost of such repairs, replacement, or alterations shall be paid by Tenant to Landlord upon demand (subject to Section 6.5). In addition, if, in an emergency, it shall become necessary to make promptly any repairs or replacements required to be made by Tenant, Landlord may enter the Premises and proceed forthwith to have the repairs or replacements made and pay the costs thereof. Upon thirty (30) days' demand, Tenant shall reimburse Landlord for the cost of making the repairs.

5.2 Maintenance and Repairs by Tenant. Tenant at its expense covenants to repair and maintain (and replace when necessary) the interior of the Premises (including, without limitation, floor and wall coverings), exclusive of base building mechanical and electrical systems, all to a standard consistent with a comparable first class sports facility, with the exception only of those repairs which are the obligation of Landlord pursuant to this Lease. At the expiration or earlier termination of the Term, Tenant shall surrender the Premises to Landlord in as good condition and repair as Tenant is required to maintain the Premises throughout the Term, reasonable wear and tear and casualty damage excepted.

5.3 Approval of Tenant's Alterations. No alterations (including, without limitation, repairs, replacements, additions, or modifications to the Premises by Tenant), other than minor or cosmetic alterations which are interior and nonstructural, shall be made to the Premises without Landlord's written approval, which, as to exterior or structural alterations and alterations which affect the base building systems, may be withheld in Landlord's sole discretion. Any alterations by Tenant shall be performed at the sole cost of Tenant, by contractors and workmen reasonably approved in writing by Landlord and insured to Landlord's reasonable satisfaction, in a good and workmanlike manner, and in accordance with all applicable Legal Requirements and pursuant to a written contract reasonably acceptable to Landlord, which shall contain appropriate indemnification in favor of Landlord and a disclaimer of any right to place a lien on any property of Landlord. As to interior, nonstructural alterations which do not affect the base building systems, Landlord's approval shall not be unreasonably withheld or delayed.

5.4 Removal of Improvements and Fixtures. All leasehold improvements (other than unattached, movable trade fixtures which can be removed without material damage to the Premises) shall at the expiration or earlier termination of this Lease become Landlord's property. Tenant may, during the Term, in the usual course of its business, remove its trade fixtures. Tenant shall have no removal or restoration obligations upon the expiration or earlier termination of the Term. If Tenant elects to remove its trade fixtures, Tenant shall repair any damage caused by such removal. If Tenant does not remove its trade fixtures at the expiration or earlier termination of the Term, the trade fixtures shall, at the option of Landlord, become the property of Landlord and may be removed from the Premises and sold or disposed of by Landlord in such manner as it deems advisable without any accounting to Tenant.

5.5 Liens. Tenant shall promptly pay for all materials supplied and work done in respect of the Premises for work contracted for by Tenant or its agents, employees or contractors so as to ensure that no lien is recorded against any portion of the Building or against Landlord's or Tenant's interest therein. If a

lien is so recorded, Tenant shall discharge it promptly by payment or bonding. If any such lien against the Building or Landlord's interest therein is recorded and not discharged by Tenant as above required within ten (10) days following Tenant becoming aware of such recording, Landlord shall have the right to remove such lien by bonding or payment and the cost thereof shall be paid immediately by Tenant to Landlord. Landlord and Tenant expressly agree and acknowledge that no interest of Landlord in the Premises or the Building shall be subject to any lien for improvements made by Tenant in or for the Premises, and Landlord shall not be liable for any lien for any improvements made by Tenant, such liability being expressly prohibited by the terms of this Lease. In accordance with applicable laws of the State of Florida, Landlord may file in the Public Records of Miami-Dade County, Florida, a public notice containing a true and correct copy of this paragraph, and Tenant hereby agrees to inform all contractors and materialmen performing work in or for or supplying materials to the Premises of the existence of said notice.

5.6 Services; Utilities. Landlord, at its expense, shall furnish the Premises with the following services in the manner that such services are furnished as of the Commencement Date in comparable first-class casino and sports facility buildings, and with capacities at least equal to those provided to the Premises as of the Commencement Date: (a) electricity (including and replacement of light bulbs and ballasts), gas, water and sewer, telephone, Internet and all other utility services used as of the Commencement Date; (b) HVAC service at all times; (c) elevator service; (d) rest room supplies; (e) window washing with reasonable frequency; (f) daily housekeeping and janitor service, plus laundry services for player uniforms and for Tenant's staff uniforms; and (g) security services to the Project (which shall include, during live gameplay, two (2) security guards supplied by Landlord as follows: one in the fronton venue space and one at the entrance to the casino from the fronton (the dates and times to be provided by Tenant but not to exceed two (2) days per week unless Landlord consents to additional days).

With respect to the housekeeping, janitor, and laundry service pursuant to subsection (f) and the security services pursuant to subsection (g), Tenant shall reimburse Landlord for the direct in-house labor costs for Landlord's employees to perform such services, within thirty (30) days following receipt by Tenant of invoices from Landlord not more than monthly, together with reasonable supporting documentation.

5.7 Food and Beverage.

(a) Landlord at its expense shall provide all food and beverage service (both alcoholic and non-alcoholic beverages) to Tenant's patrons, including without limitation concession services and waitress service on all game days during such times as the general public is allowed entry, at an adequate level of staffing commensurate with demand. All food and beverage revenues shall be the property of Landlord. Landlord shall be required to provide such services no more than two (2) days per week.

(b) Landlord's beverage service will include providing water and Gatorade for jai alai players on all live game days; provided that Tenant shall reimburse Landlord therefor on a monthly basis (at Landlord's cost, with no mark-up).

(c) Landlord at its expense is responsible for all maintenance and repairs of all concession space and any other area used for food and beverage operations, including without limitation, cleaning of grease traps and grill hoods. Landlord shall keep any wet garbage stored by Landlord within the Premises under refrigeration so as to prevent odors.

(d) For any food and beverage space located within the Premises, Landlord is granted a license to use such space for the food and beverage purposes set forth herein.

ARTICLE VI
INSURANCE AND INDEMNITY

6.1 Tenant's Insurance.

(a) Insurance Requirements. Effective as of the Commencement Date, and continuing throughout the Term, Tenant at its expense shall maintain the following insurance policies:

(1) Commercial General Liability Insurance. Commercial general liability insurance (including property damage, bodily injury and personal injury coverage) in amounts of [redacted] per occurrence and [redacted] in the annual aggregate on a per location basis in primary coverage, with an additional [redacted] per occurrence and [redacted] annual aggregate on a per location basis in umbrella/excess liability coverage or, following the expiration of the initial Term, such other amounts as Landlord may from time to time reasonably require insuring Tenant (and naming as additional insureds Landlord and Landlord's property management company, and, if requested in writing by Landlord, Landlord's mortgagee), against all liability for injury to or death of a person or persons or damage to property arising from the use and occupancy of the Premises and (without implying any consent by Landlord to the installation thereof) the installation, operation, maintenance, repair or removal of Tenant's improvements, betterments, furniture, fixtures, equipment and contents.

(2) Commercial Property Insurance. (i) Cause of loss-special risk form (formerly "all-risk") or its equivalent insurance covering the full replacement cost of Tenant's furniture, trade fixtures, equipment and personal property.

(3) Contractual Liability Insurance. Contractual liability insurance sufficient to cover Tenant's indemnity obligations hereunder (but only if such contractual liability insurance is not already included in Tenant's commercial general liability insurance policy and umbrella/excess liability insurance policy).

(4) Commercial Auto Liability Insurance. Commercial auto liability insurance (if applicable) covering automobiles owned, hired or used by Tenant in carrying on its business with limits not less than $1,000,000 combined single limit for each accident, insuring Tenant (and naming as additional insureds Landlord, Landlord's property management company, Landlord's asset management company and, if requested in writing by Landlord, Landlord's mortgagee) and scheduled to the umbrella/excess liability insurance policy.

(5) Worker's Compensation Insurance; Employer's Liability Insurance. Worker's compensation insurance of [redacted] (or such larger amount if required by state or local statute) and employer's liability insurance of not less than [redacted] for each accident and disease (each employee and policy limit).

(b) Tenant's Insurance Primary. Tenant's insurance shall be primary and non-contributory when any policy issued to Landlord provides duplicate or similar coverage, and in such circumstance Landlord's policy will be excess over Tenant's policy.

(c) Tenant's Vendors/Contractors. Tenant shall require any vendors or contractors that it shall hire to perform work/services on Premises to procure similar insurance, as required by Landlord of Tenant in this contract including naming as additional insureds Landlord, Landlord's property management company, and, if requested in writing by Landlord, Landlord's mortgagee.

(d) Certificates of Insurance; Form of Insurance. Tenant shall furnish to Landlord certificates of such insurance and such other evidence reasonably satisfactory to Landlord of the maintenance of all insurance coverages required hereunder and at least ten (10) days prior to each renewal of said insurance, and Tenant shall obtain a written obligation on the part of each insurance company to notify Landlord at least ten (10) days before cancellation of any such insurance policies. All such insurance policies shall be issued by companies with an A.M. Best rating of not less than A-:VIII or better. However, no review or approval of any insurance certificate or policy by Landlord shall derogate from or diminish Landlord's rights or Tenant's obligations hereunder.

(e) Default. If Tenant fails to comply with the foregoing insurance requirements or to deliver to Landlord the certificates or evidence of coverage required herein, and Tenant does not cure such failure within five (5) Business Days after written notice from Landlord, then Landlord, in addition to any other remedy available pursuant to this Lease or otherwise, may, but shall not be obligated to, obtain such insurance and Tenant shall pay to Landlord on demand the premium costs thereof.

6.2 Tenant Indemnification of Landlord. Except to the extent caused by the negligence or willful misconduct of Landlord or Landlord's agents, employees, contractors, or invitees (and subject to Section 6.5), Tenant shall, and does hereby indemnify, defend, and hold harmless Landlord, its members, partners, principals, and agents from and against all claims, causes of actions, liabilities, judgments, damages, losses, costs and expenses, including reasonable attorneys' fees and costs through all appeals, incurred or suffered by Landlord, its members, partners, principals and agents, and arising from or in any way connected with (i) the Premises or the use or occupancy thereof or (ii) any acts, omissions, neglect or fault of Tenant or any of Tenant's agents or employees, including, but not limited to, any breach of this Lease.

6.3 Loss or Damage. Landlord shall not be liable for any death or injury arising from or out of any occurrence in, upon, at, or relating to the Building or damage to property of Tenant or of others located on the Premises or elsewhere in the Building, nor shall it be responsible for any loss of or damage to any property of Tenant or others from any cause, except to the extent caused by the gross negligence or willful misconduct of Landlord or Landlord's agents, employees, or contractors. Without limiting the generality of the foregoing, Landlord shall not be liable for any injury or damage to persons or property resulting from fire, explosion, falling plaster, falling ceiling tile, falling fixtures, steam, gas, electricity, water, rain, flood, or leaks from any part of the Premises or from the pipes, sprinklers, appliances, plumbing works, roof, windows, or subsurface of any floor or ceiling of the Building or from the street or any other place or by dampness, or by any other cause whatsoever, except to the extent caused by the gross negligence or willful misconduct of Landlord or Landlord's agents, employees or contractors.

6.4 Landlord's Insurance. Landlord at its expense shall throughout the Term carry: (i) all risk (special form or equivalent) property insurance on the Building and Project and the machinery and equipment contained in or servicing the Building and owned by Landlord; (ii) commercial general liability and property damage insurance with respect to Landlord's operations in the Building in at least the amounts required to be maintained by Tenant for commercial general liability insurance, and which shall include Tenant as an additional insured; (iii) liquor law liability insurance in an amount not less than [redacted] per occurrence, [redacted] aggregate, and which shall include Tenant as an additional insured; and (iv) such other forms of insurance as Landlord or its mortgagee reasonably considers advisable. Such insurance shall be in such reasonable amounts and with such reasonable deductibles as would be carried by a prudent owner of a comparable project, having regard to size, age, and location.

6.5 Waiver of Claims/Subrogation. Notwithstanding anything to the contrary contained herein, Landlord and Tenant each hereby waive and any and all rights of recovery, claim, action, or cause of action, against the other, its agents, officers, or employees, for any loss or damage that may occur to the Premises,

or any improvements thereto, or the Building, which could be insured against under the terms of the property insurance policy referred to in this Section or is otherwise insured against under an insurance policy maintained by the party suffering such loss or damage, regardless of cause or origin, except gross negligence or willful misconduct of the other party hereto and/or its agents, officers, or employees, and each party covenants that no insurer shall hold any right of subrogation against such other party. All insurance policies carried herein by Tenant and Landlord shall contain a provision whereby the insurer waives, prior to loss, all rights of subrogation against Landlord and Tenant.

6.6 Indemnity by Landlord. Except to the extent caused by the negligence or willful misconduct of Tenant or Tenant's agents, employees, contractors, or invitees (and subject to Section 6.5), Landlord shall, and does hereby indemnify, defend, and hold harmless Tenant, its members, partners, principals, and agents from and against all claims, causes of actions, liabilities, judgments, damages, losses, costs and expenses, including reasonable attorneys' fees and costs through all appeals, incurred or suffered by Tenant, its members, partners, principals and agents, to the extent caused by the gross negligence or willful misconduct of Landlord, its agents, employees, or contractors.

ARTICLE VII
DAMAGE AND DESTRUCTION

7.1 Damage to Premises. If the Premises are partially or totally destroyed due to fire or other casualty, Landlord shall diligently repair the Premises to the condition existing as of the Commencement Date. Upon being notified by Landlord that Landlord's repairs have been substantially completed, Tenant shall diligently perform all other work required to restore the Premises for use in Tenant's business, at Tenant's cost. Tenant agrees that during any period of reconstruction or repair of the Premises, it will continue the operation of its business within the Premises to the extent reasonably practicable. If all or any part of the Premises shall be damaged by fire or other casualty and the fire or other casualty is caused by the negligence or willful misconduct of Tenant or Tenant's agent, rent and all other charges shall not abate and Landlord shall have no repair obligation under this Lease with respect to any fire or other such casualty.

7.2 Termination for Damage. Notwithstanding Section 7.1, if damage or destruction which has occurred to the Premises or the Building is such that in the reasonable opinion of Landlord such reconstruction or repair cannot be completed within one hundred eighty (180) days of the happening of the damage or destruction, Landlord or Tenant may, at its option, terminate this Lease on notice to the other party given within thirty (30) days after such damage or destruction and Tenant shall deliver vacant possession of the Premises in accordance with the terms of this Lease. Further, in the event that any material damage or destruction has occurred and there is less than one year remaining in the Term, Landlord or Tenant may, at its option, terminate this Lease on notice to the other party given within thirty (30) days after such damage or destruction and Tenant shall deliver vacant possession of the Premises in accordance with the terms of this Lease. If this Lease is terminated pursuant to this Section 7.2, then both parties shall be relieved of all further obligations hereunder, except as otherwise expressly set forth herein.

ARTICLE VIII
ASSIGNMENT, SUBLEASES, AND TRANSFERS

8.1 Transfer by Tenant.

(a) Tenant shall not enter into, consent to, or permit any Transfer, as hereinafter defined, without the prior written consent of Landlord in each instance, in Landlord's sole discretion. For purposes of this Lease, "Transfer" means an assignment of this Lease in whole or in part; a sublease of all or any part of the Premises; any transaction whereby the rights of Tenant under this Lease or to the Premises are transferred to another; any mortgage or encumbrance of this Lease or the Premises or any part thereof or

other arrangement under which either this Lease or the Premises become security for any indebtedness or other obligations; and if Tenant is a corporation, limited liability company or a partnership, the direct or indirect transfer of an interest in the stock of the corporation or membership or partnership interests, as applicable, whether in one transaction or a series of transactions. Notwithstanding any Transfer, Tenant shall not be released from any of its obligations under this Lease. Landlord's consent to any Transfer shall be subject to the further condition that if the rent pursuant to such Transfer exceeds the rent payable under this Lease, such excess shall be paid to Landlord (such excess to be determined after Tenant first recoups the brokerage fees, attorneys' fees, costs of alterations, and all other reasonable costs and expenses incurred by Tenant pursuant to such Transfer). Without limiting Landlord's right to withhold its consent to any Transfer by Tenant, and regardless of whether Landlord shall have consented to any such Transfer, neither Tenant nor any other person having an interest in the possession, use, or occupancy of the Premises or any part thereof shall enter into any lease, sublease, license, concession, assignment, or other Transfer or agreement for possession, use, or occupancy of all or any portion of the Premises which provides for rental or other payment for such use, occupancy, or utilization based, in whole or in part, on the net income or profits derived by any person or entity from the space so leased, used, or occupied, and any such purported lease, sublease, license, concession, assignment, or other Transfer or agreement shall be absolutely void and ineffective as a conveyance of any right or interest in the possession, use, or occupancy of all or any part of the Premises. There shall be no deduction from the rental payable under any sublease or other transfer nor from the amount thereof passed on to any person or entity, for any expenses or costs related in any way to the subleasing or transfer of such space.

(b) Landlord shall either approve or disapprove of a proposed Transfer requiring Landlord's consent within fifteen (15) Business Days after receipt of Tenant's request for consent. If Landlord fails to respond within such fifteen (15) Business Day period, then Landlord's consent will be deemed to be denied.

(c) Notwithstanding anything to the contrary contained herein, Landlord’s consent shall not be required for transfers of ownership interests in Tenant so long as (i) not more than 50% of the direct or indirect equity interests in Tenant are transferred (whether in one transaction or a series of transactions) and (ii) Scott Savin remains responsible for the day-to-day operation of the Premises.

8.2 Assignment by Landlord. Landlord shall have the unrestricted right to sell, lease, convey, mortgage, pledge, or otherwise dispose of the Building or any part thereof and this Lease or any interest of Landlord in this Lease. To the extent that the purchaser or assignee from Landlord assumes the obligations of Landlord under this Lease, Landlord shall thereupon and without further agreement be released of all further liability under this Lease. If Landlord sells its interest in the Premises, it shall deliver any security deposit made pursuant to this Lease to the purchaser and Landlord will thereupon be released from any further liability with respect to any such security deposit or its return to Tenant and the purchaser shall become directly responsible to Tenant.

ARTICLE IX
DEFAULT

9.1 Defaults. A default by Tenant shall be deemed to have occurred hereunder, if and whenever: (i) any rent is not paid within five (5) Business Days after written notice of nonpayment from Landlord; (ii) Tenant has breached any of its obligations in this Lease (other than the payment of rent) and Tenant fails to remedy such breach within thirty (30) days (or such shorter period as may be provided in this Lease, or if such breach cannot reasonably be remedied within thirty (30) days (or such shorter period), then if Tenant fails promptly to commence to remedy and thereafter proceed diligently to remedy such breach, in each case after notice in writing from Landlord; or (iii) Tenant becomes bankrupt or insolvent.

9.2 Remedies. In the event of any default hereunder by Tenant, then without prejudice to any other rights which it has pursuant to this Lease or at law or in equity, Landlord shall have the following rights and remedies, which are cumulative and not alternative:

(a) Landlord may cancel this Lease and retake possession of the Premises for Landlord's account, or may terminate Tenant's right to possession (without terminating this Lease), for the account of Tenant. In either event, Tenant shall then quit and surrender the Premises to Landlord. Tenant's liability under all of the provisions of this Lease shall continue notwithstanding any expiration and surrender, or any re-entry, repossession, or disposition hereunder.

(b) To the extent permitted by applicable laws, Landlord may enter the Premises as agent of Tenant to take possession of any property of Tenant on the Premises, to store such property at the expense and risk of Tenant or to sell or otherwise dispose of such property in such manner as Landlord may see fit. Landlord shall not be liable in any way in connection with its actions pursuant to this Section, to the extent that its actions are in accordance with applicable law.

(c) If Tenant's right to possession is terminated (without terminating this Lease) under subsection (a) above, Tenant shall remain liable (in addition to accrued liabilities) to the extent legally permissible for all rent and all of the charges Tenant would have been required to pay until the date this Lease would have expired had such cancellation not occurred. Tenant's liability for rent shall continue notwithstanding re-entry or repossession of the Premises by Landlord.

(d) Landlord may relet all or any part of the Premises for all or any part of the unexpired portion of the Term of this Lease or for any longer period, and may accept any rent then attainable, grant any concessions of rent, and agree to paint or make any special repairs, alterations, and decorations for any new Tenant as it may deem advisable in its sole and absolute discretion. Landlord shall be under no obligation to relet or to attempt to relet the Premises, except as expressly set forth below.

(e) If Tenant's right to possession is terminated (without terminating this Lease) under subsection (a) above, and Landlord so elects, the rent hereunder shall be accelerated and Tenant shall pay Landlord damages in the amount of any and all sums which would have been due for the remainder of the Term (reduced to present value using a discount factor equal to the stated prime lending rate on the date of Tenant's default as published in the Wall Street Journal).

(f) Landlord may remedy or attempt to remedy any default of Tenant under this Lease for the account of Tenant and enter upon the Premises for such purposes. No notice of Landlord's intention to perform such covenants need be given Tenant unless expressly required by this Lease. Landlord shall not be liable to Tenant for any loss or damage caused by acts of Landlord in remedying or attempting to remedy such default so long as Landlord's actions are lawful, and Tenant shall pay to Landlord all expenses incurred by Landlord in connection with remedying or attempting to remedy such default. Any expenses incurred by Landlord shall accrue interest from the date of payment by Landlord until repaid by Tenant at the highest rate permitted by law.

9.3 Costs. Tenant shall pay to Landlord on demand all costs incurred by Landlord, including reasonable attorneys' fees and costs at all tribunal levels, incurred by Landlord in enforcing any of the obligations of Tenant under this Lease. In addition, upon any default by Tenant, Tenant shall also be liable to Landlord for the reasonable expenses to which Landlord may be put in re-entering the Premises; repossessing the Premises; painting, altering, or dividing the Premises; combining the Premises with an adjacent space for any new tenant; putting the Premises in proper repair; protecting and preserving the Premises by placing watchmen and caretakers therein; reletting the Premises (including reasonable

attorneys' fees and disbursements, marshall's fees, and brokerage fees, in so doing); and any other expenses reasonably incurred by Landlord.

9.4 Additional Remedies; Waiver. The rights and remedies of Landlord and Tenant set forth herein shall be in addition to any other right and remedy now and hereinafter provided by law. All rights and remedies shall be cumulative and non-exclusive of each other. No delay or omission by Landlord or Tenant in exercising a right or remedy shall exhaust or impair the same or constitute a waiver of, or acquiescence to, a default.

9.5 Default by Landlord. In the event of any default by Landlord, Tenant shall have the right to exercise any legal or equitable remedies, but prior to any such action Tenant will give Landlord written notice specifying such default with particularity, and Landlord shall have a period of thirty (30) days following the date of such notice in which to cure the default (provided, however, that if such default reasonably requires more than thirty (30) days to cure, Landlord shall have a reasonable time to cure such default, provided Landlord commences to cure within such thirty (30) day period and thereafter diligently prosecutes such cure to completion).

If a default by Landlord is not cured by Landlord within the applicable cure period, and provided such default is curable wholly within or about the Premises and so long as the cure will have no material adverse effect on Landlord's operations in the Building, Tenant may, upon five (5) days' written notice to Landlord (or sooner, if a bona fide emergency), cure the default and bill Landlord for the reasonable costs incurred by Tenant to cure the default. Landlord shall reimburse such costs within thirty (30) days after receipt of Tenant's bill together with reasonable supporting documentation.

Notwithstanding the foregoing or anything to the contrary contained in this Lease, in no event shall Landlord be liable to Tenant or Tenant be liable to Landlord for any special, consequential or punitive damages, except for as provided in Section 14.2.

9.6 Prevailing Party. Notwithstanding anything to the contrary contained in this Lease, in the event of any litigation between Landlord and Tenant arising out of this Lease or Tenant's use and occupancy of the Premises, the prevailing party shall be entitled to recover its costs and expenses incurred in such litigation, including reasonable attorneys' fees, at all levels, including appeals.

9.7 Personal Liability. The liability of Landlord for any default by Landlord under this Lease shall be limited to the interest of Landlord in the Building and Project Tenant agrees to look solely to Landlord's interest in the Building and Project (which includes the proceeds of insurance, condemnation, and sale) for the recovery of any judgment from Landlord, it being intended that Landlord shall not be personally liable for any judgment or deficiency.

ARTICLE X
ESTOPPEL CERTIFICATE; SUBORDINATION

10.1 Estoppel Certificate. Within ten (10) Business Days after written request by Landlord, Tenant shall deliver in a form supplied by Landlord, an estoppel certificate to Landlord as to the status of this Lease, including whether this Lease is unmodified and in full force and effect (or, if there have been modifications, that this Lease is in full force and effect as modified and identifying the modification agreements); the amount of rent then being paid and the dates to which same have been paid; whether there is any existing or alleged default by either party with respect to which a notice of default has been served, or to Tenant's actual knowledge whether any facts exist which, with the passing of time or giving of notice, would constitute a default and, if there is any such default or facts, specifying the nature and extent thereof; and any other factual matters pertaining to this Lease as to which Landlord or Landlord’s lender shall reasonably

request such certificate. Landlord, and any prospective purchaser, lender, or ground lessor shall have the right to rely on such certificate. The provisions of this Section 10.1 shall be deemed to be reciprocal with respect to estoppel certificates requested by Tenant to be executed and delivered by Landlord.

10.2 Subordination; Attornment. This Lease and all rights of Tenant shall be subject and subordinate to any and all mortgages, pledges, security agreements, or like instruments resulting from any financing, refinancing, or collateral financing (including renewals or extensions thereof), and to any and all ground leases, made or arranged by Landlord of its interests in all or any part of the Building, from time to time in existence against the Building, whether now existing or hereafter created. Such subordination shall not require any further instrument to evidence such subordination. However, on request, Tenant shall further evidence its agreement to subordinate this Lease and its rights under this Lease to any and all documents and to all advances made under such documents. The form of such subordination shall be made as required by Landlord, its lender, or ground lessor. In the event of the enforcement by a lender of the remedies provided for by law or by any mortgage now or hereafter encumbering the Building or any portion thereof, Tenant will automatically become the lessee of any person succeeding to the interest of Landlord as a result of such enforcement (and will, upon request of such successor-in-interest, execute an instrument reasonably required by such person to evidence the attornment of Tenant to such person), without change in the terms or other provisions of this Lease; provided, however, that said successor-in-interest shall not be (i) bound by any payment of rent for more than one (1) month in advance; (ii) liable for any security deposit unless said successor-in-interest actually receives such funds; (iii) liable for any act, omission or default of any prior Landlord except for the ongoing maintenance and repair obligations of Landlord; (iv) subject to any offsets, claims or defenses that Tenant may have against any prior Landlord except for the ongoing maintenance and repair obligations of Landlord; or (v) bound by any amendment or modification of the Lease made without the consent of lender or ground lessor, which consent shall not be unreasonably withheld. Within ten (10) Business Days of a request by said successor in interest, Tenant shall execute and deliver an instrument or instruments confirming such attornment.

Simultaneously with the execution of this Lease, Landlord shall obtain, for the benefit of Tenant, a Subordination, Non-Disturbance and Attornment Agreement ("SNDA") from each and every mortgagee and ground lessor as of the date of this Lease, on the form attached hereto as Exhibit C. After the date of this Lease, any subordination of this Lease to a mortgage or any ground lease shall be conditioned on Tenant obtaining an SNDA in form reasonably acceptable to Tenant and the applicable lender or ground lessor.

ARTICLE XI
CONTROL OF BUILDING BY LANDLORD

11.1 Use and Maintenance of Common Areas. Tenant and those doing business with Tenant for purposes associated with Tenant's business on the Premises, shall have a non-exclusive license to use the common areas for their intended purposes during normal business hours in common with others entitled thereto and subject to any reasonable rules and regulations imposed by Landlord. Landlord shall keep the common areas in good repair and condition and shall clean the common areas when necessary, all as befitting a comparable first-class casino and sports facility building. Tenant acknowledges that all common areas shall at all times be under the exclusive control and management of Landlord. For purposes of this Lease, "common areas" shall mean those areas, facilities, utilities, improvements, equipment, and installations of the Building and Project which serve or are for the benefit of the tenants and the general public of more than one component of the Building and Project, including, without limitation, the parking facilities. Tenant acknowledges and agrees that the provisions of this Section 11.1 are subject to Landlord's rights under Section 11.2 hereof.

11.2 Alterations by Landlord. Notwithstanding anything to the contrary contained herein, Landlord may (i) alter, add to, subtract from, construct improvements on, re-arrange, and construct additional facilities in, adjoining, or proximate to the Building; (ii) relocate the facilities and improvements in or comprising the Building or erected on the land; (iii) do such things on or in the Building as required to comply with any laws, by-laws, regulations, orders, or directives affecting the land or any part of the Building; and (iv) do such other things on or in the Building as Landlord, in the use of good business judgment determines to be advisable, provided that notwithstanding anything contained in this Section 11.2, (a) access to the Premises shall be available at all times except in the case of emergencies, and (b) there shall be no material restrictions or material impediments to access to the Premises by Tenant's patrons, including without limitation during any period of construction by Landlord (and at all times Tenant's patrons must have reasonable access to the Premises from Landlord's casino and from the main entrance to the fronton at ground level, including access for those under 21 years of age and those with impaired mobility), and (c) in connection with any such work, Landlord shall minimize interference with Tenant's business operations. Landlord's shall not exercise its rights pursuant to this Section in any manner that would interfere with Tenant's use and enjoyment of the Premises in any material respect.

11.3 Access. Access to the Premises shall be available to the Tenant during the hours that the Magic City Casino is open to the general public, and even if not open to the general public, from 9:00 a.m. to 2:00 a.m., 7 days per week, 365 days per year, subject to reasonable security measures and except for emergency events which cause Landlord to limit access to the Building.

ARTICLE XII
CONDEMNATION

12.1 Total or Partial Taking. If the whole of the Premises, or such portion thereof as will make the Premises unusable for the purposes leased hereunder, shall be taken by any public authority under the power of eminent domain or sold to any public authority under threat or in lieu of such taking, the Term shall cease as of the day possession or title shall be taken by such public authority, whichever is earlier ("Taking Date"), whereupon the rent and all other charges shall be paid up to the Taking Date with a proportionate refund by Landlord of any rent and all other charges paid for a period subsequent to the Taking Date. If less than the whole of the Premises, or less than such portion thereof as will make the Premises unusable for the purposes leased hereunder, the Term shall cease only as to the part so taken as of the Taking Date, and Tenant shall pay rent and other charges up to the Taking Date, with appropriate credit by Landlord (toward the next installment of rent due from Tenant) of any rent or charges paid for a period subsequent to the Taking Date. Rent payable to Landlord shall be reduced in proportion to the amount of the Premises taken. In addition, if less than the entire Premises is taken, but the remaining portion renders the Premises unusable for the purposes leased hereunder (as determined by Tenant in the exercise of its reasonable business judgment), then Tenant may terminate this Lease by written notice to Landlord within thirty (30) days after such taking, whereupon Tenant shall vacate and surrender the Premises in the manner required by this Lease within one hundred twenty (120) days after the date of Tenant's termination notice, and both parties shall be relieved of all further obligations under this Lease, except as otherwise expressly set forth herein.

12.2 Taking for Temporary Use. If there is a taking of the Premises for temporary use not to exceed sixty (60) days, this Lease shall continue in full force and effect, and Tenant shall continue to comply with Tenant's obligations under this Lease, except to the extent compliance shall be rendered impossible or impracticable by reason of the taking. Rent and other charges payable to Landlord shall be reduced in proportion to the amount of the Premises taken for the period of such temporary use.

12.3 Award. All compensation awarded or paid upon a total or partial taking of the Premises or Building including the value of the leasehold estate created hereby shall belong to and be the property of Landlord

without any participation by Tenant; Tenant shall have no claim to any such award based on Tenant's leasehold interest. However, nothing contained herein shall be construed to preclude Tenant, at its cost, from independently prosecuting any claim directly against the condemning authority in such condemnation proceeding for damage to, or cost of removal of, stock, trade fixtures, furniture, and other personal property belonging to Tenant, Tenant's moving and other relocation expenses, leasehold improvements paid for by Tenant, and other business damages except leasehold value; provided, however, that no such claim shall diminish or otherwise adversely affect Landlord's award or the award of any mortgagee.

ARTICLE XIII
PARKING

Tenant shall have the right to use parking facilities serving the Project for use by Tenant, its employees, and invitees. Landlord shall not be liable for any damage of any nature whatsoever to, or any theft of, automobiles or other vehicles or the contents thereof, while in or about the parking areas. Tenant acknowledges that its non-exclusive right to use the parking facilities may be subject to such rules and regulations and limitations as reasonably imposed by Landlord from time to time. Landlord shall also have the right to reasonably establish or modify the methods used to control parking in the parking facilities, including, without limitation, the installation of certain control devices or the hiring of parking attendants or a managing agent and/or parking operator, provided that parking shall always be free of charge.

ARTICLE XIV
GENERAL PROVISIONS

14.1 Force Majeure. Whenever a period of time is herein prescribed for the taking of any action by Landlord or Tenant, then Landlord or Tenant, as applicable, shall not be liable or responsible for, and there shall be excluded from the computation of such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, terrorism, Legal Requirements, epidemic or pandemic, or any other cause whatsoever beyond the control of Landlord or Tenant, as applicable. The foregoing force majeure provisions of this paragraph are inapplicable to any payments of money due under this Lease.

14.2 Holding Over.

(a) Tenant acknowledges that Landlord has advised Tenant that Landlord's possession, occupation and use of the Premises upon the day immediately following the Expiration Date, will be necessary in connection with preparing the same for the Landlord's intended development and construction work at the Project (the "Planned Use"). Landlord and Tenant recognize and agree that the damage to Landlord resulting from any failure by Tenant to timely surrender possession of all or any portion of the Premises in accordance with the terms of this Lease on or before the Expiration Date will be substantial, will interfere with the Planned Use, and will exceed the amount of the rent theretofore payable hereunder, and the accurate measurement of Landlord's damages will be extremely difficult, if not impossible. Therefore, if Tenant remains in possession of the Premises after the end of the Term without having executed and delivered a new lease or an agreement extending the Term, without prejudice and in addition to any other rights and remedies Landlord may have hereunder or at law, there shall be no tacit renewal of this Lease or the Term, Tenant shall be deemed to be in default and to be occupying the Premises as a Tenant at sufferance at a monthly rent payable in advance on the first day of each month equal to the fair market rental value that Landlord could obtain by leasing the Premises for their highest and best use (the "Holdover Amount"), and otherwise upon the same terms as are set forth in this Lease, so far as they are applicable to a tenancy at sufferance. The provisions of this Section 14.2(a) shall not in any way be deemed to (i) permit Tenant to remain in possession of the Premises after the Expiration Date or (ii) imply any right of Tenant to use or occupy the Premises after the Expiration Date, and no

acceptance by Landlord of any Holdover Amount or other payments from Tenant after the Expiration Date shall be deemed to be other than on account of the Holdover Amount to be paid by Tenant in accordance with the provisions of this Section 14.2(a). The Holdover Amount shall be payable in full without credit, offset, setoff or deduction. Notwithstanding anything to the contrary contained in the Lease, the acceptance of the Holdover Amount shall not preclude Landlord from commencing and prosecuting a holdover or summary eviction proceeding or any other remedies described in this Lease.

(b) Notwithstanding anything to the contrary contained in the Lease, Tenant acknowledges and agrees that, from and after the Expiration Date, Tenant shall be liable for consequential damages incurred by Landlord as a result of Tenant's failure to timely vacate the Premises on or before the Expiration Date.

14.3 Waiver; Partial Invalidity. If either Landlord or Tenant excuses or condones any default by the other of any obligation under this Lease, this shall not be a waiver of such obligation in respect of any continuing or subsequent default and no such waiver shall be implied. All of the provisions of this Lease are to be construed as covenants even though not expressed as such. If any such provision is held or rendered illegal or unenforceable it shall be considered separate and severable from this Lease and the remaining provisions of this Lease shall remain in force and bind the parties as though the illegal or unenforceable provision had never been included in this Lease.

14.4 Recording. Neither Tenant nor anyone claiming under Tenant shall record this Lease or any memorandum hereof in any public records without the prior written consent of Landlord and Tenant.

14.5 Notices. All notices required or permitted hereunder shall be in writing and shall be served on the parties as follows:

If to Landlord:

PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Howard L. Ellin
Thaddeus P. Hartmann
Email: Howard.Ellin@skadden.com
Thaddeus.Hartmann@skadden.com

If to Tenant:

West Flagler Associates, Ltd.
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
E-mail: [redacted]

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

Akerman LLP
201 E. Las Olas Boulevard
Suite 1800
Fort Lauderdale, FL 3330
Attention: Tamara Malvin
Edward Ristaino
Eric Rapkin
E-mail: tamara.malvin@akerman.com
edward.ristaino@akerman.com
eric.rapkin@akerman.com

Any such notices shall be sent by U.S. certified mail, return receipt requested, or by nationally recognized overnight courier service, and notices shall be deemed delivered upon actual receipt, provided, however, that if delivery is refused or a notice is unclaimed, notice shall be deemed received (i) if mailed, three (3) days after mailing, or (ii) if overnight courier service, one (1) Business Day after deposit with the courier service. The above addresses may be changed by written notice to the other party; provided, however, that no notice of a change of address shall be effective until actual receipt of such notice.

14.6 Successors; Joint and Several Liability. The rights and liabilities created by this Lease extend to and bind the successors and assigns of Landlord and Tenant. No rights, however, shall inure to the benefit of any transferee unless such Transfer complies with the provisions of Article VIII. If there is at any time more than one Tenant or more than one person constituting Tenant, their covenants shall be considered to be joint and several and shall apply to each and every one of them.

14.7 Captions and Section Numbers. The captions, Section numbers, and article numbers appearing in this Lease are inserted only as a matter of convenience and in no way affect the substance of this Lease.

14.8 Extended Meanings. The words "hereof," "hereto," "hereunder," and similar expressions used in this Lease relate to the whole of this Lease and not only to the provisions in which such expressions appear. This Lease shall be read with all changes in number and gender as may be appropriate or required by the context. This Lease has been fully reviewed and negotiated by each party and their counsel and shall not be more strictly construed against either party due to a party having drafted this Lease.

14.9 Entire Agreement; Governing Law; Time. This Lease and the Exhibits and Riders, if any, attached hereto are incorporated herein and set forth the entire agreement between Landlord and Tenant concerning the Premises and Tenant's use and occupancy thereof and there are no other agreements or understandings between them concerning the Premises and Tenant's use and occupancy thereof. This Lease and its Exhibits and Riders may not be modified except by agreement in writing executed by Landlord and Tenant. This

Lease shall be construed in accordance with and governed by the laws of the State of Florida. Time is of the essence of this Lease.

14.10 No Partnership. Nothing in this Lease creates any relationship between the parties other than that of lessor and lessee and nothing in this Lease constitutes Landlord a partner of Tenant or a joint venturer or member of a common enterprise with Tenant.

14.11 Quiet Enjoyment. Subject to Landlord's rights pursuant to Section 11.2 hereof, if Tenant pays rent and other charges and fully observes and performs all of its obligations under this Lease, during the Term, Tenant shall be entitled to peaceful and quiet enjoyment of the Premises for the Term without interruption or interference by Landlord or any person claiming through Landlord.

14.12 Brokerage. Landlord and Tenant each represent and warrant one to the other that neither of them has employed any broker in connection with the negotiations of the terms of this Lease or the execution thereof. Landlord and Tenant hereby agree to indemnify and to hold each other harmless against any loss, expense, or liability (including, without limitation, reasonable attorneys' fees and costs) with respect to any claims for commissions or brokerage fees arising from or out of any breach of the foregoing representation and warranty.

14.13 Radon. Florida law requires the following notice to be provided with respect to the contract for sale and purchase of any building, or a rental agreement for any building: "RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department."

14.14 Business Days. For all purposes of this Lease, a "Business Day" means any day other than a Saturday, Sunday or legal holiday declared by the federal government. As of the date of this Lease, for purposes of this Lease, federal holidays shall be New Year's Day, Martin Luther King Day, President's Day, Memorial Day, Juneteenth, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.

14.15 Authority. Tenant and Landlord each represent to the other party to this Lease that such party is authorized to do so and that this Lease has been duly authorized and executed by such party.

14.16 OFAC Compliance. Each of Landlord and Tenant represents and warrants that (a) neither it nor any person or entity that owns an equity interest in it nor any of its officers, directors, or managing members is a person or entity (each, a "Prohibited Person") with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including Executive Order 13224 (the "Executive Order") signed on September 24, 2001 and entitled "Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism"), or other governmental action, (b) its activities do not violate the International Money Laundering Abatement and Financial Anti-Terrorism Act of 2001 or the regulations or orders promulgated thereunder (as amended from time to time, the "Money Laundering Act") (i.e., Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "Patriot Act"), and (c) Landlord and Tenant each shall comply with the Executive Order, the Money Laundering Act, and the Patriot Act.

14.17 Reasonableness. Wherever in this Lease the consent or approval of either Landlord or Tenant is required, such consent or approval shall not be unreasonably withheld, delayed, or conditioned, unless the Lease expressly provides that such consent shall be in such party's sole discretion. Whenever the provisions

of this Lease allow Landlord or Tenant to perform or not perform some act at their option or in their judgment, the decision of Landlord and Tenant to perform or not perform such act must be reasonable, unless the Lease expressly provides that such decision to perform or not perform shall be in such party's sole discretion.

14.18 **TRIAL BY JURY. LANDLORD AND TENANT EACH HEREBY WAIVES ITS RIGHT TO A JURY TRIAL OF ANY ISSUE OR CONTROVERSY ARISING UNDER THIS LEASE.**

14.19 Landlord's Limited Waiver of Sovereign Immunity. The provisions set forth in Section 10.11 of the Purchase Agreement are incorporated herein by reference as if set forth in full in this Lease and shall be binding on each party with respect to this Lease as if fully set forth herein, *mutatis mutandis*.

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this Lease as of the date first above written.

LANDLORD:

PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By:_____
Print Name:_____
Title:_____

TENANT:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By:_____
Print Name:_____
Title:_____

EXHIBIT A

FLOOR PLANS OF PREMISES

[attached]

STAGE 305 / FRONTON FLOOR PLAN


3rd Floor Clubhouse

EXHIBIT A-1

FLOOR PLAN SHOWING LOWER LEVEL MARKETING STORAGE CLOSET

EXHIBIT B

INVENTORY OF JAI ALAI EQUIPMENT AND OTHER ASSETS

- Speakers
- Lights
- Sound equipment
- Cameras
- Computers
- Servers
- Physical fronton structure
- Jai Alai Studio Inventory
  - Dell EMC Server Rack Enclosure
  - 3 PHENIX Streaming Servers
  - 2 Trip Lite UPS Surge Protectors and backup
  - 2 Network Switches
  - Studio 6 Workstation/ Main Stream PC (Custom Built PC Workstation)
  - Studio 6 Workstation/ Backup Stream PC (Custom Built PC Workstation)
  - Replay Workstation/ With Replay Controller (Custom Built PC Workstation)
  - Editing/ Stream Workstation (2019 Mac Pro)
  - 8 Display Monitors
  - 4 UPS Surge Protectors for Workstations
  - 2 YAMAHA HS8 Studio Monitor Speakers
  - Focusrite Sound Interface
  - AJA KiPro ULTRA Video Recorder
  - 8 Birddog PF120 NDI Cameras (located in 305)
  - Shure SM7B Microphone
  - Blackmagic Design SDI Distribution Splitter
- Jai-Alai Equipment Inventory in and around Fronton
  - Video
    - 1-Screen pro 2 with two Destination with 4- monitors
    - 2- PC laptops
    - 1-Mac laptop
    - 1- Mac computer
    - 5- DirecTV boxes
    - 1- LED wall 8.2 x 14.9
    - 2-novastar LED display video controller
    - 1-12x16 video screen
    - 1-9x12 video screen
    - 2- Panasonic 8000 lumen projectors
    - 4-50" TV on stage
    - 4-43" TV on stage
    - 3-27"TV for announcer
    - 1-43"TV for Players
  - Audio
    - Yamaha LS9 console
    - D&B line array with D12 amplifier
    - 3- microphone for announcement
    - 1- backup microphone
    - 2- wireless handheld Microphone
    - 1- court microphone

        - 1-audience microphone
        - 3-pc direct box
        - 4-Wireless com BTR 800
        - 8- RTS com
    - Lighting
        - 2- Leko
        - 4- R5 Elation beams
        - 1- 4ch Standalone dimmer

EXHIBIT C

SNDA

PREPARED BY, AND RETURN TO:
Latham & Watkins LLP
Attn: Aaron Friberg, Esq.
12670 High Bluff Drive
San Diego, CA 92130

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

TENANT:	West Flagler Associates, Ltd. [_____] Phone: [_____]
LANDLORD/GRANTOR:	PCI Gaming Authority [_____] Phone: [_____]
AGENT/GRANTEE:	[●], as Agent [_____] Phone: [_____]
INDEXING INSTRUCTIONS:	[●]

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

This SUBORDINATION, NONDISTURBANCE, AND ATTORNMENT AGREEMENT ("Agreement") is made as of _____, 2022 (the "Effective Date") by and among [_____], as administrative agent and collateral agent under the Credit Agreement (as defined below) (together with its successors and assigns from time to time in such capacities, "Agent"), PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("Landlord"), and WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Tenant").

RECITALS

A. [_____ ("Borrower"),][1] Landlord and the other Guarantors party thereto, the lenders from time to time party thereto (the "Lenders"), Agent and various other agents and lenders, have entered into that certain Credit Agreement, dated as of [●], 2022 (as the same may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), providing for the making of certain loans and extensions of credit (the "Loans") to the Landlord [and the guarantee by the Landlord of the obligations of the Borrower and the other Credit Parties under the Financing Documents (as defined below)]. Capitalized terms used herein but not defined herein shall have the meaning given thereto in the Credit Agreement;

B. In order to satisfy the requirements of the Credit Agreement, and to secure the Landlord's obligations under the Credit Agreement and the other [Credit Documents][2], the Landlord executed and delivered that certain [Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing], dated as of [●], 2022 recorded on [●], 2022, at Instrument No. [●], in the Official Records of the County Recorder of Miami-Dade County, Florida (together with all amendments, increases, renewals, modifications, consolidations, spreaders, combinations, supplements, replacements, substitutions, and extensions, either current or future, referred to hereafter as the "Mortgage") granting to Agent a first lien on that certain real property (the "Premises") described in Exhibit A attached hereto, together with the improvements thereon and assigning all leases, rents, issues and profits from the Premises (collectively, the "Property"). [The Mortgage, the Credit Agreement, the Security Documents, the other Credit Documents, and other documents executed in connection with the foregoing are hereafter collectively referred to as the "Financing Documents."]

C. Tenant and Landlord entered into that certain Lease, dated as of [●], 2022 (as it may subsequently be amended and/or modified, the "Lease"), for certain jai alai facilities located upon the Premises. The Lease creates a leasehold estate in favor of Tenant for space (the "Leased Premises") located on the Premises.

D. The Lenders are making the Loans to, and other credit advances for the account of, [Borrower][Landlord] in reliance, among other things, upon the agreements set forth herein and it is to the mutual benefit of all the parties hereto that the Loans and other credit advances to

[1] NTD: Form subject to revision based on identification of Borrower entity.
[2] NTD: Defined terms used in this agreement are subject to finalization of credit documentation.

[Borrower][Landlord] be made.

E. Landlord, Tenant and Agent are willing to agree and covenant that the Lease shall be subject and subordinate to the Mortgage as more particularly hereinafter set forth.

AGREEMENT

TO CONFIRM their understanding concerning the legal effect of the Mortgage and the Lease, in consideration of the mutual covenants and agreements contained in this Agreement and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Agent, Landlord and Tenant, intending to be legally bound, agree and covenant as follows:

1. Representations and Warranties. Tenant warrants and represents as of the date hereof to Agent[, Landlord and the Borrower] that (a) the "Commencement Date" of the Lease is [●], 2022, (b) there are no known defaults on the part of Landlord or Tenant or events or occurrences that, with the giving of notice, the passage of time, or both, would constitute such a default, (c) the Lease is a complete statement of the agreement of the parties thereto with respect to the letting of the Leased Premises and Tenant is the sole owner of the leasehold estate created by the Lease, (d) no rental payable under the Lease has been paid more than one (1) month in advance of its due date, (e) the Lease is in full force and effect and (f) as of the Effective Date, Tenant has no charge, defense, lien, claim, counterclaim, offset or setoff under the Lease or against any amounts payable thereunder.

2. Tenant Subordination.

2.1 Subject to the provisions of this Agreement, the Mortgage shall constitute a lien or charge on the Premises that is prior and superior to the Lease, to the leasehold estate created by it, and to all rights and privileges of Tenant (including, but not limited to, any option to purchase, right of first refusal or right of first offer to purchase the Premises or any portion thereof) under it; by this Agreement, the Lease, the leasehold estate created by it, together with all rights and privileges of Tenant under it, is subordinated, at all times, to the lien or charge of the Mortgage in favor of Agent.

2.2 By executing this Agreement, Tenant subordinates the Lease and Tenant's interest under it to the lien right and security title and to all advances or payments made, or to be made, under the Mortgage or the other Financing Documents and to any renewals, extensions, modifications or replacements thereof, including any increases therein or supplements thereto.

3. Nondisturbance.

3.1 Despite Tenant's subordination under Section 2, and subject to the termination provisions set forth in Section 5, Tenant's peaceful and quiet possession of the Leased Premises shall not be disturbed and Tenant's rights and privileges under the Lease shall not be diminished, modified, enlarged or otherwise affected during the term of the Lease, as extended, by Agent's exercise of its rights or remedies under the Mortgage (subject to the provisions of Section 5 or otherwise), provided that Tenant:

(a) is not in default in the payment of the rent or additional rent or in the performance of any of the other material terms, covenants, or conditions of the Lease that Tenant is required to perform (beyond any period given Tenant under the Lease to cure such default); and

(b) has not canceled or terminated the Lease (without regard to whether Landlord or Tenant is then in default under the Lease), nor surrendered the Leased Premises.

3.2 If (a) Agent or any Successor Landlord (as hereinafter defined) shall acquire title to, and possession of, the Leased Premises on foreclosure in an action in which Agent shall have been required to name Tenant as a party defendant, and (b) Tenant is not in default under the Lease beyond any applicable cure or grace periods, has not canceled or terminated the Lease (without regard to whether Landlord or Tenant is then in default under the Lease), nor surrendered the Leased Premises at the time Agent or such Successor Landlord shall so acquire title to, and possession of, the Leased Premises, Agent or such Successor Landlord and Tenant shall enter into a new lease on the same terms and conditions as were contained in the Lease, except that:

(a) Agent or Successor Landlord shall have no obligations or liabilities to Tenant under any such new lease beyond those of Landlord (or its predecessor-in-interest) as were contained in the Lease; and

(b) The expiration date of any new lease shall coincide with the original expiration date of the Lease, together with any remaining extension options.

3.3 Tenant shall not be named or joined in any foreclosure, trustee's sale, or other proceeding to enforce the Mortgage unless such joinder shall be legally required to perfect the foreclosure, trustee's sale, or other proceeding, but then only for such purpose and not for the purpose of terminating the Lease.

3.4 Notwithstanding any provision in this Agreement to the contrary, but subject to Section 5, simultaneously with acquiring the Landlord's interest under the Lease (whether by foreclosure, deed in lieu of foreclosure or otherwise), the Agent or any Successor Landlord, as the case may be, shall (a) abide by the provisions of the Lease, and (b) expressly and unconditionally assume in writing all obligations of Landlord under the Lease that arise or are to be performed from and after the date of such assumption.

4. Attornment.

4.1 If Agent shall succeed to Landlord's interest in the Premises by foreclosure of the Mortgage, by deed in lieu of foreclosure, or in any other manner, Tenant shall attorn to any Successor Landlord (as defined below) and so long as Tenant is not in default pursuant to the terms, covenants and conditions of the Lease beyond any applicable notice and/or cure periods specifically provided for in the Lease, the Lease shall continue, in accordance with its terms, between Tenant and Agent or such other Successor Landlord for the balance of its term with the

same force and effect as if Successor Landlord were the Landlord under the Lease, except as otherwise expressly provided in this Agreement. Tenant shall be deemed to have full and complete attornment to, and to have established direct privity between Tenant and any of the following, after the same has satisfied all of the requirements of Section 3.4(a) and (b) hereof as of the date of such transfer of the Landlord's interest in the Lease (each a "Successor Landlord"):

(a) Agent when in possession of the Premises;

(b) a receiver appointed in any action or proceeding to foreclose the Mortgage;

(c) any party acquiring title to the Premises, including any transferee acquiring title to the Premises by foreclosure of the Mortgage, deed in lieu of foreclosure or otherwise by, through or relating to the enforcement of, the Mortgage;

(d) any successor to Landlord; or

(e) any successor to Agent.

4.2 Tenant's attornment is self-operating, and it shall continue to be effective without execution of any further instrument by any of the parties to this Agreement or the Lease. Agent agrees to give Tenant written notice if Agent has succeeded to the interest of Landlord under the Lease. Subject to Section 5, the terms of the Lease are incorporated into this Agreement by reference.

4.3 If the interests of Landlord under the Lease are transferred by foreclosure of the Mortgage, deed in lieu of foreclosure, or otherwise, to a party other than Agent, in consideration of, and as condition precedent to, Tenant's agreement to attorn to any Successor Landlord, such Successor Landlord shall comply with the requirements of Section 3.4(a) and (b) hereof as of the date of such transfer of the Landlord's interest in the Lease.

5. Agent as Landlord. If Agent or any other Successor Landlord shall succeed to the interest of Landlord under the Lease (any such successor (including the Agent), a "Successor"), Successor shall be bound to Tenant under all the terms, covenants and conditions of the Lease, and Tenant shall, from the date of Successor's succession to Landlord's interest under the Lease, have the same remedies against Successor for breach of the Lease that Tenant would have had under the Lease against Landlord; provided, however, that despite anything to the contrary in this Agreement or the Lease, any Successor shall not be:

(a) except as otherwise provided herein, liable for any act or omission of any previous landlord (including Landlord) (except for ongoing maintenance and repair obligations), provided that the foregoing shall not be construed to limit Tenant's right to possession of the Leased Premises for the entire term of the Lease, as extended, on the terms and conditions of the Lease;

(b) liable for any security deposit not actually received by Successor Landlord, or bound by any rent or additional rent that Tenant may have paid for more than one (1) month in advance to any previous landlord (including Landlord);

(c) obligated to cure any defaults of Landlord which occurred, or to make any payment to Tenant which was required to be paid by Landlord, prior to such sale, conveyance or termination (excluding non-monetary defaults of Landlord of a continuing nature that are susceptible of cure);

(d) intentionally omitted;

(e) bound by any obligations to perform any construction obligations of Landlord under the Lease or liable for any defects (latent, patent or otherwise) in the design, workmanship, materials, construction or otherwise with respect to improvements and buildings constructed on the Property (excluding any continuing construction, maintenance or repair obligations of Landlord expressly provided for in the Lease);

(f) subject to any credits, offsets, defenses, claims, counterclaims or demands that Tenant might have against any prior landlord (including, without limitation, the Landlord); or

(g) bound by any amendment or modification of the Lease made without the written consent of Agent (which shall not be unreasonably withheld and which shall be Landlord's responsibility to obtain at Landlord's expense).

6. Notice of Default; Right To Cure.

6.1 In the event Tenant gives written notice to Landlord of a breach of its obligations under the Lease, Tenant shall forthwith furnish a copy of such notice to Agent at or about the same time as such notice is given to Landlord and no such notice of default shall be deemed given by Tenant to Agent under the Lease unless and until a copy of such notice shall have been so delivered to Agent.

6.2 In the event that Landlord receives notice from Tenant of a breach by Landlord of any of its monetary obligations under the Lease, and such breach is not cured by Landlord pursuant to the provisions of the Lease, Tenant shall not terminate the Lease in connection with such default except as provided in this Section 6.2 (but shall be entitled to avail itself of all other remedies provided to Tenant under the Lease), and Tenant shall, in addition to the notice provided in Section 6.1 hereof, give written notice of the monetary failure to cure on the part of Landlord to Agent at the expiration of the period within which Landlord may cure as set forth in the Lease. Then, Agent may (but shall not be obligated to) proceed to cure any such failure within thirty (30) days after receipt of the additional notice herein set forth. If Agent fails to cure such monetary default within such thirty (30) day period, Tenant shall be entitled to exercise all rights and remedies for such monetary default as provided in the Lease (including, but

not limited to, the right to terminate the Lease), without the necessity to provide any further notice or cure period whatsoever.

6.3 In the event that notice from Tenant of a non-monetary breach by Landlord of any of its obligations under the Lease, and such breach is not cured by Landlord pursuant to the provisions of the Lease, Tenant shall not terminate the Lease in connection with such default except as provided in this Section 6.3 (but shall be entitled to avail itself of all other remedies provided to Tenant under the Lease), and Tenant shall, in addition to the notice provided in Section 6.1 hereof, give notice of the failure to cure on the part of Landlord to Agent at the expiration of the period within which Landlord may cure as set forth in the Lease ("Tenant's Notice"). Thereafter, Agent may (but shall not be obligated to), by providing written notice of its intention to cure any such non-monetary default to Tenant within thirty (30) days after receipt of the Tenant's Notice, proceed to cure any such non-monetary default. In the event Agent elects to proceed to cure such non-monetary default, Agent shall complete such cure within thirty (30) days after the date of receipt of the Tenant's Notice; provided, however, if: (a) the non-monetary default cannot reasonably be cured within such thirty (30) day period; (b) Agent diligently commences cure of such non-monetary default within such thirty (30) day period; and (c) after commencing efforts to cure such non-monetary default, diligently and in good faith pursues same to completion, then such thirty (30) day period shall be extended to a reasonable amount of time to cure such non-monetary default; provided, further, if:

(a) after exercising Agent's commercially reasonable efforts to cure such default, including, but not limited to, by seeking appointment of a receiver, exercising legal self-help rights, or obtaining access to the property by other commercially reasonable means to cure such default, as a result of the nature of such default, such default is not reasonably susceptible of being cured without Agent obtaining possession of the Premises by institution of a foreclosure proceeding (any such default, a "Possessory Defaults");

(b) unless it is enjoined or stayed, Agent takes steps to acquire or sell Landlord's interest in the Premises by foreclosure or other appropriate means and diligently prosecutes the same to completion; and

(c) before the expiration of such thirty (30) day period, Agent provides notice of such Possessory Default to Tenant, an explanation of the efforts undertaken by Agent to cure such default without first instituting foreclosure proceedings and the reasons such efforts failed;

then such thirty (30) day cure period shall be extended for such reasonable amount of time to obtain possession of the Premises and cure such non-monetary default, so long as Agent continues to pursue such cure with reasonable diligence. If Agent fails to cure such non-monetary default within such thirty (30) day period (as extended as permitted in the previous sentence, if applicable), Tenant shall be entitled to exercise all rights and remedies for such non-monetary default as provided herein (including, but not limited to, termination of the Lease), without the necessity to provide any further notice or cure period whatsoever. Agent shall not be required to continue such foreclosure proceeding after the default has been cured, and if the default shall be cured and Agent shall discontinue such foreclosure proceedings, the Lease shall continue in full force and effect as if Landlord had timely cured the default under the Lease.

6.4 Except as expressly provided in Section 6.3 with respect to extension of the cure periods, the commencement and/or prosecution of foreclosure proceedings shall not be deemed to abate, toll, extend or otherwise modify the cure rights of Agent set forth in this Section 6.

6.5 It is expressly understood that Agent's right to cure any such default or claim shall not be deemed to create any obligation for Agent to cure or to undertake the elimination of any such default or claim (unless Agent notifies Tenant under Section 6.3 that Agent will undertake the cure).

7. Assignment of Rents. If Landlord defaults in its performance of the terms of the [Financing Documents], Tenant agrees to recognize the assignment of leases and rents made by Landlord to Agent under the Mortgage and shall pay to Agent, as assignee, from the time Agent gives Tenant notice that Landlord is in default under the terms of the Financing Documents (and regardless of any other or contrary notice or instruction which Tenant may receive from Landlord), the rents under the Lease, but only those rents that are due or that become due under the terms of the Lease after notice by Agent. Payments of rents to Agent by Tenant under the assignment of leases and rents and Landlord's default shall continue until the first of the following occurs:

(a) No further rent is due or payable under the Lease;

(b) Agent gives Tenant notice that Landlord's default under the Financing Documents has been cured and instructs Tenant that the rents shall thereafter be payable to Landlord; or

(c) The lien of the Mortgage has been foreclosed and the purchaser at the foreclosure sale (whether Agent or Successor Landlord) gives Tenant notice of the foreclosure sale. On giving notice, the purchaser shall succeed to Landlord's interests under the Lease, after which time the rents and other benefits due Landlord under the Lease shall be payable to the purchaser as the owner of the Premises.

8. Tenant's Reliance. When complying with the provisions of Section 7, Tenant shall be entitled to rely on the notices given by Agent under Section 7, and Landlord and Agent each, jointly and severally, agree to release, relieve, protect and indemnify Tenant from and against any and all loss, claim, damage, or liability (including reasonable attorney's fees) arising out of Tenant's compliance with such notice.

Tenant shall be entitled to full credit under the Lease for any rents paid to Agent in accordance with Section 7 to the same extent as if such rents were paid directly to Landlord. Any dispute between Agent and Landlord as to the existence of a default by Landlord under the terms of the Mortgage, the extent or nature of such default, or Agent's right to foreclosure of the Mortgage, shall be dealt with and adjusted solely between Agent and Landlord, and Tenant shall not be made a party to any such dispute (unless required by law).

9. Agent's Status. Nothing in this Agreement shall be construed to be an agreement by Agent to perform any covenant of Landlord under the Lease nor shall it deem Agent as Landlord under the Lease, unless and until it obtains title to the Premises by power of sale, judicial

foreclosure, or deed in lieu of foreclosure, obtains possession of the Premises under the terms of the Mortgage or expressly agrees to perform such covenant in a writing duly executed by Agent after the date hereof.

10. Special Covenants. If Agent acquires title to the Premises, Tenant agrees that Agent shall have the right at any time in connection with the sale or other transfer of the Premises to assign the Lease or Agent's rights under it to any person or entity, and that Agent, its officers, directors, shareholders, agents, and employees shall be released from any further liability under the Lease arising after the date of such transfer, provided that the assignee of Agent's interest assumes Agent's obligations under the Lease, in writing, from and after the date of such transfer.

11. Additional Rights and Obligations.

11.1 For the avoidance of doubt, in the event Agent exercises its rights under this Agreement and the Mortgage to foreclose on the Premises, Landlord shall remain liable for all of the obligations to Tenant in connection with the Premises prior to the effective date of the transfer of its interest in the Lease.

12. Notice. All notices required by this Agreement shall be given in writing and shall be deemed to have been duly given for all purposes when:

(a) deposited in the United States mail (by registered or certified mail, return receipt requested, postage prepaid); or

(b) deposited with a nationally recognized overnight delivery service such as Federal Express or Airborne.

Each notice must be directed to the party to receive it at its address stated below or at such other address as may be substituted by notice given as provided in this section.

The addresses are:

Agent:	[_____] [●] [●] Attention: [●]
Copy to:	**Latham & Watkins LLP** 12670 High Bluff Drive San Diego, California 92130 Attention: Brett Rosenblatt, Esq.
Tenant:	**West Flagler Associates, LTD.** [●] [●] Attention: [●]
Copy to:	**[●]** [●]

[●]
Attention: [●]

Landlord: **PCI Gaming Authority**
[●]
[●]
Attention: [●]

Copy to: **[●]**
[●]
[●]
Attention: [●]

Copies of notices sent to the parties' attorneys or other parties are courtesy copies, and failure to provide such copies shall not affect the effectiveness of a notice given hereunder.

13. Miscellaneous Provisions.

13.1 Anything herein or in the Lease to the contrary notwithstanding, in the event that Agent or any purchaser shall acquire title to the Property and become a Successor Landlord, such Successor Landlord shall have no obligation, nor incur any liability, beyond Successor Landlord's then interest, if any, in the Property and Tenant shall look exclusively to such interest, if any, of Successor Landlord in the Property for the payment and discharge of any obligation imposed upon Agent hereunder or upon Successor Landlord under the Lease, and Successor Landlord is hereby released or relieved of any other liability hereunder and under the Lease. Tenant agrees that, with respect to any money judgment which may be obtained or secured by Tenant against Successor Landlord, Tenant shall look solely to the estate or interest owned by Successor Landlord in the Property (which estate or interest includes the proceeds of sale, insurance, condemnation, and rentals and other income), and Tenant will not collect or attempt to collect any such judgment out of any other assets of Successor Landlord.

13.2 This Agreement shall inure to the benefit of and be binding upon Tenant and any successor or assignee of Tenant which pursuant to the provisions of the Lease is entitled to succeed to Tenant's interest therein without consent of Landlord or has succeeded to Tenant's interest with Landlord's consent, but not to any other successor or assignee unless such successor or assignee has been previously approved by Agent. This Agreement shall inure to the benefit of and be binding upon Agent and its successors and assigns, including any person or entity which shall become the owner of the Property by reason of a foreclosure of the Mortgage or acceptance of a deed in lieu of foreclosure or otherwise. The representations of Tenant set forth in Section 1 hereto are made for the benefit of the Landlord and its successors and assigns, but as provided therein are made only as of the date hereof and are not deemed remade upon transfer to a successor or assign.

13.3 This Agreement may not be modified orally; it may be modified only by an agreement in writing signed by the parties or their successors-in-interest. This Agreement shall inure to the benefit of and bind the parties and their successors and assignees.

13.4 The captions contained in this Agreement are for convenience only and in

no way limit or alter the terms and conditions of the Agreement.

13.5 This Agreement has been executed under and shall be construed, governed, and enforced, in accordance with the laws of the State of Florida except to the extent that Florida law is preempted by the U.S. federal law. The invalidity or unenforceability of one or more provisions of this Agreement does not affect the validity or enforceability of any other provisions.

13.6 This Agreement shall be the entire and only agreement concerning subordination of the Lease and the leasehold estate created by it, together with all rights and privileges of Tenant under it, to the lien or charge of the Mortgage and shall supersede and cancel, to the extent that it would affect priority between the Lease and the Mortgage, any previous subordination agreements, including provisions, if any, contained in the Lease that provide for the subordination of the Lease and the leasehold estate created by it to a deed of trust or mortgage. This Agreement supersedes any inconsistent provision of the Lease.

13.7 Tenant acknowledges that this Agreement satisfies any requirement in the Lease that Landlord obtain a nondisturbance agreement for Tenant's benefit.

13.8 If and to the extent that the Lease or any provision of law shall entitle Tenant to notice of any mortgage, Tenant acknowledges and agrees that this Agreement shall constitute said notice to Tenant of the existence of the Mortgage.

13.9 This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which copies, taken together, shall constitute but one and same instrument. Signature and acknowledgement pages may be detached from the copies and attached to a single copy of this Agreement to physically form one original document, which may be recorded without an attached copy of the Lease. Execution and delivery of this Agreement by .pdf scan or other electronic means shall have the same legal effect as delivery of an original signed Agreement.

13.10 If any legal action or proceeding is commenced to interpret or enforce the terms of this Agreement or obligations arising out of it, or to recover damages for the breach of the Agreement, the party prevailing in such action or proceeding shall be entitled to recover from the non-prevailing party or parties all reasonable attorney fees, costs, and expenses it has incurred.

13.11 Unless the context clearly requires otherwise, (a) the plural and singular numbers will each be deemed to include the other; (b) the masculine, feminine, and neuter genders will each be deemed to include the others; (c) "shall," "will," "must," "agrees," and "covenants" are each mandatory; (d) "may" is permissive; (e) "or" is not exclusive; and (f) "includes" and "including" are not limiting.

13.12 Nothing contained in this Agreement shall in any way impair or affect the rights of the Agent against the [Borrower or the] Landlord arising under the Mortgage or the other Financing Documents.

13.13 Tenant acknowledges that the interest of Landlord under the Lease is assigned to Agent solely as security for the Credit Agreement, and Agent shall have no duty, liability or obligation under the Lease or any extension or renewal thereof, unless Agent shall specifically undertake such liability in writing or Agent becomes and then only with respect to periods in which Agent becomes, the fee owner of the Property.

13.14 Tenant hereby covenants and agrees to promptly, upon the written request of Agent, certify in writing to Agent, in connection with any proposed assignment of the Mortgage, whether or not to Tenant's knowledge any default on the part of Landlord then exists under the Lease, and to deliver to Agent any tenant estoppel certificates required under the Lease.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Executed on the date first above written.

AGENT:

[_____],
as the Agent

By: _____
Name: _____
Title: _____

State of _____)
) ss.:
County of _____)

On the___day of_____in the year 2022, before me, the undersigned, a Notary Public in and for said State, personally appeared_____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

My commission expires: [Notary Seal]

_____

TENANT:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By:_____
Print Name:_____
Title:_____

State of Florida)
) ss.:
County of Miami-Dade)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2022 by _____, as _____ of Southwest Florida Enterprises, Inc., a Florida corporation, on behalf of the corporation, which corporation is general partner of WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership, on behalf of the limited partnership. He/She is personally known to me or produced a valid driver's license as identification.

_____
Notary Public

My commission expires: [Notary Seal]

_____

LANDLORD:

PCI GAMING AUTHORITY,
an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By: _____
Name:
Title:

State of _____)
) ss.:
County of _____)

On the___day of_____in the year 2022, before me, the undersigned, a Notary Public in and for said State, personally appeared_____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

My commission expires: [Notary Seal]

_____

EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

[to be inserted]

Exhibit B

RWI Policy

(See attached.)

EXHIBIT B
Form of RWI Policy

AIG SPECIALTY INSURANCE COMPANY
1271 Avenue of the Americas, Floor 37
New York, NY 10020-1304

NOTICE: THIS INSURER IS NOT LICENSED IN THE STATE OF NEW YORK AND IS NOT SUBJECT TO ITS SUPERVISION.

POLICY NUMBER: 11375432

BUYER-SIDE REPRESENTATIONS AND WARRANTIES INSURANCE POLICY

Notice: This contract is registered and delivered as a surplus line coverage under the Alabama Surplus Line Insurance Law.

NOTICE: THE INSURER NAMED HEREIN IS NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE INSURER, NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS.

NOTICE: THIS IS A CLAIMS MADE AND REPORTED POLICY. SUBJECT TO THE TERMS AND CONDITIONS OF THIS POLICY, COVERAGE IS LIMITED TO CLAIMS THAT THE NAMED INSURED REPORTS TO THE INSURER DURING THE POLICY PERIOD OR WITHIN THE FORTY-FIVE (45) DAY PERIOD IMMEDIATELY FOLLOWING THE EXPIRY DATE. PLEASE READ THIS POLICY CAREFULLY AND DISCUSS IT WITH YOUR INSURANCE AGENT OR BROKER.

NOTICE: DEFENSE COSTS COVERED UNDER THIS POLICY ARE PART OF LOSS AND AS SUCH ARE SUBJECT TO THE RETENTION AND THE LIMIT OF LIABILITY.

NOTICE: THE INSURER DOES NOT ASSUME ANY DUTY TO DEFEND. NOTWITHSTANDING THE FOREGOING, IF THE RETENTION HAS BEEN COMPLETELY EXHAUSTED, THEN, IN ACCORDANCE WITH AND SUBJECT TO THE TERMS AND CONDITIONS OF THIS POLICY, THE INSURER SHALL INDEMNIFY, REIMBURSE OR PAY ON BEHALF OF THE INSUREDS FOR DEFENSE COSTS COVERED UNDER THIS POLICY.

DECLARATIONS

All capitalized terms used but not defined in this Policy (hereinafter defined) shall have the respective meanings assigned thereto in the Acquisition Agreement (hereinafter defined).

Item 1. Named Insured: PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attn: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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	Additional Insureds:	Buyer Indemnitees (as such term is defined in the Acquisition Agreement) other than the Named Insured and any third-party representatives). Collectively, the Named Insured, the Additional Insureds, successors and permitted assigns, and each of their respective direct and indirect subsidiaries, equityholders, stockholders, shareholders, owners, members, beneficiaries, general or limited partners, officers, directors, managers, and employees are referred to herein as the "Insureds", and "Insured" means any one of them.
Item 2.	Acquisition Agreement:	Asset Purchase Agreement, dated as of September 20, 2022, entered into between West Flagler Associates, Ltd. and PCI Gaming Authority.
Item 3.	Policy Period:	From September 20, 2022 ("Inception") until [_____], 2025[1] (the "Expiry Date"); provided that the Expiry Date with respect to the Fundamental Representations and the Pre-Closing Tax Indemnity shall be [_____], 2028.[2]
Item 4.	Limit of Liability:	[redacted], in the aggregate.
Item 5.	Retention:	[redacted] in the aggregate, inclusive of any amounts to be borne by the Buyer Indemnitees in respect of the Basket Amount set forth in Section 8.04 of the Acquisition Agreement. Subject to Section 3(b)(ii) of the Policy, to the extent that the then-remaining Retention is greater than [redacted], on [____][3] (the "Retention Dropdown Date"), the Retention shall be reduced to [redacted], in the aggregate, on such date. The Retention may be eroded down to $1,462,500 for Prosecution Costs, notwithstanding that Prosecution Costs are not otherwise considered Losses under this Policy; provided that such Prosecution Costs would not otherwise be excluded pursuant to Section 4 of this Policy.
Item 6.	Premium:	Non–Terrorism Portion: [redacted] Terrorism Portion: _____ Premium: _____ [redacted];
Item 7.	Brokerage Commission:	The Premium is inclusive of a 15% insurance brokerage commission.

[1] Date that is the three-year anniversary of the Closing Date.
[2] Date that is the six-year anniversary of the Closing Date.
[3] the 12-month anniversary of the Closing.

Item 8.	Taxes:	The Premium is exclusive of any applicable surplus lines or premium tax and any other applicable tax, fee or surcharge. It is the Named Insured's responsibility to pay any such amounts.
Item 9.	Insurance Broker:	Alliant Insurance Services, Inc. 101 Park Avenue New York, NY 10016

---[DRAFT, NOT FOR EXECUTION]---
Authorized Representative

POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE
(COVERAGE INCLUDED)

Coverage for acts of terrorism is included in this Policy. You are hereby notified that under the Terrorism Risk Insurance Act, as amended in 2015, the definition of act of terrorism has changed. As defined in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government generally reimburses 80% beginning on January 1, 2020 of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The Terrorism Risk Insurance Act, as amended, contains a $100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds $100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed $100 billion, your coverage may be reduced.

The portion of your annual premium that is attributable to coverage for acts of terrorism is $0, and does not include any charges for the portion of losses covered by the United States government under the Act.

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POLICYHOLDER NOTICE

Thank you for purchasing insurance from the AIG companies. AIG insurance companies generally pay compensation to brokers and independent agents, and may have paid compensation in connection with your policy. You can review and obtain information about the nature and range of compensation paid by AIG insurance companies to brokers and independent agents in the United States by visiting our website at www.aig.com/producercompensation or by calling 1-800-706-3102.

AIG SPECIALTY INSURANCE COMPANY

BUYER-SIDE REPRESENTATIONS AND WARRANTIES INSURANCE POLICY

This **Buyer-Side Representations and Warranties Insurance Policy** (including any Declarations, exhibits, attachments or endorsements attached hereto, collectively, this "Policy") is issued by the Insurer to the Insureds and represents the complete agreement between the Insurer and the Insureds concerning the coverage provided hereunder.

WHEREAS, the Insureds or certain of them have entered into the Acquisition Agreement;

WHEREAS, the Insureds, pursuant to Article VIII of the Acquisition Agreement, may be entitled to indemnification from certain persons or entities for certain damages resulting from Breaches; and

WHEREAS, the Insureds desire to purchase insurance to insure them against Loss, and the Insurer desires to provide such insurance subject to the terms and conditions of this Policy.

NOW, THEREFORE, in consideration of the payment of the Premium, the Insurer and, by accepting this Policy, the Insurer and Insureds agree as follows:

SECTION 1. DEFINITIONS

(a) "Acquisition" means the acquisition, merger, consolidation, exchange or other combination contemplated by the Acquisition Agreement.

(b) "Acquisition Agreement" means the agreement set forth in Item 2 of the Declarations, including all exhibits, schedules or other attachments thereto (as such agreement may be amended from time to time in accordance with the terms and conditions of the Acquisition Agreement and this Policy), an executed copy of which is attached hereto as Exhibit A.

(c) "Actual Knowledge" of any individual means, with respect to a particular fact, event or circumstance, that such individual had actual conscious awareness of such fact, event or circumstance, and, with respect to a Breach, that such individual had actual conscious awareness of the existence of such fact, event or circumstance, and that such fact, event or circumstance actually constituted a Breach; provided that the burden of proof shall be on the Insurer to show that such individual had such actual conscious awareness at the relevant time and, for the avoidance of doubt, does not in any case (i) include constructive, implied or imputed knowledge of such individual or any actual, constructive, implied or imputed knowledge of any advisor or agent of any of the Insureds or (ii) require any duty or obligation of inquiry. For the avoidance of doubt, clause (ii) of the preceding sentence shall not be deemed to be a waiver of the obligation of the Deal Team Member signing the No Claims Declarations to consult with the other Deal Team Members to the extent expressly required pursuant to Section 2 thereof.

(d) "Additional Insureds" shall have the meaning set forth in Item 1 of the Declarations.

(e) "Ancillary Documents" means any certificate, instrument, document or agreement set forth on Exhibit F hereto.

(f) "Approved Firm" shall have the meaning set forth in Section 6(a) of this Policy.

(g) "Breach" means:

(i) any breach of or failure to be true of, or inaccuracy in, any of the representations and warranties set forth in (x) Article IV of the Acquisition Agreement as of the date on which the Acquisition Agreement was executed and/or as of the Closing, as

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applicable, or (y) any Ancillary Document as of the date of on which the Acquisition Agreement was executed and/or as of the Closing, as applicable, or in the case of clauses (x) and (y), with respect to those representations and warranties that speak only as of a date certain, as of such date certain; and/or

(ii) the incurrence of any amounts for which the Insureds could be entitled to indemnification pursuant to the Pre-Closing Tax Indemnity without regard to the liability limitations set forth in Section 8.04 of the Acquisition Agreement;

for each of clauses (i) and (ii) above that is discovered by any Insured at any time on or prior to the 5th day following the applicable Expiry Date, and regardless of whether the Insureds have remedies available in respect of such matters under the Acquisition Agreement or any liability or survival periods set forth in the Acquisition Agreement.

For the purposes of determining both whether a Breach has occurred, and the amount of Loss arising therefrom, (i) any "material", "materiality" or "Material Adverse Effect" qualifications contained therein shall be disregarded, and (ii) the Limitation Provisions shall be disregarded; provided that clause (i) of this sentence shall not apply to Section 4.06(d) (Absence of Certain Changes) of the Acquisition Agreement or to the word "Material" used in the defined term "Material Contract."

For purposes of this Policy, with respect to the Acquisition Agreement:

(i) the phrase "(which will not be material to the Business)" shall be deemed deleted from Section 4.04(b) (Financial Results);

(ii) the phase "along with the services provided under the Transition Services Agreement" shall be deemed inserted following the phrase "Purchased Assets" in Section 4.09(a) (Condition and Sufficiency of the Assets);

(iii) the phrase "and as proposed to be conducted" shall be deemed deleted from 4.13(a) (Information Technology); and

(iv) the last sentence of 4.16(a) (Legal Proceedings; Governmental Orders) shall be deemed deleted.

(h) "Claim Notice" means a claim notice substantially in the form attached hereto as Exhibit B.

(i) "Company" shall have the meaning ascribed to the term "Business" as set forth in the Acquisition Agreement.

(a) "Cyber Claims" means claims in connection with Loss relating to any (i) malfunction, failure, continued substandard performance, denial-of-service, or other cyber incident, including any cyberattack, or other impairment of the Business IT Systems, including the presence of any device or feature designed to disrupt, disable, or otherwise impair the functioning of any Software or any "back door," "time bomb", "Trojan horse," "worm," "drop dead device," or other code or routines that permit unauthorized access or the unauthorized disablement or erasure of such Software, (ii) non-compliance with any Privacy Laws, or (iii) any actual, alleged, or suspected data breach or other security incident involving (including any unauthorized access, use, modification, disclosure or other misuse of) Personal Information in the Business's possession or control (together, any "Cyber Matter") but solely to the extent the Losses arising out of such Breach are covered or would be covered under any applicable Cyber Insurance Policy without regard to exhaustion of the limits of liability of the Cyber Insurance Policy.

(b) "Cyber Insurance Policy" means each of the cyber insurance policies of the Company or its Subsidiaries set forth on Exhibit E attached hereto that provides coverage for Cyber Claims as of the date hereof, or any renewal, replacement or amendment of the foregoing that (i) was renewed, replaced or amended with substantially similar terms or (ii) is approved of in writing by the Insurer.

(c) "Deal Team Members" means those individuals whose names are set forth on Exhibit C attached hereto.

(d) "Declarations" means, collectively, those items set forth as Item 1 through Item 9 on the pages labeled as "Declarations."

(e) "Defense Costs" means the fees, costs, charges, expenses and disbursements incurred by, or on behalf of, the Insureds (including attorneys', accountants', consultants', advisors' and experts' fees, costs, expenses, disbursements and other charges and premiums for any appeal bond, attachment bond or similar bond, but without any obligation to apply for or furnish any such bond) in the investigation, adjustment, defense, mitigation, negotiation, appeal or settlement of (A) a Third Party Demand and/or (B) a potential Third Party Demand (including the investigation of the underlying facts and circumstances or notice thereof), but only in the event that a Third Party Demand is thereafter made and reported to the Insurer pursuant to the terms herein. Defense Costs do not include any internal salaries, benefits or other compensation for officers, employees or consultants of any of the Insureds (other than consultants specifically retained in connection with the investigation, adjustment, defense, appeal or settlement of such actual or potential Third Party Demand).

(f) "Expiry Date" shall have the meaning set forth in Item 3 of the Declarations.

(g) "Fundamental Representations" means, collectively, the representations and warranties set forth in Sections **Error! Reference source not found.** (Organization and Qualification of Seller), **Error! Reference source not found.** (Authority of Seller), **Error! Reference source not found.** (Title to Purchased Assets), **Error! Reference source not found.**(a) (Condition and Sufficiency of Assets), **Error! Reference source not found.** (Compliance with Laws; Permits and Licenses), 4.21 (Taxes) and **Error! Reference source not found.** (Brokers) of the Acquisition Agreement.

(h) "Inception" shall have the meaning set forth in Item 3 of the Declarations.

(i) "Insurance Broker" shall have the meaning set forth in Item 9 of the Declarations.

(j) "Insureds" shall have the meaning set forth in Item 1 of the Declarations.

(k) "Insurer" means AIG Specialty Insurance Company, a corporation incorporated under the laws of the State of Illinois.

(l) "Interim Breach" means any Breach with respect to which both (i) all of the material facts, events or conditions, as applicable, which caused such Breach to exist first occurred during the Interim Period and (ii) any of the Deal Team Members obtained actual knowledge during the Interim Period.

(m) "Limit of Liability" shall have the meaning set forth in Item 4 of the Declarations.

(n) "Limitation Provisions" means any dollar cap, dollar basket, dollar threshold, de minimis, deductible, aggregate limitation, time limitations, survival periods, and, for the avoidance of doubt, without limiting the generality of the foregoing, Limitation Provisions specifically include dollar cap, dollar basket, dollar threshold, de minimis, deductible, aggregation

limitation, time limitations, survival periods, or any other similar limitations imposed in Article VIII of the Acquisition Agreement.

(o) "Loss" means the aggregate of (i) any and all Losses (as defined in the Acquisition Agreement), including any and all losses, liabilities, demands, judgments, claims, suits, obligations, actions, orders, causes of action, costs, damages, deficiencies, Taxes, penalties, fines or expenses, whether or not arising out of Third Party demands (including interest, penalties, reasonable legal, consulting and other professional fees and expenses and all amounts paid in the investigation, defense or settlement of any of the foregoing), in connection with a Breach (including for the avoidance of doubt, the Pre-Closing Tax Indemnity) (ii) any Defense Costs payable hereunder. For the purposes of calculating the amount of any Loss, Loss for any item shall be net of specifically identified reserves or accruals specifically established on or included in the Financial Results (including the notes thereto) with respect to such item.

For the purposes of determining both whether a Breach has occurred, and the amount of Loss arising therefrom, (i) any "material", "materiality" or "Material Adverse Effect" qualifications contained therein shall be disregarded, and (ii) the Limitation Provisions shall be disregarded; provided that clause (i) of this sentence shall not apply to Section 4.06(d) (Absence of Certain Changes) of the Acquisition Agreement or to the word "Material" used in the defined term "Material Contract."

(p) "Most Favorable Jurisdiction" means any of the following jurisdictions whose law would result in the most favorable coverage: where the facts and circumstances giving rise to the Breach or the Loss took place, the Third Party Demand was made, any relief was awarded, any Insured is incorporated or has its principal place of business or resides or the Insurer is incorporated or has its principal place of business.

(q) "Named Insured" shall have the meaning set forth in Item 1 of the Declarations.

(r) "No Claims Declaration(s)" means the (i) Inception No Claims Declaration executed and delivered to the Insurer in connection with the underwriting of this Policy, an executed copy of which is attached hereto as Exhibit D-1 and (ii) Closing No Claims Declaration executed and delivered to the Insurer in connection with the underwriting of this Policy, an executed copy of which is attached hereto as Exhibit D-2.

(s) "Policy" shall have the meaning set forth in the Preamble.

(t) "Policy Period" shall have the meaning set forth in Item 3 of the Declarations.

(u) "Pre-Closing Tax Indemnity" means any event, circumstance or matter for which the Seller is obligated to indemnify the Buyer Indemnitees pursuant to Section 8.02(c) of the Acquisition Agreement for Liabilities or obligations for certain Taxes described in Section 2.04(b)(i) of the Acquisition Agreement without regard to Limitation Provisions (except for (1) Transfer Taxes, (2) any matters specifically identified on the Disclosure Schedules with respect to which it is reasonably apparent on its face that such matter could reasonably be expected to result in Taxes of the Business with respect to the Pre-Closing Tax Period, and (3) any Taxes accurately and specifically accrued or specifically reserved on the formal books and records of the Company and its subsidiaries as of the Closing Date). For the avoidance of doubt, the Pre-Closing Tax Indemnity shall not include coverage for any Taxes resulting solely from an increase in any Tax rate enacted following the date of the Acquisition Agreement.

(v) "Pre Closing Tax Period" shall have the meaning set forth in the Acquisition Agreement.

(w) "Premium" shall have the meaning set forth in Item 6 of the Declarations.

(a) "Prosecution Costs" means any reasonable fees, costs, charges, and expenses, disbursements and other amounts (including, but not limited to, the reasonable fees, costs, charges and expenses of attorneys, accountants, other advisors, consultants, experts, and other professionals, as well as broker fees and premiums for any appeal bond, attachment bond or similar bond, but without any obligation to apply for or furnish any such bond (it being understood and agreed that: (i) representation of the Insureds by an Approved Firm, at its then prevailing hourly billing rates at the time services are rendered, is reasonable (provided that such rates shall not exceed the prevailing rates (if any) charged by such firm for work it performs on behalf of the Insureds at such time on matters unrelated to this Policy); and (ii) once the Insureds have provided reasonable support for their Prosecution Costs, the burden shall be on the Insurer to demonstrate that such Prosecution Costs are unreasonable)) incurred by or on behalf of the Insureds in connection with the Insureds' mitigation, analysis, preparation, investigation (but only to the extent the Insureds believe in good faith that a Breach may have occurred), adjustment, settlement, defense, pursuit, prosecution or appeal of any claim for indemnification against the Seller with respect to any Breach, including, without limitation, any claim seeking equitable or injunctive relief. Prosecution Costs do not include (x) any internal salaries, benefits or other compensation of any employee, officer, director, member or partner of the Insureds (other than employees and consultants, advisors, accountants, experts, attorneys, or similar professionals retained in connection with the matters described in this definition) or (y) the costs of pursuing the Insurers for payment of any alleged Loss.

(b) "Retention" shall have the meaning set forth in Item 5 of the Declarations.

(c) "Retention Dropdown Date" shall have the meaning set forth in Item 5 of the Declarations.

(d) "Seller" shall have the meaning ascribed to it as defined in the Acquisition Agreement.

(e) "Specified Person" shall mean at the time of determination (i) any person who is the chief executive officer, chief financial officer or general counsel of the Named Insured or the Company at such date or who holds a functionally equivalent position to any of the foregoing at the Named Insured or the Company at such date and (ii) any Deal Team Member (to the extent such person is employed by the Named Insured at such date). Notwithstanding the foregoing, with respect to any particular Loss, Specified Person shall not include the chief executive officer, chief financial officer, general counsel or, if no such titled person exists, any person who holds a functionally equivalent position to any of the foregoing at the Company immediately prior to the Closing unless such person both (x) is the chief executive officer, chief financial officer or general counsel (or holds one or more functionally equivalent positions) of any Insured at the time of such determination, and (y) intentionally and willfully withholds or conceals from another Specified Person any information first obtained after Closing that would reasonably be expected to give rise to Actual Knowledge of a Breach by another Specified Person. The burden of proving that a Specified Person intentionally and willfully withholds or conceals information shall be on the Insurer.

(f) "Third Party Demand" means any demand, legal action, assertion, threat, suit, subpoena, examination, audit, notice, complaint, arbitration, investigation, proceeding, litigation, hearing, claim or other action made or brought against, or the initiation of a tax audit or examination of, any Insured by any person or entity (other than (i) an Affiliate of any of the Insureds at the time such action is brought, (ii) any other Insured or (iii) the Insurer (acting in connection with this Policy) which, if successful, would result in a Loss.

SECTION 2. INSURING AGREEMENT

Subject to the terms and conditions of this Policy, the Insurer shall indemnify or reimburse the Insureds for, or pay on their behalf, any Loss in excess of the Retention that is reported by the Named Insured to the Insurer during the Policy Period or within the 45-day period immediately following the applicable Expiry Date in accordance with Section 5 of this Policy, provided, however, that the Retention may be eroded down to [redacted] for Prosecution Costs, notwithstanding that Prosecution Costs are not otherwise considered Losses under this Policy; provided that such Prosecution Costs would not otherwise be excluded pursuant to Section 4 of this Policy.

SECTION 3. LIMIT OF LIABILITY; RETENTION; PREMIUM; OFFSETTING RECOVERIES

(a) Limit of Liability. The Insurer's aggregate liability under this Policy shall not exceed the Limit of Liability.

(b) Retention.

(i) The Retention is an aggregate one. The Insurer shall only be liable for Loss in excess of the Retention. The Retention shall be eroded by Loss for which the Insurer would be liable under this Policy but for the Retention (notwithstanding any recovery from any Seller or any of its Affiliates under the Acquisition Agreement). The Insureds shall not be required to proceed against the Seller before or in connection with or as a condition precedent to making a Claim Notice under this Policy or exercising any rights or obtaining recovery under this Policy, and any amounts that an Insured may ultimately recover from any Seller or any of its Affiliates in compensation for the Retention to be borne by the Insureds under this Policy shall be for the sole benefit of the Insureds and shall neither constitute an offsetting recovery nor be reimbursable to the Insurer; provided that nothing in this Section 3(b) shall restrict the rights of the Insurer pursuant to Section 8 of this Policy in the event of any payment under this Policy. Further, the Insurer and the Insureds agree that it is the intent of the parties hereto that claims for Loss (or any portion thereof) that exceed the Retention shall not be conditioned upon the Insureds first seeking or obtaining recovery from any Seller or any of its Affiliates under the Acquisition Agreement (subject to Section 8 hereof).

(ii) Notwithstanding anything to the contrary herein, to the extent that on or prior to the Retention Dropdown Date, the Insurer shall have been notified of, or any Specified Person has Actual Knowledge of, any (x) Breach or matter actually under investigation by such Specified Person that would reasonably be expected to give rise to a Breach, (y) Third Party Demand and/or (z) Loss, in each case, prior to the Retention Dropdown Date, the Retention shall not be reduced pursuant to the second paragraph of Item 5 of the Declarations with respect to any such Breach, matter, Third Party Demand or Loss or any Loss that arises out of, relates to or results from such Breach, matter or Third Party Demand.

(c) Premium. The Premium is non-refundable.

(d) Offsetting Recoveries. Subject to the fourth sentence of Section 3(b)(i) of this Policy, Loss shall be reduced by the net amount (in each case net of costs of recovery thereof and similar costs and expenses, including any increase in insurance premiums, as applicable) of related, non-Tax benefit offsetting recoveries (including recoveries from any other insurance policies or indemnities), in each case actually received or realized during the period ending on the later of the Expiry Date with respect to such Loss or the last day of the tax year in which the Expiry Date with respect to such Loss occurs, arising from suffering or the incurrence of such Loss by any of the Insureds or any of their Affiliates during the Policy Period; provided, however, Loss shall not be reduced by (pursuant to the immediately preceding clause and, to the extent applicable, the offsetting

recoveries shall be net of) (i) any retentions or deductibles paid by the Insureds under any other such insurance policies; (ii) any increase in premium under such policies directly attributable to the Loss giving rise to such offsetting recoveries; or (iii) any reasonable costs and expenses incurred by the Insureds in connection with the recovery of such offsetting recoveries; and Loss shall not be reduced (pursuant to the immediately preceding sentence) if any such other insurance policy does not provide for recovery for such Loss.

SECTION 4. EXCLUSIONS

The Insurer shall not be liable to pay that portion of any Loss to the extent (and only to the extent) that such portion is:

(a) arising out of or resulting from any (i) Breach of which any of the Deal Team Members had Actual Knowledge prior to Inception, (ii) Interim Breach or (iii) material inaccuracy in any No Claims Declaration (giving effect to the knowledge qualification contained therein), but in the case of preceding clause (iii) only to the extent (1) such Loss is proximately caused by the substantive content of such material inaccuracy and (2) the Insurer is actually prejudiced by such material inaccuracy. For the avoidance of doubt, the burden of proving the proximal relation between the material inaccuracy and the prejudice to the Insurers shall be on the Insurers;

(b) actually paid pursuant to the purchase price adjustments as finally determined pursuant to Section 2.07 (Purchase Price Adjustment) of the Acquisition Agreement, but only to the extent so paid; provided that the intent of this provision is merely to avoid "double counting" and not to limit any right to recover for Loss arising out of or resulting from any Breach in excess of the amount of such Loss or for which such Loss was not actually recovered for by full inclusion in such adjustment and, subject to the Insureds mitigation obligations under Section 7(a), in no event shall the Insureds be required to pursue any such adjustment prior to recovering under this Policy;

(c) for any punitive or exemplary damages or criminal or civil fines or penalties; provided that this exclusion shall in no event apply with respect to any Loss to the extent that such Loss is (i) insurable under the applicable law of any Most Favorable Jurisdiction and (ii) awarded or assessed against the Insureds or for which the Insureds are liable in connection with a Third Party Demand pursuant to (A) a final settlement consented to in writing by the Insurer (such consent not to be unreasonably withheld, conditioned or delayed) in accordance with Section 6 of this Policy or (B) a final and non-appealable (x) order of a governmental or regulatory agency, (y) judgment of a court of competent jurisdiction or (z) award of an arbitrator, arbitration panel or similar adjudicative body; provided further that this exclusion shall not apply to any coverage for Defense Costs that are not prohibited under applicable law and the enforceability of this exclusion shall be governed by such applicable law that most favors coverage for the Insureds;

(d) arising out of or resulting from asbestos or Polychlorinated Biphenyls;

(e) for the monetary amount by which any "defined benefit plan" (as such term is defined in Section 3(35) of the Employee Retirement Income Security Act of 1974 ("ERISA") that is subject to Title IV of ERISA) is unfunded or underfunded, and for any multi-employer plan withdrawal liabilities;

(f) arising out of or resulting from the Company's compliance with anti-money laundering laws;

(g) arising out of or resulting from the assets described in Section 2.02(k) of the Acquisition Agreement or the assets described in Section 2.04(f) of the Acquisition Agreement;

(h) arising out of, resulting from or to the extent increased by the failure to protect any employee, contractor, officer, director, manager, agent, customer, client, supplier, distributor or any other person from the transmission of a novel coronavirus, including the coronavirus disease (COVID-19) or any evolution thereof;

(i) [arising out of, resulting from or to the extent increased by a Breach that first occurred during the Interim Period or at the Closing arising out of, resulting from or to the extent increased by (a) the presence, transmission, or threat of a novel coronavirus, including the coronavirus disease (COVID-19) or any evolution thereof, and/or (b) any mandatory or advisory restriction issued, or action ordered or threatened, by any public authority, regulatory body or government in connection therewith including any federal, state, local or foreign regulation, rule, statute or law;][4]

(j) arising out of or resulting from any Cyber Matter other than Cyber Claims; or

(k) arising out of or resulting from the misclassification of the three Assistant Guest Services Managers as "exempt" from the minimum wage and overtime requirements of the Fair Labor Standards Act of 1938, as amended, and any equivalent state or local law.

If only part of a Loss is excluded under this Section 4, the Insurer shall remain liable for that part of the total Loss that is not so excluded and the burden of proving the applicability of any of the foregoing exclusions shall be on the Insurer.

SECTION 5. CLAIM FILING PROCEDURE; PAYMENT OF LOSS; NOTICE PROVISIONS

(a) Claim Notice. The Named Insured shall deliver a Claim Notice to the Insurer, signed by an authorized representative of the Named Insured, as soon as reasonably practicable after any Specified Person obtains Actual Knowledge of any (i) Breach or matter under investigation by any Specified Person that would reasonably be expected to give rise to a Breach, (ii) Third Party Demand and/or (iii) Loss; provided, however, that the failure to timely deliver such Claim Notice shall not limit any Insured's rights or excuse the Insurer from performance hereunder except to the extent such failure actually prejudices the Insurer (with the Insurer bearing the burden of proving any such actual prejudice). For the avoidance of doubt, the Named Insured shall deliver a Claim Notice in each such instance regardless of whether the matters described in such Claim Notice will, or are reasonably likely to, give rise to Loss that is within the Retention. Attached to the Claim Notice shall be a description (in reasonable detail based on the Specified Person's Actual Knowledge) of the facts, circumstances and issues leading up to the delivery of the Claim Notice, including a reference to the implicated representations and warranties or other Breach to the extent reasonably known based on facts reasonably available to the Specified Person at the time. Notwithstanding the above, in no event may a Claim Notice be delivered to the Insurer after the forty-fifth (45th) day immediately following the Expiry Date; provided, however, if a Claim Notice pursuant to this Section 5(a) is delivered to the Insurer on or prior to the forty-fifth (45th) day immediately following the Expiry Date, then any subsequent Loss arising out of the Breach identified in such Claim Notice, matter identified in such Claim Notice or Third Party Demand identified in such Claim Notice shall be deemed reported at the time such Claim Notice was delivered to the Insurer. Furthermore, the Insurer acknowledges that the Insureds may have incomplete knowledge of a Breach, any matter that could reasonably be expected to give rise to a Breach, Third Party Demand and/or Loss at the time that a Claim Notice in connection therewith is delivered to the Insurer hereunder and that any Claim Notice may reflect such incomplete knowledge and such notice shall constitute a valid Claim Notice hereunder (subject to compliance with any other requirements of a valid Claim Notice set

[4] This exclusion be narrowed and/or removed at Closing following satisfactory bring-down due diligence.

forth herein). The information provided in any Claim Notice shall be provided solely for the purpose of making a claim under this Policy. In disclosing such information, the Insureds expressly do not waive any attorney-client or other privilege associated with such information or any protection afforded by the work-product doctrine with respect to any of the matters disclosed or discussed therein. The information contained in any Claim Notice is disclosed solely for purposes of this Policy, and no information contained therein shall be deemed to be an admission by any Insured to any third party of any matter whatsoever (including any violation of law or breach of contract).

(b) Correspondence. Subsequent to delivery of a Claim Notice, the Named Insured shall provide the Insurer (upon written request) with a copy of any formal and material written correspondence between, and any material pleading or other material document delivered or filed by or on behalf of, (i) any of the Insureds, or their respective representatives, on the one hand, and any other person or entity, on the other hand, or (ii) persons or entities other than any of the Insureds or their respective representatives, relating to such Claim Notice, in each case, to the extent in the Insured's possession. With respect to any documents or information that are protected by attorney client privilege, work product doctrine, or other privileges, the Insurer shall cooperate in good faith with the Insureds to preserve the privileged status of any such correspondence, pleading or other document or information; provided that after such efforts to preserve attorney-client or other privilege, work product doctrine, or other privileges, the Insurer and the Named Insured agree that providing any such document or information would constitute a breach of such attorney client privilege, work product doctrine, or other privileges, the Insureds shall not be required to provide or cause their Affiliates to provide such document or information, but the Named Insured shall, and shall cause the other Insureds to, cooperate in good faith with the Insurer to provide the Insurer with comparable documents or information while still preserving the privileged status of (or applicability of work product doctrine to) any such documents or information. Nothing in this Policy shall be construed to require the waiver of any Fifth Amendment or similar protection.

(c) Insurer's Response. The Insurer shall respond in writing to a Claim Notice as soon as reasonably practicable, and in any event within 60 days, after the Insurer receives a Claim Notice notifying it of a Breach, Third Party Demand or Loss. Such response shall include a coverage position to the extent the Insurer and its advisors have sufficient information. To the extent the Insurer does not possess sufficient information to formulate its position on coverage, in such response, the Insurer shall provide a written explanation to the Insured as to why it is unable to do so. Upon receipt of supplemental information sufficient to enable the Insurer to formulate its position on coverage, the Insurer shall respond in writing to the Claim Notice as soon as reasonably practicable, and in any event within 60 days. In any event, the Insurer shall use commercially reasonable efforts to meet any litigation or other deadlines provided by the Insured in writing in connection with a Claim Notice.

(d) Payment of Loss. Any Loss paid by the Insurer pursuant to this Policy shall be paid to the Named Insured as representative of all the Insureds or to such other person or entity as the Named Insured instructs the Insurer in writing pursuant to Section 5(e) of this Policy.

(e) Notice. Any notice (including a Claim Notice) or other communication concerning the subject matter of this Policy shall be made in writing and shall be effective upon receipt, and (i) if to any of the Insureds, shall be delivered to the Named Insured at its mailing and email address set forth in Item 1 of the Declarations, and (ii) if to the Insurer, shall be delivered to it at the following address:

AIG Specialty Insurance Company
c/o AIG Financial Lines Claims
P.O. Box 25947
Shawnee Mission, KS 66225
c-claim@aig.com

with a copy sent simultaneously to:

AIG
Mergers & Acquisitions Insurance Group
Financial Lines
1271 Avenue of the Americas, Floor 37
New York, NY 10020-1304
Attn: Americas M&A Manager

For purposes of convenience only, and not as a condition precedent to any rights or obligations under this Policy, a copy of any such notice or other communication shall be sent simultaneously to the Insureds' Insurance Broker at its mailing address set forth in Item 9 of the Declarations.

SECTION 6. DEFENSE COSTS; THIRD PARTY DEMANDS AND CLAIMS PARTICIPATION; SETTLEMENTS AND JUDGMENTS

(a) Defense Costs. Once the Retention is exhausted, and if the Named Insured requests in writing, the Insurer shall, within 60 days of the Insurer's receipt of an invoice for Defense Costs, reimburse the Insureds for reasonable Defense Costs incurred as set forth in such invoice, it being understood and agreed that once the Insureds have provided reasonable support for their Defense Costs, the burden shall be on the Insurer to demonstrate that such Defense Costs are unreasonable. For the avoidance of doubt, and notwithstanding anything in the Acquisition Agreement or this Policy to the contrary, (i) reasonable Defense Costs are part of Loss and are subject to the Limit of Liability and (ii) unreasonable (but only the portion thereof that would result in such costs being unreasonable) Defense Costs shall not constitute Loss hereunder. It is expressly agreed that the prevailing hourly rates at which the Insured engages Skadden, Arps, Slate, Meagher & Flom LLP (the "Approved Firm") shall be considered reasonable.

(b) Third Party Demands and Claims Participation. The Insurer does not assume any duty to defend the Insureds with respect to any Third Party Demand or otherwise. The Insureds, to the extent not prohibited by the Acquisition Agreement, shall defend and contest any Third Party Demand with counsel consented to by the Insurer in writing (such consent not to be unreasonably withheld, conditioned or delayed); provided that such consent shall not be required for any representation of the Insureds by Skadden, Arps, Slate, Meagher & Flom LLP as counsel to defend any Third Party Demand at then existing rates. The Insurer shall be entitled, at its sole cost and expense (which cost and expense shall not be part of any Loss), to effectively associate in (but not direct or control) the defense, prosecution, negotiation and/or settlement of any Third Party Demand or any matter that appears to the Insurer reasonably likely to involve this Policy.

(c) Settlements and Judgments. With respect to any Third Party Demand, except with respect to Defense Costs, only Loss resulting from settlements (including any closing agreements and voluntary disclosure agreements with Taxing Authorities, and any similar agreements), voluntary judgments, compromises or other agreements consented to by the Insurer in writing (such consent not to be unreasonably withheld, conditioned or delayed), or resulting from a final judgment by a court of competent jurisdiction or arbitral panel or a final determination by other governmental authorities, shall deplete the Retention or be recoverable as Loss; provided that, with respect to any settlement or

stipulated judgment that is solely within the Retention, the Insurer's consent to such settlement or stipulated judgment shall not be required until the sum of (i) the amount of such settlement or stipulated judgment (including, for the avoidance of doubt, any paid or anticipated Defense Costs), (ii) any Loss suffered or incurred prior to such settlement or stipulated judgment, and (iii) any Loss alleged in any pending claims (including, for the avoidance of doubt, in each case paid or anticipated Defense Costs) exceeds 50% of the Retention, in the aggregate; provided further that notwithstanding the foregoing, with respect to any settlement or stipulated judgment that is solely within the Retention, the Insurer's consent to a settlement or stipulated judgment shall not be required until the amount of any such settlement or stipulated judgment together with any Loss alleged in any pending claims (excluding Defense Costs), exceeds 50% of the then remaining Retention, in the aggregate.

SECTION 7. CERTAIN COVENANTS OF THE INSUREDS

(a) Mitigation. Except as otherwise set forth in this Section 7(a), nothing herein shall be construed to reduce or expand an Insured's obligations to mitigate any Loss under applicable law. With respect to any Loss or matter that would reasonably be expected to give rise to Loss, the Insureds shall, and to the extent reasonably possible shall cause their respective subsidiaries to, use commercially reasonable efforts required by the Acquisition Agreement or by applicable law to mitigate such Loss or matter that would reasonably be expected to give rise to Loss after any Specified Person acquires Actual Knowledge of any Breach or matter that would reasonably be expected to give rise to a Breach, or Loss; provided, however, that the Insureds shall not be required or obligated to seek any recovery pursuant to the terms of the Acquisition Agreement prior to making a claim or recovering Loss under this Policy. For the avoidance of doubt, the reasonable costs of such mitigation efforts shall be considered Loss under this Policy, subject to the terms, conditions and exclusions of this Policy. Notwithstanding anything to the contrary in this Policy, the failure of any Insureds to use commercially reasonable efforts to mitigate shall only reduce the rights of the Insureds to recover for Loss under this Policy to the extent of the Loss that would have been avoided by such mitigation or efforts and the burden of proving such amount shall be on the Insurer. The Insureds shall use good faith efforts to have any Loss of which any Deal Team Member has Actual Knowledge of prior to the final determination of the purchase price adjustments performed pursuant to Sections 2.07 (Purchase Price Adjustment) of the Acquisition Agreement to be reflected in such adjustments (but only to the extent such Loss is recoverable pursuant to such adjustments). At least one Deal Team Member shall be involved in the preparation or review of the Adjustment Report, Final Working Capital, Final Net House Cash, Final Seller Indebtedness, Final Seller Transaction Expenses, Purchase Price and the relevant components thereof. If the Insurer believes the Insureds should take any additional actions in order to comply with their obligations pursuant to this paragraph, they shall request such actions promptly in writing.

(b) Cooperation and Information. In addition to the obligations set forth in Section 5 of this Policy, the Insureds shall, and to the extent reasonably possible shall cause their respective subsidiaries to, use their commercially reasonable efforts to cooperate with the Insurer and, in a reasonably timely manner, provide the Insurer with reasonably complete and, to the Actual Knowledge of any Specified Person, accurate information (within the Insureds' possession, as reasonably requested in writing by the Insurer) in connection with any Claim Notice or other matter relating to this Policy. Such cooperation shall include permitting the Insurer, at its sole cost and expense, to examine, photocopy and/or take extracts, during normal business hours, from the books, records, data, files and information of the Insureds and their respective subsidiaries that relate to such Claim Notice and access to the applicable Insured's and their respective subsidiaries' representatives for interviews during normal business hours, at reasonable locations and upon the prior written request of the Insurer; provided that the foregoing shall not require

any disclosure if doing so may reasonably be expected to violate any law or confidentiality agreement to which any Insured is a party. To the extent that the Insureds are prohibited from providing any such information due to a confidentiality agreement, the applicable Insureds shall use commercially reasonable efforts to seek the consent of the other party to such confidentiality agreement to allow the Insurer access to such information. The Insurer shall cooperate in good faith with the Insureds to preserve the privileged status of any such correspondence, pleading or other document, including, if reasonably requested by the Insured, entering into a joint defense or similar agreement; provided that after such efforts to preserve attorney-client or other privilege, work product doctrine or other privileges, if the Insurer and Named Insured determine in good-faith (for the avoidance of doubt, it is understood that the Insurer will not be in possession of such documents or information when making such determination) that providing such documents or information would cause a loss of any privilege or would cause such documents or information to no longer be protected by work product doctrine, the Insureds shall not be required to provide or cause their subsidiaries to provide such documents or information, but the Named Insured shall, and shall cause the other Insureds to, cooperate in good faith with the Insurer to provide the Insurer with comparable documents or information while still preserving the privileged status of (or applicability of work product doctrine to) any such documents or information.

(c) Acquisition Agreement. Neither the Insureds nor any of their respective Affiliates shall knowingly or intentionally, (i) amend, supplement or rescind the Acquisition Agreement (or enter into any agreement or arrangement that would have such an effect), (ii) give any consent or waiver thereunder or (iii) grant any authority to take any of the actions in clauses (i) or (ii) above, in each case, without the prior written consent of the Insurer (such consent not to be unreasonably withheld, conditioned or delayed) to the extent such amendment, supplement, rescission, agreement, arrangement, consent, waiver or grant would reasonably be expected to actually prejudice the Insurer or its rights or liability under this Policy, with the Insurer bearing the burden of proving any such actual prejudice.

(d) Maintenance of Due Diligence Records. Until the later of 45 days after (i) the expiration of the Policy Period and (ii) the final resolution of all claims or disputes relating to this Policy, the Insureds shall, and to the extent practicable shall cause their respective subsidiaries to, use commercially reasonable efforts to maintain all of their respective materials relating to the due diligence conducted in connection with the Acquisition to the extent such maintenance is within their control and in accordance with their records retention policies; provided that, the Insureds and their subsidiaries may destroy documents in the ordinary course of their business consistent with past practices and their document retention guidelines so long as such destruction is not done with the intent to harm the Insurer, and such destruction in compliance herewith shall not be a defense to coverage.

(e) Other Insurance Coverage. The Insureds shall, or, if applicable, to the extent reasonably possible shall cause their respective subsidiaries to, maintain or purchase customary insurance coverage for the acquired business in a commercially reasonable manner consistent with the coverage purchased as of Inception. The Insurer acknowledges that (i) the insurance coverage in place at the acquired business was commercially reasonable at the time of Closing, (ii) any modifications to such insurance coverage done in the ordinary course of such business are commercially reasonable and (iii) any termination of such insurance coverage and replacement with insurance coverage pursuant to a program covering the Insureds' business prior to the Closing is commercially reasonable. The coverage provided under this Policy shall be excess to other valid and collectible insurance of the Insureds with respect to Loss. The Named Insured shall use commercially reasonable efforts to investigate, and shall discuss with the Insurer, at the Insurer's reasonable written request, whether any bond, indemnity or

other insurance policy is applicable or available with respect to the matters described in any Claim Notice provided that any dispute as to the applicability of, delay in obtaining, or coverage pursuant to such bond, indemnity or other insurance policy shall not be a basis for refusal or delay of payment hereunder. The Named Insured shall not be obligated to first pursue claims for Breach against any other insurance policy or other source of recovery prior to being eligible for any payment under this Policy; provided, that it is understood that the foregoing shall not limit the Insurer's rights of subrogation against other insurance policies or sources of recovery to the extent provided for in Section 8(b) of this Policy. For the avoidance of doubt, to the extent the payment of any deductible under any other insurance policy would constitute Loss hereunder, such deductible payment would be eligible for coverage pursuant to the terms and conditions of this Policy.

The first paragraph of Section 7(e) shall not apply with respect to the applicable Cyber Insurance Policy or Cyber Insurance Policies. Notwithstanding anything herein to the contrary, with respect to Cyber Claims, it is understood and agreed that the coverage provided under this Policy shall be specifically excess of coverage provided for under the Cyber Insurance Policies without regard to any sublimits thereunder, and the Insurer shall not be liable to pay any Loss to the extent arising out of or resulting from any Cyber Claims as to which coverage is available under any Cyber Insurance Policy (and the Retention shall not be eroded hereunder) unless and until the limit or limits of liability of such Cyber Insurance Policy (without regard to any sublimits thereunder) shall have been completely exhausted through the payment of loss by the insurer thereunder (or in the event that the loss is payable thereunder but is not collectible because of the insolvency of the applicable insurer(s) in such Cyber Insurance Policy, and such uncollectible amounts have been paid or incurred by the insured) or shall have been otherwise fully eroded or surrendered by the insured thereunder pursuant to a written agreement with the insurer(s) of such Cyber Insurance Policy. If any Cyber Insurance Policy has (i) ceased to be in full force and effect due to any act or omission of any Insured (including, for the avoidance of doubt, due to the expiration of the applicable policy period) or (ii) not been renewed, replaced or amended with a policy that meets the definition of a Cyber Insurance Policy hereunder, such that the Insurer is adversely affected thereby with respect to Cyber Claims, then this Policy shall continue to cover Cyber Claims, but the Insureds, or an insurer providing replacement coverage (if such replacement coverage is obtained), shall be liable for the amount of the underlying limits of liability and retentions of such ceased, modified or amended (as applicable) Cyber Insurance Policy, and the Insurer shall be liable to pay any Loss to the extent arising out of or resulting from any Cyber Claims only to the extent that it would have been liable had such Cyber Insurance Policy not ceased or been modified or amended.

(f) Reimbursements. Until the later of (x) the one-year anniversary of the Expiry Date and (y) the final resolution of all claims or disputes relating to this Policy, after any payment by the Insurer in connection with this Policy, (i) if it is finally determined pursuant to the procedures set forth in Section 9 of this Policy that all or any portion of the amount paid did not constitute Loss or is excluded from coverage under this Policy or (ii) if any of the Insureds or any of their respective subsidiaries receive, directly or indirectly, amounts from any insurance, indemnification or other source which, when netted against any costs of recovery or other loss, reduces the cash amount of Loss actually incurred, in each case in accordance with Section 3(d) of the Policy, consistent with Section 7(e) of the Policy, then the Insureds or such subsidiaries shall promptly, and in no event later than 60 days after such final determination or receipt, reimburse or refund to the Insurer the amount overpaid; provided that, in the case of any amounts described in clause (ii) above, (1) only to the extent that the amount of such payment was in connection with a Loss and (2) the amount of such payment will be net of (x) increased insurance cost in connection with such Loss and (y) reasonable cost and expenses incurred by the Insureds or their respective subsidiaries in connection with obtaining any such amount in

connection with such Loss. For the avoidance of doubt, to the extent the remaining Limit of Liability was depleted in respect of any payment by the Insurer pursuant to the immediately preceding sentence, the remaining Limit of Liability shall, following its reimbursement or refund to the Insurer, immediately be increased by such amount.

(g) Failure to Comply. Any failure of the Insureds to comply with any of the provisions of Section 5, Section 7 or Section 8 of this Policy shall not relieve the Insurer of its obligations under this Policy, except and only to the extent that such failure actually and materially prejudiced the Insurer; provided that the burden of proof shall be on the Insurer to show that such failure actually prejudiced the Insurer. Notwithstanding the foregoing, for the avoidance of doubt, in no event may a Claim Notice be delivered to the Insurer later than the forty-fifth (45th) day immediately following the Expiry Date.

SECTION 8. SUBROGATION

(a) Except as otherwise provided herein, and after a Specified Person has Actual Knowledge of a Breach, Third Party Demand or Loss, the Insureds shall take commercially reasonable steps to preserve any indemnification or other rights against any other person or entity for any Loss, which rights would offset the Insurer's obligations hereunder and use commercially reasonable efforts to preserve the Insurer's subrogation rights with respect thereto; provided however, that subject to the waiver of the right of subrogation in Section 8(b), the Insureds shall be required to preserve any such indemnification or other rights against the Sellers and each Seller's direct and indirect equity holders, and their successors and assigns and directors, officers, managers, members, partners, employees (or functional equivalent of any such position), with respect to the transactions contemplated by the Acquisition Agreement.

(b) In the event of any payment by the Insurer to, or on behalf of, the Insureds in connection with this Policy, the Insurer shall be subrogated to, and the Insureds shall, if permitted, assign to the Insurer, all of the Insureds' respective rights of recovery against any person or entity based upon, arising out of or relating to such payment; provided that the Insurer hereby waives any right of subrogation (or contribution with respect to Seller) arising hereunder with respect to (i) any of the Insureds (other than any Insured that had a contractual relationship with the acquired business prior to closing excluding any association resulting from or related to the negotiation of and/or entry into the Acquisition Agreement), the Company, and their respective successors and assigns and directors, officers, managers, members, partners, employees (or functional equivalent of any such position); (ii) the Seller and its direct and indirect Affiliates, equity holders, and their respective successors and assigns and directors, officers, managers, members, partners, employees (or functional equivalent of any such position), except in the case of Fraud by the Seller and its respective direct and indirect Affiliates, equity holders, and their respective successors and assigns and directors, officers, managers, members, partners, employees (or functional equivalent of any such position); and (iii) any taxing authority in respect of Taxes. This Policy shall not be amended or modified with respect to the matters set forth in the foregoing sentence, in each case, without the prior written consent of Seller (which consent shall not be unreasonably withheld, conditioned or delayed); and Seller and its Affiliates shall be third-party beneficiaries of this Policy for the purposes of enforcing this sentence and the prior sentence. If the Insureds are unable to assign such rights to the Insurer, or if the Insurer so requests in writing, then, instead of assigning such rights to the Insurer, the Insureds shall allow the Insurer to bring suit in their name with respect only to said payments by the Insurer to, or on behalf of, the Insured. The Insureds shall, and to the extent reasonably possible, shall cause their respective subsidiaries to, execute all papers reasonably required and use commercially reasonable efforts to take all steps reasonable, necessary or advisable to secure and further such subrogation and assignment rights, all at the expense of the Insurer. Except with the consent of the Insurer (such consent not to be unreasonably withheld, conditioned or

delayed), in no event shall the Insureds or their respective subsidiaries knowingly waive any rights that would reasonably be expected to adversely affect any such subrogation or assignment rights to any right of recovery against any person or entity (other than those persons or entities with respect to which the Insurer has waived rights of subrogation hereunder) based upon, arising out of or relating to a payment by the Insurer. For the avoidance of doubt, the Insureds shall retain, and the Insurer shall not be subrogated to, any rights they have with regard to such person or entity to the extent based upon or arising out of matters or amounts paid other than the amount paid by the Insurer to or on behalf of the Insured and for any documented, out-of-pocket costs or expenses actually incurred in connection therewith. Notwithstanding anything to the contrary herein, with respect to subrogation claims against customers, clients, contractors, subcontractors or suppliers of (i) the Company and any Affiliates thereof or (ii) any Insured, the Insurer shall not be entitled to subrogate against such customers, clients, contractors, subcontractors or suppliers for Losses without the express written consent of the Named Insured (such consent not to be unreasonably withheld, conditioned or delayed), until the aggregate amount of all such Losses exceeds $750,000 ("Subrogation Threshold"); provided that after such Losses exceed the Subrogation Threshold, the Insurer shall be permitted to subrogate against such customers, clients or suppliers without the consent of the Named Insured and the Insurer shall only be required to provide fifteen (15) days prior written notice to the Named Insured of its intent to institute such subrogation claim. Upon the request of the Named Insured, the Insurer shall provide reasonable updates with respect to the status of and circumstances relating to such claim.

(c) The Insurer shall bear all costs incurred in connection with any subrogation efforts or actions taken by the Insurer and Insurer shall promptly reimburse the Insureds and their subsidiaries for any reasonable costs incurred in connection with any subrogation efforts in connection with this Policy. The Insureds shall defend at their own expense, and satisfy any liability with respect to, any counterclaim or third party demand asserted in connection with any subrogation or assignment claim pursued by the Insurer, except to the extent such counterclaim or third party demand arises out of, relates to or results from the same facts and allegations out of which such assignment or subrogation claim arose and, if determined adversely to the Insureds, would reasonably be expected to give rise to Loss, in which case the Insurer shall, subject to the terms and conditions of this Policy, indemnify the Insureds with respect to cost of defense or liability in connection with such counterclaim or third party demand.

(d) Any amounts recovered by the Insurer as a result of the exercise of subrogation rights shall be applied in the following order: first, to reimburse the Insurer and the Insured for any reasonable out-of-pocket costs and expenses incurred in connection with such recovery (allocated pro rata based on the total amount of such costs and expenses incurred by the Insurer and Insured); second, to reimburse the Insured for any Loss borne by it in excess of the Limit of Liability (but, for the avoidance of doubt, only to the extent of such excess); third, to reimburse the Insurer in respect of any Loss which the Insurer has paid under this Policy; and fourth, to reimburse the Insured in respect of any Loss which the Insured has retained by reason of the Retention. Any amounts recovered by the Insurer as a result of the exercise of its subrogation rights herein shall serve to replenish the Limit of Liability to an equivalent amount, less the Insurer's reasonable costs and expenses incurred in obtaining such recovery.

(e) The Insurer shall not use as the sole basis for denying its consent to any settlement the granting by the Insured of an irrevocable and unconditional full and complete waiver and release to any person so long as, at the time of such waiver, the Insurer would not reasonably be expected to have any recoveries through subrogation against such person. In making such determination as to whether the Insurer would reasonably be expected to have any recoveries through subrogation against such person, the Named Insured shall provide in good faith upon the Insurer's written request a summary of any

other Breach, Third Party Demand or Loss that is directly or indirectly related to such person and of which the Deal Team has Actual Knowledge.

SECTION 9. DISPUTES; CHOICE OF LAW; INTERPRETATION AND RULES OF CONSTRUCTION

(a) All disputes or differences which may arise under or in connection with this Policy, whether arising before or after termination of this Policy, including any dispute regarding the determination of the amount of Loss, shall be submitted to an alternative dispute resolution process, or any judicial proceeding commenced pursuant to Section 9(b). The ADR process, including any judicial proceeding commenced pursuant to Section 9(b), is intended to be the sole and exclusive dispute resolution mechanism for any dispute arising between the Insurer and the Insureds hereunder and shall survive the cancellation or termination of this Policy and the exhaustion of the Limit of Liability.

(b) Mediation. There shall be a single mediator who must be disinterested and have knowledge of the legal, financial, corporate and insurance issues relevant to the matters in dispute. The Insurer and the Named Insured shall mutually agree to the procedural rules for the mediation. In the absence of such an agreement, after reasonable diligence, the mediator shall specify commercially reasonable rules. In the event of mediation, either party shall have the right to commence a judicial proceeding in the Court of Chancery of the state of Delaware (or, to the extent such court does not have subject matter jurisdiction, the Superior Court of the state of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the district of Delaware and each party irrevocably submits to the exclusive jurisdiction of each such court in any such suit, action or proceeding; provided, however, that no such judicial proceeding shall be commenced until the mediation shall have been terminated and at least 60 days shall have elapsed from the date of the termination of the mediation (the "Cool-Down Period"). The Insurer and the Insureds shall use commercially reasonable efforts to complete the mediation within 90 days of its election unless otherwise agreed upon in writing by the parties; provided that the foregoing shall not affect the duration of or requirement for the Cool-Down Period.

(c) ADR Rules. Each party shall share equally the expenses of the mediation process descried in the previous paragraph. At the election of the Named Insured, the ADR process shall be commenced in a locale mutually agreed to by the Insurer and Named Insured; provided that if no locale can be mutually agreed to then the locale will be New York, New York; provided further than any proceeding brought pursuant to Section 9(b) may be brought in any court specified therein. The Named Insured shall act on behalf of each and every Insured under this Section 9. The construction, validity and performance of this Policy shall be interpreted under the laws of the State of Delaware, without reference to conflicts-of-laws principles that would require or allow for the application of the law of any other jurisdiction. For purposes of this Policy, the Acquisition Agreement shall be interpreted under the laws of the jurisdiction chosen therein or, where no jurisdiction is so chosen, by the laws of the State of New York, without reference to conflicts-of-laws principles that would require or allow for the application of the law of any other jurisdiction. Except as provided by applicable law, in connection with any dispute hereunder, no award or judgment, including any award or judgment of expenses or costs, shall be entered or payable in an amount exceeding the remaining Limit of Liability. This Policy shall be construed in the manner most consistent with the relevant terms and conditions of this Policy without regard to authorship of language and without any presumption in favor of either party. The descriptions in the headings of this Policy are solely for convenience, and form no part of the interpretation or the terms and conditions of coverage. The words “include” or “including” in this Policy shall be deemed to be followed by the words “without limitation.”

(d) It is further understood and agreed that no forum or tribunal other than those specified above shall have jurisdiction or authority to hear or resolve any dispute or difference which may arise under or in connection with this Policy. The Insureds waive any and all privileges, immunities and rights they may have, including without limitation any privilege, immunity or right they may have under law, whether state, federal, tribal law, or otherwise, to resolve any dispute or difference which may arise under or in connection with this Policy in any forum or tribunal other than those specified above. It is a condition precedent to the Insureds' rights and the Insurer's obligations under this Policy that the Insureds comply with the terms of this clause.

In the event any Insured attempts to violate this clause, including without limitation commencing a proceeding in any tribal court, then this clause is and may be pleaded as a full and complete defense to, and is and may be used as the basis for an injunction against all such actions taken by such Insured. Should the Insurer retain counsel for the purpose of restraining, enjoining, or otherwise preventing such actions taken by any Insured, then the Insurer, should it prevail, shall be entitled, in addition to such other relief as may be granted in such action or proceeding, whether at trial or on appeal, to be reimbursed by the Named Insured for all costs and expenses incurred as a result thereof including without limitation reasonable attorneys' fees and costs for services rendered to the Insurer.

SECTION 10. ACKNOWLEDGEMENTS AND REPRESENTATIONS

(a) By accepting this Policy, the Named Insured, on behalf of itself and each of the Additional Insureds, acknowledges that (i) the Insureds were represented by competent and experienced legal counsel of their choice in connection with this Policy, and (ii) the Insureds are purchasing the coverage described in this Policy with full knowledge and acceptance of its terms and conditions without any reliance on any advice by the Insurer or any of its representatives or advisors regarding any legal, tax or accounting implications of the coverage described in this Policy.

(b) By accepting this Policy, the Named Insured acknowledges and agrees that the Insurer shall be entitled to rely exclusively upon any written notice given by the Named Insured and that the Insurer shall not be liable in any manner for any reasonable action taken or not taken in reasonable reliance upon any notice given by the Named Insured.

SECTION 11. SERVICE OF SUIT

(a) Subject to the provisions of Section 9, in the event of failure of the Insurer to pay any amount claimed to be due hereunder, the Insurer, at the request of the Named Insured, will submit to the jurisdiction of a court of competent jurisdiction within the United States. Subject to the provisions of Section 9, nothing in this Section 11 constitutes or should be understood to constitute a waiver of a party's rights to commence an action in any court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States. It is further agreed that service of process in such suit may be made upon General Counsel, AIG Specialty Insurance Company, 1271 Avenue of the Americas, Floor 37, New York, NY 10020-1304, or his or her representative, and that in any suit instituted against the Insurer upon this Policy, the Insurer will abide by the final decision of such court or of any appellate court in the event of any appeal.

(b) Further, pursuant to any statute of any state, territory or district of the United States that makes provision therefor, the Insurer hereby designates the Superintendent, Commissioner, Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as its true and lawful attorney upon

whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insureds or any beneficiary hereunder arising out of this Policy, and hereby designates the above named General Counsel as the person to whom the said officer is authorized to mail such process or a true copy thereof.

SECTION 12. OTHER MATTERS

(a) Cancellation and Renewal. This Policy is non-renewable. This Policy is non-cancelable, except upon ten (10) business days' prior written notice (during which time the Insureds shall have an opportunity to cure such breach), in the event that the Insureds fail to pay the Premium within thirty (30) days following the Closing.

(b) Waiver and Amendment. The terms of this Policy may not be waived or amended except pursuant to a written endorsement or other instrument executed by the Insurer and the Named Insured; provided that any waiver or amendment of the first sentence of Section 8(b) shall also require the prior written consent of the Company (if prior to the Closing).

(c) Assignment. This Policy and the rights and obligations hereunder are not assignable by the Insureds without the prior written consent of the Insurer (such consent not to be unreasonably withheld, conditioned or delayed); provided that, without the prior written consent of the Insurer but upon notice to the Insurer, each Insured may assign (i) its rights and obligations under this Policy to any of its Affiliates or any direct or indirect acquirer of all or a portion of the capital stock or assets of such Insured (including or a subsequent purchaser of the business or assets acquired pursuant to the Acquisition Agreement (whether by merger, acquisition, reorganization or sale of all or substantially all assets), and (ii) its rights under this Policy as collateral security to any lender to any Insured or any Affiliate of such Insured. The Insurer may assign this Policy to another insurer that is a subsidiary or affiliate of the Insurer without the consent of the Insureds provided such other insurer's financial strength rating (Moody's or Standard & Poor's) is equal to or better than that of the Insurer at the time of such assignment, taking into account any watch for possible downgrade or change in rating. Notwithstanding anything to the contrary in this Policy, (i) in no event may an assignee of the Named Insured be an entity formed in a jurisdiction outside of the United States or an individual that is not a citizen of the United States and (ii) in no event may any Insured assign its rights under this Policy to any Seller or permit any Seller to subrogate to such Insured's rights hereunder.

(d) Entire Agreement. This Policy constitutes the entire agreement and understanding concerning the subject matter of this Policy and supersedes any prior oral or written agreements, discussions or other communications entered into between the Insurer and/or its Affiliates (including their respective representatives), on the one hand, and the Insureds and/or their respective Affiliates (including their respective representatives), on the other hand, concerning the subject matter of this Policy.

(e) Economic Sanctions. Coverage shall only be provided and payment of loss under this policy shall only be made in full compliance with enforceable United Nations economic and trade sanctions and the trade and economic sanction laws or regulations of the European Union and the United States of America, including, but not limited to, sanctions, laws and regulations administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control.

(f) Confidentiality. The Insureds and the Insurer shall keep this Policy and details of any dispute relating to it confidential except as required by law or regulatory authority. The Insureds and the Insurer shall not disclose this Policy to any third party (other than the Insured's Affiliates and their representatives and the Sellers and their representatives) except (i) as required by law or regulatory authority, (ii) as necessary to support a claim

or defense in litigation between the Insureds and the Insurer, (iii) to the extent such information is or becomes available publicly through no fault of the parties hereto (including their respective representatives), (iv) to the extent such information becomes available to the disclosing party on a non-confidential basis from a source other than a party hereto (including their respective representatives); provided that such source is not bound by a confidentiality agreement or other obligation of confidentiality, or (v) as otherwise agreed to in writing by the Insureds and the Insurer; provided, further that in the cause of clause (i), to the extent not prohibited by applicable law or regulatory authority, the Insurer or any of its Representatives shall (A) give prior notice of such required disclosure to the applicable Insured as soon as possible, (B) cooperate with such non-disclosing parties, as applicable, to preserve the confidentiality of such information consistent with the requirements of such applicable law or regulatory authority and (C) use reasonable best efforts to limit any such disclosure to the minimum disclosure necessary or required to comply with such applicable law or regulatory authority. This Section 12(f) shall survive termination of the Policy for 1 year.

(g) Severability. If any term, provision, agreement, covenant or restriction of this Policy is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, agreements, covenants and restrictions of this Policy shall remain in full force and effect and shall in no way be affected, impaired or invalidated in any way.

[Signature Page Follows]

By signing below, the President and Secretary of the Insurer agree on behalf of the Insurer to all the terms of this Policy.

[* Cut and paste Insurer's double signature block here ***]**

This Policy shall not be valid unless signed at the time of issuance by an authorized representative of the Insurer, either below or on the Declarations page of the Policy.

Exhibit A

Acquisition Agreement

[Attached]

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Exhibit B

Form of Claim Notice

Reference is hereby made to the Representations and Warranties Insurance Policy, Policy No. 11375432 issued by AIG Specialty Insurance Company to the Insureds (the "Policy"). All capitalized terms used but not defined in this Claim Notice shall have the respective meanings assigned thereto in the Policy.

The information provided in this Claim Notice is being provided solely for the purpose of making a claim under the Policy. In disclosing this information, the Insureds expressly do not waive any attorney client or other privilege associated with such information or any protection afforded by the work product doctrine with respect to any of the matters disclosed or discussed herein. The information contained in this Claim Notice is disclosed solely for purposes of this Policy, and no information contained herein shall be deemed to be an admission by any Insured to any third party of any matter whatsoever (including any violation of law or breach of contract).

Subject to the terms and conditions of the Policy, the undersigned Named Insured hereby reports that (check all that apply):

a) _____ Preliminary Notice. A Specified Person has obtained Actual Knowledge of a Breach or a matter under investigation by any Specified Person that would reasonably be expected to give rise to a Breach. Attached hereto is a description (in reasonable detail based on the Specified Person's Actual Knowledge) of such Breach or matter, including the representations and/or warranties which may have been breached, the date such Specified Person first had Actual Knowledge of such Breach, fact or circumstance, and the amount of Loss which could reasonably be expected to result (in each case, to the extent within the Actual Knowledge of a Specified Person).

b) _____ Third Party Demand. A Specified Person has obtained Actual Knowledge of a Third Party Demand that was asserted against _____ by _____ ___ in the amount of $_____ on _____. Attached hereto is a description (in reasonable detail based on the Specified Person's Actual Knowledge) of all material facts, circumstances and issues relating to such Third Party Demand, including the representations and/or warranties which allegedly contain a Breach, the facts alleged in the Third Party Demand, the date such Specified Person first obtained Actual Knowledge of such Third Party Demand, and the amount of Loss which would reasonably be expected to result (in each case, to the extent within the Actual Knowledge of a Specified Person).

c) _____ Loss. A $_____ Loss occurred on _____. Attached hereto a description (in reasonable detail based on the information now Actually Known) of all material facts, circumstances and issues relating to such Loss, including the representations and/or warranties which allegedly contain a Breach and the date that such Specified Person first had Actual Knowledge of such Loss (in each case, to the extent within the Actual Knowledge of a Specified Person).

PCI Gaming Authority d/b/a Wind Creek Hospitatlity

By: _____
Name:
Title:

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Exhibit C

Deal Team Members

- Arthur Mothershed
- James Dorris
- Joe Quinn

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Exhibit D-1

Inception No Claims Declaration

[Attached]

Exhibit D-2

Closing No Claims Declaration

[Attached]

Exhibit E

Cyber Insurance Policy

The cyber insurance policy with Beazley (policy no. W25A74220401) and any excess policies.

Exhibit F

Ancillary Documents

[To come]

Exhibit C

Vehicle Bill of Sale

(See attached.)

EXHIBIT C
Form of Vehicle Bill of Sale

BILL OF SALE

THIS BILL OF SALE (this "Bill of Sale"), dated as of [•], 2022, is made and entered into by and among (i) PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("Buyer"), and (iii) SOUTHWEST FLORIDA ENTERPRISES, INC., a Florida corporation ("Seller" and together with Buyer, each, a "Party", and collectively, the "Parties"). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Asset Purchase Agreement (as defined hereafter).

WHEREAS, pursuant to the terms of that certain Asset Purchase Agreement, dated as [•], 2022 (the "Asset Purchase Agreement"), by and between West Flagler Associates, Ltd., a Florida limited partnership and an Affiliate of Seller ("Flagler") and Buyer, at the Closing Flagler has agreed to and to cause its Affiliates to sell, assign, transfer, convey, and deliver to Buyer, and Buyer has agreed to purchase from Flagler and its Affiliates, all of Flagler's and its Affiliates' right, title, and interest in, to and under the Purchased Assets upon the terms and subject to the conditions set forth in the Asset Purchase Agreement;

WHEREAS, Seller owns the vehicle set forth on Exhibit A attached hereto and made part of this Bill of Sale that is a Purchased Asset under the Asset Purchase Agreement (as used herein, the "Purchased Assets"); and

WHEREAS, Seller desires to sell, assign, transfer, convey, and deliver to Buyer, and Buyer desires to purchase from Seller, the Purchased Assets.

NOW, THEREFORE, in consideration of the foregoing premises and the agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Conveyance. For good and valuable consideration, the receipt and adequacy of which Seller hereby acknowledges, Seller hereby sells, assigns, transfers, conveys and delivers to Buyer, free and clear of any Encumbrances other than Permitted Encumbrances, all of Seller's and/or its Affiliates' right, title and interest in, to and under all of the Purchased Assets.

2. Seller's Representations and Warranties.

a. Organization of Seller. Seller is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida and has all necessary corporate power and authority to, and is duly qualified and licensed to, own, operate or lease the Purchased Assets, operated or leased by it and to carry on its business as currently conducted. Seller is duly licensed or qualified to do business and is in good standing in each jurisdiction in which the ownership of the Purchased Assets as currently conducted makes such licensing or qualification necessary.

b. Authority of Seller. Seller has all necessary power and authority to execute, enter into and deliver this Bill of Sale, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby. The execution and delivery by Seller of this Bill of Sale, the performance by Seller of its obligations hereunder and the consummation by Seller of the transactions contemplated hereby have been duly authorized by all requisite action on the part of Seller. This Bill of Sale has been duly executed and delivered by Seller, and (assuming due authorization, execution and delivery by Buyer) this Bill of Sale constitutes a legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization,

moratorium or similar Laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding at law or in equity).

3. Further Assurances. Following the Closing, each of the Parties shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Bill of Sale.

4. Governing Law. This Bill of Sale shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

5. Limited Waiver of Sovereign Immunity.

a. The waiver of sovereign immunity set forth in this Section 5 is for the limited purpose of permitting any Action of any kind, whether in contract or tort, statutory or common law, legal or equitable, of any nature (inclusive of claims and counterclaims, actions for equitable or provisional relief, and whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution, exercise of contempt powers, or otherwise) now existing or hereafter arising, directly or indirectly, out of, relating to, in connection with or in any way pertaining to this Bill of Sale, and enforcing any judgments, awards and orders, whether arising in law or in equity, rendered pursuant to the terms and conditions of this Bill of Sale and any claims or other causes of action alleging Fraud or Willful Breach by Buyer in connection with this Bill of Sale or the transactions contemplated hereby ("Legal Proceedings"). Seller acknowledges that Buyer is an instrumentality of the Tribe, and, as such, it possesses sovereign immunity from Legal Proceedings. Nothing in this Bill of Sale shall be deemed to be a waiver of Buyer or any of Buyer's Affiliates and their respective Representatives' sovereign immunity from Legal Proceedings, which immunity is expressly reserved, except as set forth in this Section 5.

b. Buyer hereby expressly and irrevocably waives in favor of Seller and its Affiliates and each of their Affiliates' respective Representatives (the "Seller Parties") the respective sovereign immunity from Legal Proceedings of Buyer and all defenses based thereon from Legal Proceedings, subject to the provisions of this Section 5. The waiver of sovereign immunity from Legal Proceedings in this Section 5 (the "Limited Sovereign Immunity Waiver") is not in favor of any person other than the Seller Parties. The Limited Sovereign Immunity Waiver shall apply only to those Legal Proceedings asserted by any of the Seller Parties against Buyer.

c. Each of Seller and Buyer agree that an Action may be brought exclusively (i) in any Delaware Court, (ii) subject to the consent of the Seller Parties, in any court or other dispute resolution forum of the Tribe (each, a "Tribal Court") and (iii) solely to enforce any Governmental Order taken or issued by a Delaware Court or a Tribal Court (each, a "Judicial Action"), in any Delaware Court, a Tribal Court or in any other court in jurisdictions where any assets of Buyer are located or which are necessary for enforcement of a Judicial Action (each, an "Enforcement Court").

d. Seller's recourse for satisfying any judgments against Buyer shall be asserted (i) first, against any net revenues of Buyer's operations that are not designated for tribal government programs and services; and (ii) second, to the extent the assets described in the foregoing clause (i) are insufficient or otherwise not reasonably available or identifiable, against any other assets of Buyer; PROVIDED, HOWEVER, IN EACH CASE, THAT NO INTEREST IN LAND, PERSONAL PROPERTY (INCLUDING FIXTURES AND TRADE FIXTURES), WHETHER

TANGIBLE OR INTANGIBLE, LEGAL OR BENEFICIAL, VESTED OR CONTINGENT, OR ANY OCCUPANCY OR OTHER RIGHTS OR ENTITLEMENTS THEREIN OR RELATED THERETO, IN EACH CASE TO THE EXTENT HELD IN TRUST BY THE UNITED STATES FOR THE BENEFIT OF THE TRIBE, BUYER, OR ANY AFFILIATE OF BUYER, SHALL BE SUBJECT TO ATTACHMENT, EXECUTION, LIEN, JUDGMENTS OR OTHER ENFORCEMENT OR SATISFACTION OF ANY KIND, IN WHOLE OR IN PART, WITH RESPECT TO ANY CLAIM AGAINST BUYER OR ANY OF ITS AFFILIATES ON ANY BASIS WHATSOEVER. Nothing in this Section 5 is intended to increase or expand any liability of Buyer hereunder or toll any statute of limitations applicable to Buyer's obligations hereunder.

e. The Limited Sovereign Immunity Waiver is a waiver solely of the Buyer and not a waiver of the sovereign immunity of the Tribe or any other person, nor shall it extend to any Action against the Tribe or any of its Affiliates (other than Buyer), and shall not be deemed a waiver of the rights, privileges, and immunities of the Tribe or any of its Affiliates (other than Buyer). The Limited Sovereign Immunity Waiver shall expire with respect to any Action at the conclusion of the last to occur of (i) the end of any applicable survival period for commencement of such Action in accordance with this Bill of Sale and (ii) the conclusion of such Action (including all appeals and enforcement actions related thereto or arising thereunder).

f. With respect to any Actions subject to this Section 5, Buyer hereby expressly, irrevocably and unconditionally (i) waives all rights to have the Actions commenced, heard or considered in any Tribal Court (even if the Tribal Court shall have original or concurrent jurisdiction on the matter or the Tribe or any Governmental Authority of the Tribe shall have regulatory authority with respect thereto), irrespective of the doctrines of exhaustion of tribal remedies, abstention, comity or otherwise, (ii) consents to the jurisdiction of each Delaware Court, Tribal Court and Enforcement Court (each, an "Approved Court"), (iii) waives any claim that any Approved Court is an inconvenient forum, and (iv) agrees not to commence or permit to be maintained any Action in a Tribal Court without the express written consent thereto by each beneficiary of this Section 5 who is a party to such Action in each instance, and to promptly cause dismissal of any Action commenced in a Tribal Court for which such consent has not been given.

g. Buyer hereby irrevocably and unconditionally consents to the service of any process, summons, notice or document with respect to any Action that is subject to the Limited Sovereign Immunity Waiver expressly set forth in this Section 5 in the manner provided for providing notices in this Bill of Sale, provided that nothing herein will affect the right of Seller or Buyer to serve process in any other manner permitted by applicable Law.

6. Amendments. This Bill of Sale may only be amended, modified or supplemented by an agreement in writing signed by each Party hereto.

7. Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (i) when delivered by hand (with written confirmation of receipt), (ii) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), (iii) on the date sent by e-mail (with confirmation of transmission such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment) or (iv) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties at the addresses set forth under the signatures hereto.

8. Counterparts. This Bill of Sale may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same

agreement. A signed copy of this Bill of Sale delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Bill of Sale.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Bill of Sale as of the date first above written.

SELLER:

SOUTHWEST FLORIDA ENTERPRISES, INC., a Florida corporation

By: _____
Name: Scott Savin
Title: Authorized Signatory

Notices to Seller:

Southwest Florida Enterprises, Inc.
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
E-mail: [redacted]

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

Akerman LLP
201 E. Las Olas Boulevard
Suite 1800
Fort Lauderdale, FL 3330
Attention: Tamara Malvin
Edward Ristaino
Eric Rapkin
E-mail: tamara.malvin@akerman.com
edward.ristaino@akerman.com
eric.rapkin@akerman.com

BUYER:

PCI GAMING AUTHORITY

By: _____
Name:
Title:

Notices to Buyer:

PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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

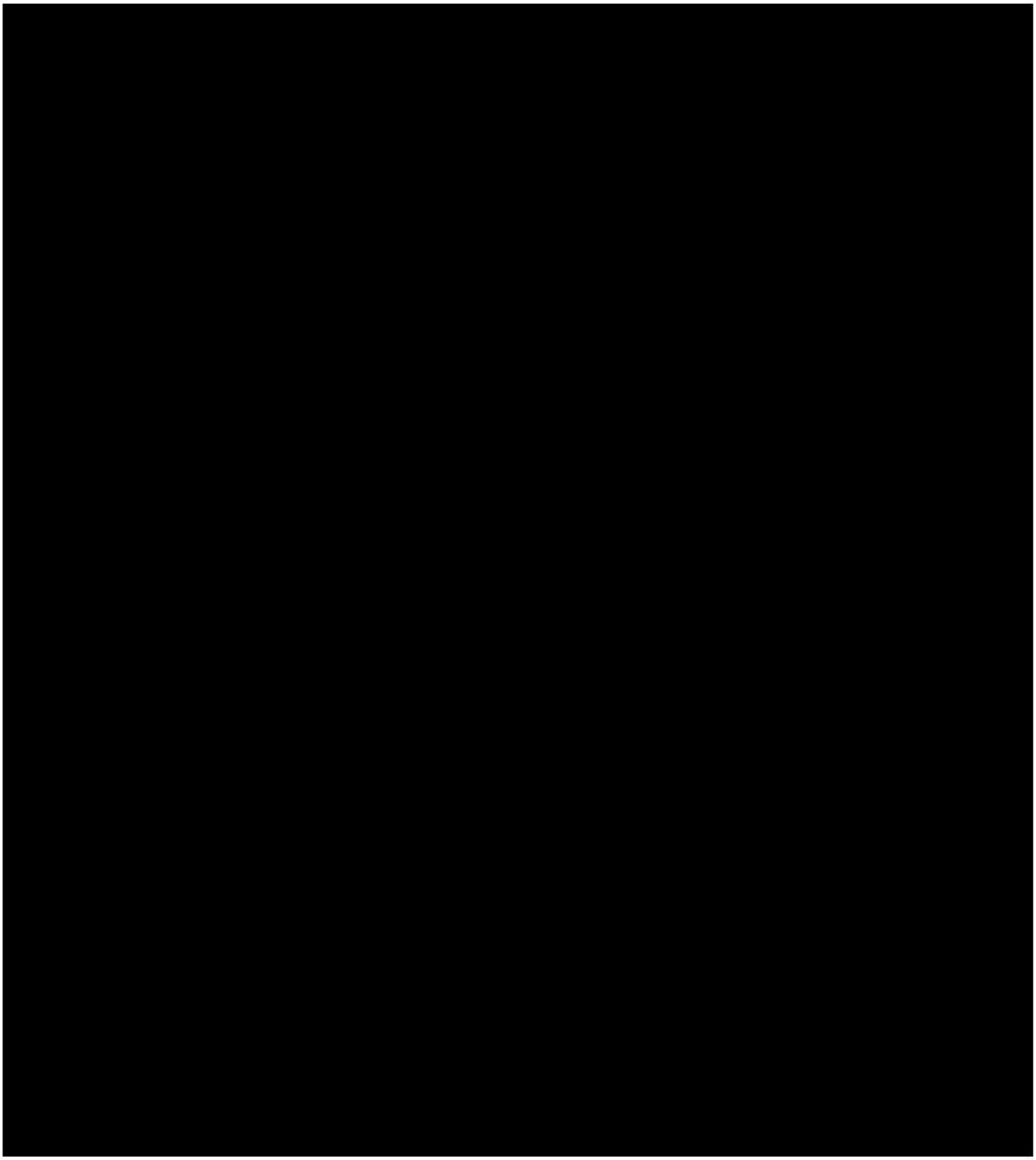
Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Howard L. Ellin
Thaddeus P. Hartmann
Email: Howard.Ellin@skadden.com
Thaddeus.Hartmann@skadden.com

Exhibit A
Purchased Assets

Year	Make	Model	VIN
2017	Toyota	Camry	[redacted]

Exhibit D

Working Capital Illustration



Annex D-1 to Exhibit D

Adjustment Methodology

1. Working Capital shall be calculated in the following order of priority. All capitalized terms used but not defined herein shall have the meanings set forth in the Agreement.

    a. the definitions of Working Capital, Current Assets and Current Liabilities set forth in the Agreement;

    b. to the extent consistent with paragraph 1(a) above, the accounting principles, policies, procedures, categorizations, classifications, asset recognition basis, methods, practices and techniques as actually applied in the preparation of the Document Index No. 2.7.3 of the Data Room;

    c. to the extent consistent with paragraphs 1(a) and 1(b) above, GAAP.

2. For the avoidance of doubt, paragraph 1(a) shall take precedence over paragraphs 1(b) and 1(c), and paragraph 1(b) shall take precedence over paragraph 1(c).

Exhibit E

Bill of Sale

(See attached.)

EXHIBIT E
Form of Bill of Sale

BILL OF SALE, ASSIGNMENT & ASSUMPTION AGREEMENT

This **BILL OF SALE, ASSIGNMENT & ASSUMPTION AGREEMENT** is dated as of [•], 2022 (this "Agreement") and entered into by and between (a) WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Seller"), and (b) PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("Buyer"). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Asset Purchase Agreement (as defined hereafter).

Recitals

WHEREAS, pursuant to the terms of that certain Asset Purchase Agreement, dated as [•], 2022 (the "Asset Purchase Agreement"), by and between Seller and Buyer, at the Closing Seller has agreed to and to cause its Affiliates to sell, assign, transfer, convey, and deliver to Buyer, and Buyer has agreed to purchase from Seller and its Affiliates, all of Seller's and/or its Affiliates' right, title, and interest in, to and under the Purchased Assets upon the terms and subject to the conditions set forth in the Asset Purchase Agreement; and

WHEREAS, upon the terms and subject to the conditions set forth in the Asset Purchase Agreement, Buyer has agreed to pay, perform and discharge when due the Assumed Liabilities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and pursuant to the Asset Purchase Agreement, the parties hereto hereby agree as follows:

Agreement

1. Purchased Assets. Seller hereby sells, assigns, transfers, conveys and delivers to Buyer, free and clear of any Encumbrances other than Permitted Encumbrances, all of Seller's and/or its Affiliates' right, title and interest in, to and under all of the Purchased Assets; provided, however, that the Purchased Assets shall not include any of the Excluded Assets.

2. Assumed Liabilities. Buyer hereby assumes and agrees to pay, perform, and discharge when due, the Assumed Liabilities; provided, however, that the Assumed Liabilities shall not include any of the Excluded Liabilities.

3. Asset Purchase Agreement. Nothing in this Agreement shall be deemed to supersede, enlarge or modify any of the provisions of the Asset Purchase Agreement, all of which survive the execution and delivery of this Agreement as provided, and subject to the limitations set forth, in the Asset Purchase Agreement. If any conflict exists between the terms of this Agreement and the terms of the Asset Purchase Agreement, the terms of the Asset Purchase Agreement shall govern and control.

4. Effective Time. This Agreement shall be effective as of the Closing.

5. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns.

6. Amendments. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto.

7. Limited Waiver of Sovereign Immunity. Section 10.11 of the Asset Purchase Agreement is hereby incorporated by reference *mutatis mutandis*.

8. Headings. Section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

9. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

10. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Signature Page Follows]

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

SELLER:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

BUYER:

PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By: _____
Name:
Title:

Exhibit F-1

Deed

(See attached.)

PREPARED BY:

Eric D. Rapkin, Esq.
Akerman LLP
201 East Las Olas Boulevard, Suite 1800
Ft. Lauderdale, Florida 33301

RECORD AND RETURN TO:

_____
_____
_____
_____

Property Appraiser's No.: Tax Folio No.(s) _____

SPECIAL WARRANTY DEED

This SPECIAL WARRANTY DEED, made as of this _____ day of _____, 2022, between WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership (the "Grantor"), whose address is 401 N.W. 38th Court, Miami, Florida 33126, and PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe (the "Grantee"), whose address is 303 Poarch Road, Atmore, Alabama 36502.

W I T N E S S E T H:

That the Grantor, for and in consideration of the sum of Ten and No/100 ($10.00) Dollars to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and conveyed to the Grantee, and by these presents does hereby grant, bargain, sell, and convey unto Grantee, its successors and assigns forever, that certain real property lying and being in the County of Miami-Dade, State of Florida, as more particularly described in Exhibit "A," attached hereto and made a part hereof (the "Property").

SUBJECT TO taxes and assessments for the year 2022 and subsequent years, all matters set forth on Exhibit "B," attached hereto and made a part hereof, and all zoning and other governmental regulations, without reimposing same.

To have and to hold the same in fee simple forever.

And Grantor does hereby fully warrant the title to the Property, subject as aforesaid, and will defend the same against the lawful claims of all persons claiming by, through, or under Grantor.

IN WITNESS WHEREOF, the Grantor has caused this Special Warranty Deed to be executed as of the day and year first above written.

WITNESSES:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

_____
Print Name:_____

By:_____
Name:_____
Its:_____

_____
Print Name:_____

STATE OF FLORIDA)
)ss:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2022 by _____, as _____ of Southwest Florida Enterprises, Inc., a Florida corporation, on behalf of the corporation, which corporation is general partner of WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership, on behalf of the limited partnership. He/She is personally known to me or produced a valid driver's license as identification.

_____
Notary Public
Print name:_____

My commission expires:

EXHIBIT "A" TO SPECIAL WARRANTY DEED

LEGAL DESCRIPTION

Tract “A”, Amended Plat of Airline Center, according to the plat thereof as recorded in Plat Book 33, Page 77, of the Public Records of Miami-Dade County, Florida.

AND

The North 289.91 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4, less the East 35.0 feet and less the South 25.0 feet thereof; and the East 225.0 feet of the North 289.91 feet of the West 1/2 of the Southeast 1/4 of the Northeast 1/4, less the South 25.0 feet and less the West 25.0 feet thereof; and the East 225.0 feet of the West 1/2 of the Northeast 1/4 of the Northeast 1/4, less the West 25.0 feet and less the North 35.0 feet thereof, all lying in Section 5, Township 54 South, Range 41 East in the City of Miami, Dade County, Florida. Less the external area formed by a 25.0 foot radius curve at the Southeast corner of the parcel herein described, said curve being tangent to the East and South lines of said parcel.

EXHIBIT "B" TO SPECIAL WARRANTY DEED

PERMITTED EXCEPTIONS

Exhibit F-2

Title Affidavit

(See attached.)

EXHIBIT F-2
Form of Title Affidavit

AFFIDAVIT OF TITLE

BEFORE the undersigned authority, duly qualified to take acknowledgments and administer oaths within the applicable state, personally appeared _____ (the "Affiant"), as _____ of Southwest Florida Enterprises, Inc., a Florida corporation, which corporation is general partner of WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership (the "Seller"), on behalf of the Seller, who after being duly sworn, deposes and says for this affidavit dated as of the _____ day of _____, 2022 (the "Affidavit"):

1. The Seller is the owner of that certain real property situated in Miami-Dade County, Florida, as more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Property").

2. To the best of Affiant's actual knowledge, the Property is free and clear of all liens, taxes, encumbrances, and claims of every kind, nature, and description whatsoever, except for those matters described in Chicago Title Insurance Company (the "Title Company") Title Commitment No. _____, with an effective date of _____, 2022 at _____ __.m. (the "Title Commitment").

3. To the best of Affiant's knowledge, any and all labor, materials, and supplies which have been furnished, used, or applied upon the Property within the past ninety (90) days have been fully paid for and discharged or provisions have been made therefor. There are no construction, material supplier's, or laborer's liens against the Property, or any part thereof, and no contractor, subcontractor, laborer, or material supplier, engineer, architect, landscape architect, or land surveyor has any lien or right to a lien against the Property, or any part thereof.

4. The Seller is in full, continuous, open, and exclusive possession of the Property (except for the tenants set forth on Exhibit "B" attached hereto and made a part hereof).

5. No judgment or decree has been entered in any court of the State in which the Property is located or the United States against the Seller that remains unsatisfied, and there is no action or proceeding before any court, quasi-judicial body, or administrative agency which could affect the Seller's title to the Property or the right or power of the Seller to sell the Property to PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe (the "Purchaser"). The Seller is not and has not been involved in bankruptcy proceedings.

6. There has been no change in title to the Property from and after the effective date and time of the Title Commitment, and Affiant knows of no matters pending which could give rise to a lien that would attach to the Property, and further, Affiant has no knowledge of, has not executed, and covenants not to execute any instrument that would adversely affect title to the Property. The Seller agrees to indemnify and hold harmless the Title Company from any loss it may suffer as a result of any change in title to the Property between the date and time referenced above and the date of recordation of the deed delivered by the Seller to Purchaser.

7. This Affidavit is made for the purpose of inducing the Title Company to issue an owner's policy of title insurance to Purchaser.

8. Affiant further states that Affiant is familiar with the nature of an oath and with penalties as provided by the laws of the applicable state for falsely swearing statements made in an instrument of

this nature. Affiant further certifies that Affiant has read, or has had read to Affiant, the full facts of this Affidavit, and understand its content.

9. Notwithstanding anything to the contrary contained in this Affidavit, under no circumstances whatsoever shall there be any personal liability on the part of Affiant in connection with this Affidavit. Any recourse under this Affidavit shall only be as to Seller.

[signature and acknowledgment on next page]

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By:_____
Name:_____
Its:_____

STATE OF FLORIDA)
)ss:
COUNTY OF MIAMI-DADE)

SWORN TO AND SUBSCRIBED before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2022 by _____, as _____ of Southwest Florida Enterprises, Inc., a Florida corporation, on behalf of the corporation, which corporation is general partner of WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership, on behalf of the limited partnership. He/She is personally known to me or produced a valid driver's license as identification.

_____
Notary Public
Print name:_____

My commission expires:

EXHIBIT "A" TO AFFIDAVIT OF TITLE

LEGAL DESCRIPTION

Tract “A”, Amended Plat of Airline Center, according to the plat thereof as recorded in Plat Book 33, Page 77, of the Public Records of Miami-Dade County, Florida.

AND

The North 289.91 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4, less the East 35.0 feet and less the South 25.0 feet thereof; and the East 225.0 feet of the North 289.91 feet of the West 1/2 of the Southeast 1/4 of the Northeast 1/4, less the South 25.0 feet and less the West 25.0 feet thereof; and the East 225.0 feet of the West 1/2 of the Northeast 1/4 of the Northeast 1/4, less the West 25.0 feet and less the North 35.0 feet thereof, all lying in Section 5, Township 54 South, Range 41 East in the City of Miami, Dade County, Florida. Less the external area formed by a 25.0 foot radius curve at the Southeast corner of the parcel herein described, said curve being tangent to the East and South lines of said parcel.

EXHIBIT "B" TO AFFIDAVIT OF TITLE

Tenants

Exhibit G

Intellectual Property Assignment

(See attached.)

EXHIBIT G
Form of Intellectual Property Assignment

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

THIS INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT ("Assignment"), dated as of [•], 2022 (the "Effective Date"), is made by WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Assignor"), PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("Assignee"). Capitalized terms used herein but not otherwise defined herein have the respective meanings set forth in the Purchase Agreement (as defined below).

WHEREAS, Assignor and Assignee, have entered into that certain Asset Purchase Agreement (the "Purchase Agreement"), dated September [•], 2022, pursuant to which at the Closing Seller has agreed to and to cause its Affiliates to sell, assign, transfer, convey, and deliver to Buyer, and Buyer has agreed to purchase from Seller and its Affiliates, all of Seller's and/or its Affiliates' right, title, and interest in, to and under the Purchased Assets upon the terms and subject to the conditions set forth in the Asset Purchase Agreement; and

WHEREAS, under the terms of the Purchase Agreement, Assignor has conveyed, transferred, and assigned to Assignee, among other assets, certain Intellectual Property Assets of Assignor, and has agreed to execute and deliver this Assignment for recording with the United States Patent and Trademark Office and any other public records for which recording is deemed appropriate by Assignee..

NOW, THEREFORE, in consideration of the foregoing, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Incorporation of Recitals. The foregoing recitals are true and correct and are incorporated into and made a part of this Assignment as if fully set forth herein.

2. Assignment of Intellectual Property. Assignor hereby unconditionally and irrevocably sells, assigns, transfers, conveys and delivers to Assignee, its successors, and assigns, and Assignee hereby purchases, all of Assignor's right, title, and interest, throughout the world, in and to the following (the "Assigned IP"):

(a) all trademarks, including the registrations and applications, set forth in Schedule A attached hereto and made a part hereof, and any and all common law rights relating thereto, together with the goodwill connected with the use of and symbolized thereby and all issuances, extensions and renewals thereof;

(b) all rights, benefits, and privileges of any kind whatsoever of Assignor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world, including, without limitation, the exclusive right to apply for and maintain all registrations, renewals and/or extensions for any and all of the foregoing;

(c) any and all royalties, fees, income, payments and other proceeds nor or hereafter due or payable with respect to any and all of the foregoing;

(d) any and all claims and causes of action, with respect to any of the foregoing, whether accruing before, on and/or after the Effective Date, including all applicable rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages, to extent allowable under applicable law and any insurance related thereto; and

(e) any other right, benefit or privilege of any kind whatsoever necessary or appropriate for Assignee to fully and entirely stand in the place of Assignor in all matters related to the Assigned IP.

3. Recordation and Further Actions. Assignor hereby authorizes and requests the Commissioner for Trademarks in the United States Patent and Trademark Office and the officials of corresponding entities or agencies in any applicable jurisdictions to record Assignee as the owner of the Assigned IP, and to issue any and all Assigned IP to Assignee, as assignee of Assignor's entire right, title and interest in, to and under the same. Assignee shall have the right to record this Assignment with all applicable governmental authorities and registrars so as to perfect and evidence its ownership of the Assigned IP. Following the date hereof, upon Assignee's reasonable request, Assignor shall take such steps and actions, and provide such cooperation and assistance to Assignee and its successors, assigns, and legal representatives, including the execution and delivery of any affidavits, declarations, oaths, exhibits, assignments, powers of attorney, or other documents, as may be reasonably necessary to effect, evidence, or perfect the assignment of the Assigned IP to Assignee, or any assignee or successor thereto.

4. Terms of the Purchase Agreement. Nothing in this Assignment shall be deemed to supersede or modify any of the provisions of the Purchase Agreement, all of which survive the execution and delivery of this Assignment as provided, and subject to the limitations set forth, in the Purchase Agreement. If any conflict exists between the terms of this Assignment and the terms of the Purchase Agreement, the terms of the Purchase Agreement shall govern and control.

5. Limited Waiver of Sovereign Immunity. Section 10.11 of the Purchase Agreement is hereby incorporated by reference *mutatis mutandis*.

6. Successors and Assigns. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

7. Amendments. This Assignment may only be amended, modified or supplemented by an agreement in writing signed by each party hereto.

8. Headings. Section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Assignment.

9. Governing Law. This Assignment shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

10. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Assignment delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Assignment.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of the Effective Date by their respective officers thereunto duly authorized.

ASSIGNOR:

WEST FLAGLER ASSOCIATES LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

ASSIGNEE:

PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By: _____
Name:
Title:

Schedule A
Assigned IP

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
STAGE 305	43: Providing a general purpose indoor venue facility for concerts, comedy shows, and other special events and performances	US	87/321814	2/2/17	5294894	9/26/17
MAGIC CITY CASINO	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	77/513092	7/2/08	3723955	12/8/09
MAGIC CITY CASINO	41: Casinos	US	77/854770	10/22/09	3836213	8/17/10
PUT A LITTLE MAGIC IN YOUR NIGHT	41: Casinos	US	87/907379	5/4/18	5705170	3/19/19
	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	87/921527	5/15/18		10/8/19
MAGIC CITY RACING	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	88/235791	12/19/18	5998738	2/25/20
MAGIC CITY CASINO	38: Streaming of video and audio material on the Internet, in the field of live sporting events 41: Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in	US	88/260394	1/14/19	5935514	12/17/19

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	the field of beauty pageants; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media; Night club services					
MAGIC CITY CASINO	38: Providing live-stream video and audio entertainment content in the field of sporting events on the Internet 41: Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media; Night club services	US	88/260281	1/14/19	5878231	
MAGIC CITY CASINO	41: Casinos	US	88/429117	5/14/19	5942547	12/24/19
MAGIC CITY	38: Streaming of video and audio material on the Internet, in the field of live sporting events	US	88/260525	1/14/19	Not yet registered	

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment, namely, providing an Internet website portal in the field of sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media					
	38: Live streaming of video and audio entertainment material in the field of sporting events on the Internet 41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and	US	88/260201	1/14/19	5900985	11/5/19

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	operating competitions in the field of beauty pageants; Entertainment, namely, providing an Internet website portal in the field of sporting events; Night club services; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media					
MAGIC CITY	41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Entertainment, namely, live music concerts; Entertainment, namely, providing an Internet website portal in the field of sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media	FL State	T20000001364	12/7/20	T20000001364	12/7/20
MAGIC CITY CASINO	41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Entertainment, namely, live music concerts; Entertainment, namely, providing an Internet website portal in the field of	FL State	T20000001363	12/7/20	T20000001363	12/7/20

Mark	Good/Services	Country	Application No.	Date Filed	Registration No.	Registration Date
	sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media					
MAGIC CITY	41: Entertainment services, namely, casino gaming; conducting and providing facilities for casino gaming contests and tournaments; providing casino services featuring a casino players rewards program A; casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits associated with casinos	US	90/693054	5/6/21	Not yet registered	

Exhibit H

Escrow Agreement

(See attached.)

EXHIBIT H
Form of Escrow Agreement

ESCROW AGREEMENT

This Escrow Agreement dated this [•] day of [•], 2022 (the "Escrow Agreement"), is entered into by and among PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("Buyer"), West Flagler Associates, Ltd., a Florida limited partnership ("Seller" and together with the Buyer, the "Parties," and individually, a "Party"), and Computershare Trust Company, National Association, a national association organized under the laws of the United States, as escrow agent (the "Escrow Agent").

RECITALS

A. Buyer and Seller have entered into that certain Asset Purchase Agreement, dated [•], 2022 (the "Purchase Agreement") (each capitalized term which is used but not otherwise defined in this Escrow Agreement has the respective meaning assigned to such term in the Purchase Agreement) pursuant to which Seller will at the Closing sell and transfer to Buyer certain assets and certain specified liabilities of the Business, in each case as further described in the Purchase Agreement.

B. Pursuant to the Purchase Agreement, the Escrow Amount will be deposited into escrow to satisfy, or partially satisfy, any post-closing purchase price adjustment.

C. Buyer agrees to place in escrow the Escrow Amount and the Escrow Agent agrees to hold and distribute such funds in accordance with the terms of this Escrow Agreement.

D. The Parties acknowledge that the Escrow Agent is not a party to, is not bound by, and has no duties or obligations under, the Purchase Agreement, that all references in the Escrow Agreement to the Purchase Agreement are for convenience, and that the Escrow Agent shall have no implied duties beyond the express duties set forth in this Escrow Agreement.

In consideration of the promises and agreements of the Parties and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties and the Escrow Agent agree as follows:

ARTICLE 1
ESCROW DEPOSIT

Section 1.1. Receipt of Escrow Property. At the Closing, Buyer shall deliver to the Escrow Agent the amount of [redacted] in immediately available funds (the "Escrow Amount"). Upon the Escrow Agent's actual receipt of the Escrow Amount, the Escrow Amount shall be deposited into the account set forth in Exhibit A.

Section 1.2. Investments.

(a) The Escrow Agent is authorized and directed to deposit, transfer, hold and invest the amounts received pursuant to Section 1.1 of this Escrow Agreement and any investment income thereon (collectively, the "Escrow Fund") as set forth in Exhibit A hereto or as set forth in any subsequent written instruction jointly signed by the Buyer and the Seller. Any investment earnings and income earned on or in respect of the Escrow Property (the "Escrow Income") shall become part of the Escrow Property, and shall be disbursed in accordance with Section 1.3 of this Escrow Agreement.

(b) The Escrow Agent is hereby authorized and directed to sell or redeem any such investments as it deems necessary to make any payments or distributions required under this Escrow Agreement. The Escrow Agent shall have no responsibility or liability for any loss which may result from any investment or sale of investment made pursuant to this Escrow Agreement in the absence of the Escrow Agent's gross negligence or willful misconduct as set forth in Section 3.2 below. The Escrow Agent is hereby authorized, in making or disposing of any investment permitted by this Escrow Agreement, to deal with itself (in its individual capacity) or with any one or more of its affiliates, whether it or any such affiliate is acting as agent of the Escrow Agent or for any third person or dealing as principal for its own account. The Parties acknowledge that the Escrow Agent is not providing investment supervision, recommendations, or advice.

(c) The Parties agree that confirmations of permitted investments are not required to be issued by the Escrow Agent for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month. Each Party may obtain confirmations at no additional cost upon such Party's written request.

Section 1.3. Disbursements. The Escrow Agent shall release the Escrow Fund, in whole or in part, in accordance with:

(a) the joint written instructions of Buyer and Seller (i) in accordance with Section 2.07(e) of the Purchase Agreement if there is a positive Seller Adjustment Amount, or (ii) in accordance with Section 2.07(f) of the Purchase Agreement if there is a positive Buyer Adjustment Amount, within two (2) Business Days of the Escrow Agent's receipt of such joint written instruction; or

(b) (i) subject to and in accordance with the Limited Sovereign Immunity Waiver set forth herein and in the Purchase Agreement, a final non-appealable order of any court of competent jurisdiction, or (ii) a written determination and report of the Arbitrator, which may be issued, in each case together with (A) a certificate of a Party to the effect that such order is final and non-appealable and from a court of competent jurisdiction having proper authority or that such written determination and report is conclusive and binding upon the Parties in accordance with the Purchase Agreement, as applicable, and (B) the written payment instructions of such Party, duly executed by an authorized signatory of such Party, to effectuate such order or written determination and report, as applicable.

Section 1.4. Security Procedure for Funds Transfers. The Escrow Agent shall confirm each funds transfer instruction received in the name of a Party by means of the security procedure selected by such Party and communicated to the Escrow Agent through a signed certificate in the form of Exhibit B-1 or Exhibit B-2 attached hereto, which upon receipt by the Escrow Agent shall become a part of this Escrow Agreement. Once delivered to the Escrow Agent, Exhibit B-1 or Exhibit B-2 may be revised or rescinded only by a writing signed by an authorized representative of the applicable Party. Such revisions or rescissions shall be effective only after actual receipt and following such period of time as may be necessary to afford the Escrow Agent a reasonable opportunity to act on it. If a revised Exhibit B-1 or Exhibit B-2 or a rescission of an existing Exhibit B-1 or Exhibit B-2 is delivered to the Escrow Agent by an entity that is a successor-in-interest to such Party, such document shall be accompanied by additional documentation satisfactory to the Escrow Agent showing that such entity has succeeded to the rights and responsibilities of the Party under this Escrow Agreement.

The Parties understand that the Escrow Agent's inability to receive or confirm funds transfer instructions pursuant to the security procedure selected by such Party may result in a delay in

accomplishing such funds transfer, and agree that the Escrow Agent shall not be liable for any loss caused by any such delay.

Section 1.5. Income Tax Allocation and Reporting.

(a) The Parties agree that, for tax reporting purposes, all interest and other income from investment of the Escrow Property (if any) shall, as of the end of each applicable tax year and to the extent required by the Internal Revenue Service, be reported as having been earned by Seller, whether or not any such income was disbursed during such tax year.

(b) For certain payments made pursuant to this Escrow Agreement, the Escrow Agent may be required to make a "reportable payment" or "withholdable payment" and in such cases the Escrow Agent shall have the duty to act as a payor or withholding agent, respectively, that is responsible for any tax withholding and reporting required under Chapters 3, 4, and 61 of the United States Internal Revenue Code of 1986, as amended (the "Code"). The Escrow Agent shall have the sole right to make the determination as to which payments are "reportable payments" or "withholdable payments." All parties to this Escrow Agreement shall provide an executed IRS Form W-9 or appropriate IRS Form W-8 (or, in each case, any successor form) to the Escrow Agent prior to the date hereof, and shall promptly update any such form to the extent such form becomes obsolete or inaccurate in any respect. The Escrow Agent shall have the right to request from any party to this Escrow Agreement, or any other person or entity entitled to payment hereunder, any additional forms, documentation or other information as may be reasonably necessary for the Escrow Agent to satisfy its reporting and withholding obligations (if any) under the Code. To the extent any such forms to be delivered under this Section 1.5(b) are not provided prior to the date hereof or by the time the related payment is required to be made or are determined by the Escrow Agent to be incomplete and/or inaccurate in any respect, the Escrow Agent shall be entitled to withhold (without liability) a portion of any interest or other income earned on the investment of the Escrow Property (if any) or on any such payments hereunder (if any) to the extent withholding is required under Chapters 3, 4, or 61 of the Code, and shall have no obligation to gross up any such payment.

(c) To the extent that the Escrow Agent becomes liable for the payment of any taxes in respect of income derived from the investment of the Escrow Property (if any), the Escrow Agent shall satisfy such liability to the extent possible from the Escrow Property. The Parties, jointly and severally, shall indemnify, defend and hold the Escrow Agent harmless from and against any tax, late payment, interest, penalty or other cost or expense that may be assessed against the Escrow Agent on or with respect to the Escrow Property and the investment thereof unless such tax, late payment, interest, penalty or other expense (in each case, if any) was directly caused by the gross negligence or willful misconduct of the Escrow Agent. Notwithstanding anything to the contrary herein, the Parties agree, solely as between themselves and without limitation of the Escrow Agent's rights under this Section 1.5(c), that any obligation for indemnification under this Section 1.5(c) shall be borne by the Party or Parties determined by a court of competent jurisdiction to be responsible for causing such tax, late payment, interest, penalty or other cost or expense (in each case, if any) against which the Escrow Agent is entitled to indemnification or, if no such determination is made, then one-half by the Seller and one-half by the Buyer. The indemnification provided by this Section 1.5(c) is in addition to the indemnification provided in Section 3.1 and shall survive the resignation or removal of the Escrow Agent and the termination of this Escrow Agreement.

(d) The Parties hereto acknowledge that, in order to help fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record

information that identifies each person or corporation who opens an account and /or enters into a business relationship. The Parties hereby agree that they shall provide the Escrow Agent with such information as the Escrow Agent may request including, but not limited to, each Party's name, physical address, tax identification number and other information that will assist the Escrow Agent in identifying and verifying each Party's identity such as organizational documents, certificates of good standing, licenses to do business, or other pertinent identifying information.

Section 1.6. Termination. This Escrow Agreement shall terminate upon the disbursement of all of the Escrow Property, including any interest and investment earnings thereon (if any), except that the provisions of Sections 1.5(c), 3.1, 3.2, and 4.12 hereof shall survive termination.

ARTICLE 2
DUTIES OF THE ESCROW AGENT

Section 2.1. Scope of Responsibility. Notwithstanding any provision to the contrary, the Escrow Agent is obligated only to perform the duties specifically set forth in this Escrow Agreement or in written instructions delivered by the Parties that are consistent with this Escrow Agreement, which duties shall be deemed purely ministerial in nature. Under no circumstance will the Escrow Agent be deemed to be a fiduciary to any Party or any other person under this Escrow Agreement. The Escrow Agent will not be responsible or liable for the failure of any Party to perform in accordance with this Escrow Agreement. The Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document other than this Escrow Agreement, whether or not an original or a copy of such agreement has been provided to the Escrow Agent; and the Escrow Agent shall have no duty to know or inquire as to the performance or nonperformance of any provision of any such agreement, instrument, or document. References in this Escrow Agreement to any other agreement, instrument, or document are for the convenience of the Parties, and the Escrow Agent has no duties or obligations with respect thereto. The Escrow Agent will not be responsible to determine or to make inquiry into any term, capitalized or otherwise, not defined herein. This Escrow Agreement sets forth all matters pertinent to the escrow contemplated hereunder, and no additional obligations of the Escrow Agent shall be inferred or implied from the terms of this Escrow Agreement or any other agreement.

Section 2.2. Attorneys and Agents. The Escrow Agent shall be entitled to obtain advice of counsel or other professionals retained or consulted by the Escrow Agent. The Escrow Agent shall be reimbursed as set forth in Section 3.1 for any and all compensation (fees, expenses and other costs) paid and/or reimbursed to such counsel and/or professionals. The Escrow Agent may perform any and all of its duties through its agents, representatives, attorneys, custodians, and/or nominees.

Section 2.3. Reliance. The Escrow Agent shall not be liable for any action taken or not taken by it in accordance with the direction or consent of the Parties. The Escrow Agent shall not be liable for acting or refraining from acting upon any notice, request, consent, direction, requisition, certificate, order, affidavit, letter, or other paper or document reasonably believed by it to be genuine and correct and to have been signed or sent by the proper person or persons, without further inquiry into the person's or persons' authority, subject to the security procedures described in Section 1.4. Concurrent with the execution of this Escrow Agreement, the Parties shall deliver to the Escrow Agent Exhibit B-1 and Exhibit B-2, which contain authorized signer designations in Part I thereof. The Parties represent and warrant that each person signing this Escrow Agreement is duly authorized and has legal capacity to execute and deliver this Escrow Agreement, along with each exhibit, agreement, document, and instrument to be executed and delivered by the Parties to this Escrow Agreement.

Section 2.4. **Right Not Duty Undertaken**. The permissive rights of the Escrow Agent to do things enumerated in this Escrow Agreement shall not be construed as duties.

Section 2.5. **No Financial Obligation**. No provision of this Escrow Agreement shall require the Escrow Agent to risk or advance its own funds or otherwise incur any financial liability or potential financial liability in the performance of its duties or the exercise of its rights under this Escrow Agreement.

ARTICLE 3
PROVISIONS CONCERNING THE ESCROW AGENT

Section 3.1. **Indemnification**. The Parties, jointly and severally, shall indemnify, defend and hold harmless the Escrow Agent from and against any and all loss, liability, cost, damage and expense, including, without limitation, reasonable attorneys' fees and expenses or other reasonable professional fees and expenses (collectively, "Losses") which the Escrow Agent may suffer or incur by reason of any action, claim or proceeding brought against the Escrow Agent, arising out of or relating in any way to this Escrow Agreement or any transaction to which this Escrow Agreement relates, unless such Losses shall have been caused by the willful misconduct or gross negligence of the Escrow Agent. The provisions of this Section 3.1 shall survive the resignation or removal of the Escrow Agent and the termination of this Escrow Agreement. Notwithstanding anything to the contrary herein, the Parties agree, solely as between themselves and without limitation of the Escrow Agent's rights under this Section 3.1, that any obligation for indemnification under this Section 3.1 shall be borne by the Party or Parties determined by a court of competent jurisdiction to be responsible for causing the Loss against which the Escrow Agent is entitled to indemnification or, if no such determination is made, then one-half by the Buyer and one-half by the Seller.

Section 3.2. **Limitation of Liability**. THE ESCROW AGENT SHALL NOT BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY (I) DAMAGES, LOSSES OR EXPENSES ARISING OUT OF THE SERVICES PROVIDED HEREUNDER, OTHER THAN DAMAGES, LOSSES OR EXPENSES WHICH HAVE RESULTED FROM THE ESCROW AGENT'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, OR (II) SPECIAL, INDIRECT, PUNITIVE, OR CONSEQUENTIAL DAMAGES OR LOSSES OF ANY KIND WHATSOEVER (INCLUDING WITHOUT LIMITATION LOST PROFITS), EVEN IF THE ESCROW AGENT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES AND REGARDLESS OF THE FORM OF ACTION.

Section 3.3. **Resignation or Removal**. The Escrow Agent may resign by furnishing written notice of its resignation to the Parties, and the Parties may remove the Escrow Agent by furnishing to the Escrow Agent a joint written notice of its removal along with payment of all fees and expenses to which the Escrow Agent is entitled through the date of removal. Such resignation or removal, as the case may be, shall be effective thirty (30) calendar days after the delivery of such notice or upon the earlier appointment of a successor, and the Escrow Agent's sole responsibility thereafter shall be to safely keep the Escrow Fund and to deliver the same to a successor escrow agent as shall be appointed by the Parties, as evidenced by a joint written notice filed with the Escrow Agent or in accordance with a court order. If the Parties fail to appoint a successor escrow agent prior to the expiration of thirty (30) calendar days following the delivery of such notice of resignation or removal, the Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon the Parties.

Section 3.4. **Compensation**. The Escrow Agent shall be entitled to compensation for its services as stated in the fee schedule attached hereto as Exhibit C, which compensation shall be paid by the Seller. The fee agreed upon for the services rendered hereunder is intended as full compensation for the Escrow Agent's services as contemplated by this Escrow Agreement; provided, however, that in the event that the Escrow Agent is required to render any service not contemplated in this Escrow Agreement, or there is any assignment of interest in the subject matter of this Escrow Agreement, or any material modification hereof, or if any material controversy arises hereunder, or the Escrow Agent is made a party to any litigation pertaining to this Escrow Agreement or the subject matter hereof, then the Escrow Agent shall be compensated for such extraordinary services and reimbursed for all reasonable costs and expenses, including reasonable attorneys' fees and expenses, occasioned by any such delay, controversy, litigation or event. If any amount due to the Escrow Agent hereunder is not paid within thirty (30) calendar days of the date due, the Escrow Agent in its sole discretion may charge interest on such amount up to the highest rate permitted by applicable law.

Section 3.5. **Disagreements**. If any conflict, disagreement or dispute arises between, among, or involving any of the parties hereto concerning the meaning or validity of any provision hereunder or concerning any other matter relating to this Escrow Agreement, or the Escrow Agent is in doubt as to the action to be taken hereunder, the Escrow Agent may, at its option, retain the Escrow Fund until the Escrow Agent (a) receives a final non-appealable order of a court of competent jurisdiction directing delivery of the Escrow Fund, (b) receives a written agreement executed by each of the Parties directing delivery of the Escrow Fund, in which event the Escrow Agent shall be authorized to disburse the Escrow Fund in accordance with such final court order or agreement, or (c) files an interpleader action in any court of competent jurisdiction, and upon the filing thereof, the Escrow Agent shall be relieved of all liability as to the Escrow Fund and shall be entitled to recover reasonable attorneys' fees, expenses and other costs reasonably incurred in commencing and maintaining any such interpleader action. Any such court order shall be accompanied by a written instrument of the presenting Party certifying that such court order is final, non-appealable and from a court of competent jurisdiction, upon which instrument the Escrow Agent shall be entitled to conclusively rely without further investigation on any such instrument believed by the Escrow Agent to be genuine. The Escrow Agent shall be entitled to act on any such agreement or court order without further question, inquiry, or consent reasonably believed by the Escrow Agent to be genuine.

Section 3.6. **Merger or Consolidation**. Any corporation or association into which the Escrow Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer all or substantially all of its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which the Escrow Agent is a party, shall be and become the successor escrow agent under this Escrow Agreement and shall have and succeed to the rights, powers, duties, immunities and privileges as its predecessor, without the execution or filing of any instrument or paper or the performance of any further act.

Section 3.7. **Attachment of Escrow Property; Compliance with Legal Orders**. In the event that any Escrow Property shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the Escrow Property, the Escrow Agent is hereby expressly authorized, in its sole discretion, to respond as it reasonably deems appropriate or to comply with all writs, orders or decrees so entered or issued, or which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction. In the event that the Escrow Agent

obeys or complies with any such writ, order or decree it shall not be liable to any of the Parties or to any other person, firm or corporation, should, by reason of such compliance notwithstanding, such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated. The Escrow Agent shall further have no obligation to pursue any action that is not in accordance with applicable law.

Section 3.8 **Force Majeure**. The Escrow Agent shall not be responsible or liable for any failure or delay in the performance of its obligations under this Escrow Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; wars; acts of terrorism; civil or military disturbances; sabotage; epidemic; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Escrow Agent shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

ARTICLE 4
MISCELLANEOUS

Section 4.1. **Binding Agreement, Successors and Assigns**. The Parties and the Escrow Agent represent and warrant that the execution and delivery of this Escrow Agreement and the performance of such party's obligations hereunder have been duly authorized and that the Escrow Agreement is a valid and legal agreement binding on such party and enforceable in accordance with its terms. This Escrow Agreement shall be binding on and inure to the benefit of the Parties and the Escrow Agent and their respective successors and permitted assigns. No other persons shall have any rights under this Escrow Agreement. No assignment of the interest of any of the Parties shall be binding unless and until written notice of such assignment shall be delivered to the other Party and the Escrow Agent and shall require the prior written consent of the other Party and the Escrow Agent (such consent not to be unreasonably withheld); provided that the Buyer may collaterally assign this Escrow Agreement to any lender of the Buyer or any of its affiliates. Any Buyer's assignment to any lender or affiliate under this Section 4.1 will not be valid against the Escrow Agent until the Escrow Agent has received a written notice of such assignment and approved all required documentation as described in Section 1.5(d) of any assignee before any assignment under this Escrow Agreement.

Section 4.2. **Escheat**. The Parties are aware that under applicable state law, property which is presumed abandoned may under certain circumstances escheat to the applicable state. The Escrow Agent shall have no liability to the Parties, their respective heirs, legal representatives, successors and assigns, or any other party, should any or all of the Escrow Fund escheat by operation of law.

Section 4.3. **Notices**. All notices, requests, consents, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (i) when delivered by hand (with written confirmation of receipt), (ii) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), (iii) on the date sent by e-mail (with confirmation of transmission such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment) or (iv) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties or the Escrow Agent, as applicable, at the following addresses (or at such other address for a Party or the Escrow Agent as shall be specified in a notice given in accordance with this Section 4.3):

If to the Buyer, to:

PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Howard L. Ellin
Thaddeus P. Hartmann
Email: Howard.Ellin@skadden.com
Thaddeus.Hartmann@skadden.com

If to the Seller, to:

West Flagler Associates, Ltd.
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
E-mail: [redacted]

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

Akerman LLP
201 E. Las Olas Boulevard
Suite 1800
Fort Lauderdale, FL 3330
Attention: Tamara Malvin
Edward Ristaino
Eric Rapkin
E-mail: tamara.malvin@akerman.com
edward.ristaino@akerman.com
eric.rapkin@akerman.com

If to the Escrow Agent:

Computershare Trust Company, National Association
CTSO Mail Operations
Attention: Karen Z. Kelly, Corporate Trust Services

600 South 4th Street 7th Floor
Minneapolis, MN 55415
Telephone: 667-300-9702
E-mail: Karen.kelly1@computershare.com

Section 4.4. Governing Law. This Escrow Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

Section 4.5. Limited Waiver of Sovereign Immunity.

(a) The waiver of sovereign immunity set forth in this Section 4.5 is for the limited purpose of permitting any Action of any kind, whether in contract or tort, statutory or common law, legal or equitable, of any nature (inclusive of claims and counterclaims, actions for equitable or provisional relief, and whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution, exercise of contempt powers, or otherwise) now existing or hereafter arising, directly or indirectly, out of, relating to, in connection with or in any way pertaining to this Escrow Agreement, and enforcing any judgments, awards and orders, whether arising in law or in equity, rendered pursuant to the terms and conditions of this Escrow Agreement, and including, for the avoidance of doubt, any indemnification claims under Section 3.1, and any claims or other causes of action alleging Fraud or Willful Breach by Buyer in connection with this Escrow Agreement or the transactions contemplated hereby ("Legal Proceedings"). Seller and Escrow Agent acknowledge that Buyer is an instrumentality of the Tribe, and, as such, it possesses sovereign immunity from Legal Proceedings. Nothing in this Escrow Agreement shall be deemed to be a waiver of Buyer or any of Buyer's Affiliates and their respective Representatives' sovereign immunity from Legal Proceedings, which immunity is expressly reserved, except as set forth in this Section 4.5.

(b) Buyer hereby expressly and irrevocably waives in favor of Seller, Escrow Agent, and each of their Affiliates and each of their Affiliates' respective Representatives (the "Escrow Parties") the respective sovereign immunity from Legal Proceedings of Buyer and all defenses based thereon from Legal Proceedings, subject to the provisions of this Section 4.5. The waiver of sovereign immunity from Legal Proceedings in this Section 4.5 (the "Limited Sovereign Immunity Waiver") is not in favor of any person other than the Escrow Parties. The Limited Sovereign Immunity Waiver shall apply only to those Legal Proceedings asserted by any of the Escrow Parties against Buyer.

(c) Each of Seller, Buyer, and Escrow Agent agree that an Action may be brought exclusively (i) in any Delaware Court, (ii) subject to the consent of the Escrow Parties, in any court or other dispute resolution forum of the Tribe (each, a "Tribal Court") and (iii) solely to enforce any Governmental Order taken or issued by a Delaware Court or a Tribal Court (each, a "Judicial Action"), in any Delaware Court, a Tribal Court or in any other court in jurisdictions where any assets of Buyer

are located or which are necessary for enforcement of a Judicial Action (each, an "Enforcement Court").

(d) Seller's or Escrow Agent's recourse for satisfying any judgments against Buyer shall be asserted (i) first, against any net revenues of Buyer's operations that are not designated for tribal government programs and services; and (ii) second, to the extent the assets described in the foregoing clause (i) are insufficient or otherwise not reasonably available or identifiable, against any other assets of Buyer; PROVIDED, HOWEVER, IN EACH CASE, THAT NO INTEREST IN LAND, PERSONAL PROPERTY (INCLUDING FIXTURES AND TRADE FIXTURES), WHETHER TANGIBLE OR INTANGIBLE, LEGAL OR BENEFICIAL, VESTED OR CONTINGENT, OR ANY OCCUPANCY OR OTHER RIGHTS OR ENTITLEMENTS THEREIN OR RELATED THERETO, IN EACH CASE TO THE EXTENT HELD IN TRUST BY THE UNITED STATES FOR THE BENEFIT OF THE TRIBE, BUYER, OR ANY AFFILIATE OF BUYER, SHALL BE SUBJECT TO ATTACHMENT, EXECUTION, LIEN, JUDGMENTS OR OTHER ENFORCEMENT OR SATISFACTION OF ANY KIND, IN WHOLE OR IN PART, WITH RESPECT TO ANY CLAIM AGAINST BUYER OR ANY OF ITS AFFILIATES ON ANY BASIS WHATSOEVER. Nothing in this Section 4.5 is intended to increase or expand any liability of Buyer hereunder or toll any statute of limitations applicable to Buyer's obligations hereunder.

(e) The Limited Sovereign Immunity Waiver is a waiver solely of the Buyer and not a waiver of the sovereign immunity of the Tribe or any other person, nor shall it extend to any Action against the Tribe or any of its Affiliates (other than Buyer), and shall not be deemed a waiver of the rights, privileges, and immunities of the Tribe or any of its Affiliates (other than Buyer). The Limited Sovereign Immunity Waiver shall expire with respect to any Action at the conclusion of the last to occur of (i) the end of any applicable survival period for commencement of such Action in accordance with this Escrow Agreement and (ii) the conclusion of such Action (including all appeals and enforcement actions related thereto or arising thereunder).

(f) With respect to any Actions subject to this Section 4.5, Buyer hereby expressly, irrevocably and unconditionally (i) waives all rights to have the Actions commenced, heard or considered in any Tribal Court (even if the Tribal Court shall have original or concurrent jurisdiction on the matter or the Tribe or any Governmental Authority of the Tribe shall have regulatory authority with respect thereto), irrespective of the doctrines of exhaustion of tribal remedies, abstention, comity or otherwise, (ii) consents to the jurisdiction of each Delaware Court, Tribal Court and Enforcement Court (each, an "Approved Court"), (iii) waives any claim that any Approved Court is an inconvenient forum, and (iv) agrees not to commence or permit to be maintained any Action in a Tribal Court without the express written consent thereto by each beneficiary of this Section 4.5 who is a party to such Action in each instance, and to promptly cause dismissal of any Action commenced in a Tribal Court for which such consent has not been given.

(g) Buyer hereby irrevocably and unconditionally consents to the service of any process, summons, notice or document with respect to any Action that is subject to the Limited Sovereign Immunity Waiver expressly set forth in this Section 4.5 in the manner provided for providing notices in this Escrow Agreement, provided that nothing herein will affect the right of Seller, Buyer, or Escrow Agent to serve process in any other manner permitted by applicable Law.

Section 4.6. Entire Agreement. This Escrow Agreement, the Purchase Agreement to the extent of the capitalized terms used but not defined in this Escrow Agreement and the exhibits hereto set forth the entire agreement and understanding of the parties hereto related to the Escrow Fund.

Section 4.7. **Amendment**. This Escrow Agreement may be amended, modified, superseded, rescinded, or canceled only by a written instrument executed by the Parties and the Escrow Agent.

Section 4.8. **Waivers**. The failure of any party to this Escrow Agreement at any time or times to require performance of any provision under this Escrow Agreement shall in no manner affect the right at a later time to enforce the same performance. A waiver by any party to this Escrow Agreement of any such condition or breach of any term, covenant, representation, or warranty contained in this Escrow Agreement, in any one or more instances, shall neither be construed as a further or continuing waiver of any such condition or breach nor a waiver of any other condition or breach of any other term, covenant, representation, or warranty contained in this Escrow Agreement.

Section 4.9. **Headings**. Section headings of this Escrow Agreement have been inserted for convenience of reference only and shall in no way restrict or otherwise modify any of the terms or provisions of this Escrow Agreement.

Section 4.10. **Counterparts**. This Escrow Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument. The exchange of copies of this Escrow Agreement and of signature pages by facsimile or by electronic image scan transmission in .pdf format shall constitute effective execution and delivery of this Escrow Agreement as to the Parties and the Escrow Agent and may be used in lieu of the original Escrow Agreement for all purposes. This Escrow Agreement shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, "Signature Law"), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

Section 4.11. Venue; Trial by Jury.

(a) ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS ESCROW AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY MAY BE INSTITUTED ONLY IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE (OR, TO THE EXTENT SUCH COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, THE SUPERIOR COURT OF THE STATE OF DELAWARE), OR, IF IT HAS OR CAN ACQUIRE JURISDICTION, IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE (EACH, A "DELAWARE COURT"), AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF EACH SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING. SERVICE OF PROCESS, SUMMONS, NOTICE OR OTHER DOCUMENT BY MAIL TO SUCH PARTY'S ADDRESS SET FORTH HEREIN SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY SUIT, ACTION OR OTHER PROCEEDING BROUGHT IN ANY SUCH COURT. THE PARTIES IRREVOCABLY AND

UNCONDITIONALLY WAIVE ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR ANY PROCEEDING IN SUCH COURTS AND IRREVOCABLY WAIVE AND AGREE NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS ESCROW AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS ESCROW AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 4.11.

Section 4.12. Publication; Disclosure. By executing this Escrow Agreement, the Parties and the Escrow Agent acknowledge that this Escrow Agreement (including related attachments) contains certain information that is sensitive and confidential in nature and agree that such information needs to be protected from improper disclosure, including the publication or dissemination of this Escrow Agreement and related information to individuals or entities not a party to this Escrow Agreement. The Parties and the Escrow Agent further agree (i) not to publish or disclose, other than to its Representatives, this Escrow Agreement or the information contained herein and (ii) to take reasonable measures to mitigate any risks associated with the publication or disclosure of this Escrow Agreement and information contained herein, including, without limitation, the redaction of the manual signatures of the signatories to this Escrow Agreement, or, in the alternative, publishing a conformed copy of this Escrow Agreement. If a Party or the Escrow Agent must disclose or publish this Escrow Agreement or information contained therein pursuant to any regulatory, statutory, or governmental requirement, as well as any judicial, or administrative order, subpoena or discovery request, it shall notify in writing the other Party and the Escrow Agent at the time of execution of this Escrow Agreement of the legal requirement to do so. If any Party or the Escrow Agent becomes aware of any threatened or actual unauthorized disclosure, publication or use of this Escrow Agreement, that Party or the Escrow Agent, as applicable (in case of the Escrow Agent, only to the extent set forth in Section 3.2 above), shall promptly notify in writing the other Party and the Escrow Agent and shall be liable for any unauthorized release or disclosure.

[The remainder of this page left intentionally blank.]

IN WITNESS WHEREOF, this Escrow Agreement has been duly executed as of the date first written above.

BUYER:

PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By: _____
Name:
Title:

SELLER:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

IN WITNESS WHEREOF, this Escrow Agreement has been duly executed as of the date first written above.

ESCROW AGENT:

COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION, as Escrow Agent

By: _____
Name:
Title:

EXHIBIT A

Cash Investment Direction Form

Direction to use the following Computershare Trust Company, N.A. (Computershare) Deposit Option for cash balances for the following account(s) and all subaccounts thereof:

Account name:	**PCI Gaming Authority / West Flagler Associates - Escrow**
Account number(s):	[redacted]

You are hereby directed to deposit, as indicated below, or as I shall direct further in writing from time to time, all cash in the account(s) in the following bank deposit option:

☒	**Computershare Domestic Non Interest Bearing Deposit Option (DNIB) (SEI CUSIP = VP7000418)**

I acknowledge that I have full power and authority to direct investments of the account(s).

I acknowledge that funds are deposited with U.S. financial institutions rated A or higher as rated by S&P, Moody's and Fitch.

I understand that amounts on deposit in the DNIB are insured, subject to the applicable rules and regulations of the Federal Deposit Insurance Corporation (FDIC), in the basic FDIC insurance amount of $250,000 per depositor, per insured bank. This includes principal and accrued interest up to a total of $250,000.

I understand that Computershare shall not be obligated to pay any interest to the account(s).

I understand that I may change this direction at any time and that it shall continue in effect until revoked or modified by me by written notice to you.

I understand that Computershare may from time to time receive compensation in connection with such deposits or investments.

I understand that Computershare shall have no responsibility or liability for any diminution of the funds that may result from any deposit or investment made by Computershare in accordance with this direction, including any losses resulting from a default by any bank, financial institution or other third party.

EXHIBIT B-1

West Flagler Associates, Ltd., a Florida limited partnership (the "Seller") certifies that the names, titles, telephone numbers, e-mail addresses and specimen signatures set forth in Parts I and II of this Exhibit B-1 identify the persons authorized to provide direction and initiate or confirm transactions, including funds transfer instructions, on behalf of the Seller, and that the option checked in Part III of this Exhibit B-1 is the security procedure selected by the Seller for use in verifying that a funds transfer instruction received by the Escrow Agent is that of the Seller.

The Seller has reviewed each of the security procedures and has determined that the option checked in Part III of this Exhibit B-1 best meets its requirements; given the size, type and frequency of the instructions it will issue to the Escrow Agent. By selecting the security procedure specified in Part III of this Exhibit B-1, the Seller acknowledges that it has elected to not use the other security procedures described and agrees to be bound by any funds transfer instruction, whether or not authorized, issued in its name and accepted by the Escrow Agent in compliance with the particular security procedure chosen by the Seller.

NOTICE: The security procedure selected by the Seller will not be used to detect errors in the funds transfer instructions given by the Seller. If a funds transfer instruction describes the beneficiary of the payment inconsistently by name and account number, payment may be made on the basis of the account number even if it identifies a person different from the named beneficiary. If a funds transfer instruction describes a participating financial institution inconsistently by name and identification number, the identification number may be relied upon as the proper identification of the financial institution. Therefore, it is important that the Seller take such steps as it deems prudent to ensure that there are no such inconsistencies in the funds transfer instructions it sends to the Escrow Agent.

Part I

Name, Title, Telephone Number, Electronic Mail ("e-mail") Address and Specimen Signature for person(s) designated to provide direction, including but not limited to funds transfer instructions, and to otherwise act on behalf of the Seller

Name	Title	Telephone	E-mail Address	Specimen Signature
Scott Savin	_____	_____	[redacted]	_____
Alex Havenick	_____	_____	[redacted]	_____
_____	_____	_____	_____	_____

Part II

Name, Title, Telephone Number and E-mail Address for person(s) designated to confirm funds transfer instructions

Name	Title	Telephone	E-mail Address
Scott Savin	_____	_____	[redacted]
_____	_____	_____	_____
_____	_____	_____	_____

Part III

Means for delivery of instructions and/or confirmations

The security procedure to be used with respect to funds transfer instructions is checked below:

X *Option 1. Confirmation by telephone call-back*. The Escrow Agent shall confirm funds transfer instructions by telephone call-back to a person at the telephone number designated on Part II above. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit B-

X CHECK box, if applicable:
If the Escrow Agent is unable to obtain confirmation by telephone call-back, the Escrow Agent may, at its discretion, confirm by e-mail, as described in Option 2.

Option 2. Confirmation by e-mail. The Escrow Agent shall confirm funds transfer instructions by e-mail to a person at the e-mail address specified for such person in Part II of this Exhibit B-1. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit B-1. Seller understands the risks associated with communicating sensitive matters, including time sensitive matters, by e-mail. Seller further acknowledges that instructions and data sent by e-mail may be less confidential or secure than instructions or data transmitted by other methods. The Escrow Agent shall not be liable for any loss of the confidentiality of instructions and data prior to receipt by the Escrow Agent.

CHECK box, if applicable:
If the Escrow Agent is unable to obtain confirmation by e-mail, the Escrow Agent may, at its discretion, confirm by telephone call-back, as described in Option 1.

**Option 3. Delivery of funds transfer instructions by password protected file transfer system only - no confirmation*. The Escrow Agent offers the option to deliver funds transfer instructions through a password protected file transfer system. If Seller wishes to use the password protected file transfer system, further instructions will be provided by the Escrow Agent. If Seller chooses this Option 3, it agrees that no further confirmation of funds transfer instructions will be performed by the Escrow Agent.

**Option 4. Delivery of funds transfer instructions by password protected file transfer system with confirmation*. Same as Option 3 above, but the Escrow Agent shall confirm funds transfer instructions by telephone call-back or e-mail (must check at least one, may check both) to a person at the telephone number or e-mail address designated on Part II above. By checking a box in the prior sentence, the party shall be deemed to have agreed to the terms of such confirmation option as more fully described in Option 1 and Option 2 above.

The password protected file system has a password that expires every 60 days. If you anticipate having infrequent activity on this account, **please consult with your Escrow Agent before selecting this option.*

[Signature Page Follows]

Dated this ____ day of _____, 2022.

WEST FLAGLER ASSOCIATES, LTD.,
a Florida limited partnership

By: Southwest Florida Enterprises, Inc.,
its general partner

By _____
Name: Scott Savin
Title: Authorized Signatory

EXHIBIT B-2

PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe (the "Buyer") certifies that the names, titles, telephone numbers, e-mail addresses and specimen signatures set forth in Parts I and II of this Exhibit B-2 identify the persons authorized to provide direction and initiate or confirm transactions, including funds transfer instructions, on behalf of the Buyer, and that the option checked in Part III of this Exhibit B-2 is the security procedure selected by the Buyer for use in verifying that a funds transfer instruction received by the Escrow Agent is that of the Buyer.

The Buyer has reviewed each of the security procedures and has determined that the option checked in Part III of this Exhibit B-2 best meets its requirements; given the size, type and frequency of the instructions it will issue to the Escrow Agent. By selecting the security procedure specified in Part III of this Exhibit B-2, the Buyer acknowledges that it has elected to not use the other security procedures described and agrees to be bound by any funds transfer instruction, whether or not authorized, issued in its name and accepted by the Escrow Agent in compliance with the particular security procedure chosen by the Buyer.

NOTICE: The security procedure selected by the Buyer will not be used to detect errors in the funds transfer instructions given by the Buyer. If a funds transfer instruction describes the beneficiary of the payment inconsistently by name and account number, payment may be made on the basis of the account number even if it identifies a person different from the named beneficiary. If a funds transfer instruction describes a participating financial institution inconsistently by name and identification number, the identification number may be relied upon as the proper identification of the financial institution. Therefore, it is important that the Buyer take such steps as it deems prudent to ensure that there are no such inconsistencies in the funds transfer instructions it sends to the Escrow Agent.

Part I

Name, Title, Telephone Number, Electronic Mail ("e-mail") Address and Specimen Signature for person(s) designated to provide direction, including but not limited to funds transfer instructions, and to otherwise act on behalf of the Buyer

Name	Title	Telephone Number	E-mail Address	Specimen Signature
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Part II

Name, Title, Telephone Number and E-mail Address for person(s) designated to confirm funds transfer instructions

Name	Title	Telephone Number	E-mail Address
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Part III

Means for delivery of instructions and/or confirmations

The security procedure to be used with respect to funds transfer instructions is checked below:

X *Option 1. Confirmation by telephone call-back*. The Escrow Agent shall confirm funds transfer instructions by telephone call-back to a person at the telephone number designated on Part II above. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit B-

X CHECK box, if applicable:
If the Escrow Agent is unable to obtain confirmation by telephone call-back, the Escrow Agent may, at its discretion, confirm by e-mail, as described in Option 2.

Option 2. Confirmation by e-mail. The Escrow Agent shall confirm funds transfer instructions by e-mail to a person at the e-mail address specified for such person in Part II of this Exhibit B-2. The person confirming the funds transfer instruction shall be a person other than the person from whom the funds transfer instruction was received, unless only one person is designated in both Parts I and II of this Exhibit B-2. Buyer understands the risks associated with communicating sensitive matters, including time sensitive matters, by e-mail. Buyer further acknowledges that instructions and data sent by e-mail may be less confidential or secure than instructions or data transmitted by other methods. The Escrow Agent shall not be liable for any loss of the confidentiality of instructions and data prior to receipt by the Escrow Agent.

CHECK box, if applicable:
If the Escrow Agent is unable to obtain confirmation by e-mail, the Escrow Agent may, at its discretion, confirm by telephone call-back, as described in Option 1.

**Option 3. Delivery of funds transfer instructions by password protected file transfer system only - no confirmation*. The Escrow Agent offers the option to deliver funds transfer instructions through a password protected file transfer system. If Buyer wishes to use the password protected file transfer system, further instructions will be provided by the Escrow Agent. If Buyer chooses this Option 3, it agrees that no further confirmation of funds transfer instructions will be performed by the Escrow Agent.

**Option 4. Delivery of funds transfer instructions by password protected file transfer system with confirmation*. Same as Option 3 above, but the Escrow Agent shall confirm funds transfer instructions by telephone call-back or e-mail (must check at least one, may check both) to a person at the telephone number or e-mail address designated on Part II above. By checking a box in the prior sentence, the party shall be deemed to have agreed to the terms of such confirmation option as more fully described in Option 1 and Option 2 above.

The password protected file system has a password that expires every 60 days. If you anticipate having infrequent activity on this account, **please consult with your Escrow Agent before selecting this option.*

[Signature Page Follows]

Dated this ____ day of _____, 2022.

PCI GAMING AUTHORITY, an
unincorporated, chartered instrumentality
of the Poarch Band of Creek Indians,
a federally recognized Indian tribe

By _____
Name:
Title:

EXHIBIT C

FEES OF ESCROW AGENT

See attached.

Schedule of Fees

To provide escrow agent services

West Flagler Associates, Ltd. / PCI Gaming Authority

M&A Escrow Account (Project Everglades)

Approximate size: [redacted]

Acceptance Fee	[redacted]

A one-time fee for our initial review of governing documents, account set-up, and customary duties and responsibilities related to the closing. This fee is payable at execution of this agreement.

Annual Administration Fee	[redacted]

An annual fee for customary administrative services provided by the escrow agent, including daily routine account management, cash management transactions processing (including wire and check processing), disbursement of funds in accordance with the agreement, tax reporting for one entity, and providing account statements to the parties. The administration fee is payable annually in advance per escrow account established. The first installment of the administrative fee is payable at execution of this agreement.

Out-of-Pocket Expenses	[redacted]

Out-of-pocket expenses will be billed at cost at the sole discretion of Computershare.

Extraordinary Services	[redacted]

The charges for performing services not contemplated at the time of execution of the governing documents or not specifically covered elsewhere in this schedule will be at Computershare's rates for such services in effect at the time the expense is incurred. The review of complex tax forms, including by way of example but not limited to, IRS Form W-8IMY, shall be considered extraordinary services.

Assumptions

This proposal is based upon the below assumptions with respect to the role of escrow agent.

- Number of escrow accounts to be established: 1
- Amount of escrow account: [redacted]
- Term of escrow account: 90 days
- Number of tax reporting parties: 1
- Number of parties to the transaction: 2, excluding the escrow agent
- Number of cash transactions (deposits or disbursements): 2 deposits / 5 disbursements
- Fees quoted assume all transaction account balances will be invested in select Computershare Trust Company, N.A. deposit options.
- Disbursements shall be made only to the parties specified in the agreement. Any payments to other parties are at the sole discretion and subject to the requirements of Computershare and shall be considered extraordinary services.
- Computershare reserves the right in its sole discretion to impose a deposit sweep fee on the average balance in the accounts over the preceding month. This balance will be calculated on interest bearing deposits and non-interest bearing deposits held with Computershare Trust Company, N.A. subject to contractual arrangements.

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Terms and Conditions

- The recipient acknowledges and agrees that this proposal does not commit or bind Computershare to enter into a contract or any other business arrangement, and that acceptance of the appointment described in this proposal is expressly conditioned on all the following:
  - Compliance with the requirements of the USA Patriot Act of 2001, described below
  - Satisfactory completion of Computershare's internal account acceptance procedures
  - Computershare's review of all applicable governing documents and its confirmation that all terms and conditions pertaining to its role are satisfactory to it
  - Execution of the governing documents by all applicable parties.
- Should this transaction fail to close or if Computershare determines not to participate in the transaction, any acceptance fee and any legal fees and expenses shall be due and payable.
- Legal counsel fees and expenses, any acceptance fee and any first year annual administrative fee are payable at execution of this agreement.
- Any annual fee covers a full year or any part thereof and will not be prorated or refunded in a year of early termination.
- Should any of the assumptions, duties or responsibilities of Computershare change, Computershare reserves the right to affirm, modify, or rescind this proposal.
- The fees described in this proposal are subject to periodic review and adjustment by Computershare.
- Invoices outstanding for over 30 days are subject to a 1.5% per month late payment penalty.
- This fee proposal is good for 90 days.

Important Information about Identifying Our Customer

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person (individual, corporation, partnership, trust, estate, or other entity recognized as a legal person) for whom we open an account.

What this means for you: Before we open an account, Computershare asks for your name, address, date of birth (for individuals), TIN or EIN or other information that allows for identification of you or your company. For individuals, this could mean providing a Social Security number. For a corporation, partnership, trust, estate, or other entity recognized as a legal person, this could mean identifying documents such as a Certificate of Formation from the issuing state agency.

Statement of Confidentiality

All of the information contained in or related to this fee proposal is confidential and proprietary to Computershare (the "Confidential Information"). The recipients of any Confidential Information acknowledges and agrees that such information shall be held in strict confidence and shall not be disclosed, duplicated, or used, in whole or in part, for any purpose other than the evaluation of Computershare's qualifications for the applicable roles described without the prior written consent of Computershare.

Date: August 30, 2022

Exhibit I

Recordable Assignment of Development Agreement

(See attached.)

EXHIBIT I
Form of Recordable Assignment of Development Agreement

PREPARED BY:

Eric D. Rapkin, Esq.
Akerman LLP
201 East Las Olas Boulevard, Suite 1800
Ft. Lauderdale, Florida 33301

RECORD AND RETURN TO:

_____
_____
_____
_____

ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT

This **ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT** (this "Agreement") is dated as of [•], 2022 (the "Effective Date") and entered into by and between WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Assignor"), and PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("Assignee").

Recitals

WHEREAS, Assignor and the City of Miami, Florida are parties to that certain Development Agreement Between City of Miami, Florida and West Flagler Associates, Ltd. Regarding Slot Machines at Flagler Dog Track Property recorded June 24, 2008 in Official Records Book 26447, Page 4735, of the Public Records of Miami-Dade County, Florida (the "Development Agreement"), pertaining to the Property (as defined in the Development Agreement), as more particularly described in Exhibit A, attached hereto and made a part hereof; and

WHEREAS, pursuant to that certain Special Warranty Deed of even date herewith, Assignor conveyed the Property to Assignee; and

WHEREAS, the parties desire to confirm the assignment of the Development Agreement to Assignee in accordance with Section 29 of the Development Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Agreement

1. Assignment and Assumption. Assignor hereby sells, assigns, transfers, conveys and delivers to Assignee all of Assignor's right, title and interest in, to and under the Development Agreement. Assignee hereby assumes and agrees to pay, perform, and discharge when due the obligations of Assignor under the Development Agreement arising prior to, on or after the Effective Date.

2. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

3. Amendments. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto.

4. Headings. Section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

5. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Signature Pages Follow]

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

WITNESSES:

ASSIGNOR:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

_____
Print Name:_____

By: _____
Name: Scott Savin
Title: Authorized Signatory

_____
Print Name:_____

STATE OF FLORIDA)
)ss:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2022 by Scott Savin, as Authorized Signatory of Southwest Florida Enterprises, Inc., a Florida corporation, on behalf of the corporation, which corporation is general partner of WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership, on behalf of the limited partnership. He is personally known to me or produced a valid driver's license as identification.

_____
Notary Public
Print name:_____

My commission expires:

WITNESSES:

ASSIGNEE:

PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

_____
Print Name:_____

By: _____
Name:
Title:

_____
Print Name:_____

STATE OF [___])
)ss:
COUNTY OF [___])

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2022 by _____, as _____ of PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe, on behalf of the instrumentality. He/She is personally known to me or produced a valid driver's license as identification.

_____
Notary Public
Print name:_____

My commission expires

Exhibit A

Legal Description

Tract “A”, Amended Plat of Airline Center, according to the plat thereof as recorded in Plat Book 33, Page 77, of the Public Records of Miami-Dade County, Florida.

AND

The North 289.91 feet of the East 1/2 of the Southeast 1/4 of the Northeast 1/4, less the East 35.0 feet and less the South 25.0 feet thereof; and the East 225.0 feet of the North 289.91 feet of the West 1/2 of the Southeast 1/4 of the Northeast 1/4, less the South 25.0 feet and less the West 25.0 feet thereof; and the East 225.0 feet of the West 1/2 of the Northeast 1/4 of the Northeast 1/4, less the West 25.0 feet and less the North 35.0 feet thereof, all lying in Section 5, Township 54 South, Range 41 East in the City of Miami, Dade County, Florida. Less the external area formed by a 25.0 foot radius curve at the Southeast corner of the parcel herein described, said curve being tangent to the East and South lines of said parcel.

Exhibit J

Transition Services Agreement

(See attached.)

EXHIBIT J
Form of Transition Services Agreement

TRANSITION SERVICES AGREEMENT

This **TRANSITION SERVICES AGREEMENT** (this "Agreement"), dated as of [•], 2022 (the "Effective Date"), by and among WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Seller") and PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("Buyer" and together with Seller, the "Parties", and each, a "Party").

WHEREAS, Seller and Buyer entered into that certain Asset Purchase Agreement by and among Seller and Buyer, dated as of September [•], 2022 (the "Asset Purchase Agreement") pursuant to which Buyer purchased from Seller the Purchased Assets and assumed the Assumed Liabilities;

WHEREAS, pursuant to the Asset Purchase Agreement, among other matters, effective upon Closing (as defined in the Asset Purchase Agreement), the Parties agreed to enter into this Agreement pursuant to which (i) Seller will provide or cause to be provided, in each case pursuant to the terms and conditions set forth herein, certain Services; and (ii) Buyer shall provide or cause to be provided, in each case pursuant to the terms and conditions set forth herein, certain Accommodations; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and set forth in the Asset Purchase Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Capitalized terms used herein but not otherwise defined herein shall have the meanings set forth in the Asset Purchase Agreement. For the purposes of this Agreement the following terms shall have the following meanings:

"Accommodations" means the office space and accommodations set forth on Schedule 3.1 (the "Buyer Accommodation Schedule").

"Buyer Data" means (i) any data or information of Buyer or its Affiliates, or their respective Personnel, vendors, customers, or other business partners, that is provided to or obtained by Seller or its Personnel in the performance of Seller's obligations under this Agreement and (ii) any data or information to the extent related to the Business that is collected, generated or processed by Seller or its Personnel in connection with the performance of Seller's obligations pursuant to this Agreement.

"Personnel" means, with respect to any Person, the employees, officers, agents, independent contractors, and consultants of such Person and, with respect to Seller, any third parties engaged by Seller to provide a Service.

"Third Party Claim" means a claim, action, suit or proceeding by a third party.

"Services" means the services set forth on Schedule 2.1 (the "Seller Service Schedule") and any Omitted Services added to this Agreement pursuant to Section 2.3.

ARTICLE II

SERVICES

Section 2.1 Services. Subject to the terms and conditions of this Agreement, during the Term, Seller shall provide, or shall use its commercially reasonable efforts to cause to be provided through its Affiliates, in a manner consistent with Section 2.5, the Services to Buyer in accordance with this Agreement.

Section 2.2 No Subcontracting. Seller may not subcontract performance of the Services, except to the extent that (and to the same subcontractor as) any Service is subcontracted as of the Effective Date. In the event of any subcontracting permitted by this Section 2.2, Seller shall remain responsible and liable for performance of the Services in accordance with this Agreement and shall use commercially reasonable efforts to ensure that any such subcontractor complies with the specified service levels set forth in this Agreement. Notwithstanding the foregoing, Seller shall not be relieved of any of its obligations under this Agreement by use of such subcontractors.

Section 2.3 Omitted Services. The Parties acknowledge and agree that, after the Effective Date, Buyer may identify services that are not included on Seller Service Schedule, but were provided by Seller to the Business during the twelve (12) months prior to the Effective Date using assets, rights, systems, or Personnel retained by Seller or its Affiliates. If Buyer notifies Seller in writing that it wishes to receive any such service (each such service, an "Omitted Service"), Seller shall consider each Omitted Service requested in good faith, provided that nothing herein shall obligate Seller to agree to provide any such Omitted Service and Seller shall decide, in its sole but reasonable discretion, whether or not to provide any Omitted Service. Seller shall notify Buyer of its decision whether or not to provide the Omitted Service within ten (10) Business Days of receipt of the request of such Omitted Service. Any Omitted Service agreed to by Seller shall be provided pursuant to the mutually agreed terms and conditions, and each such Omitted Service will be added to Seller Service Schedule along with a detailed description of such Omitted Service to be performed, and thereafter shall become a Service. Seller shall commence provision of such Service in accordance with this Agreement as soon as reasonably practicable. The fees to be paid for the Omitted Services shall be mutually agreed upon by Buyer and Seller. Buyer shall pay such fees for the Omitted Services to Seller in accordance with Article V.

Section 2.4 Cooperation. The Parties shall reasonably cooperate in connection with the provision and receipt of the Services. Seller will reasonably cooperate with Buyer in connection with the migration of the Services from Seller to Buyer or its designees; provided that Seller shall have no obligation to incur any out-of-pocket costs or expenses in connection with this cooperation. Such cooperation will include making reasonably available for consultation with Buyer those Personnel of Seller required for knowledge transfer in connection with the migration and provision of the Services. In addition upon at least five (5) days prior written notice, Seller will provide, at Seller's actual out-of-pocket cost, a complete copy of all Buyer Data in the then-current format (or such other format reasonably agreed upon by the Parties): (a) at such time as Buyer or its designated third party providers are testing the information technology systems that

will replace those used by Seller to store and manage such Buyer Data, (b) from time to time upon Buyer's reasonable request but no more than once per calendar month during Term (or more frequently to the extent required under applicable Law), and (c) upon the final cut-over by Buyer to such replacement systems. Notwithstanding the foregoing, Buyer shall only be required to reimburse Seller's actual out-of-pocket costs in providing Buyer Data solely to the extent that Seller has obtained Buyer's written consent prior to incurring any such out-of-pockets costs.

Section 2.5 Standard of Performance. Seller shall use its commercially reasonable efforts to ensure that such Services shall be performed (a) with at least the same degree of care, diligence, skill, efficiency, and prudence as such Services were performed in the twelve (12) months immediately prior to the Effective Date (and, in any event, with no less than a reasonable degree of care, diligence, skill, efficiency and prudence), and (b) in compliance with all applicable Laws; provided, that: (i) appropriate modifications in the manner of delivery of such Services may be made by Seller, in its sole but reasonable discretion, (A) to the extent reasonably necessary for security, confidentiality and data integrity purposes, so long as such modifications do not adversely affect the quality of the Services required to be delivered hereunder in any material respect and (B) as required by Law or Governmental Order; (ii) in performing the Services, neither Seller nor any of its Affiliates shall be obligated to (A) hire or train additional employees or contractors, except to the extent that employees or contractors providing the Services are terminated or otherwise leave the employ of or terminate their relationship with Seller or its Affiliates, in which case Seller shall be responsible for replacing such employees or contractors with other employees or contractors (at its sole discretion), (B) maintain the employment of any specific employee or contractor, or (C) purchase, lease or license any additional facilities, equipment or software.

Section 2.6 Limitation. Buyer acknowledges that the Seller Parties are not in the business of providing the Services and are providing the Services only as an accommodation to allow Buyer a period of time to itself provide the Services to the Business. Buyer further acknowledges that the Services are available only for the purposes of conducting the operation of the Business after Closing in substantially the same manner as operated by Seller immediately prior to the Closing on a transitional basis and agrees not to use any such Services for any other purposes or for conducting any other business.

ARTICLE III

ACCOMMODATIONS

Section 3.1 Accommodations. Subject to the terms and conditions of this Agreement, during the Term, Buyer shall provide or, shall use its commercially reasonable efforts to cause to be provided through its Affiliates, in a manner consistent with Section 3.3, the Accommodations to Buyer in accordance with this Agreement.

Section 3.2 No Subcontracting. Buyer may not subcontract performance of the Accommodations, except upon the written consent of Seller, which consent shall not be unreasonably withheld or delayed. In the event of any subcontracting permitted by this Section 3.1, Buyer shall remain responsible and liable for performance of the Accommodations in accordance with this Agreement and shall use commercially reasonable efforts to ensure that any such subcontractor complies with the specified service levels set forth in this Agreement.

Notwithstanding the foregoing, Buyer shall not be relieved of any of its obligations under this Agreement by use of such subcontractors.

Section 3.3 Standard of Performance. Subject to Section 8.2(d), Buyer shall use its commercially reasonable efforts to provide the Accommodations with reasonable care, diligence, skill, efficiency, and prudence; provided, that: (a) appropriate modifications in the manner of delivery of such Accommodations may be made by Buyer, in its sole but reasonable discretion, (i) to the extent reasonably necessary for security, confidentiality and data integrity purposes, so long as such modifications do not adversely affect the quality of the Accommodations required to be delivered hereunder in any material respect, and (ii) as required by Law or Governmental Order; (b) in providing the Accommodations, Buyer shall not be obligated to (i) hire or train additional employees or contractors, except to the extent that employees or contractors providing the Accommodations are terminated or otherwise leave the employ of or terminate their relationship with Buyer, in which case Buyer shall be responsible for replacing such employees or contractors with other employees or contractors (at its sole discretion), (ii) maintain the employment of any specific employee or contractor, or (iii) purchase, lease or license any additional facilities, equipment or software.

Section 3.4 Limitation. Seller acknowledges that Buyer is not in the business of providing the Accommodations and is providing the Accommodations only as an accommodation to allow Seller a period of time to itself provide the Accommodations for itself. Seller further acknowledges that the Accommodations are available only for the purposes of conducting Seller's business operations after Closing in substantially the same manner as operated by Seller immediately prior to the Closing on a transitional basis and agrees not to use any such Accommodations for any other purposes or for conducting any other business.

Section 3.5 Seller Obligations. Prior to or upon expiration or termination of the Term, Seller shall clean, and remove all Seller property and materials from, the office space included in the Accommodations. Without limiting the foregoing obligation of Seller, the Parties acknowledge and agree that Buyer shall have no responsibility or liability resulting from possession or handling of any Seller property or materials not removed by Seller within two (2) Business Days following the expiration of the Term or earlier termination of this Agreement; after which, Buyer may remove and dispose of any such Seller property or materials in such manner as it deems advisable.

ARTICLE IV

LIMITATIONS

Section 4.1 Third Party Limitations. Each of the Parties shall use commercially reasonable efforts to obtain any necessary consent from any third parties in order to provide the Services or Accommodations, as the case may be, to be provided pursuant to this Agreement. If any such consent is not obtained despite such commercially reasonable efforts, each Party shall use reasonable efforts, and cooperate with the other Party, to determine and implement alternative equivalent services and accommodations, as necessary to provide the other Party with the intended benefit to such Party of the Services or the Accommodations, as the case may be, in a manner that does not require such consent.

Section 4.2 Personnel. Each of the Parties shall have the sole responsibility to employ, pay, supervise, direct and discharge all of its Personnel providing Services or the Accommodations, as the case may be, hereunder. Each of the Parties shall be solely responsible for the payment of all employee benefits and any other direct and indirect compensation for its Personnel assigned to perform services and accommodations under this Agreement, as well as such Personnel's worker's compensation insurance, employment taxes, and other employer liabilities relating to such personnel as required by applicable Law. Each of the Parties shall be an independent contractor in connection with the performance of Services or Accommodations, as the case may be, hereunder for any and all purposes (including federal or state tax purposes), and the employees performing Services or Accommodations, as the case may be, in connection herewith shall not be deemed to be employees or agents of the other Party. All Services or Accommodations, as the case may be, shall be performed in a competent and professional manner by qualified Personnel that have the proper skill, training and background necessary to accomplish their assigned tasks.

ARTICLE V

PAYMENT

Section 5.1 Fees. In consideration for the Services, Buyer shall pay to Seller the fees as set forth on the Seller Service Schedule, which fees shall in each case be calculated based on Seller's actual out-of-pocket costs (without allocation of overhead) incurred in providing the applicable Service for such time period ("Fees"). Buyer acknowledges and agrees that it shall not be entitled to any compensation in connection with it providing the Accommodations to Seller.

Section 5.2 Billing and Payment Terms. Seller shall invoice Buyer monthly (such invoice to set forth a description of the Services provided) for all Services that Seller delivered during the preceding month, denominated in US Dollars. Each such invoice shall be payable within thirty (30) days after Buyer's receipt of a proper invoice. Such monthly invoices shall be accompanied by reasonably sufficient documentation to evidence that the Fees and any other charges are properly due hereunder. Buyer shall as soon as is reasonably practicable notify Seller in writing of any amounts billed to Buyer that are in dispute, and shall be permitted to withhold any sums disputed in good faith. Upon receipt of such notice, Seller will research the items in question in a reasonably prompt manner and cooperate in good faith to resolve any differences with Buyer. In the event that the Parties mutually agree that any disputed payment disputed by Buyer was properly owed, Buyer will pay to Seller such unpaid amount within fifteen (15) days of such agreement. If the Parties mutually agree that Buyer has made an overpayment for any reason, Seller will refund that amount to Buyer within fifteen (15) days of such agreement.

Section 5.3 No Funding or Credit Risk. Under no circumstances whatsoever shall any Seller Party have any obligation to advance or otherwise make available to or for the benefit of Buyer or its Affiliates any amount to fund or pay any Fees or any other amount, nor shall any Seller Party be required to bear any credit risk of Buyer or its Affiliates. Under no circumstances whatsoever shall Buyer or any of its Affiliates or its or their respective Representatives ("Buyer Party") have any obligation to advance or otherwise make available to or for the benefit of Seller or its Affiliates any amount to fund or pay any amount, nor shall any Buyer Party be required to bear any credit risk of Seller or its Affiliates.

Section 5.4 Sales Taxes. All amounts payable by Buyer pursuant to this Agreement are exclusive of any value-added, sales, use, goods and services, consumption, multi-staged, personal property, customs, import, excise, stamp, transfer, or similar taxes, duties or charges (collectively, "Sales Taxes") which may be imposed by any Governmental Authority, excluding, for clarity, taxes based on Seller's net income, capital or receipts. All such applicable Sales Taxes are payable by Buyer if included in an invoice issued hereunder. Applicable Sales Taxes shall be indicated by Seller on all invoices.

ARTICLE VI

RECORDS; INSPECTION

Section 6.1 Record Retention; Inspection. Seller agrees to maintain accurate books and records arising from or related to any Services provided hereunder. Such records shall be sufficient to permit Buyer to compute and verify any and all payments due to Seller hereunder. During the Term applicable to any Service and for twelve (12) months thereafter, Seller shall, upon reasonable prior written notice from Buyer, permit Buyer or its authorized representatives to inspect and audit Seller's records relating to Services or this Agreement (including any charges hereunder) during regular business hours or at other reasonable times, with the right to make any copies. All such information shall be subject to the confidentiality provisions set forth in Article VII, and such Party shall ensure that any Person receiving such information has agreed to be bound by the confidentiality obligations therein (or reasonably consistent confidentiality obligations) prior to the provision of any such information to such Person. Notwithstanding the foregoing, if there is a discrepancy between the amount charged by Seller and the amount properly due to Seller of greater than ten percent (10%), Seller shall reimburse Buyer for the reasonable costs of such audit.

ARTICLE VII

CONFIDENTIALITY

Section 7.1 Confidentiality Obligations; Permitted Disclosures. Each Party may receive, or have access to, records and information, whether written or oral, which the other Party considers to be confidential and proprietary, including, without limitation, financial information, data (including Buyer Data), Personnel data, and technical information such as specifications and models, and information which relates to the other Party's and its Affiliates' present and future development of business activities, all of which shall be deemed "Confidential Information". Buyer Data shall be deemed the Confidential Information of Buyer. Nothing in this Article VII shall be construed to limit the use of, or dissemination by either Buyer or Seller of, information that is (a) known to the general public (without breach of this Agreement) either prior to or subsequent to a Party's receipt of such information from the other Party, or (b) independently developed by a Party without reference to or use of the other Party's Confidential Information. In addition, nothing in this Agreement shall prevent any disclosure required by Law, order or legal or regulatory process of a Governmental Authority; provided, however, that prior to any such disclosure, the receiving Party proposing to make such disclosure shall give the disclosing Party prompt written notice of any such requirement, unless restricted by applicable Law, and shall reasonably cooperate with the disclosing Party in preventing such disclosure and/or in obtaining a protective order or other means of protecting the confidentiality of such Confidential Information.

Section 7.2 Limitations on Disclosure and Use of Confidential Information. The receiving Party shall use the disclosing Party's Confidential Information solely for the purposes set forth in this Agreement unless another use is allowed by written permission of the disclosing Party. In handling the Confidential Information, each Party shall: (a) not make disclosure of any such Confidential Information to anyone except officers, directors, employees, contractors, and representatives of such Party to whom disclosure is necessary for the purposes of this Agreement; and (b) appropriately notify such officers, directors, employees, contractors, and representatives that the disclosure is made in confidence in accordance with the provisions hereof. Each Party shall be responsible for ensuring compliance with the terms of this Section by their respective Personnel. Within ten (10) Business Days of termination or expiration of this Agreement, or upon request of the disclosing Party, all Confidential Information, together with any copies thereof, shall be returned to the disclosing Party or certified destroyed by the receiving Party.

ARTICLE VIII

INTELLECTUAL PROPERTY AND DATA

Section 8.1 Ownership of Data and Intellectual Property. Each Party retains the ownership and title to any and all of its Intellectual Property owned by such Party as of the Effective Date following consummation of the transactions contemplated by the Asset Purchase Agreement. Other than as expressly provided herein, this Agreement is not intended to, and shall not, transfer or license any Intellectual Property from one Party to the other, and no Party will gain, by virtue of the delivery or receipt of Services or Accommodations, as applicable, any rights of ownership in, to and under any Intellectual Property or other property owned by the other Party or its Affiliates. Other than any specific data, reports, or similar work product that are Purchased Assets, and except as may otherwise be provided in the Seller Service Schedule, all Intellectual Property, developments, improvements, and work product produced by any Party or any of its Representatives in connection with the Services or Accommodations, is and shall be the sole and exclusive property of such Party. Notwithstanding anything to the contrary in this Agreement, the Parties acknowledge and agree that, as between Seller and Buyer, any and all Buyer Data shall be owned by Buyer.

Section 8.2 Protection of Data; Security.

(a) In this Section 8.2, the terms "controller," "process," "processor," and "maintain" shall have the meanings ascribed to them under applicable Privacy Laws or similar applicable Laws and all other statutes, enacting instruments, common law, regulations and directives, concerning the protection or maintenance of computerized data that includes Personal Information, including any predecessor, successor or implementing legislation in respect of the foregoing, and any amendments or re-enactments of the foregoing (the "Data Protection Laws").

(b) Each of the Parties shall, and shall cause its Affiliates and Personnel to, comply with all applicable Data Protection Laws in relation to all Personal Information that it processes or maintains in the course of performing its obligations under this Agreement (the "Protected Data"). In respect of the Services, Seller shall, in respect of such Protected Data, be a processor, and Buyer shall, in respect of such Protected Data, be a controller. Where in connection with this Agreement, Seller acquires or obtain access to any Protected Data, Seller shall, consistent

with past practice, (i) implement, maintain and regularly test appropriate technical and organizational measures and security procedures and practices in respect of the Protected Data to prevent unauthorized or unlawful destruction, loss, alteration, acquisition, access, disclosure, use, processing, or maintenance of the Protected Data that are no less protective than those required by Data Protection Laws, (ii) keep, in accordance with Data Protection Laws, records relating to processing and maintenance of Protected Data and, upon reasonable advanced written notice, permit Buyer to examine such records with respect to compliance with Data Protection Laws in accordance with Section 6.1, (iii) reasonably cooperate with Buyer in connection with any complaints or investigations related to unauthorized or unlawful destruction, loss, alteration, acquisition, access, disclosure, use, processing, or maintenance of the Protected Data, (iv) retain, use and disclose Protected Data solely for the purposes and during the Term of this Agreement or as otherwise required by applicable Law (subject to providing to Buyer reasonable prior notice of any such use required by applicable Law), (v) comply with all restrictions on the acquisition of, access to, use, processing, maintenance and disclosure of Protected Data imposed by Buyer in this Agreement or by applicable Law, including without limitation not transferring Protected Data to any third party without Buyer's written consent, (vi) notify Buyer in writing without undue delay but in any event within twenty-four (24) hours after becoming aware of any unauthorized or unlawful destruction, loss, alteration, acquisition, access, disclosure, use, processing, or maintenance of Protected Data ("Personal Data Breach") (to the extent not prohibited under applicable Law or recommendation of a Governmental Authority and take reasonable actions to prevent further Personal Data Breaches, (vii) not notify any third party (other than Buyer) of a Personal Data Breach, nor otherwise publicize a Personal Data Breach, without Buyer's prior written consent and (viii) use and disclose the Protected Data only in a confidential manner in accordance with applicable Law or in a manner that is otherwise consistent with Buyer's privacy policies to the extent such privacy policies have been provided to Seller prior to the Effective Date or with reasonable advanced written notice in respect of any updates to such privacy policies.

(c) Without limiting the foregoing, Seller shall take reasonable physical and information security measures in a manner at least consistent with measures that were taken by Seller within the twelve (12) month period prior to the Effective Date, and, subject to reimbursement of Approved Costs (as defined below), in accordance with Buyer's reasonable policies, standards, and guidelines related to privacy, protection of personally identifiable information, and information and system security of which Seller has been notified in writing. Seller acknowledges that Buyer may make additions, changes, and adjustments during the Term to such physical and information security measures in the Ordinary Course of Business and in order to comply with applicable Laws and regulatory guidelines. Buyer agrees that it shall promptly provide written notice to Seller of any additions, changes, or adjustments during the Term to such physical and information security measures and Seller shall not be required to incur any out-of-pocket costs to implement any such additions, changes or adjustments unless Buyer agrees to reimburse Seller for such out-of-pocket costs, which shall be identified in advance by Seller to Buyer (such reimbursable out-of-pocket costs, "Approved Costs").

(d) Buyer shall take reasonable physical and information security measures, in accordance with Buyer's policies, standards, and guidelines related to privacy, protection of personally identifiable information, and information and system security with respect to the possession or handling of Seller's information (including any Personal Information or information relating to any of Seller's businesses) that Buyer processes or maintains in the course of providing

the Accommodations under this Agreement. Notwithstanding anything to the contrary in this Agreement, the Parties acknowledge and agree that Buyer shall have no liability resulting from the possession or handling of such Personal Information.

ARTICLE IX

DISCLAIMER OF WARRANTIES and punitive damages

Section 9.1 Disclaimer of Warranties. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, EACH OF THE PARTIES HEREBY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE NATURE OR QUALITY OF THE SERVICES OR THE ACCOMMODATIONS, AS THE CASE MAY BE; PROVIDED THAT NOTHING IN THIS AGREEMENT SHALL BE DEEMED A DISCLAIMER OR LIMITATION ON ANY REPRESENTATIONS OR WARRANTIES SET FORTH IN THE ASSET PURCHASE AGREEMENT.

Section 9.2 Disclaimer of Punitive Damages. EXCEPT IN CONNECTION WITH FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT AND INDEMNIFICATION OBLIGATIONS SET FORTH IN SECTION 10.1 BELOW TO THE EXTENT SUCH DAMAGES ARE ACTUALLY PAYABLE BY AN INDEMNIFIED PARTY PURSUANT TO A THIRD PARTY CLAIM, NO PARTY, NOR ANY OFFICER, DIRECTOR, MANAGER, EMPLOYEE, REPRESENTATIVE OR AGENT THEREOF, SHALL HAVE ANY LIABILITY TO ANY OTHER PARTY FOR ANY PUNITIVE, INCIDENTAL, CONSEQUENTIAL, SPECIAL OR INDIRECT DAMAGES ARISING OUT OF OR RELATING TO THIS AGREEMENT, WHETHER IN TORT, CONTRACT OR OTHERWISE, AND WHETHER OR NOT SUCH PARTY OR ANY OFFICER, DIRECTOR, MANAGER, EMPLOYEE, REPRESENTATIVE OR AGENT THEREOF HAVE BEEN ADVISED OF OR OTHERWISE MIGHT HAVE ANTICIPATED THE POSSIBILITY OF SUCH DAMAGES.

ARTICLE X

INDEMNIFICATION

Section 10.1 Indemnification by Each Party. Each Party agrees to indemnify the other Party and its Affiliates and their respective members, managers, equity interest holders, employees and agents (collectively, the "Indemnified Parties") and to defend and hold each of them harmless from and against, and pay or reimburse the Indemnified Parties for, any and all Losses incurred or suffered by them as a result of any Third Party Claim arising out of, relating to or resulting from such Party's Fraud, gross negligence, willful misconduct or willful material uncured breach of this Agreement. Notwithstanding anything to the contrary contained herein, neither Party's aggregate liability under this Section 10.1 shall exceed [redacted]

Section 10.2 Indemnification Procedures. The provisions of Section 8.08 (Method of Asserting Claims) of the Asset Purchase Agreement shall apply to any claim for indemnification pursuant to this Agreement, *mutatis mutandis*.

ARTICLE XI

TERM AND TERMINATION

Section 11.1 Term of Agreement. Except as otherwise expressly set forth in this Agreement, this Agreement shall become effective, and each Service and the Accommodations shall commence, on the Effective Date. This Agreement shall continue until December 31, 2022 (the "Term") unless terminated in accordance with Section 11.2.

Section 11.2 Termination.

(a) Buyer may, on thirty (30) days' written notice to Seller, terminate any Service or all Services. Seller shall have no further obligation to provide, and Buyer shall have no obligation to continue to use or pay for (except for any incurred but unpaid Fees), any such Service.

(b) Seller may, on thirty (30) days written notice to Buyer, terminate its use of the Accommodations, and Buyer shall have no further obligation to provide the Accommodations.

(c) Any termination notice delivered pursuant to this Section 11.2 shall specify in detail the Services or the Accommodations, as applicable, to be terminated, and the effective date of such termination. Any termination of any individual Service or Accommodation, as applicable, shall not terminate this Agreement with respect to any other Service or Accommodation, as applicable, then being provided pursuant to this Agreement.

Section 11.3 Effect of Termination. The following matters shall survive the termination or expiration of this Agreement: the rights and obligations of each Party under Section 2.4, ARTICLE V (as applicable to any Fees incurred prior to termination or expiration), ARTICLE VII, ARTICLE VIII, ARTICLE IX, ARTICLE X, ARTICLE X, this Section 11.3, and ARTICLE XII.

ARTICLE XII

MISCELLANEOUS

Section 12.1 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail (with confirmation of transmission such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment) or (d) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 12.1):

To Buyer:

PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.

Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail: [redacted]

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

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Howard L. Ellin
Thaddeus P. Hartmann
Email: Howard.Ellin@skadden.com
Thaddeus.Hartmann@skadden.com

To Seller:

West Flagler Associates, Ltd.
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
E-mail: [redacted]

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

Akerman LLP
201 E. Las Olas Boulevard
Suite 1800
Fort Lauderdale, FL 3330
Attention: Tamara Malvin
Edward Ristaino
Eric Rapkin
E-mail: tamara.malvin@akerman.com
edward.ristaino@akerman.com
eric.rapkin@akerman.com

Section 12.2 Expenses. Except as otherwise expressly provided herein, all costs and expenses, including, without limitation, fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement shall be paid by the Party incurring such costs and expenses.

Section 12.3 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns.

Neither Party may assign its rights or obligations hereunder without the prior written consent of the other Party, and any attempt to do so will be void; provided, that, Buyer may assign, delegate or otherwise transfer its rights and obligations under this Agreement to its lenders (including the Debt Financing Sources) as collateral security for its obligations under its secured debt financing arrangements (including the Debt Financing) (provided, that, in either case, such assignment, delegation or transfer shall not relieve Buyer from its obligations hereunder). No assignment shall relieve the assigning Party of any of its obligations hereunder.

Section 12.4 Certain Provisions. The provisions set forth in Section 10.05 (Severability), Section 10.10 (Governing Law; Submission to Jurisdiction; Waiver of Jury Trial), Section 10.11 (Limited Waiver of Sovereign Immunity) and Section 10.18 (Counterparts) of the Asset Purchase Agreement are incorporated herein by reference and shall be binding on each Party with respect to this Agreement as if fully set forth herein, *mutatis mutandis*.

Section 12.5 Relationship of the Parties. Nothing in this Agreement shall be deemed to render either Party an agent of the other Party or grant either Party any authority to bind the other Party, transact any business in the other Party's name or on its behalf, or make any promises or representations on behalf of the other Party. Each Party will perform all of its respective obligations under this Agreement as an independent contractor, and no joint venture, partnership or other relationship shall be created or implied by this Agreement.

Section 12.6 Interpretation. For purposes of this Agreement, (a) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (x) to Articles, Sections, Schedules and Exhibits mean the Articles and Sections of, and Schedules and Exhibits attached to, this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted. The Schedules and Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

Section 12.7 Headings. Section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 12.8 Construction. This Agreement is the product of negotiation between sophisticated parties and individuals, all of whom were represented by counsel, and each of whom had an opportunity to participate in and did participate in, the drafting of each provision hereof. Accordingly, ambiguities in this Agreement, if any, shall not be construed strictly in favor of or against any Party hereto but rather shall be given a fair and reasonable construction without regard to the rule of contra proferentem.

Section 12.9 Entire Agreement. This Agreement, together with the Asset Purchase Agreement and other Ancillary Documents, constitutes the sole and entire agreement of the Parties to this Agreement with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

Section 12.10 Specific Performance. Buyer, on one hand, and Seller, on the other hand, acknowledge that the failure to comply with, or breach of, any covenant or agreement contained in this Agreement may give rise to irreparable harm to the other Party, for which monetary damages may not be adequate remedy, and agrees that in the event of such a failure or breach (or threatened failure or breach), Buyer, on one hand, and Seller, on the other hand, shall, in addition to any and all other rights and remedies that may be available to it in respect of such failure or breach under this Agreement, be entitled to an injunction or declaration from a court of competent jurisdiction to compel specific performance by the other Party of its covenants or agreements under this Agreement or prevent breaches of the provisions of this Agreement (without any requirement to post a bond or provide any other security).

Section 12.11 No Third Party Beneficiaries. This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 12.12 Amendment and Modification; Waiver. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party hereto. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

[SIGNATURE PAGE FOLLOW]

IN WITNESS WHEREOF, each Party has duly executed this Agreement as of the date first above written.

WEST FLAGLER ASSOCIATES, LTD, a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By: _____
Name:
Title:

Schedule 2.1

Seller Service Schedule

Services and Fees

Services to be provided by Seller:

Category	**Description**	**Fees**	**Duration**
Employee benefits	Seller shall allow, or cause Seller Affiliates to allow, Transferred Employees to continue to participate in Seller Benefit Plans (other than the Seller 401(k) Plan) on the same terms and conditions as applied to Employees of the Seller immediately prior to the Closing Date, including, but not limited to, medical, prescription drug, dental, vision coverage, life insurance, accidental death and dismemberment insurance, short and long-term disability insurance, accident insurance, critical illness/cancer insurance, hospital indemnity insurance and gap insurance. In addition, Seller will provide COBRA coverage to any Transferred Employee or any qualifying dependent thereof who becomes a COBRA qualified beneficiary as the result of a COBRA event that occurs during the TSA Period and who timely elects COBRA coverage. Effective as of the expiration of the TSA Period, Buyer will provide all such COBRA coverage under its health plan for the duration of the COBRA continuation period applicable to each such Transferred Employee and/or qualifying dependent thereof.	For fully insured benefits, pass-through cost of applicable insurance premiums attributable to Transferred Employees, taking into account volume discount. For self-insured benefits and COBRA coverage, the COBRA premium cost applicable to Transferred Employees.	From the Effective Date until December 31, 2022.

Category	Description	Fees	Duration
Transition of employee benefits	Seller shall cooperate with Buyer, provided that Buyer shall reimburse Seller for any actual out-of-pocket cost incurred by Seller, to facilitate (i) Buyer's adoption of benefit plans that mirror the Seller Benefit Plans effective as of January 1, 2023 (other than the Seller 401(k) Plan) for the benefit of the Transferred Employees, with the same providers used by the Seller Benefit Plan or, if this clause (i) is not possible, (ii) the establishment of new Buyer benefit plans with new providers, with substantially the same terms and conditions as the existing Seller Benefit Plans (other than the Seller 401(k) Plan) and the transition of the Transferred Employees to such new benefit plans, in each case effective as of January 1, 2023. Notwithstanding the foregoing, Buyer shall only be required to reimburse Seller for its actual out-of-pocket costs resulting from such cooperation solely to the extent that Seller has obtained Buyer's written consent prior to incurring any such out-of-pockets costs.	At no fee.	From the Effective Date until December 31, 2022.

Schedule 3.1

Buyer Accommodation Schedule

Accommodations and Fees

Category	**Description**	**Fees**	**Duration**
Office Space	Buyer shall allow, or cause Buyer's Affiliates to allow, Seller to occupy the executive offices as shown on Annex 1 to Schedule 3.1. Such office space shall be provided with full utilities, electric, air conditioning and telephone service, and will be accessible from 7:00 a.m. to 6:00 p.m., Monday through Friday, and such other times as reasonably requested by Seller. Seller agrees to comply with Buyer's generally applicable security measures and operating procedures.	At no fee.	From the Effective Date until December 31, 2022.

Annex 1 to Schedule 3.1

Map of Accommodations

(See attached.)

Executive Office Space thru 12/31/22

[redacted]

Exhibit K

Co-Existence Agreement

(See attached.)

EXHIBIT K
Form of Co-Existence Agreement

TRADEMARK CO-EXISTENCE AGREEMENT

This TRADEMARK CO-EXISTENCE AGREEMENT ("Agreement"), dated as of [•] (the "Effective Date"), by and between WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership ("Seller"), and PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("Buyer"). Seller and Buyer are hereinafter referred to collectively as the "Parties" and individually as a "Party." Capitalized terms used but not defined shall have the meanings ascribed to such terms in the Purchase Agreement (defined below).

RECITALS

WHEREAS, pursuant to that certain Asset Purchase Agreement, dated as of [•] (the "Purchase Agreement"), by and between Buyer and Seller, Seller has agreed to sell and assign to Buyer certain assets and certain specified liabilities of the licensed pari-mutuel facility, casino, cardroom, lounge, sports club, amphitheater, concert venue, food service facilities and bars and other related facilities and services (the "Acquired Business") owned and operated by Seller prior to the Effective Date;

WHEREAS, pursuant to the Purchase Agreement, the Parties have agreed to enter into this Agreement to provide that Buyer shall have ownership and use rights in the names and trademarks described on Schedule A attached hereto (the "Acquired Marks") in connection with the Acquired Business, and related merchandising, streaming, and other services (for clarity, not related to jai alai) ancillary thereto, and Seller shall retain ownership and use rights in the names and trademarks described on Schedule B attached hereto (the "Retained Marks") in connection with Seller's jai alai operations, and related merchandising, streaming, and other services (for clarity, not related to casinos) ancillary thereto to the extent conducted in a manner consistent with past practices (the "Retained Business"); and

WHEREAS, the Parties desire to coexist as of the Effective Date pursuant to the terms of this Agreement, with Buyer owning and using the Acquired Marks in connection with the Acquired Business, and Seller owning and using the Retained Marks in connection with the Retained Business.

NOW, THEREFORE, in consideration thereof and the covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

AGREEMENT

1. **Buyer's Rights and Obligations**. The Parties hereby acknowledge and agree that, as between Buyer and Seller (and its Affiliates), Buyer is the sole and exclusive owner of the Acquired Marks in connection with the Acquired Business and has the worldwide right to use, register, apply to register, license, and authorize others to use the Acquired Marks, on or in connection with goods and/or services relating to the Acquired Business. Buyer shall not (and shall cause its Affiliates not to) use, apply for, register, license, or authorize others to use the Retained Marks for any goods or services relating to the Retained Business. Buyer shall not use the Acquired Marks in any manner that would reasonably be expected to tarnish or harm the reputation of Seller, the Retained Business, or the Retained Marks in any material respect. To the extent that Buyer and its Affiliates complies with this Section 1, Seller shall not (and shall cause its Affiliates not to) object to Buyer's use, registration of, application to register, licensing or authorization to others to use the Acquired Marks in connection with the Acquired Business.

2. **Seller's Rights and Obligations**. The Parties hereby acknowledge and agree that, as between Buyer (and its Affiliates) and Seller, Seller is the sole and exclusive owner of the Retained Marks in connection with the Retained Business and has the worldwide right to use, register, apply to register, license and authorize others to use the Retained Marks, on or in connection with goods and/or services relating to the Retained Business. Seller shall not (and shall cause its Affiliates not to) use, apply for,

register, license, or authorize others to use (a) the Acquired Marks for any goods or services relating to the Acquired Business, or (b) any marks that contain, comprise or are confusingly similar to MAGIC CITY for any goods or services other than the Retained Business. Seller shall not use the Retained Marks in any manner that would reasonably be expected to tarnish or harm the reputation of Buyer, the Acquired Business or the Acquired Marks in any material respect. To the extent that Seller and its Affiliates comply with this Section 2, Buyer shall not (and shall cause its Affiliates not to) object to Seller's use, registration of, application to register, licensing or authorization to others to use the Retained Marks in connection with the Retained Business.

3. **Confusion Not Likely**. The Parties mutually believe that the continued simultaneous use and registration of the Acquired Marks and the Retained Marks on and in connection with the goods and/or services relating to their respective businesses in accordance with the terms of this Agreement is not likely to cause confusion because, among other reasons, the customers and channels of trade for their respective goods and/or services (and the goods and services themselves) are essentially different and the respective trademarks as used hereunder by Buyer and Seller are distinct. The Parties agree to continue to take reasonable action to prevent any confusion due to the co-existence and registration of their respective marks, to notify one another of any actual or potential confusion that is brought to their attention in connection with their respective marks, and to mutually cooperate, as is reasonable under the circumstances, to rectify any actual or potential confusion resulting therefrom. The existence of any instance(s) of actual confusion shall not in any way affect or call into question the validity or viability of this Agreement and this Agreement shall remain in full force and effect despite any of the foregoing.

4. **Duration**. The term of this Agreement shall commence as of the Effective Date and shall continue in full force and effect without limitation of term until this Agreement is terminated by the mutual written agreement of the Parties. This Agreement may not be terminated by any Party for any breach of the Agreement by the other Party, it being understood and agreed that the non-breaching Party may seek injunctive relief, specific performance, and/or damages against the breaching Party.

5. **Execution of Consent Documents**. Each Party shall execute such reasonable specific consent agreements or other documents prepared by the other Party in a mutually agreeable form (each Party acting in good faith) as may be reasonably required to effectuate the purposes of this Agreement, including, without limitation, for filing with the United States Patent and Trademark Office or any other public records to overcome likelihood of confusion refusals of one Party's trademark applications for the Acquired Marks or Retained Marks, respectively, based on prior registrations or applications for the other Party's Acquired Marks or Retained Marks, respectively, that are in compliance and consistent with this Agreement. Each Party shall bear its own costs in connection with performance of this Section 5, including for the preparation and filing of any consent agreements that a Party requests.

6. **Miscellaneous**.

(a) Further Assurances. At any time and from time to time, each of the Parties shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof.

(b) Assignment. This Agreement, including all obligations of the Parties contained herein, will be binding upon, and inure to the benefit of, the Parties hereto and their respective successors, assigns, parents, subsidiaries, affiliates, and licensees. If either Party assigns its rights in the Acquired Marks or the Retained Marks, respectively, that Party shall also assign its rights and its obligations, under this Agreement to the same assignee.

(c) Entire Agreement. This Agreement, together with the Purchase Agreement, constitutes the sole and entire agreement between the Parties hereto with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both oral and written, with respect to such subject matter.

(d) Amendment and Modification. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

(e) Specific Performance. Buyer, on one hand, and Seller, on the other hand, acknowledge that the failure to comply with, or breach of, any covenant or agreement contained in this Agreement may give rise to irreparable harm to the other Party, for which monetary damages may not be adequate remedy, and agrees that in the event of such a failure or breach (or threatened failure or breach), Buyer, on one hand, and Seller, on the other hand, shall, in addition to any and all other rights and remedies that may be available to it in respect of such failure or breach under this Agreement, be entitled to an injunction or declaration from a court of competent jurisdiction to compel specific performance by the other Party of its covenants or agreements under this Agreement or prevent breaches of the provisions of this Agreement (without any requirement to post a bond or provide any other security).

(f) Third Party Beneficiaries; Agency. The terms and provisions of this Agreement are intended solely for the benefit of each Party hereto and their respective successors or permitted assigns, and no third-party beneficiary rights shall be conferred upon any other Person. Neither Party shall be considered as, or hold itself out to be, an agent of the other Party, and neither Party may act for or bind the other Party in any dealings with a third party.

(g) Headings. Section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement. The Schedules referred to herein shall be construed with and as an integral part of this Agreement to the same extent as if they were set forth verbatim herein.

(h) Terms Incorporated by Reference. The following Sections of the Purchase Agreement are hereby incorporated by reference, *mutatis mutandis*, as if fully set forth herein: 10.02 (Notices); 10.03 (Interpretation); 10.05 (Severability); 10.10 (Governing Law; Submission to Jurisdiction; Waiver of Jury Trial); 10.11 (Limited Waiver of Sovereign Immunity); 10.13 (Construction); 10.18 (Counterparts).

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be duly executed on its behalf as of the Effective Date.

BUYER:

PCI GAMING AUTHORITY, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe

By: _____
Name:
Title:

SELLER:

WEST FLAGLER ASSOCIATES, LTD., a Florida limited partnership

By: Southwest Florida Enterprises, Inc., a Florida corporation, its general partner

By: _____
Name: Scott Savin
Title: Authorized Signatory

Schedule A

Acquired Marks

MAGIC CITY CASINO, MAGIC CITY RACING and MAGIC CITY (as used in connection with the Acquired Business)

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
MAGIC CITY CASINO	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	77/513092	7/2/08	3723955	12/8/09
MAGIC CITY CASINO	41: Casinos	US	77/854770	10/22/09	3836213	8/17/10
MAGIC CITY	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	87/921527	5/15/18		
MAGIC CITY RACING	25: Clothing, namely, shirts, hats, sweatshirts, shorts, and sweatpants	US	88/235791	12/19/18	5998738	2/25/20
MAGIC CITY CASINO	38: Streaming of video and audio material on the Internet, in the field of live sporting events 41: Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and	US	88/260394	1/14/19	5935514	12/17/19

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
	operating competitions in the field of beauty pageants; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media; Night club services					
MAGIC CITY CASINO	38: Providing live-stream video and audio entertainment content in the field of sporting events on the Internet 41: Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media; Night club services	US	88/260281	1/14/19	5878231	10/8/2019

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
	41: Casinos	US	88/429117	5/14/19	5942547	12/24/19
MAGIC CITY	38: Streaming of video and audio material on the Internet, in the field of live sporting events 41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment, namely, providing an Internet website portal in the field of sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media	US	88/260525	1/14/19	N/A	N/A

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
	38: Live streaming of video and audio entertainment material in the field of sporting events on the Internet 41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Special event planning for social entertainment purposes; Entertainment, namely, live music concerts; Entertainment services, namely, arranging, organizing, and operating competitions in the field of beauty pageants; Entertainment, namely, providing an Internet website portal in the field of sporting events; Night club services; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media	US	88/260201	1/14/19	5900985	11/5/19
MAGIC CITY	41: Entertainment services, namely, casino gaming; Conducting and providing facilities for	FL State	T20000001364	12/7/20	T20000001364	12/7/20

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
	casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Entertainment, namely, live music concerts; Entertainment, namely, providing an Internet website portal in the field of sporting events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media					
MAGIC CITY CASINO	41: Entertainment services, namely, casino gaming; Conducting and providing facilities for casino gaming contests and tournaments; Providing casino services featuring a casino players rewards program; Casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits; Entertainment, namely, live music concerts; Entertainment, namely, providing an Internet website portal in the field of sporting	FL State	T20000001363	12/7/20	T20000001363	12/7/20

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
	events; Entertainment in the nature of providing a web site featuring live sporting events broadcast over audio and video media					
MAGIC CITY	41: Entertainment services, namely, casino gaming; conducting and providing facilities for casino gaming contests and tournaments; providing casino services featuring a casino players rewards program A; casino services in the nature of a frequent players club incentive program featuring stored value membership cards for redeeming cash, discounts, and other benefits associated with casinos	US	90/693054	5/6/21	6824211	8/23/22

Schedule B

Retained Marks

MAGIC CITY JAI ALAI, MAGIC CITY HUSTLE and MAGIC CITY CUP (as used in connection with the Retained Business)

Mark	Good/Services	Juris.	App. No.	Date Filed	Reg. No.	Reg. Date
	41: Entertainment services, namely, conducting jai-alai matches	US	87/901917	5/1/18	6213854	12/8/20
MAGIC CITY JAI-ALAI	41: Entertainment services, namely, conducting jai-alai matches	US	87/901860	3/1/18	6213853	12/8/20
MAGIC CITY HUSTLE	25: Shirts; hats	US	88/325614	3/5/19	6098770	7/14/20
MAGIC CITY CUP	35: Promoting and sponsoring sports competitions and tournaments of others 41: Entertainment in the nature of organizing, conducting and operating soccer games, soccer competitions and soccer tournaments; providing recognition and incentives by way of awards in the fields of sports and games	US	88/434113	5/16/19	6144793	9/8/20

Exhibit L

Consulting Agreement

(See attached.)

EXHIBIT L
Form of Consulting Agreement

CONSULTING AGREEMENT

This Consulting Agreement ("Agreement") made as of [•], 2022 ("Effective Date"), by and between Hecht Investments LTD, a Florida limited partnership and Affiliate of Seller ("Consultant") and PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe (the "Company") (Consultant and the Company are collectively, the "Parties" and each a "Party"). Capitalized terms used but not defined herein have the meanings ascribed to them under the APA (as defined below).

WHEREAS, pursuant to that certain Asset Purchase Agreement (the "APA") by and between Company and West Flagler Associates Ltd., a Florida Limited Partnership ("Seller"), Seller has agreed to sell and assign to the Company certain assets and certain specified liabilities of Seller's licensed pari-mutuel facility, casino, cardroom, lounge, sports club, amphitheater, concert venue, food service facilities and bars and other related services; and

WHEREAS, this Agreement is entered into in connection with the transactions contemplated by the APA.

ARTICLE I - SCOPE OF WORK

1.1 Services. The Company desires to retain Consultant's services as a "Casino-Related Consultant" to the Company, and Consultant is willing to accept such retention on the terms and subject to the conditions provided for herein. Consultant shall render those consulting services needed to assist the Company in operating the Magic City Casino (the "Casino") in Miami, Florida, specifically in advising on information related to the casino operations at the Casino, as requested by the Company (the "Services"). However, the Services shall not require Consultant to prepare any Work Product (as defined below) without Consultant's consent. Consultant acknowledges and agrees that Consultant shall provide all services under this Agreement in accordance with applicable Law and the reasonable policies and procedures applicable in the casino industry.

1.2 Time and Availability. Consultant will make Alexander Havenick, Isadore Havenick, Harold Orozco, and Scott Savin available to consult with the Company as reasonably requested by the Company during the Term (as defined below) to perform the Services requested by the Company. Consultant shall only be required to perform the Services when requested in writing by the Company, and will not be required to provide more than thirty (30) consulting hours in any given month. Consultant shall also not be required to travel outside of a radius of 5 miles from the Casino to perform the Services. Notwithstanding the foregoing, the Company is under no obligation to request a minimum amount of Services during the Term.

1.3 Standard of Conduct. In rendering the Services under this Agreement, Consultant shall comply with applicable Law and conform to industry standards of work and business ethics. Consultant shall not use the resources or property of the Company without the prior written consent of the Company. Consultant warrants and agrees that Consultant (and Consultant's employees and agents, as permitted or applicable) shall have sufficient skill, knowledge, and training to perform the applicable Services, and that the Services shall be performed in a manner consistent with

industry practice. The Company covenants and agrees that it shall not impose commercially unreasonable deadlines.

1.4 Outside Services. Consultant shall not be required to use the service of any other person, entity, or organization in the performance of Consultant's duties under this Agreement (aside from the individuals identified in this Agreement).

ARTICLE II – CONSULTANT

2.1 Independent Contractor. The Parties acknowledge and agree that, at all times during the Term, (a) Consultant shall be an independent contractor and not an employee, agent, partner or joint venturer of the Company, (b) Consultant shall not have any authority to make any statement, representation or commitment of any kind on behalf of the Company, or bind or attempt to bind the Company to any contract, and Consultant and its employees and agents shall not represent to any person or entity that they have any such authority and, (c) any persons whom Consultant may employ or engage to assist Consultant, including those individuals identified in Section 1.2, shall be deemed to be Consultant's employees or contractors in all respects. Consultant and Consultant's employees and agents, including those individuals identified in Section 1.2, shall not be entitled to any benefits or compensation programs afforded by the Company to its employees by virtue of providing the Services. The Company shall not provide workers' compensation, disability insurance, Social Security, unemployment compensation coverage or any other statutory benefit to Consultant. The manner, means and times the Services are rendered shall be within Consultant's sole control and discretion (within the commercially reasonable deadlines and other parameters reasonably established by the Company). Consultant shall furnish, at Consultant's own expense, the materials, equipment and other resources necessary to perform the Services. Nothing in this Agreement shall be interpreted or construed as creating or establishing a relationship of employer and employee between the Company and Consultant, or any employee or agent of Consultant.

2.2 Taxes. Consultant shall be responsible for all taxes arising from compensation and other amounts paid under this Agreement. Consultant shall be responsible for all payroll taxes and fringe benefits of Consultant's employees, as applicable. The Company and Consultant agree that the Company is not required under currently applicable tax law to deduct or withhold any amounts for taxes with respect to any payments to Consultant. If the Company is required, following a change in applicable tax law, to deduct or withhold any amounts for taxes with respect to any payment to Consultant, such amounts shall be treated for purposes of this Agreement as amounts paid to Consultant. Consultant understands that Consultant is responsible to pay, according to law, Consultant's taxes and Consultant shall, when requested by the Company, provide reasonable evidence to the Company that all such taxes have been paid. The Company makes no representations concerning the tax consequences of any payment provided to Consultant pursuant to this Agreement. Consultant will ensure that its employees, contractors and others involved in the Services, are bound, in writing, to the foregoing, and to all of Consultant's obligations under any provision of this Agreement, for the Company's benefit, and Consultant will be responsible for any noncompliance by them. Consultant further covenants and agrees that Consultant (i) shall be responsible for, and shall defend, indemnify and hold harmless, the Company and the Company's members, partners, officers, directors, agents, employees, successors and permitted assigns, from and against any and all claims brought or alleged against the Company relating to

claims for any workers' compensation, overtime claims, employee tax liability claims, benefits or other claims brought, or liabilities imposed, against the Company by any Person (including governmental bodies and courts), whether relating to Consultant's status as an independent contractor, or the status of its personnel or otherwise under this Agreement, including, without limitation, by cooperating with the Company in all reasonable respects in the defense of any and all such claims by supporting the assertions made in this Agreement regarding Consultant's status as an independent contractor and (ii) hold harmless and indemnify the Company against any and all losses arising out of any taxes (including any related interest or penalties, and any other out-of-pocket costs or expenses incurred by the Company) imposed upon or incurred by the Company or Consultant, with respect to the transactions contemplated by this Agreement.

ARTICLE III – COMPENSATION & TERM

3.1 Term. The term of this Agreement shall commence on the Closing Date and terminate on the first day immediately following the [redacted] anniversary of the Closing Date (the "Term").

3.2 Compensation. Consultant shall be compensated at an annual rate of [redacted] for each year during the Term, payable commencing on the first anniversary of the Closing Date and then each of the [redacted] successive annual anniversaries of the Closing Date thereafter, for the total gross amount of [redacted].

3.3 Expenses. The Company agrees that Consultant shall have no obligation to incur any business expenses on the Company's behalf in its performance of Services hereunder.

ARTICLE IV– WORK PRODUCT AND CONFIDENTIALITY

4.1 Work Product. The Company acknowledges and agrees that Consultant shall not be required to prepare any writings, technology, inventions, discoveries, processes, techniques, methods, ideas, concepts, research, proposals, and materials, and all other work product of any nature whatsoever, in the course of performing Services or other work performed in connection with the Services or this Agreement (collectively, "Work Product"), including any patents, copyrights, trademarks (together with the goodwill symbolized thereby), trade secrets, know-how, and other confidential or proprietary information, and other intellectual property rights (collectively "Intellectual Property Rights") therein. However, to the extent that any Work Product is created, prepared, produced, authored, conceived, or reduced to practice in the course of performing the Services or this Agreement, such Work Product is hereby deemed "work made for hire" as defined in 17 U.S.C. § 101 for the Company and all copyrights therein automatically and immediately vest in the Company. If, for any reason, any such Work Product does not constitute a "work made for hire," Consultant hereby irrevocably assigns to the Company, for no additional consideration, the entire right, title, and interest throughout the world in and to such Work Product, including all Intellectual Property Rights therein, including the right to sue for past, present, and future infringement or misappropriation thereof.

4.2 Confidentiality. Consultant acknowledges that the information, observations and data (including trade secrets, know-how and all other Intellectual Property Rights) obtained or developed by Consultant during the course of service to the Company or any of its Affiliates

(including, for all purposes herein, prior to the date hereof) concerning the business or affairs of the Company or any of its Affiliates before, during and after the Term ("Confidential Information"), whether in the possession of Consultant or Consultant's employees or agents, are the property of the Company or the applicable Affiliate, including information concerning acquisition opportunities in or reasonably related to such person's business or industry. Therefore, Consultant agrees that Consultant will not, and will cause Consultant's employees and agents not to, disclose to any unauthorized person or use for Consultant's or Consultant's employees' or agents' own account any Confidential Information without the Company's written consent, unless and to the extent that the Confidential Information (a) becomes generally known to and available for use by the public other than as a result of Consultant's acts or omissions to act or (b) is required to be disclosed pursuant to any applicable law or court order.

ARTICLE V - TERMINATION OF TERM

5.1 Termination. Consultant and the Company shall have the right to terminate the Term (a) upon a written agreement signed by both Parties, or (b) in the event of a material breach by the other Party of this Agreement, immediately upon receipt of written notice of termination from the non-breaching Party to the breaching Party that is "Judicially Determined." For purposes hereof, the term "Judicially Determined" shall mean the final decision of a court of competent jurisdiction subsequent to expiration of all appeals and/or appeal periods and the posting of a supersedeas bond, if required, in the appeal process. The Company shall have the right to terminate the Term with or without cause upon written notice from the Company to Consultant. This Agreement shall automatically terminate upon the termination of the APA. Any extension of the Term shall be subject to mutual written agreement between the Parties.

5.2 Compensation Upon Termination by the Company. Notwithstanding the termination of this Agreement for any reason, Consultant shall nonetheless be entitled to all unpaid Compensation in the amounts provided for under Section 3.2 of this Agreement following such termination of the Term.

5.3 Responsibilities Upon Termination. Any property and/or confidential information provided by the Company to Consultant in connection with or furtherance of Consultant's services as a Consultant under this Agreement, including but not limited to all keys, passwords, files, computers, laptops and personal management tools, shall upon request and/or the termination of this Agreement be returned to the Company immediately.

ARTICLE VI– GENERAL PROVISIONS

6.1 Incorporation By Reference. The provisions set forth in Section 10.05 (Severability), Section 10.10 (Governing Law; Submission to Jurisdiction; Waiver of Jury Trial), Section 10.11 (Limited Waiver of Sovereign Immunity) and Section 10.18 (Counterparts) of the APA are incorporated herein by reference and shall be binding on each Party with respect to this Agreement as if fully set forth herein, *mutatis mutandis*.

6.2 Complete Agreement. This Agreement, together with the APA, constitutes the sole and entire agreement between the Parties hereto with respect to the subject matter contained

herein and therein, and supersede all prior and contemporaneous understandings and agreements, both oral and written, with respect to such subject matter.

6.3 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail (with confirmation of transmission such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment) or (d) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 6.3):

If to Consultant:

Hecht Investments LTD
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
Email: [redacted]

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

Akerman LLP
201 E. Las Olas Boulevard
Suite 1800
Fort Lauderdale, FL 3330
Attention: Tamara Malvin
Edward Ristaino
Eric Rapkin
E-mail: tamara.malvin@akerman.com
edward.ristaino@akerman.com
eric.rapkin@akerman.com

If to Buyer:

PCI Gaming Authority d/b/a Wind Creek Hospitality
303 Poarch Rd.
Atmore, AL, 36502
Attention: James Dorris
Arthur Mothershed
Lori Stinson
E-mail [redacted]

[redacted]

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

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Howard L. Ellin
Thaddeus P. Hartmann
Email: Howard.Ellin@skadden.com
Thaddeus.Hartmann@skadden.com

6.4 Notice of Default and Cure Period. Upon any material breach of this Agreement by a Party that is capable of cure, the other Party shall have the right to give the breaching Party notice specifying the nature of such material breach in accordance with Section 6.3. The breaching Party shall have a period of thirty (30) days from the date of receipt of the notice to cure such material breach in a manner that effectively remedies the harm to the non-breaching Party caused by the material breach.

6.5 Headings. The section titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

6.6 Amendment and Modification. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each of the Parties.

6.7 Waiver of Breach. No waiver by either of the Consultant or the Company of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by either of the Consultant or the Company shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver.

6.8 Assignment. This Agreement is personal in nature and Consultant shall not, without the written consent of the Company, assign or transfer the Agreement or any of its obligations hereunder, except Consultant may, with notice to Company, assign some or all of its rights to compensation under this Agreement to Consultant's employees or members. In the event of any such assignment, Consultant shall remain liable for all obligations set forth herein.

6.9 No Fiduciary Relationship. The Company hereby acknowledges that Consultant and Consultant's employees and agents are acting solely as consultants. The Company further acknowledges that Consultant and Consultant's employees and agents are acting pursuant to a contractual relationship created solely by this Agreement, and in no event do the Parties intend that Consultant or Consultant's employees and agents act or be responsible as a fiduciary of the Company.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the Effective Date by their respective officers thereunto duly authorized.

PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians	**Hecht Investments LTD,** a Florida limited partnership By: Hecht Investments, Inc., its General Partner
By:_____ Name:_____ Title:_____	By:_____ Name:_____ Title:_____

WIND CREEK HOSPITALITY

Jay Dorris
President & Chief Executive Officer
303 Poarch Rd.
Atmore, AL, 36502
T: (251) 446-4210
jdorris@windcreekhospitality.com

January 9, 2023

West Flagler Associates, Ltd.
866 Ponce De Leon Blvd
Coral Gables, FL 33134
Attention: Scott Savin
Alexander Havenick
Email: ssavin23@gmail.com
alex@bwhcapital.com

Re: Asset Purchase Agreement, dated as of September 20, 2022 (as amended, restated, or otherwise modified from time to time, the "Agreement"), by and between West Flagler Associates, Ltd., a Florida limited partnership ("Seller") and PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("PCIGA").

Dear Sirs:

Pursuant to Sections 2.01 and 2.03 of the Agreement, PCIGA hereby designates Gretna Racing, LLC, a Florida limited liability company and an Affiliate of PCIGA ("Designee"), to, subject to the terms and conditions set forth in the Agreement, at the Closing, (i) purchase from Seller and its Affiliates, free and clear of any Encumbrances other than Permitted Encumbrances, all of Seller's and/or its Affiliates' right, title and interest in, to and under the Purchased Assets and (ii) assume and agree to pay, perform and discharge when due the Assumed Liabilities (the actions described in the preceding clauses (i) and (ii) are collectively referred to herein as the "Purchase"). Designee, in lieu of PCIGA, shall execute and deliver such Ancillary Documents as are necessary or appropriate to fully effect such designation. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Agreement.

On October 10, 2022, PCIGA sent Seller a letter designating Wind Creek Miami LLC, a Delaware limited liability company to carry out the Purchase (the "October 10 Letter"). This letter rescinds and replaces the October 10 Letter in its entirety in all respects.

Should you have any questions with respect to the foregoing, please feel free to contact James Dorris, Buyer's President, at jdorris@WindCreek.com.

Sincerely,

PCI Gaming Authority

By: _____
Name: James Dorris
Title: President

FILED
FLORIDA GAMING CONTROL COMMISSION
Date: 3/02/2023
File Number:
BY: MELBA L. APELLANIZ
CLERK OF THE COMMISSION

AMENDMENT NO. 1 to THE ASSET PURCHASE AGREEMENT

THIS AMENDMENT NO. 1 (this "Amendment") TO THE ASSET PURCHASE AGREEMENT, dated September 20, 2022 (the "Purchase Agreement"), by and between West Flagler Associates, Ltd., a Florida limited partnership ("Seller") and PCI Gaming Authority, an unincorporated, chartered instrumentality of the Poarch Band of Creek Indians, a federally recognized Indian tribe ("PCI") is made and entered into as of December 23, 2022 (the "Amendment Date").

RECITALS

WHEREAS, Seller and PCI are party to the Purchase Agreement and desire enter into this Amendment pursuant to the terms herein; and

WHEREAS, Seller and PCI may amend the Purchase Agreement pursuant to Section 10.09 thereof.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements of the parties set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

Section 1 Amendments.

(a) The definition of "Outside Date" set forth in Section 1.01 of the Purchase Agreement is hereby deleted and replaced with the following:

"Outside Date" means April 14, 2023.

(b) Section 9.01(b)(i) of the Purchase Agreement is hereby amended by deleting Section 9.01(b)(i)(B) in its entirety.

Section 2 Miscellaneous. Except as expressly modified hereby, the Purchase Agreement is and will remain unmodified and in full force and effect. Each future reference to the Purchase Agreement will refer to the Purchase Agreement as modified by this Amendment. Anything to the contrary in this Amendment notwithstanding, in the event of a conflict between the terms and conditions of this Amendment and the terms and conditions of the Purchase Agreement, the terms and conditions of this Amendment shall govern. References to "as of the date hereof" in the Purchase Agreement shall continue to refer to "September 20, 2022" and not the date of this Amendment. This Amendment may only be amended, restated, supplemented or otherwise modified, and any provision hereof may only be waived, by written agreement duly executed by Seller and PCI.

Section 3 Terms Incorporated by Reference. The following sections of the Purchase Agreement are hereby incorporated by reference, *mutatis mutandis*, as if fully set forth herein: 10.02 (Notices); 10.03 (Interpretation); 10.05 (Severability); 10.10 (Governing Law; Submission

to Jurisdiction; Waiver of Jury Trial); 10.11 (Limited Waiver of Sovereign Immunity); 10.13 (Construction); 10.18 (Counterparts).

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties has caused this Amendment No. 1 to the Asset Purchase Agreement to be signed as of the Amendment Date.

PCI:

PCI GAMING AUTHORITY

By: _____
Name: Jay Dorris
Title: President and Chief Executive Officer

SELLER:

WEST FLAGLER ASSOCIATES, LTD.

By: Southwest Florida Enterprises, Inc.

By: _____
Name: Scott Savin
Title: Authorized Signatory

DocuSign Envelope ID: 070E5DB5-B151-4CF9-B0E7-5DFC6937E9AD

IN WITNESS WHEREOF, each of the parties has caused this Amendment No. 1 to the Asset the Purchase Agreement to be signed as of the Amendment Date.

PCI:

PCI GAMING AUTHORITY

By: _____
Name: Jay Dorris
Title: President and Chief Executive Officer

SELLER:

WEST FLAGLER ASSOCIATES, LTD.

By: Southwest Florida Enterprises, Inc.

By: DocuSigned by: Scott Savin EFD166C91D5B4CC... _____
Name: Scott Savin
Title: Authorized Signatory