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Providence, RI 02903-2319

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hinckleyallen.com

April 24, 2015

Jenna R. Algee, Esq.
Department of Business Regulation – Division of Racing and Athletics
1511 Pontiac Avenue Bldg. 69-1
Cranston, RI 02920-0942

RE: Facility Permit Ownership Transfer Application

Dear Jenna:

Enclosed for filing with your office please find:

1. The completed Facility Permit Ownership Transfer Application with original signatures; and
2. Three (3) copies of the same.

As per your e-mail correspondence with Daniel Jeng, we understand you are allowing submission of the application materials without the application fee, and you will begin to process it and will later provide us with the fee information.

Kindly process this request and let us know if you have any questions.

Thank you for your attention to this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read "Mark N. G. Hichar".

Mark N. G. Hichar

A handwritten signature in black ink, appearing to read "Ashley M. Taylor".

Ashley M. Taylor

cc: Craig Eaton with encl.

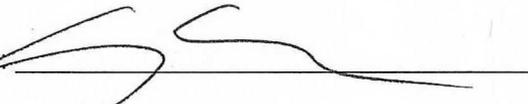
► ALBANY ► BOSTON ► CONCORD ► HARTFORD ► NEW YORK ► PROVIDENCE

OFFICER'S CERTIFICATE

The undersigned, being the duly elected Senior Vice President, General Counsel, and Secretary of Premier Entertainment II, LLC, a Delaware limited liability company (the "Company"), hereby certifies that attached hereto as Exhibit A is a true, correct and complete copy of the Operating Agreement of the Company ("Operating Agreement"), which Operating Agreement has not been modified, rescinded, revoked or amended, and is in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand as Senior Vice President, General Counsel, and Secretary of the Corporation this 23 day of April, 2015.

PREMIER ENTERTAINMENT II, LLC

By: 

Name: Craig L. Eaton

Title: Senior Vice President, General Counsel, and Secretary

OFFICER'S CERTIFICATE

The undersigned, being the duly elected Senior Vice President, General Counsel, and Secretary of Premier Entertainment II, LLC, a Delaware limited liability company (the "Company"), hereby certifies that it is our intent to continue to follow the existing Code of Business Conduct and Ethics policy (attached) to ensure compliance with the laws and regulations required for this permit application.

IN WITNESS WHEREOF, I have hereunto set my hand as Senior Vice President, General Counsel, and Secretary of the Corporation this 23 day of April, 2015.

PREMIER ENTERTAINMENT II, LLC

By: 

Name: Craig L. Eaton

Title: Senior Vice President, General Counsel, and Secretary

OFFICER'S CERTIFICATE

The undersigned, being the duly elected Senior Vice President, General Counsel, and Secretary of Twin River Management Group, Inc., a Delaware corporation (the "Corporation"), hereby certifies that attached hereto as Exhibit A is a true, correct and complete copy of the By-laws of the Corporation ("By-laws"), which By-laws have not been modified, rescinded, revoked or amended, and are in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand as Senior Vice President, General Counsel, and Secretary of the Corporation this 23 day of April, 2015.

TWIN RIVER MANAGEMENT GROUP, INC.

By: _____

Name: Craig L. Eaton

Title: Senior Vice President, General Counsel, and Secretary

OFFICER'S CERTIFICATE

The undersigned, being the duly elected Senior Vice President, General Counsel, and Secretary of Twin River Worldwide Holdings, Inc., a Delaware corporation (the "Corporation"), hereby certifies that attached hereto as Exhibit A is a true, correct and complete copy of the By-laws of the Corporation ("By-laws"), which By-laws have not been modified, rescinded, revoked or amended, and are in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand as Senior Vice President, General Counsel, and Secretary of the Corporation this 23 day of April, 2015.

TWIN RIVER WORLDWIDE HOLDINGS, INC.

By:  _____

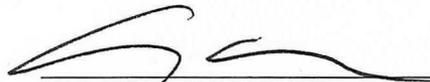
Name: Craig L. Eaton _____

Title: Senior Vice President, General Counsel, and Secretary

CERTIFICATION

IMPORTANT – READ AND SIGN

I, Craig Eaton being duly sworn state that I am signing on behalf of Applicant and that I am duly authorized by Applicant to sign on its behalf; that I have read the Facility Permit Application and represent that the contents thereof are complete and accurate to the best of my knowledge and belief; and that the application is made for the purpose of applying to the Rhode Island Department of Business Regulation for a permit. Applicant hereby agrees to abide by all state laws and the rules and regulations of the Rhode Island Department of Business Regulation, Division of Racing and Athletics. Applicant also agrees to pay for any and all costs and expenses associated with the Department of Business Regulation's review and processing of the application, including but not limited to, costs and expenses associated with the conduct of a background investigation. Applicant understands that the Department reserves the right to retain at Applicant's expense, such outside professionals as the Department deems appropriate to complete its review and processing of the Application and its due diligence and investigation into the business and financial affairs and background of Applicant, its officers, directors, owners, partners, managers and members as well as Applicant's parent and subsidiaries. Applicant agrees to update, amend and/or correct this application if there is any change in the information provided and/or any material change in circumstances related to the licensee.

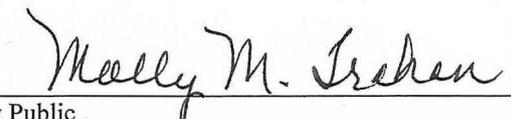


Signature of Applicant

Craig Eaton

Print Name

Sworn to before me this 23rd day of April 2015.



Notary Public

PREMIER ENTERTAINMENT II, LLC

FACILITY PERMIT OWNERSHIP TRANSFER APPLICATION

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State of Rhode Island
Department of Business Regulation – Division of Racing and Athletics
1511 Pontiac Avenue Bldg. 69-1
Cranston, RI 02920-0942

Telephone (401) 462-9525
Fax (401) 462-9645

FACILITY PERMIT OWNERSHIP TRANSFER APPLICATION

INSTRUCTIONS AND INFORMATION

1. Completed application must be signed and notarized.
2. Submit an original and three (3) copies of the completed application and attachments.
3. Fees must be paid by check or money order payable to: General Treasurer, State of Rhode Island.
4. The State Police and such other professionals as the Department deems appropriate may conduct background investigations at Applicant's expense.
5. Applicant will be responsible for all costs and expenses related to the review and processing of the application and the Department's due diligence and investigation into the business and financial affairs of Applicant (and Applicant's parent and subsidiary(ies) and any other organization or person with a direct or indirect connection to the business or financial affairs of the Applicant). Such costs and expenses may include, but not be limited to, the cost of such outside professionals retained by the Department and related travel costs. Applicant will be required to sign on to the financial responsibility to pay all costs and expenses in a letter of engagement for any professionals/consultants hired by the Department in connection with this application and may be required to provide a retainer prior to the hired professionals/consultants beginning their work. All such costs and expenses are non-refundable. Review of the application will not begin until the estimated amount is received. Applicant must pay all costs and expenses that exceed the retainer. Review of the application will cease until the Department receives payment for additional costs and expenses as requested. Approval, if appropriate, will not be issued until the Department receives full payment of all such costs and expenses.
6. Each officer,¹ director, owner² (only owners with 5% or more interest), partner, manager, member and any other individual the Department deems appropriate must submit two (2) sets of fingerprints, and the fee at the time of application. Thereafter, Applicant must submit such additional information as required by the Department as part of its investigation into the Applicant. False or incomplete information on the application or any incomplete, false or misleading information thereafter provided by Applicant in connection with the Department's investigation may result in a denial of the Application or, if discovered subsequent to the issuance of the approval, such administrative action as deemed appropriate by the Department, including imposition of monetary penalties, and/or suspension or revocation, as appropriate.
7. Certain individuals may need to submit a Multi-Jurisdictional Personal History Disclosure Form. Please consult with the Rhode Island Department of Business Regulation for direction.
8. Applicant has a continuing obligation to update, amend and/or correct this application if there is any change in the information provided and/or any material change in circumstances related to the application.

¹ For purposes of this application, "officer" shall be limited to officers that are actively involved in the management or operation of the facility.

² For purposes of this application, "owner" shall not include shareholders of a public reporting company as defined in the Securities Exchange Act of 1934.

I. PERMIT INFORMATION

Name of the Licensee of the Permit Premier Entertainment II, LLC	Address of Licensee of the Permit 100 Twin River Road, Lincoln, RI 02865	Permit Number [●]
Type of Permit <input type="checkbox"/> Greyhound Racing <input checked="" type="checkbox"/> Pari-mutuel		

II. FACILITY INFORMATION

Current Name of Facility – Newport Grand		
Facility Address – 150 Admiral Kalbfus Road		
City – Newport	State RI	Zip Code 02840

For each owner and/or lessee, provide the following information. If an owner or lessee is a corporation or other business entity, provide the information for each officer and director thereof. Use additional pages if necessary.

Legal Name John Edward Taylor, Jr.	Title (if applicable) Chairman		
Home Address ██████████	City ██████████	State ██████████	Zip Code ██████████
Business Address Faulkner & Howe, LLC	City Vero Beach	State FL	Zip Code 32963
Home Telephone ██████████	Business Telephone 772-360-9289		

Legal Name Stephen Harrell Capp	Title (if applicable) Director		
Home Address ██████████	City ██████████	State ██████████	Zip Code ██████████
Business Address 911 W. Charleston Blvd. #2-296	City Las Vegas	State NV	Zip Code 89117
Home Telephone ██████████	Business Telephone 702-373-5133		

Legal Name George Thomas Papanier	Title (if applicable) Director, President and CEO		
Home Address [REDACTED]	City [REDACTED]	State [REDACTED]	Zip Code [REDACTED]
Business Address 100 Twin River Road	City Lincoln	State RI	Zip Code 02865
Home Telephone [REDACTED]	Business Telephone 401-475-8269		

Legal Name Glenn Allen Carlin	Title (if applicable) Officer, Exec. VP Corporate Development and CFO		
Home Address [REDACTED]	City [REDACTED]	State [REDACTED]	Zip Code [REDACTED]
Business Address 100 Twin River Road	City Lincoln	State RI	Zip Code 02865
Home Telephone [REDACTED]	Business Telephone 401-475-8243		

Legal Name Craig Loren Eaton	Title (if applicable) Officer, Sr. VP, GC & Secretary		
Home Address [REDACTED]	City [REDACTED]	State [REDACTED]	Zip Code [REDACTED]
Business Address 100 Twin River Road	City Lincoln	State RI	Zip Code 02865
Home Telephone [REDACTED]	Business Telephone 401-475-8414		

III. APPLICANT INFORMATION			
Full Legal Business Name Premier Entertainment II, LLC		Trade Name(s) (if applicable) Doing business as Newport Grand	
Mailing Address 100 Twin River Road		Suite/Apartment/Floor Number	
City Lincoln	State Rhode Island	Zip Code 02865	

Business Phone (401)475-8474		
State of Incorporation/Registration Delaware	F.E.I.N. Not yet issued.	R.I. Tax I.D. Not yet issued.
Type of Business <input type="checkbox"/> Corporate for Profit <input checked="" type="checkbox"/> Limited Liability Company <input type="checkbox"/> Partnership <input type="checkbox"/> Corporate Nonprofit <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Trust	Date of Incorporation/Registration April 9, 2015	
In what state(s) is the Applicant licensed to do business? Indicate for each state the name and address of the Department and/or agency issuing the license or permit. Rhode Island, Secretary of State		

IV. OFFICERS, DIRECTORS, OWNERS*, PARTNERS, MANAGERS AND MEMBERS - RELATIONSHIPS

* All answers for "owners" are given for the parent companies of Applicant (Twin River Management Group, Inc. and Twin River Worldwide Holdings, Inc.) and the 5% or greater owners of Twin River Worldwide Holdings, Inc. See Section 4C for further explanation of the 5% or greater owners of Twin River Worldwide Holdings, Inc.

Yes	No	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	A. Do any of Applicant's officers, directors, owners, partners, managers or members have any relative ³ who is an employee of or who is an appointed or elected official of the State of Rhode Island? If yes, each such officer, director, owner, partner, manager or member must complete Addendum I hereto. See Addendum I for response from John Edward Taylor, Jr.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	B. Does Applicant have any direct or indirect contract or agreement, whether oral or written, with any individual who is, or any entity that has an employee, officer, director, owner, partner, manager or member who is, an employee of or an appointed or elected official of the State of Rhode Island? If yes, Applicant must complete Addendum II hereto.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	C. Does any of Applicant's officers, directors, owners, partners, managers or members have any direct or indirect contract or agreement, whether oral or written, with any individual who is (or any entity that has an employee, officer, director, owner, partner, manager or member who is,) an employee of or an appointed or elected official of the State of Rhode Island? If yes, each such officer, director, owner, partner, manager or member must complete Addendum III hereto.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	D. Is Applicant or any of Applicant's officers, directors, owners, partners, managers or members aware of any existing financial relationship(s) between the licensee or any parent or subsidiary thereof (or any employee, director, officer, partner, member or manager thereof,) where said individual is an employee of or an appointed or elected official of the State of Rhode Island? If yes, Applicant and the applicable officer, director, owner, partner, manager or member must

³ For purposes of this application the word "relative" shall include: spouse, parent, child, grandchild, stepchild, brother, sister, grandparent, stepparent, great grandparent, uncle or aunt, a first cousin or the spouses of any of these.

complete Addendum IV hereto.

V. LIST OF CORPORATE OFFICERS, DIRECTORS, OWNERS, PARTNERS, MANAGERS AND MEMBERS

See Sections 2A, 3A, and 4A.

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle)		Other Name(s), alias(es), nickname(s) used		
Home Address		Suite/Apartment/Floor Number		
City		State	Zip Code	
Business Address		City	State	Zip Code
Title		% owned	Maiden Name (if applicable)	
Name and mailing address for service of process		Suite/Apartment/Floor Number		
City		State	Zip	
Home Phone ()		Business Phone ()		
Date of Birth		Social Security Number		
Sex <input type="checkbox"/> Male <input type="checkbox"/> Female	Birth City		Birth State	Country of Birth
Are you a citizen of the U.S. <input type="checkbox"/> Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color	Height	Weight	

VI. ATTACHMENTS

See Sections 2B, 3B, and 4B.

- A. Attach certified copies of all Articles of Incorporation, Articles of Organization, Partnership, Trust or Operating Agreement(s). Include all amendments thereto.
- B. Attach certified copies of Applicant's annual reports for the past five (5) years.
- C. Attach a Certificate of Authority to do business in the State of Rhode Island issued by the Rhode Island Secretary of State's office.
- D. Attach a Certificate of Good Standing for the Corporation issued by the Rhode Island Secretary of State's Office.
- E. Attach a Certificate of Good Standing for the Corporation issued by the appropriate authority in each state where Applicant is authorized to transact business.
- F. Attach certified copies of all Bylaws and/or Shareholder Agreement(s).
- G. If the Applicant is a public company, provide copies of all securities filings made with the U.S. Securities and Exchange Commission and/or state securities regulators during the past five (5) years.
- H. Attach copies of all contracts, agreements and transactional documents related to this transfer. If any transactional document has not been finalized at the time the application is filed or is otherwise unavailable under the applicable laws of another jurisdiction, said document shall be filed as soon as finalized or permitted by the other jurisdiction.
- I. Attach copies of all agreements and proposed agreements related to the licensed facility that Applicant has or intends to enter into with any third party.
- J. Attach a copy of Applicant's annual audited financial statements for the past (5) years.
- K. Attach a copy of Applicant's organizational chart.
- L. Attach a statement outlining the policies and procedures Applicant intends to implement to ensure compliance with the laws and regulations applicable to the permit for which the application is made.
- M. Attach a list of the names of all individuals and entities that the Applicant intends to request be permitted to continue to be licensed to work at the facility should the permit transfer be approved. If the list is not finalized at the time the application is filed, it must be provided not later than two days before the hearing.
- N. Provide the names, addresses and telephone numbers of two individuals designated by the Applicant who can be contacted for clarification or additional information with respect to this application.
- O. Provide the name(s), address(es) and telephone number(s) of Rhode Island counsel for Applicant in connection with this application.

* If Applicant is a subsidiary or division of or affiliated with any another entity, Applicant must also provide the attachments listed above for the parent and/or other entity.*

*Consistent with past practice, we are providing information as to the applicant's direct and indirect parent companies only (i.e., Twin River Management Group, Inc. and Twin River Worldwide Holdings, Inc.). Of course, please let us know if you require additional information.

VII. PERMIT HISTORY

- Yes** **No**
 X A. Is Applicant, or any of its officers, directors, owners, partners, members, managers, or key employees⁴ presently licensed or authorized, or has Applicant, or any of its officers, directors, owners, partners, members, managers, or key employees been licensed or otherwise authorized, at any time during the last five (5) years, to conduct racing, pari-mutuel or gaming activities in any jurisdiction, including Rhode Island?

 X B. Has applicant, or any of its officers, directors, owners, partners, members, managers or key employees engaged in Competitive Activities within the past five (5) years as defined in the Regulatory Agreement dated July 10, 2014?

If "Yes", provide the following information. Use additional pages if necessary.

As to Part A. For *Standard RI Ltd.*

Facility Name/Address ALST Casino Holdco LLC 7300 Aliante Parkway	Issuing Authority Nevada Gaming Control Board	License/Permit Type/Number	Year Issued 2011	Status Active
City North Las Vegas	State Nevada	Zip Code 89084-2502		

As to Part A. For *Stephen Capp*

Facility Name/Address Belterra Park Gaming & Entertainment Center	Issuing Authority Ohio Racing Commission	License/Permit Type/Number Racetrack License	Year Issued 2010	Status Granted
City Cincinnati	State Ohio	Zip Code 43215		
Facility Name/Address UTGR, Inc. d/b/a Twin River Casino 100 Twin River Road	Issuing Authority RI Department of Business Regulation, Division of Commercial Licensing and Racing and Athletics	License/Permit Type/Number Gaming License (Key Employee) GFE.008602T-K	Year Issued 2014	Status Granted
City Lincoln	State RI	Zip Code 02865		

⁴ Key Employee is defined as "any individual employed at a Dog Racing Track or Gaming Facility in a supervisory capacity, any individual employed to make decisions concerning the operation of a Dog Racing Track or Gaming Facility, and any individual with an ownership interest in a Dog Racing Track or Gaming Facility." Racing and Athletics Regulation & License Application.

Facility Name/Address Boot Hill Casino & Resort	Issuing Authority Kansas Racing and Gaming Commission, Division of Law Enforcement	License/Permit Type/Number Gaming License 2005388	Year Issued 2013	Status Granted
City Dodge City	State Kansas	Zip Code 67801		
Facility Name/Address Premier Entertainment Biloxi, LLC d/b/a Hard Rock Hotel & Casino Biloxi 777 Beach Boulevard	Issuing Authority Mississippi Gaming Commission	License/Permit Type/Number Finding of Suitability for Stephen Capp	Year Issued 2013	Status Granted
City Biloxi	State MS	Zip Code 39530		
Facility Name/Address DiamondJacks Casino & Hotel	Issuing Authority Louisiana Gaming Control Board, Louisiana Department of Public Safety and Corrections, Office of State Police, Gaming Enforcement Division	License/Permit Type/Number Finding of Suitability for Stephen Capp	Year Issued 2013	Status Granted
City Bossier City	State LA	Zip Code 71111		
Facility Name/Address Mile High USA, Inc. 10750 E. Iliff Avenue	Issuing Authority Colorado Division of Racing Events	License/Permit Type/Number Key License 201600391	Year Issued 2013	Status Granted
City Aurora	State CO	Zip Code 80014		
As to Part A. For Glenn Carlin				
Facility Name/Address UTGR, Inc. d/b/a Twin River Casino 100 Twin River Road	Issuing Authority RI Department of Business Regulation, Division of Commercial Licensing and Racing	License/Permit Type/Number 7813	Year Issued 2013	Status Active
City Lincoln	State RI	Zip Code 02865		
Facility Name/Address Premier Entertainment Biloxi, LLC d/b/a Hard Rock Hotel & Casino Biloxi 777 Beach Boulevard	Issuing Authority Mississippi Gaming Commission	License/Permit Type/Number Finding of Suitability for Glenn Carlin	Year Issued 2014	Status Active
City Biloxi	State MS	Zip Code 39530		

As to Part A. For Craig Eaton

Facility Name/Address UTGR, Inc. d/b/a Twin River Casino 100 Twin River Road	Issuing Authority RI Department of Business Regulation, Division of Commercial Licensing and Racing	License/Permit Type/Number GFE.002588T-K	Year Issued 2014	Status Active
City Lincoln	State RI	Zip Code 02865		
Facility Name/Address Mile High USA, Inc. 10750 E. Iliff Avenue	Issuing Authority Colorado Division of Racing Events	License/Permit Type/Number 201510175	Year Issued 2013	Status Active
City Aurora	State CO	Zip Code 80014		
Facility Name/Address Premier Entertainment Biloxi, LLC d/b/a Hard Rock Hotel & Casino Biloxi 777 Beach Boulevard	Issuing Authority Mississippi Gaming Commission	License/Permit Type/Number Finding of Suitability for Craig Eaton	Year Issued 2014	Status Active
City Biloxi	State MS	Zip Code 39530		

As to Part A. For George Papanier

Facility Name/Address UTGR, Inc. d/b/a Twin River Casino 100 Twin River Road	Issuing Authority RI Department of Business Regulation, Division of Commercial Licensing and Racing	License/Permit Type/Number GFE.001941T-K	Year Issued 2014	Status Active
City Lincoln	State RI	Zip Code 02865		
Facility Name/Address Mile High USA, Inc. 10750 E. Iliff Avenue	Issuing Authority Colorado Division of Racing Events	License/Permit Type/Number 201310494	Year Issued 2013	Status Active
City Aurora	State CO	Zip Code 80014		
Facility Name/Address Premier Entertainment Biloxi, LLC d/b/a Hard Rock Hotel & Casino Biloxi 777 Beach Boulevard	Issuing Authority Mississippi Gaming Commission	License/Permit Type/Number Finding of Suitability for George Papanier	Year Issued 2014	Status Active
City Biloxi	State MS	Zip Code 39530		

As to Part A. For John Edward Taylor, Jr.

Facility Name/Address UTGR, Inc. d/b/a Twin River Casino 100 Twin River Road	Issuing Authority RI Department of Business Regulation, Division of Commercial Licensing and Racing	License/Permit Type/Number Key Employee 7814	Year Issued 2010	Status Granted 2010
City Lincoln	State RI	Zip Code 02865		
Facility Name/Address Sycuan Resort and Casino 3007 Dehesa Rd.	Issuing Authority Sycuan Gaming Commission	License/Permit Type/Number Vendor License 08-00031	Year Issued 2008	Status Granted
City El Cajon	State CA	Zip Code 92019		
Facility Name/Address Sycuan Resort and Casino 3007 Dehesa Rd.	Issuing Authority State of California Gambling Commission, Licensing Division	License/Permit Type/Number Vendor Gaming License – Finding of Suitability	Year Issued	Status Pending when GameLogic was sold in August 2010
City El Cajon	State CA	Zip Code 92019		
Facility Name/Address Casino Arizona 542 N. 92 nd St.	Issuing Authority Salt River Pima Gaming Commission	License/Permit Type/Number Vendor Gaming License	Year Issued	Status Pending when GameLogic was sold in August 2010
City Scottsdale	State AZ	Zip Code 85256		
Facility Name/Address Firekeepers Casino Hotel 11177 E. Michigan Ave.	Issuing Authority Michigan Gaming Control Board	License/Permit Type/Number Non-gaming related supplier certification for Game Logic 005962	Year Issued 2009	Status Granted
City Battle Creek	State MI	Zip Code 49014		
Facility Name/Address Premier Entertainment Biloxi, LLC d/b/a Hard Rock Hotel & Casino Biloxi 777 Beach Boulevard	Issuing Authority Mississippi Gaming Commission	License/Permit Type/Number Finding of Suitability for John Taylor	Year Issued 2014	Status Active
City Biloxi	State MS	Zip Code 39530		

Facility Name/Address Premier Entertainment Biloxi, LLC d/b/a Hard Rock Hotel & Casino Biloxi 777 Beach Boulevard	Issuing Authority Mississippi Gaming Commission	License/Permit Type/Number Vendor Gaming License for GameLogic	Year Issued	Status Pending when GameLogic was sold in August 2010
City Biloxi	State MS	Zip Code 39530		
Facility Name/Address Arapahoe Park 26000 E. Quincy Ave.	Issuing Authority Colorado Department of Revenue, Division of Racing Events	License/Permit Type/Number Key License Three Year for Twin River 201600392	Year Issued 2014	Status Granted
City Aurora	State CO	Zip Code 80016		
Facility Name/Address N/A	Issuing Authority State of New Jersey NJ, Division of Gaming Enforcement, Service Industry Licensing Bureau (SILB), Intake Unit	License/Permit Type/Number Vendor Gaming License 87096	Year Issued 2014	Status Granted
City N/A	State N/A	Zip Code N/A		
Facility Name/Address Casino Arizona 542 N. 92 nd St.	Issuing Authority Arizona Department of Gaming 202 East Earll Drive, Suite 200 Phoenix, Arizona 85012	License/Permit Type/Number State Certification	Year Issued 2008	Status Granted
City Scottsdale	State AZ	Zip Code 85256		
As to Part A. For Kimberly Baron				
Facility Name/Address Newport Grand 150 Admiral Kalbfus Rd.	Issuing Authority Department of Business Regulation, State of Rhode Island	License/Permit Type/Number Key Employee Office 1290	Year Issued 2010	Status Active
City Newport	State RI	Zip Code 02840		
As to Part A. For Albert Clark				
Facility Name/Address Newport Grand 150 Admiral Kalbfus Rd.	Issuing Authority Department of Business Regulation, State of Rhode Island	License/Permit Type/Number DBR License 12	Year Issued 1976	Status Active
City Newport	State RI	Zip Code 02840		

As to Part A. For Joseph Moore

Facility Name/Address Newport Grand 150 Admiral Kalbfus Rd.	Issuing Authority Department of Business Regulation, State of Rhode Island	License/Permit Type/Number DBR License 56	Year Issued 1984	Status Active
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City Newport	State RI	Zip Code 02840
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As to Part A. For Joseph Nagele

Facility Name/Address Newport Grand 150 Admiral Kalbfus Rd.	Issuing Authority Department of Business Regulation, State of Rhode Island	License/Permit Type/Number 10002-K	Year Issued 2014	Status Active
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City Newport	State RI	Zip Code 02840
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As to Part A. For Richard Paiva

Facility Name/Address Newport Grand 150 Admiral Kalbfus Rd.	Issuing Authority Department of Business Regulation, State of Rhode Island	License/Permit Type/Number GFE.000356N-K	Year Issued 1988	Status Active
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City Newport	State RI	Zip Code 02840
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As to Part A. For Richard Vanderscoff

Facility Name/Address Newport Grand 150 Admiral Kalbfus Rd.	Issuing Authority Department of Business Regulation, State of Rhode Island	License/Permit Type/Number GFE.000104N-K	Year Issued 2015	Status Active
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City Newport	State RI	Zip Code 02840
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As to Part A. For Diana Webb

Facility Name/Address Newport Grand 150 Admiral Kalbfus Rd.	Issuing Authority Department of Business Regulation, State of Rhode Island	License/Permit Type/Number DBR License 1311	Year Issued 2011	Status Active
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City Newport	State RI	Zip Code 02840
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As to Part A. For Michael Barlow

Facility Name/Address UTGR, Inc. d/b/a Twin River Casino 100 Twin River Road	Issuing Authority RI Department of Business Regulation, Division of Commercial Licensing and Racing	License/Permit Type/Number Key License 3742	Year Issued 2006	Status Active
City Lincoln	State RI	Zip Code 02865		
As to Part A. For Carol Bradley				
Facility Name/Address UTGR, Inc. d/b/a Twin River Casino 100 Twin River Road	Issuing Authority RI Department of Business Regulation, Division of Commercial Licensing and Racing	License/Permit Type/Number GFE.001004-K	Year Issued 2014	Status Active
City Lincoln	State RI	Zip Code 02865		
As to Part A. For Philip Juliano				
Facility Name/Address UTGR, Inc. d/b/a Twin River Casino 100 Twin River Road	Issuing Authority RI Department of Business Regulation, Division of Commercial Licensing and Racing	License/Permit Type/Number GFE.007332T-K	Year Issued 2015	Status Active
Facility Name/Address Premier Entertainment Biloxi, LLC d/b/a Hard Rock Hotel & Casino Biloxi 777 Beach Boulevard	Issuing Authority Mississippi Gaming Commission	License/Permit Type/Number Gaming Work Permit 500033297	Year Issued 2014	Status Active
City Biloxi	State MS	Zip Code 39530		
As to Part A. For Jay Minas				
Facility Name/Address UTGR, Inc. d/b/a Twin River Casino 100 Twin River Road	Issuing Authority RI Department of Business Regulation, Division of Commercial Licensing and Racing	License/Permit Type/Number 2970	Year Issued 2013	Status Active
As to Part A. For Scott Robitaille				
Facility Name/Address UTGR, Inc. d/b/a Twin River Casino 100 Twin River Road	Issuing Authority RI Department of Business Regulation, Division of Commercial Licensing and Racing	License/Permit Type/Number GFE.006412T-K	Year Issued 2015	Status Active

As to Part A. For Dawn Smith

Facility Name/Address UTGR, Inc. d/b/a Twin River Casino 100 Twin River Road	Issuing Authority RI Department of Business Regulation, Division of Commercial Licensing and Racing	License/Permit Type/Number Key Employee 8693	Year Issued 2012	Status Active
Facility Name/Address Foxwoods Resort and Casino 350 Trolley Line Blvd.	Issuing Authority State of Connecticut, Department of Special Revenue	License/Permit Type/Number State Key Gaming 959260	Year Issued 2009	Status Turned in when Dawn Smith left the company in 2012
City Mashantucket	State CT	Zip Code 06338		

As to Part A. For Robert Weir

Facility Name/Address UTGR, Inc. d/b/a Twin River Casino 100 Twin River Road	Issuing Authority RI Department of Business Regulation, Division of Commercial Licensing and Racing	License/Permit Type/Number GFE.0010637-K	Year Issued 2015	Status Active
Facility Name/Address Premier Entertainment Biloxi, LLC d/b/a Hard Rock Hotel & Casino Biloxi 777 Beach Boulevard	Issuing Authority Mississippi Gaming Commission	License/Permit Type/Number Key Employee 4637	Year Issued 2009	Status Active
City Biloxi	State MS	Zip Code 39530		

As to Part B. For Dawn Smith

Facility Name/Address Foxwoods Resort and Casino 350 Trolley Line Blvd.	Issuing Authority State of Connecticut, Department of Special Revenue	License/Permit Type/Number State Key Gaming 959260	Year Issued 2009	Status Turned in when Dawn Smith left the company in 2012
City Mashantucket	State CT	Zip Code 06338		

As to Part B. For John E. Taylor, Jr. See Section 1A – A – Footnote to Part VII – B.

VIII. BACKGROUND INFORMATION*^

*All answers for "owners" are given for the parent companies of Applicant (Twin River Management Group, Inc. and Twin River Worldwide Holdings, Inc.) and the 5% or greater owners of Twin River Worldwide Holdings, Inc. See Section 4C for further explanation of the 5% or greater owners of Twin River Worldwide Holdings, Inc.

^Consistent with past practice, we are providing information as to the applicant's direct and indirect parent companies only (i.e., Twin River Management Group, Inc. and Twin River Worldwide Holdings, Inc.). Of course, please let us know if you require additional information.

YES NO

- X A. Within the last ten (10) years, has Applicant or any of its officers, directors, owners, partners, managers, members, or key employees been arrested, cited or charged with a crime?
- X B. Within the last ten (10) years, has Applicant, or any of any of its officers, directors, owners, partners, managers, members, or key employees been convicted of, entered a plea of guilty or no contest to, or been fined for any criminal offense, whether a felony, misdemeanor, petty offense or local ordinance?
- X C. Within the last ten (10) years, have any of the Applicant's officers, directors, owners, partners, managers, members, or key employees been placed under or on court supervision probation or parole?

If "Yes" to any of the above questions, explain the circumstances related to the event and provide the following information. Use additional pages if necessary.

* If Applicant is a subsidiary or division of or affiliated with another entity, Applicant must also provide the above information as it relates to the parent and/or other entity.

Name	Date of Arrest/Charge/ Crime/Offense	County	State	Nature of Current Charge/Crime/Offense, etc.	Disposition
					

YES : NO

X D. Within the last ten (10) years, has Applicant or any of any of its officers, directors, owners, partners, managers, members, or key employees had any type of Rhode Island license or permit denied, revoked or suspended?

If "Yes" to the above question, provide the following information. Use additional pages if necessary.

* If the Applicant is a subsidiary or division of or affiliated with another entity, Applicant must also provide the information listed above as it relates to the parent and/or other entity.

Name	Issuing Authority	License/Permit Type/Number	Reason for Denial, Suspension, or Revocation	Date of Action

YES NO

X E. Is Applicant or any of its officers, directors, owners, partners, managers, members, or key employees delinquent in the payment of any taxes, interest, penalties or judgments owed to the United States of America, the State of Rhode Island or any other state or local government or division thereof?

If "Yes" to the above question, provide the following information. Use additional pages if necessary.

* If Applicant is a subsidiary or division of or affiliated with another entity, Applicant must also provide the above information as it relates to the parent and/or other entity.

Name	Amount Owed	Entity Owed	Nature of Debt	Reason for Delinquency
				

YES NO

X F. Are any of Applicant's officers, directors, owners, partners, managers, members, or key employees delinquent in payments for child support?

If "Yes" to the above question, provide the following information. Use additional pages if necessary.

* If Applicant is a subsidiary or division of or affiliated with another entity, Applicant must also provide the above information as it relates to the parent and/or other entity.

Name	Amount Delinquent	Reason for Delinquency

YES NO

X G. Has Applicant or any of its officers, directors, owners, partners, managers, members, or key employees been named in any civil lawsuits during the past ten (10) years?

If “Yes” to the above question, provide the following information. Use additional pages if necessary.

* If Applicant is a subsidiary or division of or affiliated with another entity, Applicant must also provide the above information as it relates to the parent and/or other entity.

Name	Opposing Party	State, Docket No. and Court	Date filed	Nature of Suit	Disposition (if any)
Jay Sayer Minas	Stephen Dunatelli	RI, 65L-13-871, District Court, 6 th Division	4/18/2013	Dispute about payment to a plumber	Settled for \$1,061.57
Dawn Marie Smith	John K. O’Sullivan, Jr.	CT, Several, New London Superior Court	April 2005 through September 2011	Several occurrences of post-divorce issues related to minor children	Resolved. Youngest child turning 18.

IX. RACING, PARI-MUTUEL, GAMING HISTORY-INFRACTIONS*^

*All answers for “owners” are given for the parent companies of Applicant (Twin River Management Group, Inc. and Twin River Worldwide Holdings, Inc.) and the 5% or greater owners of Twin River Worldwide Holdings, Inc. See Section 4C for further explanation of the 5% or greater owners of Twin River Worldwide Holdings, Inc.

^Consistent with past practice, we are providing information as to the applicant's direct and indirect parent companies only (i.e., Twin River Management Group, Inc. and Twin River Worldwide Holdings, Inc.) Of course, please let us know if you require additional information.

- | | | |
|--------------------------|-----------|--|
| YES | NO | |
| <input type="checkbox"/> | X | A. Has Applicant or any of its officers, directors, owners, partners, managers, members, or key employees ever been convicted of any racing, pari-mutuel or gambling related offense in any jurisdiction? |
| <input type="checkbox"/> | X # | B. Has Applicant or any of its officers, directors, owners, partners, managers, members, or key employees ever had a racing, pari-mutuel or gaming permit denied or revoked? |
| <input type="checkbox"/> | X | C. Has Applicant or any of its officers, directors, owners, partners, managers, members, or key employees ever been placed under suspension or otherwise penalized for a rule violation in this or any other jurisdiction for any racing, pari-mutuel or gaming offense? |
| <input type="checkbox"/> | X | D. Has Applicant or any of its officers, directors, owners, partners, managers, members, or key employees ever been ruled off, suspended, or discharged for cause, or denied any privileges of a racetrack, pari-mutuel or gaming facility by any commission or board or state regulatory authority in any jurisdiction? |
| <input type="checkbox"/> | X | E. Has Applicant or any of its officers, directors, owners, partners, managers, members, or key employees ever had any other permit regulated by a governmental agency suspended revoked, denied or issued conditionally? |

If “Yes” to any of the above questions, provide a full explanation of the facts and circumstances and the following information. Use additional pages if necessary.

* If the Applicant is a subsidiary or division of or affiliated with another entity, Applicant must also provide the information listed above for the parent and/or other entity.

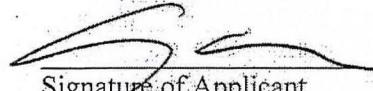
See Section 1A – B – Footnote to Part IX – B.

Date	Jurisdiction	Name	Nature of Action (e.g. Suspension, Denial, Revocation, etc.)	Disposition

CERTIFICATION

IMPORTANT - READ AND SIGN

I, Craig Eaton being duly sworn state that I am signing on behalf of Applicant and that I am duly authorized by Applicant to sign on its behalf; that I have read the Facility Permit Application and represent that the contents thereof are complete and accurate to the best of my knowledge and belief; and that the application is made for the purpose of applying to the Rhode Island Department of Business Regulation for a permit. Applicant hereby agrees to abide by all state laws and the rules and regulations of the Rhode Island Department of Business Regulation, Division of Racing and Athletics. Applicant also agrees to pay for any and all costs and expenses associated with the Department of Business Regulation's review and processing of the application, including but not limited to, costs and expenses associated with the conduct of a background investigation. Applicant understands that the Department reserves the right to retain at Applicant's expense, such outside professionals as the Department deems appropriate to complete its review and processing of the Application and its due diligence and investigation into the business and financial affairs and background of Applicant, its officers, directors, owners, partners, managers and members as well as Applicant's parent and subsidiaries. Applicant agrees to update, amend and/or correct this application if there is any change in the information provided and/or any material change in circumstances related to the licensee.

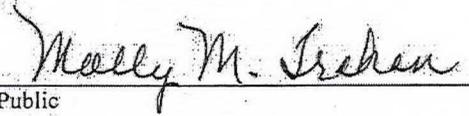


Signature of Applicant

Craig Eaton

Print Name

Sworn to before me this 23rd day of April 2015.



Notary Public

Office Use Only

Approved Racing & Athletics Division – DBR (Signature & Printed Name)

Permit Number:

Approval Date:

Revised 2/04

RHODE ISLAND FACILITY APPLICATION

RHODE ISLAND ADDENDUM I

1. State your name and position. John E. Taylor, Jr., Chairman
2. Do you have any relative⁵ who is an employee of or an appointed or an elected official of the State of Rhode Island?

Yes X

No _____

If yes, provide the name, address and position held by the relative.

[REDACTED] r
[REDACTED]
[REDACTED] t

⁵ For purposes of all Rhode Island Addendums "relative" shall be defined in the same manner as defined in the Rhode Island Facility Permit Ownership Transfer Application.

RHODE ISLAND FACILITY APPLICATION

RHODE ISLAND ADDENDUM II – N/A

1. Does Applicant have any direct or indirect contract or agreement, whether oral or written, with any individual who is an employee of or an appointed or elected official of the State of Rhode Island?

Yes _____

No _____

If yes, provide the name and address of the individual, indicate what position she/he holds, and describe in detail the term and nature of the contract and/or agreement and indicate whether the contract and/or agreement is in writing. If the contract or agreement is in writing, attach a copy hereto.

2. Does Applicant have any direct or indirect contract or agreement, whether oral or written, with any entity that has an employee, director, officer, partner, member or manager, who is an employee of or an appointed or elected official of the State of Rhode Island?

Yes _____

No _____

If yes, provide the name and address of the entity and the name, address and position of the employee, director, officer, partner, member or manager, who is an employee of or an appointed or elected official of the State of Rhode Island. Describe in detail the term and nature of the contract and/or agreement and whether the contract and/or agreement is in writing. If the contract or agreement is in writing, attach a copy hereto.

RHODE ISLAND FACILITY APPLICATION

RHODE ISLAND ADDENDUM III – N/A

1. State your name, address and position.

2. Do you have any direct or indirect contracts or agreements, whether oral or written, with any individual who is an employee of or who is an appointed or elected official of the State of Rhode Island?

Yes _____

No _____

If yes, provide the name and address of the individual, indicate whether she/he is a state employee or an elected or an appointed official and what position she/he holds. Describe in detail the nature of the contract and/or agreement and indicate whether the contract and/or agreement is in writing. If the contract or agreement is in writing, attach a copy hereto.

3. Do you have any direct or indirect contacts or agreements, whether oral or written, with any entity that has an officer, director, owner, partner, manager or member, who is an employee of or an appointed or elected official of the State of Rhode Island?

Yes _____

No _____

If yes, provide the name and address of the entity and the name, address and position of the employee, officer, director, owner, partner, manager or member, indicating whether she/he is an employee of or an appointed or elected official of the State of Rhode Island. Describe in detail the term and nature of the contract and/or agreement and whether the contract and/or agreement is in writing. If the contract or agreement is in writing, attach a copy hereto.

RHODE ISLAND FACILITY APPLICATION

RHODE ISLAND ADDENDUM IV- N/A

1. Is Applicant or any of Applicant's officers, directors, owners, partners, managers or members aware of any existing financial relationship(s) between (i) the Transferor (or any employee, director, officer, partner, member or manager thereof) or (ii) any parent or subsidiary thereof (or any employee, director, officer, partner, member or manager thereof) where said individual is an employee of or an appointed or elected official of the State of Rhode Island?

Yes _____

No _____

If yes, provide the name and addresses of the entities and individuals involved in the financial relationship. Describe in detail the nature of the relationship and indicate whether there is a written contract or agreement evidencing the relationship. If there is a written contract or agreement, attach a copy hereto.

2. If the answer to 1 above is "yes", does Applicant intend to continue that relationship?

Yes _____

No _____

If so, provide copies of all documents evidencing the nature and extent of the relationship as it is anticipated to be continued.

SECTION 1A – A FOOTNOTE TO PART VII - B

From 2006 through 2010, John E. Taylor, Jr. was employed by GameLogic Inc. (“GameLogic”) as its President, CEO and Director. GameLogic provided marketing services using free-to-play games to attract players in order to enhance operator customer relationships and attract new players. [REDACTED]

During the period between February 2011 and September 2013, John E. Taylor, Jr. consulted for Betfair. [REDACTED]

[REDACTED] Betfair, through its Oregon-based subsidiary, 1VG, currently provides online account deposit wagering services in 31 states, including Massachusetts, New Hampshire and Rhode Island. [REDACTED]

Schedule A

Confidential Letter to Mei Lin Kwan-Gett dated May 24, 2010

**Letter dated May 24, 2010, from John E. Taylor, Jr.,
to
Mei Lin Kwan-Gett, Esq. of Wilkie Farr & Gallagher, LLP**

Schedule B
Confidential Letter to William DeLuca dated January 31, 2011

**Letter dated January 31, 2011, from John E. Taylor, Jr.,
to
William DeLuca, Chief Licensing Examiner, Division of Racing and
Athletics, Rhode Island Division of Business Regulation**

SECTION 1A – B FOOTNOTE TO PART IX - B

* In early 2006, GameLogic applied to the Mississippi Gaming Commission ("MGC") for the ability to participate in revenues in the state for an earlier version of GameLogic's PlayAway product then known as Money Play. That product was based on a keno system provided by a Reno, NV based company, XpertX, Inc. which coincident with GameLogic's application, applied to be licensed as a Manufacturer and Distributor in Mississippi. On June 15, 2006, MGC unanimously approved the Applications for Finding of Suitability with respect to both GameLogic and Steven Kane, its then Chief Executive Officer. Accordingly, on June 15, 2006 MGC also granted XpertX a Manufacturer and Distributor license to provide its keno system in Mississippi, with GameLogic being found suitable to receive a percentage of gaming revenue from XpertX. There were no suitability license numbers issued, merely the minutes of the June 15, 2006 MGC hearing and a letter to GameLogic's former CEO about his personal suitability finding.

After Steven Kane left GameLogic, and John E. Taylor, Jr. ("Taylor") succeeded him as CEO of the Company, the MGC then suggested that Taylor submit to be found suitable in order to keep the right to participate. In accordance with this suggestion, Taylor submitted information applying to be found suitable in September of 2008. In the spring of 2009, the MGC investigators visited Florida to complete their personal interview of Taylor. With no material issues they suggested that barring any additional issues/questions, that Taylor would likely be on the agenda at some point that summer to confirm his suitability.

In June of 2009, XpertX let their Manufacturer and Distributor license lapse since they were not conducting gaming business in Mississippi. As it turned out, GameLogic did not sell, or had not attempted to sell, any product based on the XpertX keno system. At that point, the MGC informed GameLogic and Taylor that neither of them needed a finding of suitability any longer, given that there was no possibility for GameLogic to participate in gaming revenues without a gaming product being sold.

In August 2010 the assets of GameLogic, Inc., were sold to Scientific Games.

As part of Taylor's relationship with Twin River Worldwide Holdings Inc., and its acquisition of the Hard Rock Casino in Biloxi, MS, Taylor submitted myself for licensing in Mississippi. Taylor was found suitable by the Mississippi Gaming Commission on May 15, 2014.

PREMIER ENTERTAINMENT II, LLC Section V. Attachment – Page 1 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR PREMIER ENTERTAINMENT II, LLC

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Capp, Stephen Harrell		Other Name(s), alias(es), nickname(s) used Steve	
Home Address [REDACTED]		Suite/Apartment/Floor Number	
City [REDACTED]		State [REDACTED]	Zip Code [REDACTED]
Business Address 911 W. Charleston Blvd. #2-296		City Las Vegas	State NV Zip Code 89117
Title Director		% owned 0	Maiden Name (if applicable)
Name and mailing address for service of process Same as above		Suite/Apartment/Floor Number	
City		State	Zip
Home Phone [REDACTED]		Business Phone (702)373-5133	
Date of Birth [REDACTED]		Social Security Number [REDACTED]	
Sex X Male <input type="checkbox"/> Female	Birth City [REDACTED]	Birth State [REDACTED]	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color [REDACTED]	Height [REDACTED]	Weight [REDACTED]

PREMIER ENTERTAINMENT II, LLC Section V. Attachment – Page 2 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR PREMIER ENTERTAINMENT II, LLC

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Carlin, Glenn Allen		Other Name(s), alias(es), nickname(s) used	
Home Address ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████	Zip Code ██████	
Business Address 100 Twin River Road		City Lincoln	State RI Zip Code 02865
Title CFO and Exec. VP of Corporate Development		% owned 0.66% in Twin River Worldwide Holdings, Inc.	Maiden Name (if applicable)
Name and mailing address for service of process Above home address		Suite/Apartment/Floor Number	
City	State	Zip	
Home Phone ██████████		Business Phone (401)475-8243	
Date of Birth ██████████		Social Security Number ██████████	
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████████	Height ██████	Weight ██████

PREMIER ENTERTAINMENT II, LLC Section V. Attachment – Page 3 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR PREMIER ENTERTAINMENT II, LLC

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Eaton, Craig Loren		Other Name(s), alias(es), nickname(s) used	
Home Address ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████████	Zip Code ██████████	
Business Address 100 Twin River Road		City Lincoln	State RI Zip Code 02865
Title Senior VP and General Counsel		% owned 0	Maiden Name (if applicable)
Name and mailing address for service of process 100 Twin River Road		Suite/Apartment/Floor Number	
City Lincoln	State RI	Zip 02865	
Home Phone ██████████		Business Phone (401)475-8414	
Date of Birth ██████████		Social Security Number ██████████	
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████████	Height ██████████	Weight ██████████

PREMIER ENTERTAINMENT II, LLC Section V. Attachment – Page 4 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR PREMIER ENTERTAINMENT II, LLC

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Papanier, George Thomas		Other Name(s), alias(es), nickname(s) used	
Home Address ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████████	Zip Code ██████████	
Business Address 100 Twin River Road		City Lincoln	State RI Zip Code 02865
Title President and CEO		% owned 0	Maiden Name (if applicable)
Name and mailing address for service of process 100 Twin River Road		Suite/Apartment/Floor Number	
City Lincoln	State RI	Zip 02865	
Home Phone ██████████		Business Phone (401)475-8269	
Date of Birth ██████████		Social Security Number ██████████	
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████████	Height ██████████	Weight ██████████

PREMIER ENTERTAINMENT II, LLC Section V. Attachment – Page 5 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR PREMIER ENTERTAINMENT II, LLC

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Taylor, John E. (Jr.)		Other Name(s), alias(es), nickname(s) used JT	
Home Address ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████████	Zip Code ██████████	
Business Address Faulkner & Howe, LLC		City Vero Beach	State FL
		Zip Code 32963	
Title Chairman of the Board		% owned 0	Maiden Name (if applicable)
Name and mailing address for service of process ██████████		Suite/Apartment/Floor Number	
City ██████████		State ██████████	Zip ██████████
Home Phone ██████████		Business Phone (401)475-8476	
Date of Birth ██████████		Social Security Number ██████████	
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████████	Height ██████████	Weight ██████████

SECTION VI Attachments

Premier Entertainment II, LLC

- A. Certificate of Incorporation, including all amendments
- B. Annual Reports for the past five (5) years – N/A
- C. Certificate of Authority to do business in the State of Rhode Island
- D. Certificate of Good Standing – RI
- E. Certificate of Good Standing – DE
- F. Operating Agreement
- G. Securities filings made with the U.S. Securities and Exchange Commission and/or state securities regulators during the past five (5) years – N/A – **Premier Entertainment II, LLC is not a public company.**
- H. Contracts, agreements, and transactional documents related to this transfer
- I. Listing of current contracts and listing of current restaurant / retail leases
- J. Audited financial statements for the past five (5) years – N/A
- K. Organizational chart
- L. Statement outlining the policies and procedures Premier Entertainment II, LLC intends to implement to ensure compliance with the laws and regulations applicable to the permit application
- M. List of all individuals and entities that we intend to request to be permitted to continue to be licensed to work at the facility should the permit transfer be approved
- N. Contact information for individuals who can be contacted for clarification on this application
- O. Contact information for RI counsel

Delaware

PAGE 1

The First State

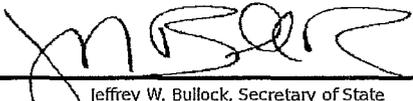
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "PREMIER ENTERTAINMENT II, LLC", FILED IN THIS OFFICE ON THE NINTH DAY OF APRIL, A.D. 2015, AT 4:25 O'CLOCK P.M.



5721978 8100

150490670

You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2278869

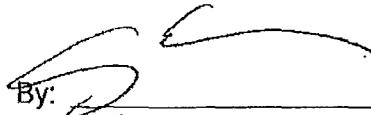
DATE: 04-09-15

CERTIFICATE OF FORMATION
OF
PREMIER ENTERTAINMENT II, LLC

This Certificate of Formation of Premier Entertainment II, LLC (the "Company") has been duly executed and is being duly filed by the undersigned, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. Laws §18-101, et. seq.).

1. The name of the limited liability company is Premier Entertainment II, LLC.
2. The address of the registered office in the State of Delaware of the Company is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808.
3. The name and address of the registered agent for service of process on the Company in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate of Formation as of this 9th day of April, 2015.

By: 

Craig Eaton
Authorized Person

Filing Fee: \$150.00



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Division of Business Services
148 W. River Street
Providence, Rhode Island 02904-2615

RECEIVED
SECRETARY OF STATE
CORPORATIONS DIV
2015 APR 17 PM 4:14

LIMITED LIABILITY COMPANY

APPLICATION FOR REGISTRATION

Pursuant to the provisions of Section 7-16-49 of the General Laws of Rhode Island, 1956, as amended, the undersigned foreign limited liability company hereby applies for a Certificate of Registration to transact business in the state of Rhode Island, and for that purpose submits the following statement:

1. The name of the limited liability company is:

Premier Entertainment II, LLC

This company has been duly organized in its state of formation as a low-profit limited liability company. (Check box if applicable)

2. The name, if different, under which it proposes to register and transact business in Rhode Island is:

3. The limited liability company is organized under the laws of Delaware

4. The date of its organization is April 9, 2015

5. The period of duration of the limited liability company is (if perpetual, so state) Perpetual

6. The address of the limited liability company's resident agent in Rhode Island is:

One Citizens Plaza, 8th Floor Providence, RI 02903
(Street Address, not P.O. Box) (City/Town) (Zip Code)

and the name of the resident agent at such address is Adler Pollock & Sheehan P.C.
(Name of Agent)

7. The secretary of state is appointed the agent of the foreign limited liability company for service of process if at any time there is no resident agent or if the resident agent cannot be found or served following the exercise of reasonable diligence.

8. The address of any office required to be maintained in the state or other jurisdiction under the laws of which the limited liability company is organized is:

c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808

9. The mailing address for the limited liability company is:

100 Twin River Road, Lincoln, RI 02865

10. Management of the Limited Liability Company (check one only):

A. The limited liability company is to be managed by its members. (If you have checked this box, go to item No. 11 - **DO NOT LIST ANY NAMES IN SECTION B.**)

or

B. The limited liability company is to be managed by one (1) or more managers. (If the limited liability company has managers at the time of the filing of these Articles of Organization, state the name and address of each manager.)

<u>Manager</u>	<u>Address</u>
John E. Taylor, Jr.	100 Twin River Road, Lincoln, RI 02865
George T. Papanier	100 Twin River Road, Lincoln, RI 02865
Stephan H. Capp	100 Twin River Road, Lincoln, RI 02865

11. This application is accompanied by a certificate of good standing duly authenticated by the secretary of state or other authorized officer of the jurisdiction under which the foreign limited liability company was organized.

12. The date this Application for Registration is to become effective, if later than the date of filing, is:

Effective upon filing.

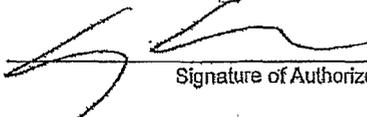
(not prior to, nor more than 30 days after, the filing of this Application for Registration)

Under penalty of perjury, I declare and affirm that I have examined this Application for Registration, including any accompanying attachments, and that all statements contained herein are true and correct.

Date: 4/17/15

Craig Eaton, Senior Vice President, General Counsel and Secretary.

Print Exact Name of Limited Liability Company Making Application

By 

Signature of Authorized Person

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PREMIER ENTERTAINMENT II, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SEVENTEENTH DAY OF APRIL, A.D. 2015.

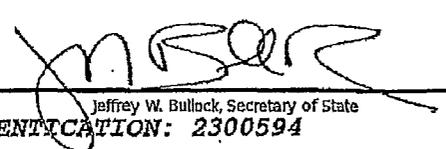
AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.

5721978 8300

150526591

You may verify this certificate online
at corp.delaware.gov/authvax.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300594

DATE: 04-17-15



State of Rhode Island and Providence Plantations
Department of State | Office of the Secretary of State
Nellie M. Gorbea, Secretary of State

Certification Number: 15040048840

The office of the Secretary of State of the State of Rhode Island and Providence Plantations,
HEREBY CERTIFIES, that

Premier Entertainment II, LLC

a Delaware limited liability company, qualified to do business in Rhode Island on

April 17, 2015 Effective April 17, 2015

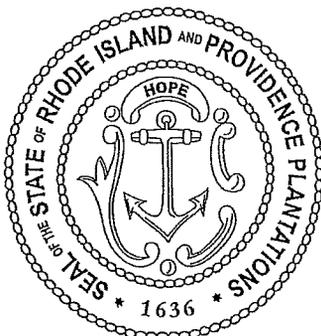
IT IS FURTHER CERTIFIED that as of this date said limited liability company is duly organized
and existing under and by virtue of the laws of the State of Rhode Island and is in good
standing according to the records of this office.

SIGNED AND SEALED ON

Monday, April 20, 2015

Secretary of State

Authorized Agent



Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PREMIER ENTERTAINMENT II, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SEVENTEENTH DAY OF APRIL, A.D. 2015.

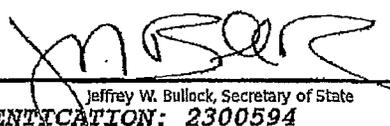
AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.

5721978 8300

150526591

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300594

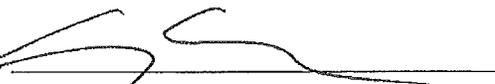
DATE: 04-17-15

OFFICER'S CERTIFICATE

The undersigned, being the duly elected Senior Vice President, General Counsel, and Secretary of Premier Entertainment II, LLC, a Delaware limited liability company (the "Company"); hereby certifies that attached hereto as Exhibit A is a true, correct and complete copy of the Operating Agreement of the Company ("Operating Agreement"), which Operating Agreement has not been modified, rescinded, revoked or amended, and is in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand as Senior Vice President, General Counsel, and Secretary of the Corporation this 23 day of April, 2015.

PREMIER ENTERTAINMENT II, LLC

By: 

Name: Craig L. Eaton

Title: Senior Vice President, General Counsel, and Secretary

Exhibit A
Operating Agreement

OPERATING AGREEMENT

OF

PREMIER ENTERTAINMENT II, LLC

OPERATING AGREEMENT OF PREMIER ENTERTAINMENT II, LLC, a Delaware limited liability company (the "Company"), effective as of April 9, 2015 (the "Effective Date"), by and among the Company and TWIN RIVER MANAGEMENT GROUP, INC., a Delaware corporation (the "Member").

RECITALS

WHEREAS, the Company was formed pursuant to the LLC Act by the filing of the certificate of formation with the Secretary of State of the State of Delaware on the Effective Date;

WHEREAS, on the Effective Date, the Member has subscribed for 100 Units of the Company; and

WHEREAS, the Member desires to enter into this Agreement to set forth certain agreements relating to the governance of the Company and the rights and obligations relating to the Member's Units (which are referred to as such Member's "Membership Interest," "Interest" or "Membership").

NOW, THEREFORE, the parties agree as follows:

1. Organization.

1.1 Organization. On the Effective Date, the certificate of formation was filed with the Secretary of State of the State of Delaware, thereby causing the Company to be formed in accordance with the Limited Liability Company Act of the State of Delaware (the "LLC Act").

1.2 Conformity with LLC Act. This Agreement is the limited liability company agreement concerning the Company provided for in the LLC Act. This Agreement is to be interpreted to conform with the LLC Act, but where inconsistent with or different than the provisions of the LLC Act, this Agreement shall control except to the extent prohibited or ineffective under the LLC Act. To the extent any provision of this Agreement is prohibited or ineffective under the LLC Act, this Agreement shall be considered amended in order to make this Agreement effective under the LLC Act. In the event that the LLC Act is subsequently amended or interpreted in such a way as to make valid any provision of this Agreement that was formerly invalid, then such provision shall be considered to be valid from the effective date of such interpretation or amendment.

2. Business.

2.1 Nature of Business. The Company may engage in any lawful business permitted by the LLC Act or the laws of any jurisdiction in which the Company may do business.

2.2 Place of Business/Registered Agent. The principal office of the Company shall be located at such address as may be designated by the Board of Managers of the Company (the "Board"). The name and address of the initial registered agent for the service of process in the State of Delaware are as provided in the certificate of formation. The Board may, from time to time, change the address of the principal office or, through appropriate filings with the Secretary of State of the State of Delaware, the identity and/or address of the registered agent.

3. Members.

3.1 Meetings and Voting.

3.1.1 Annual and Special Meetings. Regular meetings of the Members shall be held at least annually and special meetings may be held at any time as may be necessary or appropriate at the request of any Member.

3.1.2 Notice/Waiver. Meetings of the Members shall be held on at least two days' written notice given by Member. Any notice shall set forth the time and place of the meeting and shall state the name of the party(ies) authorizing the calling of the meeting. The notice need not state the purpose of the meeting. Notice may be waived, in writing, before, at or after any meeting. Attendance at any meeting without protesting the lack of notice thereof, prior to the end of such meeting, shall be deemed a waiver of notice. Notice may be given by any reasonable means, and emailing to a Member's email address on file at the Company's principal office shall be deemed reasonable.

3.1.3 Voting. Any action to be taken by the Members shall require the approval of Members holding a majority of the Units then outstanding.

3.1.4 Written Consent. Any action otherwise requiring a vote of Members may, instead, be approved by written consent without a meeting, or at a meeting, but without a vote, if such written consent shall be signed by Members holding a majority of the Units then outstanding. Any such written consent shall be delivered to the principal office of the Company. Prompt notice of the taking of an action by less than unanimous written consent shall be given to those Members who have not consented in writing but who would have been entitled to vote thereon had such action been taken at a meeting.

3.2 Interested Transactions. No contract or other transaction with the Company shall be either void or voidable solely because a Member has a direct or indirect interest in the transaction.

3.3 Limitation of Liability. No current or former Member (as well as any partner, officer, director, shareholder, employee, agent, trustee or other representative of such Member) shall have any personal liability to the Company or the other Members for damages for any breach of duty by such person in such capacity except to the extent that this elimination of liability is prohibited pursuant to the LLC Act.

3.4 Indemnification of Members. The Company shall indemnify and hold harmless, and advance expenses to, any Member or former Member, or any testator or intestate of any such Member, as well as any partner, officer, director, shareholder, employee, agent, trustee or other representative of any such Member, from and against any and all claims and demands arising out of or relating to the Company and/or such Person's status or service as a Member, provided, however, that no indemnification may be made to or on behalf of any Member if a judgment or other final adjudication adverse to such Member establishes (a) that his, her or its acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated or (b) that he, she or it personally gained in fact a financial profit or other advantage to which he, she or it was not legally entitled. To the extent required by law, any expenses advanced to a Member pursuant to the prior sentence shall be repaid to the Company in the event a final adjudication establishes that such Member was not entitled to indemnification pursuant to either clause (a) or (b) of the prior sentence. The Company may, in the discretion of the Board, maintain liability insurance for its Members and officers. No change to this Section 3.4 may be given retroactive effect to take away any right to indemnification with respect to actions taken prior to such change.

4. Board of Managers.

4.1 Authority of Board of Managers. The management of the Company shall be vested in a Board consisting of three or more members. A member of the Board need not be a Member. Except as reserved to the Members pursuant to the LLC Act or this Agreement, all decisions concerning the operation of the Company shall be made by the Board.

4.2 Election. The initial members of the Board shall be George Papanier, John E. Taylor, Jr. and Stephen H. Capp.

4.3 Approval of Actions. The Board may delegate general managerial functions and issues regarding day-to-day operations to individual officers of the Company or other designees (which officers or designees may be given such title(s) as the Board may determine). Any delegation by the Board shall conclusively be valid. Any action to be taken by the Board shall require the approval of a majority in the total number of its members, given at a formal (called in the same manner as a meeting of Members pursuant to Section 3.1.2) or informal meeting and memorialized in written minutes of the meeting or by written consent in lieu of a meeting. Once an action has been approved by the Board, any officer of the Company may execute agreements or otherwise bind the Company on his, her or its signature alone and may do all things necessary or convenient to carry out the action so approved. The Board shall have the

right to approve and perform all actions necessary, convenient or incidental to the accomplishment of the purposes and authorized acts of the Company, including:

- a. to do any and all things and perform any and all acts necessary or incidental to the Company's business;
- b. to enter into, and take any action under, any contract, agreement or other instrument as the Board shall determine to be necessary or desirable to further the objects and purposes of the Company, including consent agreements, collateral assignment agreements and contracts under which the Company incurs indebtedness, grants liens on any or all of its assets or guarantees any obligations;
- c. to borrow money or guarantee any obligation, which borrowing or guarantee shall be on such terms as the Board shall determine;
- d. to pledge, encumber, mortgage, grant liens or otherwise grant security over any or all of the Company's assets, both real and personal;
- e. to make dividends, distributions and other payments;
- f. appoint officers of the Company; and
- g. to act for and on behalf of the Company in all matters incidental to the foregoing.

4.4 Banking. The Company shall maintain such bank and other financial accounts as the Board may determine. The Board and/or such persons as the Board shall appoint, signing individually or in such combinations as the Board may designate, shall be authorized to sign checks on behalf of the Company.

4.5 Standard of Care. Unless a Board member has knowledge or information concerning the matter in question that makes reliance unwarranted, a Board member is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, if prepared or presented by:

- One or more Board members, agents or employees of the Company.
- Legal counsel, public accountants or other persons as to matters the member of the Board believes, in good faith, are within the person's professional or expert competence.
- A committee of the Board of which the member is not a member if the materials presented are within such committee's designated authority and the member believes, in good faith, that the committee merits confidence.

4.6 Compensation. Each member of the Board shall receive such compensation for his, her or its services to the Company as the Board may reasonably determine.

4.7 Limitation of Liability. No current or former member of the Board shall have any personal liability to the Company or the Member for damages for any breach of duty by a member of the Board in such capacity except to the extent that this elimination of liability is prohibited pursuant to the LLC Act.

4.8 Indemnification of Board Members. The Company shall indemnify and hold harmless, and advance expenses to, any Board member or former Board member, or any testator or intestate of such Board member or former Board member, from and against any and all claims and demands arising out of or relating to the Company and/or such Board member's status and service as a Board member, provided, however, that no indemnification may be made to or on behalf of any Board member if a judgment or other final adjudication adverse to such person establishes (a) that his, her or its acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated or (b) that he, she or it personally gained in fact a financial profit or other advantage to which he, she or it was not legally entitled. To the extent required by law, any expenses advanced to a Board member pursuant to the prior sentence shall be repaid to the Company in the event a final adjudication establishes that such Board member was not entitled to indemnification pursuant to either clause (a) or (b) of the prior sentence. The Company may, in the discretion of the Board, maintain liability insurance for its Members, Board members and officers. No change to this Section 4.8 may be given retroactive effect to take away any right to indemnification with respect to actions taken prior to such change.

5. Contributions and Capital Accounts.

5.1 Initial Contributions. The Member has made a contribution to the Company in the form of cash as set forth on Schedule 1. Other Members shall make such contribution of cash, other property or services upon their admission as may be approved by the Board. Any document establishing the admission of a Member shall set forth the Units to be registered to such Member and such Member's agreement to be bound by this Agreement as a Member.

5.2 No Additional Contributions. The Members are not intended to have personal liability for the obligations of the Company (whether arising in tort, contract or otherwise) above their actual capital commitments established in accordance with Section 5.1 and no contributions, other than the initial contributions, shall be required.

5.3 Allocations. All items of income, gain, loss, and deduction will be allocated to the Member. The Company will keep a record of the Member's contributions to the Company, the Company's income, gains, losses, and deductions, and its distributions to the Member.

6. Units.

6.1 Designation of Units. Ownership in the Company shall be designated by "Units," and a fixed number of Units shall be registered in the name of each Member upon his, her or its admission. Until otherwise fixed by the Board, the Company shall not issue more than 1,000 Units in total.

6.2 Certificates. Units shall be represented by certificates in such form as the Board may designate from time to time. For the purposes of Article 8 in any Uniform Commercial Code, each Unit as evidenced by a certificate shall be deemed to be a security, as such term is defined in any Uniform Commercial Code.

6.3 Units. The Units registered in the name of the Member are as shown on Schedule 1.

7. Distributions.

The Company shall make distributions to the Member of its cash or non-cash assets as the Board determines from time to time.

8. Records of the Company.

The Company shall maintain a record book at such place, within or without the State of Delaware, as the Board shall determine which shall contain copies of all minutes of meetings or written consents of the Board, as well as evidence of the proper calling of any meeting of the Board or evidence of the waiver of such notice (attendance at a meeting without protesting the lack of notice being deemed a waiver of notice), and a list of all Members and the Units registered to each Member.

9. Taxes.

9.1 Elections. For purposes of U.S. federal income taxation (and, to the extent applicable, state income taxation), the Company shall be disregarded as an entity separate from its owner pursuant to Treasury Regulation § 301.7701-2(c)(1). No election shall be made that would prevent the Company from being disregarded as an entity separate from its owner.

9.2 Tax Returns. The Company shall prepare and file all federal, state and local tax returns required to be filed by the Company.

10. Admission of New Members.

New Members may only be admitted upon the approval of the Board, which approval may be given or withheld in the discretion of the Board. The Board may, in its discretion, grant its approval conditioned upon a particular agreement or undertaking of the proposed new Member or any other condition, including, without limitation, that such person shall have received all required licenses from the State of Rhode Island or any other applicable governmental authority.

11. Dissolution and Winding Up.

11.1 Dissolution Events. The Company shall be dissolved and, except as otherwise provided in this Article 11, its affairs shall be wound up upon the first to occur of the following events:

11.1.1 Consent. Upon the unanimous vote of the Board given in writing or by vote at a meeting.

11.1.2 Judicial Dissolution. The entry of a decree of judicial dissolution.

11.2 Winding Up. Upon the winding up of the Company, the assets of the Company shall be distributed as provided in Section 804 of the LLC Act.

11.3 Certificate of Cancellation. Upon the completion of winding up of the Company pursuant to Section 11.2, a certificate of cancellation shall be filed with the Secretary of State of the State of Delaware.

12. Miscellaneous.

12.1 Notices. Any notice given pursuant to this Agreement shall be in writing and shall be delivered by hand or email, or by Federal Express, UPS or other similar courier, addressed to the party to whom intended at the address set forth on Schedule 1, or such other address as such party may designate by appropriate notice to all other parties, and such notice shall be deemed given when personally delivered, mailed, sent or deposited with a courier, as the case may be. Notwithstanding anything in the preceding sentence to the contrary, notices of meetings of the Board may be given as provided in Sections 3.1.2 and 4.3. Each party recognizes that it is his, her or its individual responsibility to provide the other parties with current address information, and that he, she or it may be treated as having received and having knowledge of any notice properly given pursuant to this Agreement, whether or not actually received.

12.2 Entire Agreement. This Agreement represents the entire agreement between the parties regarding the subject matter hereof and, except as set forth in this Agreement, supersedes in all respects any and all prior oral or written agreements or understandings between them pertaining to the subject matter of this Agreement. There are no representations or warranties among the parties with respect to the subject matter of this Agreement, except as set forth in this Agreement. This Agreement cannot be modified or terminated except by a written instrument signed by all of the parties, nor may any of its provisions be waived, except by a written instrument signed by the party(ies) against which enforcement of such waiver is sought.

12.3 Successors; Binding Effect. This Agreement shall be binding upon and inure to the benefit of the respective parties, their successors, assigns, heirs, legatees, executors, administrators and legal representatives ("Successors") and any Successor shall be deemed a party to this Agreement upon such Successor's receipt of any interest in this Agreement, provided that no person shall have the right to become a

substitute Member or an assignee of an Interest except as expressly provided for in this Agreement.

12.4 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the LLC Act, to the extent applicable, and, in all other instances, the internal substantive laws of the State of Delaware.

12.5 Captions. Headings contained in this Agreement have been asserted for reference purposes only and shall not be considered part of this Agreement in construing this Agreement.

[remainder of page intentionally left blank; signature page follows]

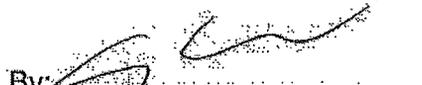
IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

PREMIER ENTERTAINMENT II, LLO

By: 

Name: Craig Eaton
Title: Sr. Vice President and
General Counsel

TWIN RIVER MANAGEMENT GROUP, INC.

By: 

Name: Craig Eaton
Title: Sr. Vice President and
General Counsel

SCHEDULE 1

MEMBERS

Name and Address	Contribution	Units
TWIN RIVER MANAGEMENT GROUP, INC. 100 Twin River Road Lincoln, Rhode Island 02865	\$100	100
TOTAL	<u>\$100</u>	<u>100</u>

ASSET PURCHASE AGREEMENT

by and between

NEWPORT GRAND, L.L.C., as Seller

AND

NEWPORT ENTERTAINMENT AND LEISURE, LLC, as Buyer

dated as of December 31, 2013

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made and entered into as of December 31, 2013 ("Effective Date") by and among NEWPORT GRAND, L.L.C., a Rhode Island limited liability company ("Seller") and NEWPORT ENTERTAINMENT AND LEISURE, LLC, a Rhode Island limited liability company, or its nominee or designee or assignee ("Buyer"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in Section 11.1 hereof.

WHEREAS, Seller owns and operates the business commonly known as Newport Grand; and

WHEREAS, Seller desires to sell, transfer and assign to Buyer, and Buyer desires to purchase, acquire and accept from Seller, Seller's interest in the Purchased Assets and Buyer further desires to assume the Assumed Liabilities, all on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, the parties hereto, in consideration of the premises and of the mutual representations, warranties and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, agree as follows:

1. PURCHASE AND SALE OF ASSETS

1.1 Purchase and Sale of Assets; Buyer's Due Diligence

Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, Seller shall sell, convey, assign and transfer to Buyer, and Buyer shall purchase, acquire and accept from Seller, all of Seller's right, title and interest in, to and under the Purchased Assets, free and clear of any liens or other encumbrances, other than the Assumed Liabilities. "Purchased Assets" shall mean the following rights and assets as of the Closing:

- 1.1.1 the Real Property and Improvements;
- 1.1.2 the Assumed Contracts;
- 1.1.3 the Acquired Personal Property;
- 1.1.4 the Transferred Intellectual Property;
- 1.1.5 the Books and Records;
- 1.1.6 the Assumed Software;
- 1.1.7 any Seller Permits (and pending applications therefor) held by Seller as of the Closing Date including, but not limited to, to those used in the operation of the Seller's business (including, but not limited to, the operation of Newport Grand);
- 1.1.8 the Transferred Employee Records;
- 1.1.9 all rights, claims, causes of actions and credits (including all indemnities, warranties and similar rights) in favor of Seller after the Closing to the extent arising out of or resulting from (i) any Purchased Asset or (ii) any Assumed Liability;
- 1.1.10 all gaming related equipment owned by Seller (whether on the gaming floor or in storage or otherwise located at the Real Property or off-site);
- 1.1.11 any rights, if any, of Seller to collect proceeds of insurance claims for periods from and after the Closing Date;

1.1.12 all accounts receivable and Prepays for services to be performed or goods to be provided, after the Closing Date;

1.1.13 all Consumables;

1.1.14 all right, title, interest and ownership in any domain names maintained by Seller including, but not limited to, the domain names used in connection with Newport Grand and the names "Newport Grand," Newport Grand Slots" and any other names used by Seller, as further discussed in Section 1.7 in this Agreement; and

1.1.15 all other assets of Seller that are not Excluded Assets.

1.2 Excluded Assets

Notwithstanding anything to the contrary contained in this Agreement, from and after the Closing, Seller shall retain all of its right, title and interest in, to and under the Excluded Assets. "Excluded Assets" shall be limited to and shall mean each of the following assets to the extent described below:

1.2.1 except for any cash related to Section 1.1.12, all cash (excluding cash in the video lottery terminal ("VLT") machines at Newport Grand that belongs to RILOT together with any other cash that Seller is required to remit to RILOT) as further detailed in Schedule 1.2.1 (collectively, the "House Funds", as further discussed in Section 1.5.3) and cash held by Seller in any bank accounts, including the make-well account with Bank of America [REDACTED] as further detailed in Schedule 1.2.1 subject to appropriate Purchase Price adjustments related to the above to the extent agreed to by the parties.

1.2.2 all Accounts Receivables (other than the RILOT Receivables which are set forth in 1.2.3 below), except to the extent that such Accounts Receivables are for services to be performed or goods to be provided after the Closing Date ("Post-Closing Accounts Receivables"), in which case said amounts shall be included in Purchased Assets pursuant to Section 1.1.12 or appropriate reduction to the Purchase Price to the extent that any such Post-Closing Accounts Receivables are not assigned to Buyer;

1.2.3 all receivables due to the Seller from RILOT ("RILOT Receivables") for VLT commissions earned by Seller through the close of business on the day before the Closing Date; and

1.2.4 all simulcasting/pari-mutuel revenues due to the Seller for any wagers made by Seller's customers through the close of business on the day before the Closing Date provided that appropriate reduction shall be made to the Purchase Price for any winning wagers that were made prior to the Closing Date that have not been claimed as of the Closing Date, as further set forth herein.

1.3 Excluded Liabilities

Other than the Assumed Liabilities, Buyer is not, and shall not be deemed to be, assuming or taking the Purchased Assets subject to any obligations or liabilities or liens or encumbrances of Seller, of any kind or nature whatsoever, whether known or unknown, fixed or contingent, including, but not limited to, the following (collectively, the "Excluded Liabilities"):

1.3.1 all liabilities that are not Assumed Liabilities;

1.3.2 any Liability in respect of any Excluded Asset;

1.3.3 any Pre-Closing Tax Liabilities;

1.3.4 any Pre-Closing Worker Compensation Liabilities;

1.3.5 any liabilities regarding progressive slot machines or any similar progressive amounts; and

1.3.6 any other liabilities (including, but not limited to, any undisclosed liabilities) of Seller whether or not arising out of or resulting from the Real Property or the operation and support of any business located at the Real Property including, but not limited to, Newport Grand.

1.4 Assumed Liabilities

At Closing, Seller shall pay in full and terminate any and all outstanding indebtedness and liabilities of the Seller regarding Newport Grand, the Real Property, Seller or otherwise affecting the transaction contemplated by this Agreement, except with respect to the Assumed Liabilities as set forth below in this Section 1.4. In that regard, the parties hereto agree that on the Closing Date, the Escrow Agent shall pay out of the Purchase Price to be deposited in escrow with the Escrow Agent pursuant to Section 2.1 all such outstanding indebtedness and liabilities shown on the Closing Balance Sheet or otherwise of Newport Grand, the Real Property, Seller including any amounts owed to any lender) or otherwise affecting the transaction contemplated by this Agreement, except as set forth below in this Section 1.4, in accordance with the terms of this Agreement.

Upon the terms and subject to the conditions set forth in this Agreement, Buyer agrees that as of, and at all times after, the Closing, Buyer shall assume, and satisfy, perform, pay and discharge as and when due and payable, and otherwise be solely responsible for, each of the following Liabilities (the "Assumed Liabilities"):

1.4.1 all Liabilities arising under or in respect of the Assumed Contracts to the extent not fully performed (and not required by their respective terms to have been so performed) prior to the Closing Date; provided, however, that to the extent such Liabilities under the Assumed Contracts relate to the delivery of goods or the performance of services prior to the Closing Date, Seller shall be responsible for making the payments and otherwise satisfying the responsibilities and obligations in respect thereof under such Assumed Contracts and, to the extent such obligations have not been satisfied, Seller shall provide Buyer with any necessary reductions to the Purchase Price at Closing; and

1.4.2 duties and responsibilities of "management" under the UAW Collective Bargaining Agreement with UAW Local 7770. At Closing, an assignment and assumption agreement shall be executed by and between the Seller, Buyer and UAW Local 7770 ("UAW Assignment Agreement"). A copy of the UAW Collective Bargaining Agreement and proposed UAW Assignment Agreement is attached hereto in Schedule 1.4.2. Seller will indemnify Buyer for any pre-closing liabilities or other pre-closing amounts under the UAW Collective Bargaining Agreement including, but not limited to, any amounts that may have accrued prior to the Closing Date or were otherwise the responsibility of Seller for whatever reason which were not credited to Buyer at Closing, the terms of this indemnity shall survive the Closing or earlier termination of this Agreement without limitation as to liability.

1.4.3 those employee liabilities ("Assumed Employee Liabilities") specifically set forth in Schedule 1.4.3 and as further set forth in Section 6.5, subject to a corresponding reduction in the Purchase Price related to any such items.

1.4.4 all liabilities for any Player Reward Points owed by Seller under Section 6.12.2 as of the close of business on the day prior to the Closing Date subject to a corresponding reduction in the Purchase Price as further set forth herein; and

1.4.5 all liabilities for any winning simulcast/pari-mutuel tickets that have not been cashed by Seller's customers as of the close of business on the day prior to the Closing subject to a corresponding reduction in the Purchase Price as further set forth herein. A schedule of outstanding and uncashed winning simulcast/pari-mutuel tickets as of the Effective Date is set forth in Schedule 1.4.5. The said schedule shall be updated by Seller within ten (10) days before the Closing Date.

The liabilities to be assumed by Buyer under Sections, 1.4.3, 1.4.4 and 1.4.5 shall be deducted from the Purchase Price to be paid by Buyer at the Closing as provided in Section 2.1, provided that certain adjustments may also have to be made regarding Section 1.4.1, 1.4.2 and 1.4.3 to the extent that Buyer, in its sole and absolute

discretion, agrees to assume at Closing any liabilities and obligations that accrued prior to the Closing Date or were otherwise the responsibility of Seller for whatever reason. Except for the Assumed Liabilities set forth above and except as otherwise mutually agreed by the Buyer and Seller in writing, Buyer shall not assume, and shall be indemnified by Seller for, all Liabilities, including, but not limited to, all Liabilities whether or not accrued and whether known or unknown, arising from the Real Property, the operation of Newport Grand or any other business activity of the Seller or otherwise owed by the Seller prior to the Closing. The terms of this indemnity shall survive the Closing or earlier termination of this Agreement.

1.5 Retention of Documents and Removal of Excluded Assets

1.5.1 Notwithstanding anything to the contrary, Seller and its Affiliates may retain and use, at their own expense, archival copies of all of the Assumed Contracts and other documents transferred hereunder, in each case, which (i) Seller in good faith determines it is reasonably likely to need access to in connection with any claim or the defense (or any counterclaim, cross-claim or similar claim in connection therewith) of any claim, suit, action, proceeding or investigation by or against Seller or any of its Affiliates, or (ii) Seller in good faith determines it is reasonably likely to need access to in connection with any filing or report to, or investigation by, any Governmental Entity, or the filing of any final income returns or tax reports by Seller.

1.5.2 Any items located at the Real Property (other than House Funds, which are to be handled as provided in Section 1.5.3) that constitute Excluded Assets shall be removed by Seller, or its Representatives within 30 days following the Closing Date. If Seller does not remove any of the Excluded Assets within 30 days following the Closing Date, all such remaining Excluded Assets shall be deemed to be abandoned and Buyer, upon 15 days written notice to Seller, may either retain any such remaining Excluded Assets or dispose of any such remaining Excluded Assets, at the sole cost of Seller, in a reasonable manner.

1.5.3 Buyer understands that Seller keeps approximately [REDACTED] in House Funds in its money room, self-redemption machines and in the teller's windows to redeem winning VLT tickets and simulcast/pari-mutuel bets. Since the removal of the House Funds might disrupt the operation of the Newport Grand business, the parties agree that as of the close of business on the day before the Closing Date, the parties shall jointly make a physical count of all House Funds that are on hand in the money room, self-redemption machines, the teller's windows and in the VLT machines. On the Closing Date, Seller shall pay by wire transfer to RILOT any balance owed to RILOT for the cash removed from the VLT machines. After Seller has paid RILOT any balance owed to RILOT, all remaining cash in the business shall be considered to be House Funds. At the Closing, Buyer shall give Seller a credit on the Settlement Statement for the House Funds that are determined to be on hand by the parties. Upon the Closing of the transaction and the payment by Buyer of all amounts due to Seller as shown on the Settlement Statement for the transaction, the ownership of the House Funds shall pass from Seller to Buyer.

1.6 Assignability and Consents

1.6.1 Nothing in this Agreement nor the consummation of the transactions contemplated hereby shall be construed as an attempt or agreement to assign any Purchased Asset, including any Contract, Seller Permit, certificate, approval, authorization or other right, which by its terms or by Law is non-assignable without the consent of a third Person (including any Governmental Entity) or is cancelable by a third Person in the event of an assignment (a "Non-Assignable Asset") unless and until consent from such third Person shall have been obtained. With respect to Assumed Contracts, Seller shall use its commercially reasonable efforts to cooperate with Buyer prior to the Closing Date in endeavoring to obtain such consents in order that such Assumed Contracts can be assumed by Buyer as of the Closing Date. Seller further agrees that it will cooperate with Buyer following the Closing to obtain any consents necessary for the assignment of any Assumed Contracts that were not assigned as of the Closing Date but which Buyer has agreed to assume pursuant to the terms hereunder.

To the extent permitted by applicable Law and the terms of the Non-Assignable Assets, in the event that consents to the assignment thereof cannot be obtained prior to the Closing Date (thereby not

transferring the Assumed Contracts as of the Closing Date) and Buyer has not terminated this Agreement pursuant to the terms hereof and elects to close the transaction contemplated in this Agreement without the assignment of such Non-Assignable Assets at Closing, such Non-Assignable Assets shall be held, as of and from the Closing Date, by Seller (or the applicable Affiliate of Seller) in trust for Buyer and the covenants and obligations thereunder shall be performed by Buyer at its expense and in Seller's name and all benefits and obligations existing thereunder shall be for Buyer's account (and Seller shall promptly pay over to Buyer all money received by it under such Non-Assignable Assets in respect of periods after the Closing Date). As of and from the Closing Date, Seller authorizes Buyer, to the extent permitted by applicable Law and the terms of the Non-Assignable Assets, at Buyer's expense, to perform all the obligations and receive all the benefits of Seller under the Non-Assignable Assets. Seller agrees to indemnify and hold Buyer and its Affiliates, agents, successors and assigns harmless from and against any and all Liabilities and Damages based upon, arising out of or relating to Seller's unauthorized performance of, or failure to perform, its obligations under the Non-Assignable Assets. The terms of this indemnity shall survive the Closing or earlier termination of this Agreement.

1.6.2 Seller represents and warrants to Buyer that Schedule 1.6.2 sets forth all Operating Agreements, Seller Permits, and all other licenses and permits including, but not limited to, any gaming and liquor licenses, held by Seller and necessary for Seller to operate and support the Real Property and Newport Grand and operation of a gambling related facility and any other operations or activities related to the transaction contemplated herein. Seller represents and warrants that all Operating Agreements, Seller Permits, and other licenses, permits including, but not limited to, any gaming and liquor licenses and other agreements and approvals necessary and required to operate and support the Real Property, Newport Grand and operation of a gambling related facility and any other operations or activities related to the transaction contemplated herein shall be transferred at Closing by Seller to Buyer in connection with the transaction contemplated herein and further that such agreements and approvals are currently in good standing and in effect and that Seller shall keep the same valid and in good standing through the Closing Date. Seller shall transfer at Closing to Buyer all Operating Agreements, Seller Permits, and any other licenses, permits including, but not limited to, any gaming and liquor licenses and other agreements and approvals necessary and required to operate and support the Real Property, Newport Grand and operation of a gambling related facility and any other operations or activities related to the transaction contemplated herein (after Buyer has obtained all required licenses, approvals or consents of any Governmental Entity) and will otherwise assist Buyer in the transfer of said Operating Agreements, Seller Permits, and any other licenses and permits including, but not limited to, any gaming and liquor licenses pursuant to this Section.

1.7 "Newport Grand" Name

At Closing, Seller shall transfer and assign to Buyer, all right, title, interest and ownership in any domain names maintained by Seller including, but not limited to, the domain name "www.newportgrand.com" and any other domain names maintained in connection with the Real Property and business operated thereon and the names "Newport Grand" and "Newport Grand Slots" and any other names used by Seller in connection with the Real Property and business operated thereon and Seller will at Closing file all necessary filings, amendments and related documents necessary to permit Buyer to own, maintain and use said names. In connection therewith and promptly after Closing, Seller will file all necessary documents to change Seller's name from "Newport Grand, L.L.C." to a substantially different name that no longer implies Seller's ownership of affiliation with the Real Property and business operated thereon, as further discussed in this Agreement.

1.8 Buyer's Due Diligence

1.8.1 Prior to the execution of this Agreement, Buyer had the right to conduct any and all inspections, due diligence and related investigations deemed reasonably necessary by Buyer regarding the transaction contemplated herein and Buyer agrees to accept the Purchased Assets AS IS, in the condition in which said assets were as of the Effective Date, normal wear and tear excepted.

1.8.2 Following execution of the Agreement, Buyer, for informational purposes only, shall have the continued right to physically inspect Newport Grand and the Real Property and to conduct additional reviews and investigation with respect to Newport Grand, the Real Property, the Purchased Assets, the

Assumed Liabilities and the transaction contemplated herein ("Informational Inspections"). Following execution of the Agreement, Buyer and its agents, employees, consultants, inspectors, appraisers, engineers and contractors (collectively "Buyer's Representatives") shall have the continued right, from time to time, subject to the approval by Seller's regulators, to the extent such regulatory approval is required by applicable law or regulation, to enter upon and pass through Newport Grand and the Real Property during normal business hours or such other times as may be mutually agreed upon by Seller and Buyer, each acting in good faith, to examine and inspect the same. Following execution of the Agreement, Seller shall also continue to provide Buyer with access to all books and records relating to Newport Grand, the Real Property, the Seller, the Purchased Assets, the Assumed Liabilities and all operations and management related thereto, including but not limited to all financial records, reports and statements.

1.8.3 In conducting Buyer's Informational Inspections and its review of the due diligence materials following execution of the Agreement, Buyer and Buyer's Representatives, without limitation, shall also have the right to contact and maintain discussions with Newport Grand Employees and any other employees of Seller (as defined herein) and any respective union or bargaining representatives related thereto (regarding any union related employees), at which meetings Buyer may provide such employees of Seller including, but not limited to, Newport Grand Employees and bargaining representatives with preliminary information relating to the transactions contemplated by this Agreement provided that Seller shall have the right to have a representative present at any such discussions and provided further that Buyer shall not attempt during said discussions to renegotiate or modify the existing UAW Collective Bargaining Agreement with said union representatives. In conducting the foregoing inspection, Buyer and Buyer's Representatives shall at all times comply with, and shall be subject to, all other terms, covenants and conditions of this Agreement. Buyer shall schedule and coordinate all inspections, including, without limitation, any environmental inspection, with Seller and shall give Seller reasonable notice thereof. Seller shall be entitled to have a representative present at all times during each such inspection. All inspection fees, appraisal fees, engineering fees and other costs and expenses of any kind incurred by Buyer or Buyer's Representatives relating to such inspection of the Newport Grand, Real Property and/or any other materials related hereunder and its other due diligence shall be at the sole expense of Buyer.

1.8.4 [Reserved]

1.9 Prior to Closing, Buyer and Buyer's Representatives, without limitation, shall have the right to immediately begin and maintain discussions and contact with RILOT, Gaming Authorities and any other Governmental Entities with respect to the Newport Grand transaction proposed herein including, but not limited to, future licensing issues and Gaming Approvals. Buyer shall consult with and involve Seller with respect to all such discussions with RILOT and other Governmental Entities regarding general licensing and related issues provided that Seller shall have no right to access or request disclosure of any personal or confidential information (including, but not limited to, financial information) disclosed by the Buyer (or any of Buyer's Members) to RILOT, Gaming Authorities and any other Governmental Entities with respect to the Newport Grand transaction.

1.10 Prior to Closing, and subject to Seller's approval (said approval not to be unreasonably withheld or delayed), Buyer and Buyer's Representatives, without limitation, shall have the right to contact and maintain discussions with members of the Rhode Island legislature and any state, local or similar governmental body and administrative boards or similar entities regarding Newport Grand and any proposed legislation related to the operation of Newport Grand related business including, but not limited to, expanded gaming operations at Newport Grand including table games. Further, Buyer and Buyer's Representatives, subject to Seller's approval (said approval not to be unreasonably withheld or delayed), shall also have the right, at Buyer's sole cost and expense, to introduce prior to Closing, any and all legislation deemed necessary by Buyer including, but not limited to, legislation related to expanded gaming operations at Newport Grand including table games. Seller shall cooperate with Buyer's efforts to introduce legislation and any other efforts to obtain expanded gaming operations at Newport Grand.

1.11 Following the Closing and subject to applicable Law, upon Buyer's reasonable request, Seller shall provide Buyer with copies of documents of Seller which Buyer in good faith determines it is reasonably likely to need access to in connection with any claim or the defense (or any counterclaim, cross-claim or similar claim in connection therewith) of any claim, suit, action, proceeding or investigation by or against Buyer or any of its Affiliates, in each

case, to the extent related to the Purchased Assets or Assumed Liabilities or any other aspect of the transaction contemplated herein.

2. PURCHASE PRICE AND DEPOSIT

2.1 Purchase Price

Upon the terms, and subject to the satisfaction of the conditions of this Agreement, at the Closing, Buyer shall deliver or cause to be delivered by electronic transfer of immediately available funds to the Escrow Agent an amount in cash to be determined as follows (collectively, the "Purchase Price"):

(A) ~~_____~~ base purchase price of the assets to be purchased by Buyer pursuant to the terms of this Agreement, less the ~~_____~~ Deposit paid by Buyer under Section 2.2),

(B) PLUS, the amount of the House Funds under Section 1.5.3 that are on hand as of the close of business on the day before the Closing Date (after the Seller has paid RILOT any balance owed RILOT, as further discussed in Section 1.5.3),

(C) [Reserved]

(D) MINUS, all Assumed Employee Liabilities (plus any other employee related liabilities assumed by Buyer at Closing) pursuant to Section 6.5 as of the close of business on the day before the Closing Date that are to be assumed by Buyer under Section 1.4.3 or are subject to Post-Closing Adjustment under Section 3.4,

(E) MINUS, the value of all Player Reward Points owed by the Seller under Section 6.12.2 as of the close of business on the day before the Closing Date that are to be assumed by Buyer under Section 1.4.4,

(F) MINUS, all liabilities for any winning simulcast/pari-mutuel tickets under Section 6.12.3 that have not been cashed by Seller's customers as of the close of business on the day prior to the Closing which are to be assumed by Buyer under Section 1.4.5,

(G) PLUS OR MINUS, any adjustments for the proration of real estate taxes on the Real Property as of the Closing Date together with any other real estate related charges or expenses that have been pre-paid by Seller as of the Close of business on the day prior to the Closing (to the extent that such amounts pre-paid by Seller represent payment of expenses and amounts that accrue post-Closing Date),

(H) MINUS, any proceeds received by Seller from the sale of any assets of the business between the Effective Date of this Agreement and the Closing Date pursuant to Section 6.1.1 which have not been reinvested by Seller in other assets to be conveyed to the Buyer at the Closing as further discussed in Section 6.1.1,

(I) PLUS or MINUS, any deficiency in the Consumables on hand as of the Closing Date as compared to the Consumables that were on hand as of the Effective Date of this Agreement,

(J) MINUS, any adjustment for any progressive liabilities for any amounts that are not the responsibility of RILOT and became an obligation of Buyer following the Closing Date,

(K) MINUS, any adjustment for Liabilities assumed by Buyer pursuant to Section 3.2.11, and

(L) PLUS OR MINUS, any other adjustments otherwise agreed to by the parties hereto.

2.2 Deposit

Prior to the execution and delivery of this Agreement by Buyer, Buyer deposited an amount in cash equal to ~~_____~~ (such amount, including the interest accrued thereon, the "Deposit") with The Law Offices of Ronald C. Markoff, 144 Medway St, Providence, RI 02906 (the "Escrow

Agent") pursuant to an escrow agreement in the form annexed hereto as Exhibit A and executed and delivered by Seller, Buyer and the Escrow Agent as of the date hereof (the "Escrow Agreement"). The parties agree that Buyer, in its reasonable discretion, had the right to select the Escrow Agent and that Buyer shall maintain the right, in its reasonable discretion, to select any replacement escrow agent, if necessary. The Deposit shall be non-refundable to Buyer except as set forth in Section 8.1 and 8.2 hereof or elsewhere in this Agreement.

2.3 Balance of the Purchase Price

At least one Business Day prior to the Closing Date, Buyer shall deposit with the Escrow Agent an amount in cash equal to the Purchase Price determined under Section 2.1 (such amount, the "Balance of the Purchase Price").

2.4 Adjustments and Prorations

Notwithstanding any provision in this Article 2 to the contrary, in calculating the Purchase Price to be paid at Closing, the following provisions shall be observed.

2.4.1. Subject to Section 6.10.2, as of the Closing, all real and personal property Taxes and similar ad valorem obligations related to the Purchased Assets for Tax periods beginning before and ending after the Closing Date shall be prorated separately on a per diem basis as of the Closing Date using the latest available rates and assessments, and the unpaid prorated amount of any Taxes that are determined to be due from Seller as of the Closing Date shall be deducted from the Purchase Price to be paid by Buyer under Section 2.1. The prorated amount of any pre-paid Taxes shall be added to the Purchase Price to be paid to Seller (to the extent such amounts represent payment of pre-paid Taxes that accrue post-Closing Date). All Taxes becoming a Lien on any of the Purchased Assets after the Closing Date (to the extent such amounts relate to the period following Closing and further represent amounts that accrue post-Closing Date) or which become due and payable after the Closing Date (to the extent such amounts represent payment of Taxes that accrue post-Closing Date) shall be paid solely by Buyer subject to any necessary Purchase Price adjustments between the parties.

2.4.2. Utilities (which shall include water, gas, electric, sewer, fuel and the like) meters shall be read, to the extent that the utility company will do so, during the daylight hours on the Closing Date (or as near as practicable prior thereto), with any charges to that time being paid by Seller and any charges thereafter being paid by Buyer (so long as said amounts relate solely to charges incurred by the Buyer post-Closing Date). Prepaid utility charges shall be prorated on a per diem basis based upon the last available invoice therefor as of the Closing, and Buyer shall pay Seller for Buyer's prorated share thereof (which shall be determined on a per diem basis from the Closing to the end of the relevant period). Charges for utilities which are un-metered, or the meters for which have not been read on the Closing Date, will be prorated between Buyer and Seller as of the Closing Date using the best information available.

2.5 Allocation of Purchase Price. Within thirty (30) days of the Effective Date of this Agreement, Buyer and Seller will jointly agree upon the allocation of Purchase Price and will jointly prepare a Purchase Price allocation schedule for the preparation of Internal Revenue Service Form 8594. Following the Closing, Buyer and Seller agree to (i) prepare and file each of their respective Tax Returns on a basis consistent with such allocation schedule and (ii) unless otherwise required by applicable Law, take no position inconsistent with such allocation schedule on any applicable Tax Return, in any audit or proceeding before any taxing authority, in any report made for tax, financial accounting, or for any other purpose. Buyer and Seller shall resolve in good faith any differences with respect to the purchase price allocation schedule. The parties agree that a portion of the Purchase Price, not to exceed a total of \$25,000.00 per company or principal shall be allocated to the Non-Compete Agreements to be signed by Seller and its principals pursuant to this Agreement.

3. CLOSING

3.1 Closing

Unless this Agreement is earlier terminated pursuant to the terms of this Agreement including, but not limited to, Article 8 hereof, the closing of the transactions contemplated by this Agreement, including the purchase and sale of the Purchased Assets (the "Closing"), shall take place on the sixtieth (60th) day (or, if such day is not a Business Day, the next Business Day) following satisfaction or waiver of the conditions set forth in this Agreement including, but not limited to, those set forth in Article 7 hereof including, but not limited to, Buyer obtaining any and all Closing Gaming Approvals necessary for Buyer to operate the gaming business currently operated by Seller (other than those conditions that by their nature are to be satisfied or waived at the Closing, but subject to their satisfaction or waiver at the Closing), at the offices of Moses Afonso Ryan Ltd., 160 Westminster Street, Suite 400, Providence, Rhode Island 02903, unless another time or place is agreed to by the parties (the date on which the Closing takes place being referred to herein as the "Closing Date").

3.2 Deliveries at Closing

The following documents will be executed and delivered by Buyer or Seller, as applicable, at or prior to the Closing:

3.2.1 Bill of Sale. Seller shall execute and deliver to Buyer, and Buyer shall execute an acceptance of, a Bill of Sale substantially in the form attached hereto as Exhibit B, conveying to Buyer (i) the Acquired Personal Property, (ii) the Transferred Intellectual Property, (iii) the Books and Records, (iv) any Seller Permits included as Purchased Assets and (v) the other assets transferred pursuant to the Bill of Sale, to the extent transferable by Law, in each case included in the Purchased Assets.

3.2.2 Assumed Contracts; Assumed Liabilities. Buyer and Seller shall execute and deliver an Assignment and Assumption Agreement - Assumed Contracts and Assumed Liabilities substantially in the form attached hereto as Exhibit C, to transfer the Assumed Liabilities, Assumed Contracts (including licenses for Assumed Software) and Transferred Employee Records to Buyer, and Buyer agrees to execute and deliver such other assumption agreements or other documents reasonably required by any Person (in such form as is reasonably acceptable to Buyer) to effectuate the assumption of the Assumed Liabilities.

3.2.3 Purchase Price. Buyer and Seller shall jointly instruct the Escrow Agent to deliver the Deposit to Seller pursuant to the Escrow Agreement. Buyer shall instruct the Escrow Agent to deliver the Balance of the Purchase Price to Seller in immediately available funds by electronic transfer pursuant to the Escrow Agreement.

3.2.3 Closing Escrow Agent. If either Buyer or Seller so requests, Buyer, Seller and the Escrow Agent shall execute and deliver, not later than two Business Days prior to the Closing, a closing escrow agreement (in form and substance reasonably acceptable to Buyer, Seller and the Escrow Agent), providing for the appointment and responsibilities of such Escrow Agent with respect to implementation of the Closing. Such agreement shall be in addition to the Escrow Agreement to be entered into between the parties at Closing regarding the Deposit.

3.2.4 Buyer Certificates. Buyer shall deliver to Seller the certificates required by Sections 7.2.1 and 7.2.2 hereof.

3.2.5 Seller Certificates. Seller shall deliver to Buyer the certificates required by Sections 7.1.1 and 7.1.2 hereof.

3.2.6 Non-Foreign Affidavit. Seller (and/or the appropriate Affiliate of Seller) shall execute and deliver a certificate of non-foreign status that complies with Treasury Regulation Section 1.1445-2(b).

3.2.7 Seller's Affidavit to Buyer's Title Company. Seller shall execute and deliver to the Buyer's Title Company an affidavit from Seller in the form submitted by the Buyer's Title Company.

3.2.8 Vehicle Titles. Seller shall execute and deliver to Buyer certificates of titles, endorsed for transfer to Buyer, for the Passenger/Delivery Vehicles along with a bill of sale for the Passenger/Delivery Vehicles in form and substance as is customary for similar transactions.

3.2.9 Assignment of Leases. Seller and Buyer shall each execute and deliver an assignment of leases with respect to the Leases in form and substance as is customary for similar transactions and shall provide estoppels certificates, updated rent rolls and subordination and non-disturbance agreements, to the extent required by Buyer.

3.2.10 Deed. Seller shall execute and deliver to Buyer, and Buyer shall accept, a Warranty Deed in form acceptable to Buyer and Buyer's Title Company, conveying to Buyer all of Seller's right's, title and interest in its Land, Fixtures and the Real Property, in proper form for recording, free and clear of encumbrances, except for Permitted Encumbrances set forth on Schedule 3.2.10.

3.2.11 Reservations/Gift Certificates. Seller shall deliver to Buyer a schedule (which may be in electronic form) of (i) all reservations and other agreements required to be honored by Buyer pursuant to Section 6.12.1 hereof and (ii) all outstanding gift certificates, the Liability therefor which is to be transferred to Buyer, and Buyer shall be compensated for and credited for such Liabilities in the gross amount.

3.2.12 Customer Database. Seller shall deliver to Buyer a copy of the Customer Database current as of two (2) Business Days prior to the Closing. Such delivery of the Customer Database may be made (i) by providing Buyer with access codes and passwords necessary for Buyer to access the Customer Database, (ii) by electronic storage media acceptable to Buyer and/or (iii) in any other reasonable manner as may be agreed by Seller and Buyer. Within 30 days after the Closing, Seller shall deliver to Buyer, in accordance with the preceding sentence, another copy of the Customer Database current as of the date of the Closing, which shall be in the format set forth on Exhibit D attached hereto.

3.2.13 Tax Returns and Closing Balance Sheet. Seller shall deliver to Buyer copies of all tax returns (including supporting schedules) for sales and use taxes, payroll taxes, property taxes and casino gross revenue taxes, in each case relating to the Purchased Assets, for the four fiscal years including and immediately preceding the Closing Date. Seller shall also deliver the Closing Balance Sheet (as defined herein).

3.2.14 Assignment of Transferred Intellectual Property. Seller shall deliver duly executed instruments of assignment with respect to the Transferred Intellectual Property set forth on Schedule 3.2.19, which instruments are, as to registered United States trademarks and service marks, and otherwise are in form and substance reasonably acceptable to Buyer.

3.2.15 Liën Release. A release in form and substance reasonably acceptable to Buyer and Buyer's title insurance company of (i) all Liens and other rights in favor of Bank of America N.A. and BankNewport (and any other participating lenders or similar parties) regarding the current loan(s) to Seller identified in the Title Commitment and (ii) all other Liens, except for the Permitted Encumbrances set forth on Schedule 3.2.10.

3.2.16 Release of City of Newport Right of Reverter. To the extent not delivered to Buyer prior to Closing, a release in form and substance reasonably acceptable to Buyer and Buyer's title insurance company of the City of Newport Right of Reverter (such City of Newport Right of Reverter to be discharged prior to Closing pursuant to the terms hereof)

3.2.17 Indemnity Escrow Agreement. Seller and Buyer shall execute and deliver the Indemnity Escrow Agreement, such agreement to be prepared in accordance with Section 9.3.

3.2.18 Assignment of Name. Seller and Buyer shall each execute and deliver an assignment of name with respect to the transfer by Seller to Buyer of the "Newport Grand" and "Newport Grand Slots" names together with any other name currently used by Seller in connection with the operation of the Newport Grand any other operations and activities of Seller along with domain names, urls and related materials.

3.2.19 Non-Compete Agreement. Seller shall execute and deliver the Non-Compete Agreements signed by the Seller and the respective member entities of the Seller (Newport Grand Investments, Inc. and Mountain Investments) together with the principals thereof including, but not limited to, Arthur W. Silvester, Jr., Diane S. Hurley, Georgina L. Hartland, Thomas A. Hartland, Markie and W. Glenn Dempsey. The parties agree that a portion of the Purchase Price, not to exceed [REDACTED] per company or principal shall be allocated to the Non-Compete Agreements pursuant to Section 2.5

3.2.20 Assignment of House Funds. Seller and Buyer shall each execute and deliver an assignment with respect to the transfer by Seller to Buyer of the House Funds pursuant to Section 1.5.3.

3.2.21 UAW Assignment Agreement. Seller, Buyer and the UAW shall collectively execute and deliver the UAW Assignment Agreement.

3.2.22 Personal Guarantees. Personal guarantees pursuant to Section 9.6 of this Agreement.

3.2.23 Other Documents. Each party shall deliver any other documents, instruments or agreements which are reasonably requested by the other party that are reasonably necessary to consummate the transactions contemplated hereby and have not previously been delivered.

3.3 Payment of Seller's Liabilities and Disbursement of Balance of Purchase Price

On the Closing Date, the Escrow Agent shall pay out of the proceeds to be received from Buyer under Sections 2.1 and 2.2 all of the Liabilities of Seller shown on the Closing Balance Sheet to be jointly prepared by Seller's and Buyer's independent certified public accountants under Section 4.3 that are not otherwise to be assumed by Buyer under Section 1.4. The Escrow Agent shall also set aside the sum of [REDACTED] out of the proceeds to be received from Buyer under Sections 2.1 and 2.2 to fund the Indemnity Escrow Account to be established by Seller under Section 9.3. The balance of the Purchase Price remaining after paying all Liabilities of Seller and establishing the Indemnity Escrow Account shall be disbursed by the Escrow Agent to Seller on the Closing Date by wire transfer to the bank account specified by Seller at least three (3) days prior to Closing.

3.4 Post-Closing Adjustments.

(a) Within one hundred eighty (180) days after the Closing ("Post-Closing Adjustment Period"), Buyer and Seller shall meet (each a "Post Closing Adjustment Meeting") to discuss any proposed post-closing adjustments to the Purchase Price ("Proposed Post-Closing Adjustments") and any party proposing a Proposed Post-Closing Adjustment will deliver to the other party hereto a statement detailing said proposed adjustments ("Statement of Proposed Adjustments"). Within thirty (30) days after any such Post Closing Adjustment Meeting, the party ("Claimant") proposing a Proposed Post-Closing Adjustment will permit the other party ("Recipient") to review Claimant's working papers relating to the Claimant's Proposed Post Closing Adjustment(s).

(b) Within thirty (30) days after receipt of the Statement of Proposed Adjustments, if Recipient disagrees with Claimant's calculation of the Proposed Post Closing Adjustments to the Purchase Price, Recipient will notify Claimant in writing of such disagreement ("Notice of Disagreement"). Said Notice of Disagreement shall set forth in reasonable detail the basis for such dispute and the U.S. dollar amounts disputed and Recipient's good faith estimate (if any) of the Proposed Post Closing Adjustments that Recipient proposes (if any) with respect to the items set forth in Statement of Proposed Adjustments. Recipient shall permit Claimant to review Recipient's working papers relating to the Notice of Disagreement. If no Notice of Disagreement is received by Claimant within such thirty (30) day period, then the Statement of Proposed Adjustments shall be deemed to have been accepted by Recipient and shall become final and binding upon the parties and shall be the final statement of post closing adjustments to the Purchase Price regarding the item(s) set forth in the Statement of Proposed Adjustments ("Final Liability Statement"). Notwithstanding the above, the parties agree that each party shall be entitled to bring multiple different claims regarding separate items throughout the Post-Closing Adjustment Period and that the parties shall be permitted to have multiple Post Closing Adjustment Meetings to discuss one or more claims brought by either party during the Post-Closing Adjustment Period. Should there be multiple claims brought by either party during the Post-Closing Adjustment Period requiring submission to an arbitrator in accordance with subparagraph "(c)" below, all

such claims, however many, shall be submitted to and determined by the one arbitrator selected in accordance with subparagraph "(c)" below.

(c) During the twenty (20) Business Days immediately following the delivery of a Notice of Disagreement, Recipient and Claimant shall seek in good faith to resolve any differences which they may have with respect to any matter specified in the Notice of Disagreement. If at the end of such twenty (20) Business Day period Recipient and Claimant have been unable to agree upon a Final Liability Statement regarding any particular item claimed in a Statement of Proposed Adjustments, Recipient and Claimant shall submit to an arbitrator to be mutually agreed upon by parties ("Arbitrator") for review and resolution of any and all matters which remain in dispute with respect to the Notice of Disagreement. Should the parties be unable mutually to agree to an arbitrator, then they shall utilize the American Arbitration Association ("AAA") "list only" administrative services up to the appointment of an arbitrator, for the selection of an arbitrator in accordance with AAA Commercial Arbitration Rules. The Arbitrator shall use commercially practicable efforts to make a final determination, which shall be binding on the parties hereto, of the amount of post-closing adjustments ("Final Post-Closing Adjustment") to the Purchase Price (20) Business Days after any such referral, and such final determination shall be the Final Liability Statement. The arbitration is to be performed in Providence, Rhode Island.

(d) The cost of the Arbitrator's review and determination shall be split equally between the parties. During the twenty (20) Business Day review by the Arbitrator, Seller and Buyer will each make available to the Arbitrator interviews with such individuals and such information, books and records as may be reasonably required by the Arbitrator to make a final determination.

(e) Seller and Buyer agree any Final Post-Closing Adjustment agreed by the parties, or any amount determined to be due Buyer by the Arbitrator, shall be paid by the Escrow Agent out of the Indemnity Escrow Account.

(f) The parties acknowledge that the Post-Closing Adjustment Period shall be for the purpose of Purchase Price adjustments. Notwithstanding the above, the parties further acknowledge that the rights set forth above shall not interfere with Buyer's right to bring a claim pursuant to the rights provided to Buyer by Seller during the Indemnification Period set forth in Section 9.2.

4. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

4.1 Organization of Seller

Seller is a limited liability company duly organized and validly existing under the laws of the State of Rhode Island and has all requisite power and authority to carry on its business as now being conducted. Seller is duly qualified or licensed to do business and is in good standing in each jurisdiction in which the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification or licensing necessary. Seller represents and warrants that Seller does not have any Subsidiaries or Affiliates. Seller has provided Buyer with a true and correct copy of the limited liability company operating agreement of Seller in effect as of the date hereof. Seller's sole members are: (a) Newport Grand Investments, Inc. a Florida corporation, the stock of which are owned by the Arthur W. Silvester Unified Credit Trust, Arthur W. Silvester, Jr., Diane S. Hurley, Kimberly Birmingham and Nash Else Hurley and (b) Mountain Investments, a Florida general partnership, which is owned by Georgina L. Hartland, Thomas A. Hartland-Mackie and W. Glenn Dempsey. No other parties have any interest in either Newport Grand Investments, Inc. or Mountain Investments, except for the parties set forth above, and, up to the Closing Date, Seller will promptly notify Buyer of any change in the ownership structure of Seller and any of its respective members. There are no documents evidencing the grant of any options, warrants, calls, conversion rights or commitments with respect to membership interests in Seller in effect as of the date hereof.

4.2 Authority; No Conflict; Required Filings and Consents

4.2.1 Seller has all requisite power and authority to enter into this Agreement and the other agreements contemplated hereby and to consummate the transactions that are contemplated by this

Agreement and the other agreements contemplated hereby. The execution and delivery of this Agreement and the other agreements contemplated hereby by Seller and the consummation by Seller of the transactions that are contemplated by this Agreement and the other agreements contemplated hereby have been duly authorized by all necessary action on the part of Seller. This Agreement, Indemnity Escrow Agreement and the Escrow Agreement have been, and the other agreements contemplated hereby have been, or will be at Closing, as applicable, duly executed and delivered by Seller, and assuming this Agreement, the Escrow Agreement, Indemnity Escrow Agreement and the other agreements contemplated hereby constitute, or will constitute at Closing, as applicable, the valid and binding obligation of the other parties hereto. Diane Hurley, in her capacity as an authorized signatory of Seller, acting singly, has full right, power and authority and is duly authorized to enter into this Agreement on behalf of Seller. All the members of Seller have consented to the execution and delivery of this Agreement and authorization of Diane Hurley in her capacity as an authorized signatory of Seller, acting singly, to execute all documents in connection with this transaction

4.2.2 The execution and delivery of this Agreement by Seller does not, and the consummation by Seller of the transactions that are contemplated by this Agreement will not, conflict with, or result in any violation or breach of, any provision of the organizational documents of Seller, result in any violation or breach of, or constitute (with or without notice or lapse of time, or both) a default (or give rise to a right of acceleration of any material obligation of Seller or loss of any material benefit to Seller) under, any of the terms, conditions or provisions of any material bond, mortgage indenture, Assumed Contract, Lease, or other material Contract or obligation to which Seller is a party or by which Seller, or any of its respective properties or assets may be bound, or contravene, conflict with, or result in a violation of any of the terms or requirements of any Law or judgment, or give any Governmental Entity the right to revoke, cancel or terminate any governmental or regulatory permit, concession, franchise or license, in each case applicable to Seller, or any of its respective properties or assets.

4.2.3 No consent, approval, order or authorization of, or registration, declaration or filing with, any court, administrative agency, commission, Gaming Authority or other governmental authority or instrumentality (a "Governmental Entity" or "Governmental Entities") is required by or with respect to Seller in connection with the execution and delivery of this Agreement by Seller or the consummation by Seller of the transactions that are contemplated hereby, except for (i) any approvals or filing of notices required under the Gaming Laws, (ii) such consents, approvals, orders, authorizations, permits, filings, declarations or registrations related to, or arising out of, compliance with statutes, rules or regulations regulating the consumption, sale or serving of alcoholic beverages or the renaming or re-branding of the operations, and (iii) such other filings, consents, approvals, orders, authorizations, permits, registrations and declarations the failure of which to obtain would not be material to the operation and support of the business located at the Real Property.

4.3 Financial Statements; Closing Balance Sheet

Buyer will require audited consolidated financial statements of Seller. Schedule 4.3 of the Agreement contains a copy of the consolidated financial statements of Seller including the audited balance sheets, statements of income and cash flow statements and other necessary consolidated financial statements relating to Newport Grand for the 12 month periods ended December 31, 2008, December 31, 2009, December 31, 2010, December 31, 2011, December 31, 2012, and December 31, 2013 (when such becomes available) as well as the unaudited balance sheet and statements of income and cash flow statements relating to Newport Grand and otherwise for the months ended March 31, 2013 through December 31, 2013 (and updated monthly from the Effective Date through the Closing Date) (collectively, the "Financial Information"). The audited financial statements with respect to the 12 month period ended December 31, 2012 are referred to herein as the "Seller Audited 2012 Financials". Except as noted therein (and except, with respect to the unaudited monthly financial statements, for normal period end adjustments and the lack of footnotes), the Financial Information was prepared in accordance with GAAP (except as may be indicated in the notes to such financial statements) and fairly present in all material respects the financial position of the business conducted at Newport Grand as of their respective dates.

The Seller further represents and warrants that the monthly financial statements were prepared and will continue to be prepared in accordance with GAAP (except as may be indicated in the notes to such financial

statements) and fairly present in all material respects the financial position of the business conducted at Newport Grand and otherwise as of their respective dates, and were prepared and will continue to be prepared on a consistent basis with Seller's past practice and the financial statements previously delivered by Seller, including, for the avoidance of doubt, with respect to the allocations contained therein.

Notwithstanding the above, Seller acknowledges and agrees that in addition to the reports set forth in Schedule 4.3 of the Agreement, Seller and Buyer shall each have the right to engage independent certified public accountants to jointly prepare an additional audited consolidated balance sheet of Seller and its subsidiaries as of the Closing Date (the "Closing Balance Sheet"). Each party shall be responsible for their respective costs related to the independent certified public accountants. Seller represents and warrants that the Closing Balance Sheet shall be prepared in accordance with generally accepted accounting principles and shall fairly present the financial position of Seller and its subsidiaries as of the close of business on the day preceding the Closing Date. Seller further represents and warrants that all Liabilities (other than the Assumed Liabilities, if any) shown on the Closing Balance Sheet shall be paid by the Escrow Agent out of the Purchase Price to be deposited in escrow by the Buyer on the day prior to the Closing Date.

4.4 No Undisclosed Liabilities

Except for (i) Liabilities reflected or reserved against in the Financial Information or the notes thereto, (ii) Excluded Liabilities, (iii) Liabilities incurred in the Ordinary Course of Business and (iv) Liabilities that are not Assumed Liabilities, Seller has no Liabilities with respect to the operation and support of Newport Grand and any other business located at the Real Property that would have been required to be reflected in, reserved against or otherwise described in the Financial Information or the notes thereto in accordance with GAAP.

4.5 Intellectual Property

4.5.1 Schedule 4.5.1(i) of the Agreement lists all (i) trademark and service mark registrations and applications, patents and patent applications, copyright registrations and web domain urls that are included in the Transferred Intellectual Property, and (ii) trademark, service mark and trade name license agreements that are included in the Transferred Intellectual Property. Seller owns or possesses adequate, valid and enforceable rights to use the Transferred Intellectual Property required to be listed on Schedule 4.5.1(i) and, to the knowledge of Seller, owns or possesses adequate, valid and enforceable rights to use all other Transferred Intellectual Property, in each case, in connection with the operation and support of Newport Grand and otherwise. Schedule 4.5.1(ii) lists all (i) trademark and service mark registrations and applications, patents and patent applications, copyright registrations and web domain urls that are not included in the Transferred Intellectual Property, and (ii) trademark, service mark and trade name license agreements that are not included in the Transferred Intellectual Property, but that are used in connection with the operation of Newport Grand and otherwise as such business is currently operated. Except as set forth in Schedule 4.5.1(iii), the execution, delivery and performance of this Agreement and the other agreements contemplated hereby, and the consummation of the transactions contemplated hereby and thereby, will not result in a material loss or impairment of, or give rise to any right of any third Person to terminate a material right of Seller or its Affiliates to own or use, the Transferred Intellectual Property (including Assumed Software).

4.5.2 Except as set forth in Schedule 4.5.2 of the Agreement, (i) to the best of the Seller's knowledge and belief, Seller and its Affiliates have not infringed, misappropriated, diluted or otherwise violated any Intellectual Property rights of any Person in the operation of Newport Grand and any other business conducted at the Real Property or in the use of the Transferred Intellectual Property; and (ii) neither Seller nor any of its Affiliates has received any written charge, complaint, claim, demand, or notice during the two years preceding the date of this Agreement (including, for the avoidance of doubt, any such charge, complaint, claim, demand or notice that was first asserted prior to the two years preceding the date of this Agreement, and then reasserted, whether or not in writing, during the two years preceding the date of this Agreement) alleging any such infringement, misappropriation, dilution or other violation.

4.5.3 Except as set forth in Schedule 4.5.3 of the Agreement, (i) to the best of the Seller's knowledge and belief, no Person is infringing, misappropriating, diluting or otherwise violating any rights

of Seller or its Affiliates in the Transferred Intellectual Property; and (ii) neither Seller nor any of its Affiliates has made or asserted any written charge, complaint, claim, demand or notice against any Person during the two years preceding the date of this Agreement (including, for the avoidance of doubt, any such charge, complaint, claim, demand or notice that was first asserted prior to the two years preceding the date of this Agreement, and then reasserted, whether or not in writing, during the two years preceding the date of this Agreement) alleging any such infringement, misappropriation, dilution or other violation.

4.5.4 From and after the Closing Date, Buyer shall own and have the unfettered right to use the name "Newport Grand" and "Newport Grand Slots" in connection with the operation of Newport Grand and any other business at the Real Property as such business is currently operated.

4.6 Agreements, Contracts and Commitments

Copies of the Assumed Contracts as of the date of this Agreement (other than purchase orders entered into in the Ordinary Course of Business, Contracts that are cancelable on 30 days' or less notice without payment or penalty, and any Contract involving a total remaining commitment of less than [REDACTED] have been made available to Buyer and a list of such Assumed Contracts is included in Schedule 4.6(a). A list of Excluded Contracts is included in Schedule 11.1(b). Each Assumed Contract is valid and binding upon Seller and, to Seller's knowledge, all other Persons thereto, and there is no breach or violation by Seller of, or default by Seller under, the Assumed Contracts (and no event has occurred with respect to Seller which, with notice or lapse of time or both, would constitute a breach or violation by Seller of, or default by Seller under, the Assumed Contracts) and there is no breach or violation by any other Person of, or default by any other Person under, the Assumed Contracts, in each case under this sentence. Except for the Assumed Contracts and the Excluded Contracts, Seller does not hold any Contracts the failure of the assumption of which by Buyer will have a Property Material Adverse Effect. The true and correct expiration date of all Assumed Contracts that constitute leases from Seller to third party lessees for portions of the Real Property are listed in Schedule 4.6(c).

4.7 Litigation: Orders

Except as set forth in Schedule 4.7, as of the date of this Agreement, (a) there are no Legal Proceedings pending (or, to Seller's knowledge, threatened) against Seller, or to which Seller is otherwise a party, or otherwise relating to Newport Grand and any other business of the Seller or any of the Purchased Assets or any other aspect of the transaction contemplated by this Agreement; and (b) Seller is not subject to any Order relating to Newport Grand and any other business of the Seller or any of the Purchased Assets.

4.8 Environmental Matters

4.8.1 Seller represents and warrants as follows:

A. With respect to the Real Property, Seller is in compliance with any and all Environmental Laws, which compliance includes obtaining, maintaining and complying with all permits, licenses and or authorizations required by Environmental Laws.

B. There are no pending or, to the knowledge of Seller, threatened claims or Legal Proceedings against the Real Property or Seller with respect to the Real Property alleging noncompliance with or liability under any Environmental Law.

C. To Seller's knowledge, no investigation is pending or threatened against the Real Property or Seller with respect to the Real Property relating to a Release or the violation of Environmental Laws.

D. To Seller's knowledge, there have been no Releases at, on or under the Real Property of types or in quantities or locations that would reasonably be expected to require the owner or operator of the Real Property to undertake remedial action pursuant to Environmental Law.

E. Except as stated in Sub-Section 4.8.1 F below, to Seller's knowledge, there are no Hazardous Materials stored, used, handled, manufactured, generated or otherwise located at, in, on or under the Real Property or transported to or from the Real Property except for such quantities and types of Hazardous Materials reasonably required for the construction, operation or maintenance of the Real Property and that are stored, used, handled, manufactured, generated, located or transported in compliance with Environmental Laws.

F. Buyer has been informed by Seller that prior to 1970 a portion of the Land that is presently being used by Buyer for a parking lot was used by the City of Newport for a burning dump and that the Land contains high levels of metals and methane. An asphalt cap has been installed over the parking lot and said lot had been monitored in accordance with the requirements of an Environmental Land Use Restriction Agreement, a copy of which has been provided to Buyer.

4.8.2 No filing or approval with the Rhode Island Department of Environmental Management or the United States Environmental Protection Agency or any other governmental entity or agency or other party is required for the completion of the transactions contemplated by this Agreement.

4.8.3 Schedule 4.8.3 sets forth a true and correct list of and copy of all Phase I and Phase II environmental reports prepared by or for, or in the possession of, Seller with respect to the Real Property.

4.9 Permits; Compliance with Laws

4.9.1 Seller holds all permits, registrations, findings of suitability, licenses, variances, exemptions, certificates of occupancy, orders and approvals of all Governmental Entities (including authorizations under Gaming Laws) necessary to conduct the business and operations of Newport Grand and any other business of the Seller as presently conducted (the "Seller Permits"), each of which is in full force and effect in all material respects. No event has occurred which permits or is reasonably likely to result in, or upon the giving of notice or passage of time, or both, would permit or would be reasonably likely to result in, revocation, non-renewal, modification, suspension, limitation or termination of any Seller Permit that currently is in effect.

4.9.2 Seller has not received any written notice to the effect that Seller or any of Seller's directors, officers, and Persons performing management functions similar to officers, with respect to the operation and support of the business conducted at the Real Property, does not hold all material permits, registrations, findings of suitability, licenses, variances, exemptions, orders and approvals of all Governmental Entities (including authorizations under Gaming Laws) necessary for their conduct of the business and operations of Seller conducted at the Real Property or otherwise.

4.9.3 Seller has not received any written notice to the effect that the business conducted by Seller is being conducted in violation of any applicable Law of any Governmental Entity (including any Gaming Laws). To Seller's knowledge, Seller has not received a written notice of or been charged with the violation of any Laws in connection with the business conducted by Seller.

4.10 Labor Matters; Employee Liabilities

4.10.1 As set forth in Schedule 4.10.1(a), Seller has provided or made available to Buyer a list setting forth the following information for each employee of Seller including, but not limited to, each Newport Grand Employee (including Represented Employees and Non-Represented Employees), including each employee on leave of absence or layoff status: name, job title (or positions held), union status, date of hire, the current annual base salary (or hourly rate) and most recent bonus paid, employment termination benefits, vacation accrued, supplemental compensation, retirement benefits/status, leaves of absence, status of employment agreements and any other employment related benefits accrued by each employee of Seller including, but not limited to, each Newport Grand Employee.

As of the date of this Agreement, Seller is a party to the collective bargaining agreement listed on Schedule 4.10.1(b) of the (the "UAW Collective Bargaining Agreement"). Seller represents and warrants

that Seller is not a party to any other collective bargaining agreements except for the UAW Collective Bargaining Agreement as set forth on Schedule 4.10.1(b). Except as listed on Section 4.10(c), as of the date of this Agreement: (i) Seller has not received notice of, nor to Seller's knowledge is there, any pending or threatened demand for arbitration or grievances under any the UAW Collective Bargaining Agreement; (ii) there are no unfair labor practice charges, complaints or petitions for elections pending or threatened against Seller before the National Labor Relations Board, or any similar labor relations governmental bodies, or for which Seller has received notice; and (iii) there is no strike, slowdown, work stoppage or lockout, or, to the knowledge of Seller, threat thereof, by or with respect to any employees.

4.10.2 There are no liabilities arising out of or relating primarily to the employment of any employee of Seller including, but not limited to, each Newport Grand Employee (including Represented Employees and Non-Represented Employees), including under the UAW Collective Bargaining Agreement and including any and all severance obligations or other Liabilities relating to the termination by Seller at or prior to Closing of any employee of Seller including, but not limited to, any Newport Grand Employees (including Represented Employees and Non-Represented Employees) for which Buyer would be responsible at or following the Closing Date other than the Assumed Employee Liabilities.

4.11 Employee Benefits

4.11.1 For the purposes of this Agreement, "Seller Benefit Plans" means any and all employee benefit plans including, but not limited to, the following: (i) "employee benefit plans," within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations thereunder ("ERISA"); and (ii) any and all other employee benefit plans including, but not limited to, employment, retention, compensation, equity, bonus, stock option, stock purchase, restricted stock, incentive, fringe benefit, profit-sharing, pension or retirement, deferred compensation, health, medical, life insurance, disability, accident, salary continuation, severance, accrued leave, vacation, sick pay, sick leave, supplemental retirement and unemployment benefit plans, agreements, programs, arrangements, commitments and/or practices (whether or not insured and whether or not written) which are maintained, administered or contributed to by Seller, Newport Grand, the Real Property or any ERISA Affiliate for the benefit of any employee of Seller including, but not limited to, the Newport Grand Employees (including Represented Employees and Non-Represented Employees), or with respect to which Seller, Newport Grand, the Real Property or any ERISA Affiliate has any Liabilities. Schedule 4.11.1 sets forth a list of all Seller Benefit Plans which are maintained, administered or contributed to by Seller, Newport Grand, the Real Property or any ERISA Affiliate for any employee of the Seller including, but not limited to, any Newport Grand Employee (including Represented Employees and Non-Represented Employees). For purposes of this Agreement, ERISA Affiliate means any entity which is (or, at any relevant time, was) considered one employer with Seller or the Real Property under Section 4001 of ERISA or Section 414 of the Code (each, an "ERISA Affiliate").

4.11.2 The Newport Jai Alia 401(k) Plan ("Seller's 401(k) Plan") has been established and maintained in all material respects in accordance with its terms and in compliance with all applicable Laws, including ERISA and the Code. The Seller's 401(k) Plan is qualified under Section 401(a) of the Code and Seller is not aware of any facts or circumstances that would be reasonably likely to adversely affect such qualification. The Seller's 401(k) Plan is currently funded and there are no liabilities related thereto for any unfunded employer contributions or similar amounts.

4.11.3 Schedule 4.11.4 lists all "multiemployer plans" as defined in Section 3(37) or 4001(a)(3) of ERISA contributed to by Seller or to which Seller is required to contribute ("Multiemployer Plans"). Except as set forth on Schedule 4.11.4: (i) no Multiemployer Plan has been terminated; (ii) no Multiemployer Plan is in reorganization under Section 4241 of ERISA, or is insolvent under Section 4245 of ERISA; (iii) no proceeding has been initiated by any Person (including the Pension Benefit Guaranty Corporation) to terminate a Multiemployer Plan; (iv) a mass withdrawal, as defined in PBGC Regulation Section 4001.3 with respect to such Multiemployer Plan has not occurred; (v) there are no facts or circumstances that would be reasonably likely to result in the termination, reorganization or mass withdrawal of any Multiemployer Plan; and (vi) no Multiemployer Plan is endangered, seriously endangered or critical status, as defined in Section 305 of ERISA or Section 432 of the Code.

4.11.4 No Seller Benefit Plans are subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code and no ERISA Affiliate has any plans subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code.

4.11.5 At Closing, Buyer, subject to the terms of this Agreement, shall assume only the obligations identified as the Assumed Employee Liabilities herein. There are no Liabilities, breaches, violations or defaults with respect to the Assumed Employee Liabilities (other than as identified in Schedule 1.4.3) as of the Effective Date (and as restated at Closing) nor are there any breaches, violations or defaults with respect to any and all other employee related benefits including, but not limited to, any Seller Benefit Plan or any other employee benefits including, but not limited to, Seller's 401(k) Plan, Multiemployer Plans, retirement plans, insurance plans and any other Pre-Closing Employee Liabilities that could subject Newport Grand, the Real Property, Buyer or any of Buyer's employee benefit plans to any material Lien, tax, penalty or other Liability (whether absolute or contingent) and Seller shall indemnify Buyer for any Liabilities related thereto including, but not limited to, Liabilities related to any unfunded amounts. Notwithstanding any term set forth herein, the terms of this provision shall survive Closing without limitation as to amounts owed thereunder.

4.12 Brokers

Neither Seller nor any of their respective Representatives have employed any broker, financial advisor or finder or incurred any Liability for any brokerage fees, sales commissions or finder's fees in connection with the transactions contemplated by this Agreement, or with respect to any retail leases related to the Real Property. Seller shall be solely obligated to pay any and all fees, commissions and finder fees incurred by Seller in connection with this transaction and Seller agrees to indemnify, defend and hold Buyer free and harmless from and against any and all loss, liability, cost, damage and expense, including reasonable attorneys' fees in connection with any such fees owed to any party claiming any brokerage fees, sales commissions or finder's fees in connection with the transactions contemplated by this Agreement. Buyer shall be solely obligated to pay any and all fees, commissions and finder fees incurred by Buyer in connection with this transaction and Buyer agrees to indemnify, defend and hold Seller free and harmless from and against any and all loss, liability, cost, damage and expense, including reasonable attorneys' fees in connection with any such fees owed to any party claiming any brokerage fees, sales commissions or finder's fees in connection with the transactions contemplated by this Agreement. Notwithstanding anything herein to the contrary, the provisions of this Section shall survive the Closing or earlier termination of this Agreement.

4.13 Insurance

The insurance policies maintained by Seller or its Affiliates in respect of the Real Property, each of which is set forth on Schedule 4.13, insure against risks and liabilities customary in the casino and gaming industry including, but not limited to, insurance customary for casinos that primarily offer slot parlor/pari-mutuel based services.

4.14 Personal Property

Except for Permitted Encumbrances, Seller has good and valid title to, or a valid leasehold interest in, or other legal right to, all material tangible personal property included in the Purchased Assets. Seller shall remove all Mechanics' Liens prior to Closing.

4.15 Condemnation Proceedings

There are no pending or threatened judicial proceedings seeking to condemn the Real Property. Seller has not entered into any agreement in lieu of condemnation therefor.

4.16 Computer Software

The Assumed Software includes all computer software used in the operation of the business located at the Real Property that will be available for use by Buyer immediately after the Closing. Schedule 4.16 sets forth a true and correct list of all other computer software used in the operation and support of the business located at the Real Property by Seller and its Affiliates, that is material to the operation of the business located at the Real Property.

4.17 Taxes

4.17.1 To the extent the Purchased Assets could be subject to, or Buyer could be liable for, Taxes as a result of Seller's failure to properly file any Tax Returns or pay or withhold any Taxes, (i) Seller has timely filed, or there has been timely filed on Seller's behalf, all Tax Returns required to be filed with the appropriate Tax authorities (taking into account any extension of time to file granted or to be obtained on behalf of Seller), and such returns are accurate in all material respects, (ii) all Taxes payable by Seller with respect to such Tax Returns have been timely paid, and (iii) Seller has complied in all material respects with all applicable Laws relating to the payment and withholding of material Taxes, and has duly and timely withheld and paid over to the appropriate Tax authority all material amounts required to be so withheld and paid under all applicable Laws.

4.17.2 Seller has not granted any extension of the statute of limitations for the assessment or collection of Taxes with respect to the Purchased Assets.

4.17.3 Seller is not a "foreign person" within the meaning of Section 1445 of the Code.

4.18 Assets

The sale of the Purchased Assets to Buyer pursuant to this Agreement will, taking into account the agreements contemplated hereby (and assuming receipt of all Governmental Approvals, including Gaming Approvals, and third Person consents, approvals and authorizations, necessary for Buyer and its Affiliates to operate and support the business located at the Real Property), convey or otherwise provide to Buyer at the Closing Date, all of the assets, properties and rights necessary to allow Buyer immediately after the Closing to operate the business located at the Real Property as operated as of the date hereof (assuming that the currently operated business is in good standing and a viable slot parlor/pari-mutuel operation).

4.19 Potential Conflicts of Interest

Except as set forth on Schedule 4.19, neither Seller nor any executive officer of Seller or any of its Affiliates: (i) owns, directly or indirectly, any interest in, or (ii) is an owner, sole proprietor, stockholder, partner, director, officer, employee, consultant or agent of, any Person which is a material lessor, lessee, customer, licensee or supplier of the operation of the business located at the Real Property.

4.20 Real Property

4.20.1 Schedule 4.20.1 correctly states the Land and any other real property owned by the Seller and includes amount of all monthly rentals and security deposits, rent rolls (to be updated at Closing), the amount of all delinquencies, prepayments and offsets, and the commencement and termination dates and renewal options of all Leases, if any.

4.20.2 Except as set forth in Schedule 4.20.2, (i) the Leases constitute all leases, tenancies, options to lease or agreements, written or oral, relative to the occupancy, use and/or lease of the Real Property or any portion thereof; (ii) all of the Leases are in full force and effect and none have been modified, amended or extended; (iii) no renewal or extension options have been granted to tenants; (iv) no tenant has an option to purchase any part of the Real Property; (v) the rents set forth in the Leases are being collected on a current basis and there are no arrearages or prepayments; (vi) no tenant is entitled to rental concessions, abatements or offsets; (vii) neither Seller nor any tenant is in default in any material obligation under any Lease, nor to Seller's knowledge does any state of facts exist which, with notice or passage of time, would reasonably constitute a material default under any Lease; (viii) no action or proceeding instituted by or against any tenant of the Real Property is presently pending or, to Seller's knowledge, threatened in any

court; (ix) there are no security deposits; (x) to Seller's knowledge, no tenant of the Real Property is a debtor in any bankruptcy or similar proceedings nor has any tenant of the Real Property threatened to commence bankruptcy or similar proceedings; (xi) no tenant of the Real Property controls, is controlled by or is under common control with the Seller or any partner, officer, shareholder or other principal of the Seller; and (xii) all alterations, installations, decorations and other work to be performed by the Seller, as lessor under the provisions of each Lease, have been completed and fully paid for, or will be completed and fully paid for on or before the Closing Date.

4.20.3 Seller is unaware of any known, defective conditions related to the Real Property and the buildings located thereupon and, to the best of Seller's knowledge, the buildings located upon the Real Property conform with all applicable building codes, rules and regulations and any other Laws.

4.20.4 No condemnation or appropriation proceeding affecting the Real Property exists or, to Seller's knowledge, is contemplated.

4.20.5 The Seller is the lessor under each Lease and has the sole right to collect rent and other charges under each Lease, and the Seller's rights under the Leases have not been assigned, pledged, hypothecated or otherwise encumbered other than pursuant to a mortgage or deed of trust securing indebtedness to be paid off on the Closing Date or instruments collateral thereto.

4.20.6 Except as expressly set forth in Schedule 4.20.6, each of the tenants is now in possession of, and is operating its business in, the leased premises under its Lease.

4.20.7 Except as expressly set forth in Schedule 4.20.7, the Seller holds indefeasible fee simple title to the Real Property owned by Seller, and no other party other than Seller has any claim to the Real Property owned by Seller by reason of any purchase agreement, option to purchase, right of first refusal, land installment contract, lease or other similar agreement or instrument or by adverse possession or other prescriptive right.

4.20.8 Except as expressly set forth in Schedule 4.20.8, there are no assessments, which have or will become a lien against the Real Property, or any mechanic's or materialmen's liens filed or threatened against the Real Property, and no work has been performed or materials provided for which a lien could be filed.

4.20.9 All certificates of occupancy and other material required approvals have been issued for the Real Property and Seller has not received notice from any Governmental Entity advising that the Real Property is in violation of any applicable laws.

4.20.10 The Land owned by the Seller is zoned to permit the current use of the Real Property and zoning classification for the Land is Commercial Industrial and Section 42-61.2-11 of the Rhode Island General Laws permits the use of the Real Property for video lottery terminal gambling; the Real Property is not the subject of a material variance; and the transaction contemplated hereby will not result in a change of the zoning classification. The Real Property fully complies with all relevant zoning laws and ordinances affecting the Real Property. No variance, special use permits or special exceptions were issued for the construction or present use of the Real Property. The continued maintenance, operation and use of any buildings, structures or other improvements on the Real Property for their respective present purposes will not violate any federal, state, county or municipal laws, ordinances, orders, codes, regulations or requirements affecting all or any portion of the Real Property, including, without limitation, violations of the housing, building, safety, health, environmental, Americans with Disabilities Act ("ADA"), fire or zoning ordinances, codes and regulations of the respective jurisdictions within which the Real Property is located or the certificate(s) of occupancy issued for the Real Property.

4.21 Bankruptcy

The Seller has not filed any petition in bankruptcy or other insolvency proceedings or proceedings for reorganization of Seller or for the appointment of a receiver or trustee for all or any substantial part of Seller's or the

Company's property, nor has Seller made any assignment for the benefit of Seller's creditors or filed a petition for an arrangement, or entered into an arrangement with creditors or filed a petition for an arrangement with creditors or otherwise admitted in writing Seller's inability to pay its debts as they become due.

4.22 Update of Representations

Notwithstanding any provision of this Article 4 to the contrary, Seller shall update (by a writing delivered to Buyer) any representation contained in this Article 4, until the Closing Date, provided in each case, that such update (a) is not the result of, and does not reveal, a breach of this Agreement by Seller, and (b) does not consist of or reveal any matters that were not disclosed to Buyer by Seller in this Agreement.

4.23 Progressive Liabilities

Seller represents and warrants that as of the Closing Date the Buyer shall have no liability regarding any progressive liabilities existing as of Closing including, but not limited to, any progressive slot machine liabilities. Seller represents and warrants that RILOT is wholly responsible for any progressive liabilities and that Buyer will not incur any liability for progressive liabilities and that Seller will indemnify Buyer for any amounts owed regarding progressive liabilities that accrued as of the Closing Date. The terms of this provision shall survive Closing without limitation as to the liability amount.

5. REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller, except as set forth, as follows:

5.1 Organization

Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Rhode Island and has all requisite limited liability company power and authority to carry on its business as now being conducted. Buyer is duly qualified or licensed to do business and is in good standing in each jurisdiction in which the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification or licensing necessary, except where the failure to be so qualified, licensed or in good standing would not have a Buyer Material Adverse Effect.

5.2 Authority

Buyer has all requisite power and authority to enter into this Agreement and the other agreements contemplated hereby and to consummate the transactions that are contemplated by this Agreement and the other agreements contemplated hereby. The execution and delivery of this Agreement and the other agreements contemplated hereby by Buyer and the consummation by Buyer of the transactions that are contemplated by this Agreement and the other agreements contemplated hereby have been duly authorized by all necessary action on the part of Buyer. This Agreement and the Escrow Agreement have been, and the other agreements contemplated hereby have been or will be at Closing, as applicable, duly executed and delivered by Buyer, and assuming this Agreement and the other agreements contemplated hereby constitute, or will constitute at Closing, as applicable, the valid and binding obligation of the other Persons hereto, this Agreement, the Indemnity Escrow Agreement, and the Escrow Agreement constitute, and the other agreements contemplated hereby will constitute at Closing, the valid and binding obligations of Buyer, enforceable against Buyer in accordance with their respective terms, subject, as to enforcement, to the bankruptcy and equity exception.

5.3 Brokers

Buyer has not employed any broker, financial advisor or finder or incurred any Liability for any brokerage fees, commissions or finder's fees in connection with the transactions contemplated by this Agreement. Buyer agrees to indemnify, defend and hold Seller free and harmless from and against any and all loss, liability, cost, damage and expense, including reasonable attorneys' fees in connection with any such fees owed to any broker,

financial advisor or finder purporting to have been retained by Buyer. Notwithstanding anything herein to the contrary, the provisions of this Section shall survive the Closing or earlier termination of this Agreement.

6. COVENANTS

6.1 Conduct of Business of Seller

6.1.1 During the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement pursuant to Section 8.1 hereof or the Closing, subject to the limitations set forth below, Seller shall (i) carry on its business in the usual, regular and ordinary course in substantially the same manner as previously conducted during the 12-month period preceding the date of this Agreement, (ii) pay its debts and Taxes when due (subject to good faith disputes over such debts and Taxes) and (iii) to the extent consistent with the operation of the Purchased Assets in the Ordinary Course of Business, use commercially reasonable efforts consistent with past practices and policies to preserve intact its present business organization, keep available the services of its present key employees and preserve its relationships with customers, suppliers and distributors. Without limiting the generality of the foregoing, except as contemplated by this Agreement, required by applicable Law or as disclosed on Schedule 6.1.1, during the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement pursuant to the terms set forth herein including, but not limited to, Section 8.1 hereof or the Closing, without the written consent of Buyer (which consent shall not be unreasonably withheld, delayed or conditioned), Seller agrees that they shall not:

A. sell, pledge, lease, license or dispose of any of the Purchased Assets, except for (1) sales or other transfers of current assets in the Ordinary Course of Business, (2) sales or other dispositions of obsolete or worthless items, (3) sales of equipment and personal property in the Ordinary Course of Business (provided that to the extent the net proceeds of any such sales pursuant to this clause (3) exceed [REDACTED] in the aggregate, such net cash proceeds shall be reinvested by Seller in other assets that are, or become, Purchased Assets hereunder or otherwise provide Buyer with an adjustment to the Purchase Price), and (4) leases and rentals in the Ordinary Course of Business, which, in each case, shall be subject to Section 6.1.1.G;

B. except for Liens securing indebtedness referred to in clause 6.1.1.C(iii) below and any other Liens that will not survive the Closing hereunder, subject the Purchased Assets to a Lien, other than Permitted Encumbrances;

C. incur (with respect to Seller), or allow Seller to incur, any indebtedness for borrowed money, except (i) unsecured indebtedness to its members which is satisfied on or prior to the Closing; (ii) unsecured indebtedness in the Ordinary Course of Business not to exceed, individually or in the aggregate, [REDACTED], so long as such indebtedness is satisfied prior to the Closing and does not become an Assumed Liability and/or encumber the Real Property or any Purchased Assets after the Closing, and (ii) indebtedness under any credit facility of Seller under the term loan or line of credit loan with Bank of America, so long as such indebtedness is satisfied on or prior to Closing and would otherwise not encumber the Real Property or any Purchased Assets after the Closing;

D. modify or amend in any material respect, or terminate, any of the Assumed Contracts, or release or assign any material rights or claims, or waive any material rights or claims, except for such rights or claims waived in the Ordinary Course of Business the waiver of which would not have a material financial impact on the Real Property, Newport Grand, Purchased Assets or any other aspect of this transaction following the Closing Date;

E. fail to maintain all existing insurance coverage relating to the Purchased Assets;

F. award or increase any bonuses, salaries, or other compensation (except as required by an existing Contract or arrangement or in accordance with any past practices by Seller to the extent such practices were commercially reasonable) or as set forth in Schedule 6.1 to any employees of Seller

including, but not limited to, Newport Grand Employee, or enter into any employment, severance or similar Contract with any employees of Seller including, but not limited to, any Newport Grand Employee.

G. enter into any Contract to be assumed by Buyer under this Agreement which (A) expires later than the Closing Date; (B) involves aggregate consideration during the remaining term thereof in excess of [REDACTED] per month; or (C) is between Seller and any Affiliate of Seller; provided, however, that Seller may enter into any purchase order in the Ordinary Course of Business for a period not to exceed six months without any consent from Buyer;

H. transfer any Personal Property from the Real Property to any other location without the prior written consent of the Buyer and except for any other Personal Property transferred in the Ordinary Course of Business and having an aggregate value not greater than [REDACTED]

I. fail to maintain the Real Property in its repair and condition as of the date of this Agreement in all material respects, ordinary wear and tear excepted;

J. modify or rescind any of the Seller Permits to be transferred to Buyer at the Closing except modifications in the Ordinary Course of Business, or fail to use good faith efforts to obtain any renewal or extension, as may be required by Law, of any material Seller Permits in the Ordinary Course of Business;

K. fail to maintain the existing marketing plan for the Real Property, as disclosed to Buyer prior to the date of this Agreement;

L. enter into any leases for retail or restaurant space at the Real Property; or

M. enter into a Contract to do any of the foregoing prohibited by this Section 6.1.1, or authorize any of the foregoing prohibited by this Section 6.1.1.

6.2 Cooperation; Notice; Cure

Subject to compliance with applicable Law (including antitrust Laws and Gaming Laws), from the date hereof until the earlier of the termination of this Agreement or the Closing, Seller and Buyer shall confer on a regular and frequent basis with one or more Representatives of the other party to report on the general status of ongoing operations of Newport Grand, the Real Property and other aspects of the transaction contemplated hereunder and to discuss marketing, promotion and entertainment plans for Newport Grand, the Real Property and other aspects of the transaction contemplated hereunder. Seller, Buyer and their respective Affiliates shall promptly notify each other in writing of, and will use commercially reasonable efforts to cure before the Closing Date, any event, transaction or circumstance, as soon as practical after it becomes known to such party, that causes or will cause any covenant or agreement of Seller or of Buyer under this Agreement to be breached in any material respect or that renders or will render untrue in any material respect any representation or warranty of Seller or of Buyer contained in this Agreement; provided, that the non-breaching party shall have the right to terminate this Agreement with notice to the other party without waiting to the Closing Date, if such breach is a material breach not able to be cured, whereupon the Deposit provided hereunder shall be returned to the party entitled thereto pursuant to Section 8.3 hereof. Nothing contained in Section 6.1 hereof shall prevent Seller from giving such notice, using such efforts or taking any action to cure or curing any such event, transaction or circumstance. No notice given pursuant to this Section shall have any effect on the representations or warranties, or the covenants or agreements contained in this Agreement other than this Section for purposes of determining satisfaction of any condition contained herein.

6.3 Maintenance of Assets and Business Practices

During the period from the date hereof until the Closing, Seller agrees to maintain the Purchased Assets in the Ordinary Course of Business and consistent with past practice, ordinary wear and tear excepted. In addition, during the period from the date hereof until the Closing, Seller also agrees to maintain sufficient inventory of Consumables necessary to operate Newport Grand, Real Property and other operations of the Seller in the Ordinary Course of Business and to maintain the value of Newport Grand, Real Property and other operations of the Seller.

As of the Closing Date, the Seller shall have an inventory of Consumables on hand that is not less than the Consumables on hand on the Effective Date.

6.4 Ownership of Purchased Assets

To the extent that Seller's principals, Newport Grand Investments, Inc. and Mountain Investments, or any of their shareholders and/or partners, directly or individually holds any right, title and interest in, to and under the Purchased Assets, Seller will acquire from said parties all such right, title and interest prior to the Closing and will convey such right, title and interest to Buyer at the Closing.

6.5 Employee Matters

6.5.1 The Closing Balance Sheet to be prepared under Section 4.3 shall include all Assumed Employee Benefits, a current schedule of which is attached hereto as Schedule 1.4.3 (such schedule to be updated thirty (30) days prior to Closing). The balance owed by Seller for the Assumed Employee Benefits shall be deducted from the Purchase Price to be paid by Buyer at Closing as provided in Section 2.1(D), and Buyer shall be responsible for paying the Assumed Employee Benefits following the Closing as provided in Section 1.4.3. Buyer shall assume no other liability related to employee related benefits other than the Assumed Employee Benefits assumed by Buyer pursuant to this Agreement and Seller shall indemnify Buyer for any other amounts. The terms of the indemnity set forth herein shall survive Closing without limitation to amount.

6.5.2 Prior to the Closing Date, Seller shall take all actions required to ensure that any and all employees of Seller including, but not limited to, each of the Newport Grand Employees (including Represented Employees and Non-Represented Employees) shall be fully funded in their accrued benefits under any Seller Benefit Plans (including Multiemployer Plans), Seller's 401(k) Plan or any other employee benefits programs maintained by Seller, and Seller shall indemnify Buyer for any Liabilities incurred by Buyer resulting from Seller's failure to do so. Notwithstanding any terms set forth herein, the terms of the indemnity set forth herein shall survive Closing without limitation to amount. Notwithstanding the above, Buyer shall not be responsible to assume any Seller Benefit Plans (including Multiemployer Plans), Seller's 401(k) Plan or any other employee benefits programs currently or previously provided by the Seller to its employees, except such items identified as Assumed Employee Benefits which shall include only those Seller Benefit Plans required, if any, to be assumed by Buyer pursuant to the UAW Collective Bargaining Agreement for services rendered by Newport Grand Employees subsequent to the Closing Date. Except as agreed to by Buyer, Buyer shall not be obligated to assume any employee benefit plans unless required pursuant to the UAW Collective Bargaining Agreement.

6.5.3 In the event that Seller terminates a sufficient number of employees to effect a "plant closing" or "mass layoff" prior to the Closing Date under the WARN Act or any other similar Law, Seller shall indemnify Buyer and hold Buyer harmless for and against any liabilities under the WARN Act or any other similar federal or state Law that may arise as a result of the actions of Seller prior to the Closing Date, the terms of this indemnity shall survive the Closing or earlier termination of this Agreement. Seller shall notify Buyer in writing of any layoffs of any employees of Seller including, but not limited to, the Newport Grand Employees during the 90-day period immediately prior to the Closing Date. Seller agrees that prior to the Closing, Seller shall be responsible for any Liabilities, notification or other requirements under the WARN Act and each other similar Law with respect to any employees of Seller including, but not limited to, the Newport Grand Employees. Nothing contained in this Section shall be construed as requiring Seller to terminate any Newport Grand Employees prior to Closing provided that Buyer is only obligated under this Agreement to accept only those Newport Grand Employees that are Represented Employees under the UAW Collective Bargaining Agreement and only to the extent that UAW Collective Bargaining Agreement requires that the Buyer employ such Represented Employees following the Closing pursuant to the UAW Collective Bargaining Agreement. Notwithstanding any term set forth herein, Buyer shall be under no obligation to offer employment to any Person that is not a Represented Employee pursuant to the UAW Collective Bargaining Agreement ("Non-Represented Employee") nor shall Buyer be obligated to offer

employment to any Represented Employee that is not required to remain employed by Buyer pursuant to the UAW Collective Bargaining Agreement. Attached hereto as Schedule 6.5.3 shall be a list of all Represented Employees and Non-Represented Employees together with information as to whether the Buyer is required to employ those Represented Employees pursuant to the UAW Collective Bargaining Agreement.

6.5.4 At or prior to the Closing, Seller will provide Buyer with a list of any employees of Seller including, but not limited to, Newport Grand Employees who were involuntarily terminated during the 90-day period immediately prior to the Closing Date, together with the date and (subject to limitations on disclosure under applicable Law) reason (in reasonable detail) for each such termination.

6.5.5 Seller represents and warrants that Seller (nor any employee of Newport Grand) has not contributed to any Multiemployer Plans or similar plans and that Buyer will have no obligation to assume any liabilities related to any such plans as part of the Assumed Employee Liabilities. Seller shall indemnify Buyer for any Liabilities incurred by Buyer resulting from any Multiemployer Plans and similar plans. Notwithstanding any terms set forth herein, the terms of the indemnity set forth herein shall survive Closing without limitation to amount.

6.5.6 [Reserved].

6.5.7 Nothing in this Section 6.5 shall create any third Person beneficiary right in any Person other than the parties to this Agreement, including any current or former employee or Transferred Employee, any participant in any Seller Benefit Plan, or any dependent or beneficiary thereof, or any right to continued employment with Seller, Newport Grand, the Real Property, Buyer or any of their respective Affiliates, except as may be required by the UAW Collective Bargaining Agreement for services rendered by Newport Grand Employees subsequent to the Closing Date. Nothing in this Section shall constitute an amendment to any Seller Benefit Plan or any other plan or arrangement covering employees or Transferred Employees. Seller and Buyer shall each cooperate with each other and shall provide each other such documentation, information and assistance as is reasonably necessary to effect the provisions of this Section.

6.6 Access to Property for Purposes of Transition

6.6.1 From and after the date of this Agreement, Seller shall provide Buyer with reasonable space at the Real Property on an as-needed basis and at no cost to Buyer in order for Buyer to handle employment and transition related matters. Buyer in exercising its aforementioned rights shall comply with Gaming Laws and all other applicable Laws, in each case, as applicable. Prior to the Closing, Buyer will not interfere in the operation of the business conducted by Seller and will not have any discussions with the Newport Grand Employees without either Diane S. Hurley or Joseph Moore being present. Buyer shall be permitted space within the Seller's location to be designated by Seller to conduct Informational Inspections and related activities regarding the transaction contemplated herein.

6.6.2 Following the Closing and subject to applicable Law, upon Buyer's reasonable request, Seller shall provide Buyer with copies of documents of Seller and its Affiliates which Buyer in good faith determines it is reasonably likely to need access to in connection with any claim or the defense (or any counterclaim, cross-claim or similar claim in connection therewith) of any claim, suit, action, proceeding or investigation by or against Buyer or any of its Affiliates, in each case, to the extent related to the Purchased Assets or Assumed Liabilities.

6.7 Governmental Approvals

6.7.1 Buyer, Seller and their respective Affiliates, if any, shall cooperate with each other and use their commercially reasonable efforts to (i) as promptly as practicable, take, or cause to be taken, all appropriate action, and do or cause to be done, all things necessary, proper or advisable under applicable Law or otherwise to consummate and make effective the transactions governed by this Agreement as promptly as practicable, (ii) obtain from Governmental Entities all consents, licenses, permits, waivers,

approvals, authorizations or orders, including Closing Gaming Approvals, required (A) to be obtained or made by Seller or Buyer or any of their respective Affiliates or any of their respective Representatives and (B) to avoid any action or proceeding by any Governmental Entity (including those in connection with the Hart Scott Rodino Act ("HSR Act") and antitrust and competition Laws of any other applicable jurisdiction), in connection with the authorization, execution and delivery of this Agreement and the consummation of the transactions governed herein, and (iii) to file an application for any required Gaming Approvals not later than February 28, 2014, and (iv) thereafter make any other required submissions, with respect to this Agreement, as required under (1) any applicable federal or state securities Laws, (2) the HSR Act and antitrust and competition Laws of any other applicable jurisdiction, (3) Gaming Laws and (4) any other applicable Law (collectively, the "Governmental Approvals"), and to comply with the terms and conditions of all such Governmental Approvals.

With respect to all filings, the parties hereto and their respective Representatives and Affiliates shall act diligently and promptly to pursue the Governmental Approvals, including filing such additional applications and documents as may be required, and shall cooperate with each other in connection with the making of all filings referenced in the preceding sentences, including providing copies of all such documents to the non-filing party and its advisors prior to filing and, if requested, to accept all reasonable additions, deletions or changes suggested in connection therewith. Buyer and Seller shall use their respective commercially reasonable efforts to schedule and attend any hearings or meetings with Governmental Entities to obtain the Governmental Approvals as promptly as possible. Buyer and Seller shall have the right to review in advance and, to the extent practicable, each will consult the other parties hereto on, in each case, subject to applicable Laws relating to the exchange of information (including antitrust laws and any Gaming Laws), all the information relating to Buyer or Seller, as the case may be, and any of their respective Affiliates or Representatives which appear in any filing made with, or written materials submitted to, any third Person or any Governmental Entity in connection with the transactions governed by this Agreement. Buyer and Seller will notify the other party hereto promptly of the receipt of comments or requests from Governmental Entities relating to Governmental Approvals, and will supply the other party with copies of all correspondence between the notifying party or any of its Representatives and Governmental Entities with respect to Governmental Approvals. Notwithstanding anything in this Agreement to the contrary, no party shall be required hereunder to furnish to the other party hereto any non-public financial information, proprietary information, personal information or other confidential information regarding the officers, directors, employees, partners, shareholders of it or any of its affiliates if such information is submitted on a confidential basis to any Government Entity or members of their respective staffs, whether contained in the applicable disclosure forms, business entity forms or otherwise.

6.7.2 Without limiting Section 6.7.1 hereof, Buyer and Seller shall each use its commercially reasonable efforts to (i) avoid the entry of, or to have vacated or terminated, any decree, order, or judgment that would restrain, prevent or delay the Closing, including defending through litigation on the merits any claim asserted in any court by any Person, and (ii) avoid or eliminate each and every impediment under any Law that may be asserted by any Governmental Entity with respect to the Closing so as to enable the Closing to occur as soon as reasonably possible, including implementing, contesting or resisting any litigation before any court or quasi-judicial administrative tribunal seeking to restrain or enjoin the Closing.

6.7.3 Buyer and Seller shall promptly advise each other upon receiving any communication from any Governmental Entity whose consent or approval is required for consummation of the transactions governed by this Agreement which causes such party to reasonably believe that there is a reasonable likelihood that such consent or approval from such Governmental Entity will not be obtained or that the receipt of any such approval may be materially delayed. Buyer and Seller shall use their commercially reasonable efforts to take, or cause to be taken, all actions reasonably necessary to (i) defend any lawsuits or other legal proceedings challenging this Agreement or the consummation of the transactions governed by this Agreement, (ii) seek to prevent the entry by any Governmental Entity of any decree, injunction or other order challenging this Agreement or the consummation of the transactions governed by this Agreement, and (iii) appeal as promptly as possible any such decree, injunction or other order and to seek to have any such decree, injunction or other order vacated or reversed.

6.7.4 From the date of this Agreement until the Closing, each party shall promptly notify the other party hereto in writing of any pending or, to the knowledge of Buyer or Seller, as appropriate, threatened action, suit, arbitration or other proceeding or investigation by any Governmental Entity or any other Person (i) challenging or seeking damages in connection with the Closing or any other transaction governed by this Agreement or (ii) seeking to restrain or prohibit the consummation of the Closing.

6.8 Publicity

Seller and Buyer shall make reasonable announcements regarding the proposed transaction contemplated herein; provided that the Seller and Buyer shall agree on the form and content of any press release regarding the transactions contemplated hereby and shall consult with each other before issuing, provide each other the opportunity to review and comment upon and use commercially reasonable efforts to agree upon, any press release or other public statement with respect to any of the transactions contemplated hereby. Seller, Buyer and their respective Affiliates shall not issue any such press release or make any such public statement prior to such consultation and prior to considering in good faith any such comments, except as may be required by applicable Law (including the Securities Act of 1933, as amended, the Exchange Act and any Gaming Laws) or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system. Notwithstanding anything to the contrary herein, Buyer and Seller or their respective Affiliates may make any public statement in response to specific questions by the press, analysts, investors or those attending industry conferences or financial analyst conference calls, so long as any such statements are not inconsistent with previous press releases, public disclosures or public statements made jointly by Buyer and Seller and do not reveal non-public information relating to the other party.

6.9 Further Assurances and Actions

6.9.1 Subject to the terms and conditions herein (including, without limitation Section 1.6 hereof), each party hereto agrees to use its commercially reasonable efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things reasonably necessary, proper or advisable under applicable Laws and regulations to consummate and make effective the transactions contemplated by this Agreement, including using their respective commercially reasonable efforts (i) to obtain all Seller Permits and permits related to the present business of Seller and required by the Buyer, as applicable and consents of Persons to Contracts as are necessary for consummation of the transactions contemplated by this Agreement, and (ii) to fulfill all conditions precedent applicable to such party pursuant to this Agreement; provided, however, that neither Buyer nor Seller shall be required to make any payments to any counterparty to Assumed Contracts, and Buyer shall not be required to agree to modifications of the terms of any Assumed Contracts in order to obtain such consents.

6.9.2 If at any time after the Closing any further action is necessary to carry out the purposes of this Agreement or to vest Buyer with title to the Purchased Assets (or to record or evidence the same) or to cause Buyer to further confirm its assumption of all Assumed Liabilities, in each case, as contemplated by this Agreement, the proper officers and/or directors of Buyer and Seller and their respective Affiliates shall take all action reasonably necessary (including executing and delivering further notices, assumptions, assignments and releases) to effect the same.

6.10 Taxes: Bulk Sales

6.10.1 All transfer, documentary, sales, use, stamp, registration and other such Taxes (including all applicable real estate transfer, mansion or gains Taxes) and related fees (including any penalties, interest and additions to Tax) incurred with respect to the transfer of the Purchased Assets pursuant to this Agreement (collectively, the "Transfer Taxes") shall be borne solely by Seller. Seller shall indemnify, defend, and hold harmless Buyer and its Affiliates with respect to such Transfer Taxes and the terms of the indemnity set forth herein shall survive Closing. Seller shall prepare, file and pay, in a timely manner any Tax Returns required in respect of Transfer Taxes. Any Transfer Taxes owed by Seller shall be deducted from the proceeds to be received by the Seller at Closing and shall be paid by the Escrow Agent at the time of the Closing.

6.10.2 A. As of the Closing, all real and personal property Taxes and similar ad valorem obligations related to the Purchased Assets for Tax periods beginning before and ending after the Closing Date shall be prorated separately on a per diem basis based on the municipal fiscal year as of the Closing Date using the latest available rates and assessments (without giving effect to any retroactive adjustments), and Seller shall be responsible for Seller's proportionate share of its property Taxes and similar ad valorem obligations (which shall be determined on a per diem basis based on the municipal fiscal year from the beginning of the relevant Tax period through the day prior to the Closing Date), provided, however, that with the exception of the foregoing and the Pre-Closing Tax Liabilities and subject to Buyer's indemnity rights under Article 9, all Taxes becoming a Lien on any of the Purchased Assets on or after the Closing Date or which become due and payable on or after the Closing Date shall be paid solely by Buyer (provided that if such amount relates to the period prior to Closing or otherwise was the responsibility of Seller, Seller shall immediately indemnify Buyer for said amounts and the terms of the indemnity set forth herein shall survive Closing). The aggregate balance owed by Seller for the prorated Taxes as of the Closing Date shall be deducted from proceeds to be received by the Seller at Closing. Buyer shall thereafter be responsible for paying all real and personal property Taxes and similar obligations related to the Purchase Assets that are due after the Closing Date to the extent such amounts relate to the period commencing as of the Closing Date and provided the same accrue following said Closing Date and otherwise were not the obligation of Seller.

B. If Seller has heretofore filed applications which are pending on the date hereof for the reduction of the assessed valuation of the Real Property and/or instituted certiorari proceedings to review such assessed valuations (a "Tax Appeal") for any tax years prior to the tax year in which the Closing occurs, Buyer acknowledges and agrees that Seller shall have sole control of such proceedings, including the right to withdraw, compromise and/or settle the same or cause the same to be brought on for trial and to take, conduct, withdraw and/or settle appeals, and Buyer hereby consents to such actions as Seller may take therein, provided that such actions do not materially and adversely affect the assessment of the Real Property from and after the Closing. Seller shall be permitted to file a Tax Appeal for the tax year in which the Closing occurs, in which event Seller shall not withdraw, compromise or settle the same without the consent of Buyer. Any refund or the savings or refund for any year or years prior to the tax year in which the Closing herein occurs shall belong solely to Seller. Any tax savings or refund for the tax year in which the Closing occurs shall be prorated between Seller and Buyer and all sums payable to tenants under the Leases. Any refund or the savings or refund for any year or years following the tax year in which the Closing herein occurs shall belong solely to Buyer. Buyer shall execute all consents, receipts, instruments and documents which may reasonably be requested in order to facilitate settling such proceeding and collecting the amount of any refund or tax savings. Buyer and Seller shall prorate all legal fees, costs and expenses of the attorney(ies), if any, representing Seller in any tax proceeding pending for the tax year in which the Closing occurs.

6.10.3 With respect to the sale of the Purchased Assets contemplated by this Agreement, Buyer and Seller hereby waive compliance by the other with the provisions of the bulk sales laws of any jurisdiction. Seller shall indemnify and hold harmless Buyer and its Affiliates from and against any and all losses resulting from or arising out of any noncompliance by Buyer or Seller with such bulk sales laws, the terms of this indemnity shall survive the Closing or earlier termination of this Agreement.

6.11 Accounts Receivable

Buyer agrees that after the Closing Date, Seller shall have the right and authority to collect for its own account or the account of its Affiliates all Accounts Receivables which are retained by Seller pursuant to Section 1.2.2, including any Accounts Receivable that arose prior to the Closing Date but that are not reflected on Seller's Books and Records except that any Accounts Receivable relating to services to be performed or goods to be provided after the Closing Date shall be included in the Purchased Assets and shall become the property of Buyer. Buyer agrees that it will promptly transfer and deliver to Seller any cash or other property which Buyer may receive in respect of such Accounts Receivables.

6.12 Reservations; Player Rewards Points; Simulcasting/Pari-mutuel Tickets

6.12.1 Reservations. Buyer will use reasonable efforts to honor the terms and rates of all reservations (in accordance with their terms) made prior to the Closing by guests or customers, including advance reservation cash deposits, for services confirmed by Seller for dates on or after the Closing Date in the Ordinary Course of Business of the business located at the Real Property, subject to Buyer receiving a corresponding credit. Buyer recognizes that such reservations may include discounts or other benefits, including benefits extended under the Newport Grand Rewards Card or any other frequent player or casino awards programs, group discounts, other discounts or requirements that food, beverage or other benefits be delivered by Buyer to the guest(s) holding such reservations, provided that all such discounts or other benefits shall be provided in the Ordinary Course of Business of operating and supporting the business located at the Real Property and further provided that Buyer receive all necessary credits at Closing.

6.12.2 Player Reward Points. The Closing Balance Sheet to be prepared under Section 4.3 shall also include all liabilities owed by Seller with respect to all player reward points owed to the customers of Newport Grand (the "Accrued Player Reward Points") as of the close of business on the day prior to the Closing. In calculating the amount of the accrued liability owed by Seller with respect to its player reward points, the parties agree that the points shall be valued at 40% of their face value. The balance owed by Seller for the Accrued Player Reward Points shall be deducted from the Purchase Price at Closing as provided in Section 2.1(E), and Buyer shall assume the payment of any player reward points that are redeemed by Seller's customers following the Closing as provided in Section 1.4.4

6.12.3 Simulcasting/Pari-mutuel Tickets. The Closing Balance Sheet to be prepared under Section 4.3 shall also include all liabilities owed by Seller with respect to any winning simulcast/pari-mutuel tickets that have not been cashed by Seller's customers as of the close of business on the day prior to the Closing. The balance owed by Seller on the winning simulcast/pari-mutuel tickets shall be deducted from the Purchase Price at Closing as provided in Section 2.1(F), and Buyer shall assume the payment of any winning simulcast/pari-mutuel tickets cashed by Seller's customers following the Closing as provided in Section 1.4.5.

6.13 Insurance Policies

Following the Closing, Buyer shall have access to any insurance policies and worker compensation insurance policies of Seller or any of its Affiliates to the extent providing coverage for any claims or actions that occurred prior to the Closing Date with respect to any of the Purchased Assets or the Assumed Liabilities, including any claims or actions which are reported after the Closing Date, and Seller shall reasonably cooperate with Buyer to assist Buyer in submitting such claims and actions and indemnify Buyer for any liabilities related thereto. The terms of this indemnity shall survive the Closing or earlier termination of this Agreement.

6.14 Certain Transactions

Prior to the Closing, Buyer and Seller shall not (and each shall use commercially reasonable efforts to cause its respective Affiliates not to) take, or agree to commit to take, any action that would or is reasonably likely to materially delay the receipt of, or materially impact the ability of a party to obtain, any Governmental Approval necessary for the consummation of the transactions contemplated by this Agreement.

6.15 Insurance; Casualty and Condemnation

6.15.1 Seller's fire and casualty insurance and other insurance policies shall be maintained by Seller or any of its Affiliates as of or after the Closing Date (as agreed to by the parties). Buyer will be solely responsible for acquiring and placing its casualty insurance, business interruption insurance, liability insurance and other insurance policies for periods after the Closing. Subject to Section 6.15.3, Buyer will assume the risk of loss of the Real Property and the Purchased Assets upon the consummation of the Closing, and risk of such loss shall remain with Seller at all times prior to the Closing, provided, that if, before the Closing, the Real Property is damaged by fire or other casualty, and such damage does not result in a Casualty Termination Event, then Seller shall either promptly repair or replace such damaged Real Property to the condition it was in immediately prior to such casualty, loss or damage, subject to approval by Buyer, in its reasonable discretion. In the event it is not feasible to complete the repair or replacement

prior to the Closing Date, the Closing shall proceed as scheduled and Seller shall pay over to Buyer the amount of any deductible with respect to such insurance proceeds and at the Closing Seller shall assign and turn over to Buyer, and Buyer shall be entitled to keep, all insurance proceeds or any rights thereto.

6.15.2 In the event a condemnation proceeding or payment in lieu of condemnation occurs relative to any part of the Real Property prior to the Closing Date, and such proceeding does not result in a Casualty Termination Event, all rights to payments relative to such condemnation shall be assigned by Seller to Buyer at the Closing and all payments actually received by Seller on account of such condemnation shall be paid over to Buyer.

6.15.3 In the event a casualty or condemnation occurs prior to the Closing Date that results in a Casualty Termination Event, then Buyer, following written notice from Seller of said Casualty Termination Event, shall have the option, by written notice to Seller and the Escrow Agent, to either (i) proceed with the Closing, whereby the provisions of this Section shall govern as if the casualty or condemnation did not result in a Casualty Termination Event, or (ii) terminate this Agreement, whereby the Deposit shall be immediately refunded to Buyer and Buyer shall have no further liability or obligations hereunder.

6.16 Certain Notifications

From the date of this Agreement until the earlier of the termination of this Agreement or the Closing, Seller, Buyer and their respective Affiliates shall promptly notify the other party hereto in writing upon obtaining knowledge of any fact, circumstance, event or action which will result in, or would reasonably be expected to result in, the failure of such party to timely satisfy any of the closing conditions specified in Article 7 hereof.

6.17 Use of Customer Lists

From and after the Closing Date, neither Seller nor any of its Affiliates or Representatives shall use any customer lists for any purposes whatsoever including, but not limited to, in any illegal manner, or to offer, solicit or promote any illegal activity, or to allow such lists to be used for "spamming" or similar activities.

6.18 Customer Database

From and after the Closing Date, neither Seller nor any of its Affiliates or Representatives shall knowingly solicit any customers of Newport Grand or otherwise use the Newport Grand Database or any other Customer Database for any purposes whatsoever.

6.19 Control

Until the Closing, the operations and affairs of the Real Property and the Purchased Assets are the sole responsibility of and under Seller's complete control, except as provided for in this Agreement.

6.20 Utilities

6.20.1 Utilities (which shall include water, gas, electric, sewer, fuel and the like) meters shall be read, to the extent that the utility company will do so, on the Closing Date (as near as practicable to the Transfer Time), with charges to that time paid by Seller and charges thereafter paid by Buyer. Prepaid utility charges shall be prorated on a per diem basis based upon the last available invoice therefor as of the Closing and included in the calculation of the Closing Balance Sheet (with such prepaid utility charges to be determined on a per diem basis from the Closing to the end of the relevant period). Charges for utilities which are un-metered, or the meters for which have not been read on the Closing Date, will be prorated between Buyer and Seller as of the Transfer Time.

6.20.2 Prior to the Closing, Seller shall notify all utility companies servicing the Real Property of the anticipated change in ownership of the Real Property and request that all billings after the Closing be made to Buyer at such Real Property address. Buyer shall be responsible for paying, before the Closing, all

deposits required by utility companies in order to continue service at the Real Property for periods after the Transfer Time and shall take any other action and make any other payments required to assure uninterrupted availability of utilities at the Real Property for all periods after Closing. Following Closing, all utility deposits made by Seller will be refunded or credited directly to Seller by the utility company holding same. Seller and Buyer shall each cooperate with each other and shall provide each other such documentation, information and assistance as is reasonably necessary to effect the provisions of this Section, including the execution of all consents, receipts, instruments and documents requested by Seller to facilitate it in its collection of such utility deposit refunds or credits.

6.21 Name

6.21.1 On or within one (1) Business Day following the Closing, Seller shall take all action necessary to cause the name and logo of the Seller to be changed so that the name or logo does not at any time thereafter contain the word "Newport Grand" or "Newport Grand Slots" or otherwise make reference to gaming operations.

6.21.2 At Closing, Seller shall assign all right, title, use and ownership to any trade or business name including, but not limited to, "Newport Grand" or "Newport Grand Slots" and Seller agrees not to use, or authorize others to use, any such names or similar names in the State of Rhode Island or elsewhere. The Seller agrees that on the Closing Date the Seller shall assign to Buyer any telephone/fax number or post office box or any internet site used by Seller in connection with its operation of the Seller's business.

6.21.3 After the Closing, Seller shall not use (and shall cause each of its Affiliates not to use) the name "Newport Grand" or "Newport Grand Slots" or any similar name or any logo incorporating such name or any similar name in any manner, including in connection with the sale of any products or services or otherwise in the conduct of its business.

6.22 Further Action

Seller covenants and agrees that if, following the Closing, any Purchased Asset is identified that was not transferred to Buyer or its designee pursuant to this Agreement, Seller shall, without further consideration, promptly transfer or cause the transfer of such asset or property to Buyer or its designee, enter into such additional partial contract assignment agreements or otherwise provide Buyer or its designee (subject to appropriate transition arrangements) with the right to use such property, asset or contractual right in a manner and on terms substantially similar to how such property, asset or contractual right was so used or held for use in connection with the operation or support of the business located at the Real Property prior to the Closing

6.23 Financial Statements

6.23.1 As soon as reasonably practicable, but in any event no later than 30 days after the end of each monthly period following the date hereof that occurs prior to the Closing Date, Seller shall deliver to Buyer a copy of the internal operating balance sheet and internal profit and loss statement of Seller relating to Newport Grand and any other business of Seller (as such internal reports are prepared and delivered to management, including projections and forecasts).

6.23.2 As soon as reasonably practicable, but in any event no later than 45 days after each quarterly period (other than the last quarterly period of a fiscal year) following the date hereof that concludes at least 20 days prior to the Closing Date, Seller shall deliver to Buyer the following financial statements of Seller relating to Newport Grand and any other business of Seller: the unaudited balance sheets as of the end of such quarterly period together with the related unaudited statement of operations and statement of cash flows for such quarterly period (collectively, the "Quarterly Financials").

6.24 Seller Cooperation

Following the Closing, upon Buyer's reasonable request, Seller and its Affiliates shall assist, and shall use their commercially reasonable efforts to cause their auditors to assist, Buyer in the preparation of interim unaudited

financial statements and audited financial statements of Newport Grand and any other business of Seller for pre-Closing Date periods.

6.25 Buyer Cooperation

If requested, Buyer shall cooperate with Seller and its counsel after the Closing Date in assisting Seller in the pursuit or defense of any legal proceeding relating to Newport Grand to which Seller is a party.

6.26 Transferred Employees' Business Knowledge

Following the Closing, Buyer may retain, use and disclose in the operation of the business located at the Real Property the Business Knowledge known to Transferred Employees. "Business Knowledge" means any and all information, ideas, know-how, and techniques of Seller or its Affiliates that are known by any Transferred Employee regarding the operation of Newport Grand and any other transaction contemplated herein. For the avoidance of doubt, Buyer shall be entitled to use any and all information, ideas, know-how, and techniques of Seller or its Affiliates retained by the Transferred Employees following Closing.

6.27 Non-Compete Agreement

Upon the Closing, the Seller shall provide for the benefit of the Buyer a non-competition agreement (the "Non-Compete Agreement") wherein the Seller, Newport Grand Investments, Inc., Mountain Investments and their respective principals including, Arthur W. Silvester, Jr., Diane S. Hurley, Georgina L. Hartland, Thomas A. Hartland-Mackie and W. Glenn Dempsey shall agree not to directly or indirectly compete with the Buyer (and its operation of a gaming facility) within a five hundred (500) mile radius from Newport, Rhode Island for a term of ten (10) years. This shall include the condition that Seller shall agree not to protest or work to defeat any future proposal by Buyer regarding the operation of the gaming facility including, but not limited to, any referendum on table games or similar efforts.

6.28 [Reserved]

6.29 Exclusivity

Notwithstanding any term set forth herein, from the Effective Date until the date of Closing, none of Seller, its subsidiaries, or their respective directors, managers, officers, employees, stockholders, members, subsidiaries, affiliates, financial advisors, agents or representatives shall solicit, initiate, enter into, conduct, engage in or continue any discussions with any person or entity, other than Buyer, regarding the sale of any membership interests in Seller or all or substantially all of the assets of Seller or any of its subsidiaries (including, without limitation, by way of any merger, stock sale, asset sale or otherwise).

7. CONDITIONS TO CLOSING

7.1 Conditions to Obligations of Buyer

The obligation of Buyer to effect the Closing is subject to the satisfaction of each of the following conditions on or prior to the Closing Date, any of which may be waived in whole or in part in a writing executed by Buyer:

7.1.1 Representations and Warranties. The representations and warranties of Seller contained in this Agreement, as they may be updated in accordance with the terms hereof, shall be true and correct at and as of the Closing as if made at and as of such time. Buyer shall have received a certificate signed on behalf of Seller by an executive officer of Seller to such effect.

7.1.2 Performance of Obligations of Seller. Seller shall have performed in all material respects all covenants, agreements and obligations required to be performed by it under this Agreement at or prior to

the Closing. Buyer shall have received a certificate signed on behalf of Seller by an executive officer of Seller to such effect.

7.1.3 Title. Notwithstanding any term set forth herein, the obligations of Buyer hereunder shall be subject to the Seller obtaining within ninety days of the Effective Date of this Agreement ("90-Day Release Period"), a full release of the restriction as to use and Reverter of Deeds recorded in Book 243, Page 860 and Book 245, Page 201 and identified as Item 6 on Schedule B, Section 2 of the Title Commitment ("City of Newport Right of Reverter"). In the event that Seller is unable to obtain the release of the City of Newport Right of Reverter within the 90-Day Release Period (and to the extent that Buyer, in its sole and absolute discretion, has not agreed to extend the time period for Seller to obtain the release beyond the 90-Day Release Period), Buyer, in its sole and absolute discretion, shall have the right to terminate this Agreement and obtain an immediate return of the Deposit. The Buyer, in its sole and absolute discretion, shall have the sole right to extend the 90-Day Release Period in the event that the Seller is unable to obtain a release within said time frame; provided, however, that Buyer shall not be obligated to extend the 90-Day Release Period except as determined by the Buyer in its sole and absolute discretion. Notwithstanding any term set forth herein, the City of Newport Right of Reverter shall not be treated as a Permitted Encumbrance pursuant to the terms of this Agreement.

Other than Permitted Encumbrances set forth on Schedule 3.2.10 (which shall not include the City of Newport Right of Reverter), the updated Title Commitment and certified Survey (if Buyer elects to so certify) at Closing shall not show any additional Liens from those reflected on the Title Commitment (attached hereto in Schedule 10.1) that have not been cured by Seller prior to Closing. At Closing, Buyer's obligation to purchase the Real Property (and consummate the asset purchase transaction described herein) shall be subject to Seller being able to convey title to the Real Property on the date of Closing in accordance with the updated Title Commitment and the provisions of this Agreement and Buyer being able to obtain at Closing a fee title insurance policy for any Land and other real estate transferred by Seller to Buyer ("Title Policy") insuring Buyer's title to the Real Property without exception, except the Permitted Encumbrances set forth in Schedule 3.2.10 (which shall not include the City of Newport Right of Reverter), for the full amount of the Purchase Price, such title to be purchased from Buyer's Title Company or another title company acceptable to Buyer and authorized to do business in Rhode Island.

7.1.4 Closing Gaming Approvals. Buyer shall have obtained the Closing Gaming Approvals that Buyer and its Affiliates deem necessary, in Buyer's reasonable discretion, including, but not limited to, all members of the Buyer ("Buyer's Members") being approved by RILOT (or any other governmental authority) prior to Closing as permissible members of the Buyer and are otherwise required to obtain under applicable Gaming Laws in order to consummate the Closing and each of the foregoing Closing Gaming Approvals shall be in full force and effect at and as of the Closing Date.

7.1.5 Other Approvals. In addition to the Closing Gaming Approvals, Buyer shall have also received all other third party consents and approvals deemed necessary by Buyer, in its reasonable discretion, for the Proposed Use, including, but not limited to, any necessary local, state or federal governmental or administrative approvals from the State of Rhode Island, so-called "Brownsfield Approval" from the Rhode Island Department of Environmental Management (including, but not limited to, any approvals required to be treated as a bona fide purchaser pursuant to Rhode Island Department of Environmental Management rules and regulations), the Rhode Island Department of Business Regulation, trademarks, contracts, leases and related items concerning the Real Property, Newport Grand and any other operation of Seller upon the Real Property or otherwise ("Other Third Party Approvals").

7.1.6 Seller's Authority. Seller shall have delivered to Buyer and to the Buyer's Title Company such documentary and other evidence as Buyer and/or Buyer's Title Company may customarily and reasonably require evidencing the authority of the person or persons who are executing the various documents on behalf of Seller in connection with this Agreement.

7.1.7 Mechanic's Liens. No payments for work, materials or improvements furnished to the Real Property will be due or owing at Closing and no mechanic's lien, materialman's lien, or similar lien shall exist against the Real Property at the time of Closing.

7.1.8 Condition of Real Property. The physical and environmental condition of the Real Property shall be unchanged from the date of this Agreement, ordinary wear and tear excepted.

7.1.9 No Material Change. No material adverse change in the financial, legal, operational, licensing or related condition of Seller, Newport Grand and the business operated upon the Real Property shall have occurred during the period from the Effective Date of this Agreement through the Closing Date.

7.1.10 Maintenance of Licenses. Seller shall maintain all necessary licenses to operate the Newport Grand business and other other business related thereto.

7.1.11 Closing Documents. All instruments and documents required on Seller's part to effect this Agreement and the transactions contemplated hereby, all as set forth herein generally and particularly in Section 3.2 and elsewhere in this Agreement, shall be delivered to Buyer and shall be in form and substance consistent with customary commercial asset purchase transactions (including the purchase of real estate) and otherwise reasonably satisfactory to Buyer, Buyer's Title Company and Buyer's counsel.

7.1.12 No Injunctions or Litigation. On the date of Closing, there shall be no litigation pending or threatened seeking to enjoin the performance of this Agreement, attacking or questioning the veracity of any representation or warranty contained herein, or otherwise threatening to adversely impact the value and/or limit the use of the Purchased Assets transferred hereunder including, but not limited to, the Real Property. Without limiting the above, no Governmental Entity of competent jurisdiction shall have initiated any action seeking, or shall have enacted, issued, promulgated, enforced or entered any order, executive order, stay, decree, judgment or injunction or statute, rule or regulation (in each case, whether temporary, preliminary or permanent) to prevent or prohibit the consummation of any of the transactions contemplated by this Agreement or to make it illegal for either party hereto to perform its obligations hereunder.

7.1.13 Release of Mortgage. Seller shall have obtained the consent of its mortgagee, Bank of America, to the release of the mortgage on the Real Property at the Closing. Seller shall use the proceeds of sale to secure a release of the mortgage on the Real Property and such amount shall be paid directly by the Escrow Agent at Closing from the Purchase Price amount received by Seller at Closing.

7.1.14 Opinion of Seller's Corporate Counsel. Seller shall have furnished Buyer with a favorable opinion of Moore, Virgadamo & Lynch, Ltd., counselor for Seller, to the effect that:

- (i) Seller has all requisite power and authority to enter into this Agreement and the other agreements contemplated hereby and to consummate the transactions that are contemplated by this Agreement and the other agreements contemplated hereby. The execution and delivery of this Agreement and the other agreements contemplated hereby by Seller and the consummation by Seller of the transactions that are contemplated by this Agreement and the other agreements contemplated hereby have been duly authorized by all necessary action on the part of Seller. This Agreement, Indemnity Escrow Agreement and the Escrow Agreement have been, and the other agreements contemplated hereby have been, or will be at Closing, as applicable, duly executed and delivered by Seller, and assuming this Agreement the Escrow Agreement, Indemnity Escrow Agreement and the other agreements contemplated hereby constitute, or will constitute at Closing, as applicable, the valid and binding obligation of the other parties hereto, this Agreement Indemnity Escrow Agreement and the Escrow Agreement and the other agreements contemplated hereby constitute, or will constitute at Closing, as applicable, the valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms.
- (ii) The execution and delivery of this Agreement by Seller does not, and the consummation by Seller of the transactions that are contemplated by this Agreement will not conflict with, or result in any violation or breach of, any provision of the organizational

documents of Seller, result in any violation or breach of, or constitute (with or without notice or lapse of time, or both) a default (or give rise to a right of acceleration of any material obligation of Seller or loss of any material benefit to Seller) under, any of the terms, conditions or provisions of any material bond, mortgage, indenture, Assumed Contract, Lease, or other material Contract or obligation to which Seller is a party or by which Seller, or any of its respective properties or assets may be bound, or contravene, conflict with, or result in a violation of any of the terms or requirements of any Law or judgment, or give any Governmental Entity the right to revoke, cancel or terminate any governmental or regulatory permit, concession, franchise or license, in each case applicable to Seller, or any of its respective properties or assets.

- (iii) No consent, approval, order or authorization of, or registration, declaration or filing with, any court, administrative agency, commission, Gaming Authority or other Governmental Entity is required by or with respect to Seller in connection with the execution and delivery of this Agreement by Seller or the consummation by Seller of the transactions that are contemplated hereby, except for (i) any approvals or filing of notices required under the Gaming Laws, (ii) such consents, approvals, orders, authorizations, permits, filings, declarations or registrations related to, or arising out of, compliance with statutes, rules or regulations regulating the consumption, sale or serving of alcoholic beverages or the renaming or re-branding of the operations, and (iii) such other filings, consents, approvals, orders, authorizations, permits, registrations and declarations the failure of which to obtain would not be material to the operation and support of the business located at the Real Property.
- (iv) No consent or approval which has not been obtained by any Governmental Entity or any other person is required in connection with the execution and delivery by Seller of the Seller's Documents, or for the consummation of the transactions contemplated thereby.
- (v) The Seller's Documents to be delivered by Seller to effect the transfer of the Purchased Assets are sufficient to effect the sale, transfer, conveyance and the assignment of all of Seller's right, title and interest in all the Purchased Assets. To the knowledge of such counsel, there is no mortgage, pledge, lease, lien, security interest, charge, title retention or other security arrangement or any subject encumbrance upon or affecting the Subject Assets, except as set forth in this Agreement or in the exhibits and schedules attached hereto.
- (vi) To the knowledge of such counsel, Seller (nor any principal thereof) is not a party to any pending or threatened suit, claim, action or investigation, nor is either subject to any order, judgment or decree, which would have a material adverse effect on the the business; and to the knowledge of such counsel, there are no pending or threatened suits, claims, actions, investigations, orders, judgments or decrees to which Seller or the business is a party or subject which would prohibit the transactions contemplated by this Agreement.

7.1.15 Other Conditions. Any other Closing conditions set forth in this Agreement, as required by Buyer pursuant to the terms set forth herein.

In the event that all of the foregoing provisions of this Section 7.1 are not substantially satisfied, as determined by the Buyer in its reasonable discretion, on or prior to the Closing, Buyer may elect, in writing to terminate this Agreement, in which event, the Deposit shall be immediately delivered to Buyer by Escrow Agent and, upon the making of such delivery, neither party shall have any further claim against the other by reason of this Agreement, except as set forth herein, provided that Buyer shall have all rights at law or in equity in the event that the failure of the above is the result of Seller's breach hereunder.

7.2 Conditions to Obligations of Seller

The obligations of Seller to effect the Closing are subject to the satisfaction of each of the following conditions on or prior to the Closing Date, any of which may be waived in whole or in part in a writing executed by Seller:

7.2.1 Representations and Warranties. The representations and warranties of Buyer contained in this Agreement shall be true and correct (without giving effect to any limitation as to "materiality" or "Buyer Material Adverse Effect" set forth therein) at and as of the Closing as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date), except for failures of such representations and warranties to be true and correct which would not, individually or in the aggregate, result in a Buyer Material Adverse Effect. Seller shall have received a certificate signed on behalf of Buyer by an executive officer of Buyer to such effect.

7.2.2 Performance of Obligations of Buyer. Buyer shall have performed in all material respects all covenants, agreements and obligations required to be performed by it under this Agreement at or prior to the Closing. Seller shall have received a certificate signed on behalf of Buyer by an executive officer of Buyer to such effect.

8. TERMINATION AND AMENDMENT

8.1 Termination

This Agreement may be terminated at any time prior to the Closing by written notice by the terminating party to the other party (except in the case of termination pursuant to Section 8.1.1 hereof, which requires mutual agreement of both Seller and Buyer):

8.1.1 Mutual Agreement. By mutual agreement of Seller and Buyer, such agreement to be in writing signed by both Buyer and Seller, whereupon the Deposit shall be returned to Buyer;

8.1.2 Buyer's Termination Right. Subject to the terms of this Agreement (including, without limitation, the provisions of Section 8.2.1) Buyer shall have the right to terminate this Agreement as follows whereupon the Deposit shall be immediately returned to the Buyer:

(i) if the transactions contemplated hereby shall not have been consummated on or prior to the Closing Date for any reason (other than a breach by Buyer hereunder) including, but not limited to, due to Seller's failure or inability to satisfy those closing conditions for which Seller is responsible under the terms of this Agreement, whereupon the Deposit shall be returned to Buyer;

(ii) if any Gaming Authority shall have made a determination that such Gaming Authority will not issue to Buyer the Closing Gaming Approvals or otherwise approve all Buyer's Members as permissible parties to the transaction contemplated herein, whereupon the Deposit shall be returned to Buyer;

(iii) if a court of competent jurisdiction or other Governmental Entity shall have issued a non-appealable final order, decree or ruling or taken any other non-appealable final action, in each case, having the effect of permanently restraining, enjoining or otherwise prohibiting the Closing or the consummation of the transactions contemplated hereby or making it illegal for either party hereto to perform its obligations hereunder, whereupon the Deposit shall be returned to Buyer;

(iv) if Seller shall have breached any representation or warranty of Seller contained in this Agreement (as they may be updated in accordance with the terms hereof) or any covenant or agreement on the part of Seller set forth in this Agreement which would result in a failure of a condition set forth in Section 7.1 or elsewhere in this Agreement hereof if such breach was continuing as of the Closing Date and is not cured in all material respects within 30 days after written notice thereof; provided, however, that if

such breach cannot reasonably be cured within such 30 day period but can be reasonably cured prior to the Closing Date, and Seller is diligently proceeding to cure such breach, this Agreement may not be terminated by Buyer pursuant to this Section on account of such breach, whereupon the Deposit shall be returned to Buyer;

(v) if the conditions set forth in Section 7.1 (including, but not limited to, the obligation of Seller to obtain a full release of the City of Newport Right of Reverter pursuant to the terms of Section 7.1.3) or elsewhere in this Agreement have not been satisfied at Closing including, but not limited to, the Other Third Party Approvals set forth in Section 7.1.5, whereupon the Deposit shall be returned to Buyer;

(vi) in accordance with Section 6.15.3(ii) regarding casualty and condemnation, whereupon the Deposit shall be returned to Buyer; and

(vii) as provided elsewhere in this Agreement, whereupon the Deposit shall be returned to Buyer.

8.1.3 Seller's Termination Right. Seller shall have the right to terminate this Agreement as follows:

(i) if the transactions contemplated hereby shall not have been consummated on or prior to the Closing Date due to Buyer's failure or inability to satisfy those closing conditions for which Buyer is responsible under the terms of this Agreement so long as Buyer's failure (or Affiliate's failure) to fulfill any obligation under this Agreement has not been caused by Seller the Deposit shall be retained by Seller as its sole remedy hereunder subject to Seller's right to retain the Deposit pursuant to the terms of Section 8.3.2 hereof; and

(ii) if Buyer shall have breached any representation, warranty, covenant or agreement on the part of Buyer set forth in this Agreement which (i) would result in a failure of a condition set forth in Section 7.2 hereof if such breach was continuing as of the Closing Date and (ii) is not cured in all material respects within 30 days after written notice thereof; provided, however, that if such breach cannot reasonably be cured within such 30 day period but can be reasonably cured prior to the Closing Date, and Buyer is diligently proceeding to cure such breach, this Agreement may not be terminated by Seller pursuant to this Section on account of such breach; provided, further, that the right to terminate this Agreement under this Section shall not be available to Seller if Seller shall have materially breached any representation, warranty, covenant or agreement on the part of Seller set forth in this Agreement, which material breach caused the breach of the representation, warranty, covenant or agreement on the part of Buyer for which this Agreement otherwise may have been terminated under this Section.

(iii) If Buyer shall not have closed this transaction within eighteen (18) months of the Effective Date of this Agreement provided, however, that in the event that the failure of the above is the result of Seller's breach hereunder Buyer shall have a right to an immediate return of the Deposit in addition to all rights at law or in equity, as provided hereunder; provided, further, that the right to terminate this Agreement under this Section shall not be available to Seller if Seller shall have materially breached any representation, warranty, covenant or agreement on the part of Seller set forth in this Agreement.

8.2 Effect of Termination

8.2.1 Liability. In the event of termination of this Agreement as provided in Section 8.1 hereof, this Agreement shall immediately become void and there shall be no Liability on the part of Buyer or Seller, or their respective Affiliates or Representatives; provided, however, that any continuing obligations of the parties as set forth in this Agreement shall survive such termination and shall be enforceable

hereunder, and provided, further, that nothing contained in this Section shall relieve or limit the Liability of Seller for any breach by Seller of this Agreement and Buyer, in addition to the right to terminate this Agreement and receive a return of the Deposit, shall also maintain all rights at law or in equity in the event that the termination of this Agreement is the result of Seller's breach hereunder. Seller's sole remedy for Buyer's breach is set forth in Section 8.3.3.

8.2.2 Fees and Expenses. Except as otherwise expressly provided in this Agreement, all fees and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses, whether or not the Closing is consummated.

8.3 Application of the Deposit

8.3.1 Return of Deposit to Buyer. The Deposit, together with any interest earned thereon, shall be returned to Buyer pursuant to Section 8.1.1 and Section 8.1.2 of this Agreement and as otherwise set forth in this Agreement.

8.3.2 Release of Deposit to Seller. If (i) this Agreement is terminated pursuant to any provision of Section 8.1.3(i) and 8.1.3(ii) and (ii) the Deposit is not required to be returned to Buyer pursuant to the provisions set forth in Section 8.1.1 or 8.1.2 or elsewhere in this Agreement, then in each such case, the Deposit, together with any interest earned thereon, shall be delivered to Seller as Seller's sole remedy hereunder pursuant to Section 8.3.3.

8.3.3 Seller's Sole Remedy. Entitlement to the Deposit pursuant to Section 8.3.2 shall be the sole and exclusive remedies for Seller for breach of contract by Buyer that results in a failure to consummate the transactions contemplated hereunder and Seller shall not be entitled to specific performance to compel Buyer to consummate the transactions contemplated hereunder. Except for entitlement to the Deposit as provided in Section 8.3.2, Seller shall have no other rights and remedies available under this Agreement, at Law, in equity or otherwise for any breach of contract by Buyer that results in a failure of the transactions contemplated hereunder to be consummated.

9. SURVIVAL; INDEMNIFICATION

9.1 Survival of Representations, Warranties, Covenants and Agreements

Except as set forth herein, the representations and warranties, covenants and agreements made by Seller and Buyer in this Agreement shall survive the Closing for a period of one year from the Closing Date provided that certain representations and warranties set forth herein including, without limitation, those regarding employee benefits shall survive without limitation to liability. All claims for damages suffered by either Seller or Buyer as a result of the other party's breach of any representations or warranties in this Agreement must be asserted against the other party no later than year after the Closing Date. Any claims by either Seller or Buyer against the other party after that date shall be barred.

9.2 Indemnification

For a period of one year after the Closing (except with respect to Third Party Claims which may be filed beyond the one year period of limitation against Seller within the statute of limitations period applicable to such Third Party Claim and other claims set forth herein including, without limitation, those related to employee benefits which shall survive without limitation to liability) (the "Indemnification Period"), Seller shall indemnify, save and hold harmless Buyer and its Affiliates and Buyer's respective Representatives (each, a "Buyer Indemnified Party" and collectively, the "Buyer Indemnified Parties") from and against any and all costs, losses, liabilities, obligations, damages, claims, demands and expenses (whether or not arising out of third Person claims), including interest, penalties, reasonable attorneys' fees and all amounts paid in investigation, defense or settlement of any of the foregoing (collectively, "Damages"), incurred in connection with the transaction contemplated by this Agreement, including, but not limited to, those arising out of or resulting from:

- A. any breach of any representation or warranty made by Seller in this Agreement, in each case, when made;
- B. any breach of any covenant or agreement made, or to be performed, by Seller in this Agreement;
- C. any claim arising out of acts of Seller occurring prior to the Closing Date (other than acts of Seller required by this Agreement), except to the extent liability for such acts is an Assumed Liability under this Agreement;
- D. the Excluded Liabilities;
- E. the Excluded Assets; and
- F. any liabilities which are Assumed Liabilities and are owed to third parties, to the extent such liabilities (i) by their terms should have been performed prior to the Closing Date, (ii) arose from any claims, or pending or threatened litigation, relating to events or occurrences prior to the Closing Date relating to the Purchased Assets, and/or (iii) are Environmental Liabilities that arose prior to the Closing Date.

Except as set forth herein, all claims for Damages must be made by Buyer in writing prior to the end of the Indemnification Period provided the parties agree that Buyer may deliver said written notice via facsimile, photocopied, and electronic format (such as pdf) and shall all be deemed originals and shall be binding. After the end of the Indemnification Period, Buyer shall not have the right to assert any further claims against Seller (except with respect to Third Party Claims which may be filed against Seller within the statute of limitations period applicable to such Third Party Claim and other claims set forth herein including, without limitation, those related to employee benefits which shall survive without limitation to liability) and Seller shall not be responsible for any Damages suffered by Buyer with respect to such claims.

9.3 Indemnity Escrow

Upon the Closing, the Escrow Agent shall withhold ~~_____~~ of the Purchase Price to be received by the Escrow Agent, which amount shall be deposited by the Escrow Agent at Closing in an indemnification escrow account (the "Indemnity Escrow Account") to be held in escrow by the Escrow Agent solely for the benefit of Buyer Indemnified Parties.

As further set forth in the Indemnity Escrow Agreement, the Indemnity Escrow Account shall be used to indemnify the Buyer for any and all Damages that any Buyer Indemnified Party suffered or incurred during the Indemnification Period in connection with the transaction contemplated by this Agreement. Seller's indemnification shall include, but not be limited to, payment of any and all claims, liabilities, or expenses of Buyer Indemnified Parties or other amounts owed by Buyer Indemnified Parties (or to reimburse Buyer Indemnified Parties to the extent that Buyer Indemnified Parties directly paid said amounts) after the Closing to the extent such claims, liabilities or expenses should have been performed and satisfied prior to the Closing Date (and were not satisfied on or prior to Closing) or otherwise resulted from or otherwise, directly or indirectly, are related to either Seller or the Newport Grand business or the Real Property or the Contract Transactions or any other aspect of the transaction contemplated herein.

At the end of the Indemnification Period, the Escrow Agent shall set aside from the Indemnity Escrow Account a reasonable reserve for the payment of any claims made by Buyer during the Indemnity Period that are still outstanding as of that date. The Escrow Agent shall disburse any remaining funds in the Indemnity Escrow Account to Seller within 30 days after the end of the Indemnification Period. Within 60 days after the Effective Date of this Agreement, the parties agree to diligently negotiate and enter into a separate escrow agreement regarding the terms of the Indemnity Escrow Account, such terms to be consistent with this Section 9.3 ("Indemnity Escrow Agreement").

9.4 Procedure for Claims

If a claim for Damages is to be made by a Buyer Indemnified Party (entitled to indemnification hereunder, such party shall give written notice briefly describing the claim and the total monetary damages sought (each, a "Notice") to the Seller, in its capacity as the indemnifying party hereunder (the "Seller Indemnifying Party")) as soon as practicable after such Buyer Indemnified Party becomes aware of any fact, condition or event which may give rise to Damages for which indemnification may be sought under this Article, but in no event later than the end of the Indemnification Period. Any delay in submitting any such notice of claim to the Seller Indemnifying Party shall not relieve the Seller Indemnifying Party of any Liability hereunder, except to the extent that the Seller Indemnifying Party was actually prejudiced by such delay. All claims for Damages must be submitted by the Buyer Indemnified Parties by the end of the Indemnification Period. Any claims for Damages (other than Third Party Claims) arising or asserted by a Buyer Indemnified Party after the end of the Indemnification Period shall be barred. Claims for indemnification with respect to Third Party Claims may be filed against Seller within the statute of limitations period applicable to such Third Party Claim.

9.5 Defense of Third Party Claims

If any lawsuit or enforcement action is filed against an Buyer Indemnified Party by any third Person (each, a "Third Party Claim") for which indemnification under this Article may be sought, Notice thereof shall be given to the Seller Indemnifying Party as promptly as practicable. The failure of any Buyer Indemnified Party to give timely Notice hereunder shall not affect rights to indemnification hereunder, except to the extent that the Seller Indemnifying Party was actually prejudiced by such failure. The Seller Indemnifying Party shall be entitled (if it so elects) at its own cost, risk and expense, (i) to take control of the defense and investigation of such Third Party Claim, (ii) to employ and engage attorneys of its own choice (provided that such attorneys are reasonably acceptable to the Buyer Indemnified Party) to handle and defend the same, unless the named parties to such action or proceeding include the Seller Indemnifying Party and an Buyer Indemnified Party, and the Buyer Indemnified Party has been advised in writing by counsel that there may be one or more legal defenses available to such Buyer Indemnified Party that are different from or additional to those available to the Seller Indemnifying Party such that a conflict of interest exists that would make separate representation appropriate under applicable principles and canons of legal representation, in which event such Buyer Indemnified Party shall be entitled, at the Seller Indemnifying Party's reasonable cost, risk and expense, to separate counsel (provided that such counsel is reasonably acceptable to the Seller Indemnifying Party), and (iii) to compromise or settle such claim, which compromise or settlement shall be made only (x) with the written consent of the Buyer Indemnified Party (such consent not to be unreasonably withheld or delayed) or (y) if such compromise or settlement contains an unconditional release of the Buyer Indemnified Party in respect of such claim. If the Seller Indemnifying Party elects to assume the defense of a Third Party Claim, the Buyer Indemnified Party shall cooperate in all reasonable respects with the Seller Indemnifying Party and its attorneys in the investigation, trial and defense of such Third Party Claim and any appeal arising therefrom and shall provide the Seller Indemnifying Party all reasonably requested documents, including a power of attorney; provided, however, that the Buyer Indemnified Party may, at its own cost, participate in the investigation, trial and defense of such lawsuit or action and any appeal arising therefrom. The parties shall cooperate with each other in any notifications to insurers. If the Seller Indemnifying Party fails to assume the defense of such claim within 15 days after receipt of the Notice, the Buyer Indemnified Party against which such claim has been asserted will have the right to undertake, at the Seller Indemnifying Party's reasonable cost, risk and expense, the defense, compromise or settlement of such Third Party Claim on behalf of and for the account and risk of the Seller Indemnifying Party; provided, however, that such claim shall not be compromised or settled without the written consent of the Seller Indemnifying Party, which consent shall not be unreasonably withheld or delayed. If the Buyer Indemnified Party assumes the defense of the claim, the Buyer Indemnified Party will keep the Seller Indemnifying Party reasonably informed of the progress of any such defense, compromise or settlement.

9.6 Payment of Damages

An Buyer Indemnified Party shall be paid in cash by the Seller Indemnifying Party from the Indemnity Escrow Account the amount to which such Buyer Indemnified Party may become entitled by reason of the provisions of this Article, within 15 days after such amount is determined either by mutual agreement of the parties or on the date on which both such amount and an Buyer Indemnified Party's obligation to pay such amount have

been determined by a final judgment of a court or administrative body having jurisdiction over such proceeding. To the extent funds are not available in the Indemnity Escrow Account, the Seller Indemnifying Party shall remain liable for the payment of the balance with any such liability. Any balance owed by the Indemnifying Party for any Damages suffered by an Buyer Indemnified Party shall be secured by the personal guarantees (forms of which shall be entered into at Closing) of Seller's principals, Arthur W. Silvester, Jr., Diane S. Hurley, Georgina L. Hartland, Thomas A. Hartland-Mackie and W. Glenn Dempsey, for an amount not to exceed the net cash proceeds received by each of said principals from the sale of the business by Seller. Seller's principals shall not be liable for the payment of any Damages in excess of the net cash proceeds received by each of the principals from the sale of the business by Seller.

10. REAL ESTATE

10.1 Prior to the Effective Date, Buyer, at its sole cost and expense, had the right to examine the title to the Real Property which included the right to order (a) the Title Commitment covering the Real Property issued by Title Company, together with copies of all instruments, if any, referred to in the commitment as exceptions to title, and (b) a survey of the Real Property ("Survey") conforming to all ALTA standards and requirements, showing all easements of record, specifying all flood hazard areas and otherwise conforming to Buyer's standards, as determined by the Buyer in the Buyer's sole and absolute discretion. A copy of the Title Commitment is attached hereto in Schedule 10.1.

10.2 Seller, alone, has, and at Closing hereunder will convey and transfer to Buyer, indefeasible, good and marketable legal and equitable title to the Real Property, to be insured as such by the Buyer's Title Company on an ALTA Owner's Policy, as amended from time to time, including, to the extent applicable, insurance of easements appurtenant, affirmative coverage against mechanics' liens and standard commercially reasonable endorsements, as a single contiguous parcel, at standard rates, free and clear of all mortgages, liens, claims, judgments, encumbrances, ground rents, leases, tenancies, licenses, security interests, covenants, conditions, restrictions, rights of way, easements, encroachments and any other matters affecting title, except only those written exceptions to title appearing in the Title Commitment as title exceptions as of the Effective Date (the "Permitted Encumbrances") and/or to any matters shown on the Survey. Notwithstanding any term set forth herein, the parties hereto acknowledge that City of Newport Right of Reverter shall not be a Permitted Encumbrance hereunder and the Seller shall be obligated to obtain a full release pursuant to the terms of Section 7.1.3. No default or breach exists under any of the covenants, conditions, restrictions, rights-of-way or easements, if any, affecting all or any portion of the real estate transferred hereunder by Seller hereunder.

10.3 At Closing, Seller shall convey title to the Real Property to the Buyer by a warranty deed (the "Warranty Deed") satisfactory to Buyer and Buyer's Title Company, subject only to the Permitted Encumbrances. If the Real Property is encumbered by title exceptions, title defects or any other title issues other than the Permitted Encumbrances, Seller shall immediately cure any such title exceptions prior to Closing. If Seller fails to cure any title defects (other than the Permitted Encumbrances) prior to Closing, such failure shall be a default by Seller subject to the remedies of Article 8 hereof including, but not limited to, the return of the Deposit to Buyer.

11. MISCELLANEOUS

11.1 Definitions

Certain terms are defined throughout the text of this Agreement, as indicated in the index of defined terms preceding the text of this document. In addition, for purposes of this Agreement, the following terms have the following meanings:

"Accounts Receivable" means, as of the Closing Date, all accounts receivable (including receivables and revenues for food, beverages and telephone) or receivables due to Seller from the RILOT for any commission earned by Seller from the operation of the VLT machines at Newport Grand through the close of business on the day prior to the Closing Date, or overdue accounts receivable to Seller, in each case, due and owing by any third Person. (This may not be right-- see Section 1.1.12)

"Acquired Personal Property" means the Personal Property.

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first-mentioned Person. As used herein, "control" means the right to exercise, directly or indirectly, more than fifty percent (50%) of the voting power of the stockholders, members or owners and, with respect to any individual, partnership, trust or other entity or association, the power, directly to cause the direction of the management or actions of the controlled entities.

"Assumed Contracts" shall mean the contracts, listed in Schedule 1.4.1 attached, which relate to the operation of Seller's business that Buyer, has agreed to assume and any contracts, not listed in said Schedule 1.4.1, that Buyer, in its sole and absolute discretion, may assume upon the Closing Date to the extent the same are assignable and such assignment is upon terms and conditions satisfactory to the Buyer, in its reasonable discretion. The parties will prepare a schedule at Closing which shall include all Assumed Contracts, if any.

"Assumed Software" means the computer software listed on Schedule 4.16.

"Books and Records" means, to the extent transferable by applicable Law, (i) all books and records of Seller relating to the Real Property, including all architectural, structural, security system manuals and related materials, service manuals, engineering and mechanical plans, electrical, soil, wetlands, environmental and similar reports, studies and audits for the Real Property, (ii) all plans and specifications for the Real Property, and (iii) all financial records, reservation records, and any books and records, in each case to the extent relating to any of the Purchased Assets.

"Business Day" means any Monday through Friday, inclusive, other than any such days that financial institutions within the State of Rhode Island are authorized or required to close; provided, however, any reference in this Agreement to any day other than a Business Day shall be deemed a reference to a calendar day.

"Buyer Material Adverse Effect" means any change, event or effect that (i) has a material adverse effect on the business, financial condition or results of operations of Buyer and its subsidiaries (provided that, for purposes of this clause (i), there shall be excluded from any determination as to whether a Buyer Material Adverse Effect under this clause (i) has occurred or could reasonably be expected to occur: (A) changes in the travel, hospitality or gaming industries generally, (B) changes in the economy, or financial, banking, currency or capital markets, in general (including changes in interest or exchange rates or commodities prices), (C) any change, event or effect resulting from the entering into or public announcement of the transactions contemplated by this Agreement or (D) any change, event or effect resulting from any act of terrorism, commencement or escalation of armed hostilities in the U.S. or internationally or declaration of war by the U.S. Congress), or (ii) impairs in any material respect the ability of Buyer to perform its obligations under this Agreement or prevents or materially delays consummation of the transactions contemplated by this Agreement.

"Buyer's Members" means only the following individuals: Joseph R. Paolino, Jr., Paul Roiff, and Peter deSavary.

"Casualty Termination Event" means either a loss of access to the Real Property (or any other materials transferred hereunder) for a material amount of time that is continuing beyond the Closing or a loss of more than ~~_____~~

"Closing Gaming Approvals" means all Gaming Approvals that Buyer and its Affiliates are required to obtain under applicable Gaming Laws in order to consummate the Closing and shall also include the requirement that all Buyer's Members are individually approved by RILOT (and any other Gaming Authorities) to participate in the transactions as contemplated by Buyer

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Consumables" means all food and beverages in closed boxes; engineering, maintenance and housekeeping supplies, including soap and cleaning materials, fuel, and materials in closed boxes; stationery and printing items and supplies in closed boxes; and other supplies of all kinds in closed boxes, all of which are unused or held in reserve storage for future use in connection with the maintenance and operation of the Seller's business and other assets hereunder including, but not limited to, the Real Property.

"Contract" means any agreement, contract, lease, power of attorney, note, loan, evidence of indebtedness, purchase order, letter of credit, settlement agreement, franchise agreement, undertaking, covenant not to compete, employment agreement, license, instrument, obligation and other executory commitment to which any Person is a party or to which any of the assets of such Person are subject, whether oral or written, express or implied.

"Contract Transactions" means, collectively, the sale and transfer of the Purchased Assets and the consummation of the transaction contemplated herein.

"Customer Database" means all customer lists, customer databases and historical records with respect to the customers of Seller collected or maintained by or on behalf of Seller and includes the Newport Grand Database.

"Environmental Laws" means all applicable and legally binding foreign, federal, state and local statutes or laws, judgments, orders, regulations, licenses, permits, rules and ordinances relating to pollution or the protection or preservation of the environment, including without limitation the Federal Water Pollution Control Act (33 U.S.C. § 1251 et seq.), Resource Conservation and Recovery Act (42 U.S.C. § 6901 et seq.), Safe Drinking Water Act (42 U.S.C. § 3000(f) et seq.), Toxic Substances Control Act (15 U.S.C. § 2601 et seq.), Clean Air Act (42 U.S.C. § 7401 et seq.), Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. § 9601 et seq.) and other similar state and local statutes, in effect as of the date hereof.

"Environmental Liabilities" means all Liabilities (including all reasonable fees, disbursements and expenses of counsel, clean-up fees, reasonable expert and consulting fees and costs of investigations and feasibility studies and responding to government requests for information or documents), fines, penalties, restitution and monetary sanctions, interest, direct or indirect, known or unknown, absolute or contingent, past, present or future, resulting from any claim or demand, by any Person, or arising, under any Environmental Law.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Excluded Contracts" means all Contracts listed on Schedule 11.1(b).

"Excluded Intellectual Property" means all Intellectual Property other than Transferred Intellectual Property.

"Fixtures" means all fixtures owned by Seller and placed on, attached to, or located at, and used primarily in connection with the operation of, the Real Property.

"GAAP" means the generally accepted accounting principles in the United States in effect on the date hereof, consistently applied.

"Gaming Approvals" means all licenses, permits, approvals, authorizations, registrations, findings of suitability, franchises, entitlements, waivers and exemptions issued by any Gaming Authority necessary for or relating to the conduct of activities by any party hereto or any of its Affiliates, including the ownership, operation, management and development of the casino located at the Real Property and shall also include the requirement that all Buyer's Members are individually approved by RILOT (and any other Gaming Authorities) to participate in the transactions as contemplated by Buyer

"Gaming Authorities" or **"Gaming Authority"** means those federal, state, local and other governmental, regulatory and administrative authority, agency, board and officials responsible for, or involved in, the regulation of gaming or gaming activities or the sale of liquor in any jurisdiction, including, within the State of Rhode Island, specifically, the Rhode Island Lottery or any applicable gaming commission, the Rhode Island Division of Business Regulation and all other state and local regulatory and licensing bodies with authority over gaming in the State of Rhode Island and its political subdivisions.

"Gaming Laws" mean all laws pursuant to which any Gaming Authority possesses regulatory, licensing or permit authority over gaming within the State of Rhode Island, as codified in the Rhode Island General Laws, as amended from time to time, and the regulations of the Rhode Island Gaming Authorities promulgated thereunder, as amended from time to time.

"Hazardous Material" means any material, substance, pollutant, contaminant or waste, whether solid, liquid or gas, that is defined, listed or classified as hazardous or toxic under, or otherwise regulated as such pursuant to, any applicable Environmental Law, including any quantity of friable asbestos, urea formaldehyde foam insulation, PCBs, crude oil or any fraction thereof, petroleum products or by-products or derivatives, and toxic mold at quantities reasonably likely to adversely affect human health.

"Improvements" means all electrical, heating, air condition, plumbing and other equipment and systems, elevators, canopies and landscaping.

"Intellectual Property" means all intellectual property or other proprietary rights of every kind, foreign or domestic, including all patents, patent applications, inventions (whether or not patentable), processes, products, technologies, discoveries, copyrightable and copyrighted works (including copyrights in software), apparatus, trade secrets, trademarks, trademark registrations and applications, domain names, service marks, service mark registrations and applications, trade names, trade secrets, know-how, trade dress, copyright registrations, customer lists, customer databases, confidential business information, confidential marketing and customer information, licenses, confidential technical information, all goodwill associated with the foregoing, and all documentation, copies and tangible embodiments of the foregoing (in whatever form or medium), and all past, present or future claims or causes of actions arising out of or related to any infringement, dilution, misappropriation or other violation of any of the foregoing.

"Knowledge" or "knowledge" means (i) when used in the phrase "knowledge of Seller" or "Seller's knowledge" and words of similar import, the actual knowledge as of the date of this Agreement, after reasonable inquiry, of the individuals listed on Schedule 11.1(c); and (b) when used in the phrase "knowledge of Buyer" or "Buyer's knowledge" and words of similar import, the actual knowledge, after reasonable inquiry, of Joseph R. Paolino, Jr.

"Land" means the real property owned or leased by Seller and includes the real property located at 150 Admiral Kalbfus Road in Newport, Rhode Island.

"Law" means any foreign or domestic law, statute, code, ordinance, rule, regulation, order, judgment, writ, stipulation, award, injunction, decree or arbitration award, policies, guidance, court decision, rule of common law or finding, including, without limitation, the Gaming Laws.

"Leases" means leases, subleases and occupancy and concession agreements affecting the Real Property, each of which is set forth on Schedule 11.1(d).

"Legal Proceeding" means any action, arbitration, audit, hearing, investigation, litigation, or suit (whether civil, criminal, administrative, investigative, or informal) commenced, brought, conducted, or heard by or before or otherwise involving any Governmental Entity or arbitrator.

"Liabilities" mean any direct or indirect liability, indebtedness, obligation, commitment, expense, claim, deficiency, guaranty or endorsement of or by any Person of any type, whether accrued, absolute, contingent, matured, unmatured, liquidated, unliquidated, known or unknown.

"Liens" means any mortgage, pledge, lien, security interest, conditional or installment sale agreement, right of first refusal or similar option, or other similar encumbrance.

"Mechanics' Liens" means Liens for mechanics' and materialmen's Liens not filed of record and charges, assessments and other governmental charges which are not delinquent or which are currently being contested in good faith by appropriate proceedings or for which Seller shall have provided bond or other security reasonably satisfactory to Buyer.

"Newport Grand" means the business operated by the Seller located at the Real Property.

"Newport Grand Database" means that portion of the Customer Database containing information with respect to Newport Grand including, but not limited to, food and beverage information and wagering activities at Newport

Grand by those former and current customers (including all in-actives) of Newport Grand (including their names and information with respect to their consumption, gambling tendencies and net worth, to the extent set forth in the Customer Database), who are reflected on the Customer Database as having wagered at the casino located at the Real Property.

"Newport Grand Employee" any Person performing (or who previously performed) substantially all of his or her services on behalf of the Seller.

"Newport Grand Rewards Card" means the player loyalty program of Seller.

"Operating Agreements" means all service contracts, equipment leases, software license agreements, sign leases, Leases and other Contracts affecting the Real Property and set forth in Schedule 1.6.2 of this Agreement, other than Contracts that relate primarily to the Excluded Assets.

"Order" means any award, decision, injunction, judgment, order, ruling, subpoena, or verdict entered, issued, made, or rendered by any court, administrative agency, or other Governmental Entity or by any arbitrator.

"Ordinary Course of Business" shall describe any action taken by a Person if such action is consistent with such Person's past practices in connection with such Person's business during the twelve-month period preceding the date of this Agreement, and is taken in the ordinary course of such Person's normal day to day operations.

"Passenger/Delivery Vehicles" means all passenger or delivery vehicles and recreational vehicles owned or leased by Seller and identified as such in Schedule 11.1(e).

"Permitted Encumbrances" shall have the meaning set forth in the Agreement.

"Person" means an individual, corporation, limited liability company, partnership, association, trust, unincorporated organization, other entity or "group" (as defined in Rule 13d-5(b)(1) under the Exchange Act).

"Personal Property" means all office, showroom, restaurant, bar, convention, meeting and other furniture, furnishings, appliances, equipment, equipment manuals, gaming paraphernalia (including parts or inventories thereof), including, Passenger/Delivery Vehicles, computer hardware, software, point of sale equipment, telephone numbers, two-way security radios and base station(s), maintenance equipment, tools, supplies, consumable goods, inventory, signs and signage, office supplies, linens and napkins, uniforms, silverware, glassware, chinaware, pots, pans and utensils, in each case, owned by Seller on the Closing Date and any other items of tangible personal property owned by Seller, including uniforms and PDAs.

"Pre-Closing Employee Liabilities" means all Liabilities arising out of or relating primarily to the employment of any employees of Seller including, but not limited to, any Newport Grand Employee prior to the Closing Date, including under the UAW Collective Bargaining Agreement and including any and all severance obligations or other Liabilities relating to the termination by Seller of any employees of Seller including, but not limited to, Newport Grand Employees prior to, at or as a result of the Closing.

"Pre-Closing Tax Liabilities" means any Liability related to (i) Taxes of Seller and (ii) all Liabilities for Taxes arising from or attributable to the Purchased Assets (or the operation of the Purchased Assets) for taxable periods (or portions thereof) ending prior to the Closing Date.

"Pre-Closing Worker Compensation Liabilities" means all Liabilities arising out of or relating primarily to worker compensation claims for Employees relating to events or injuries occurring prior to the Closing Date (whether or not such claims are made prior to the Closing Date).

"Prepays" means all prepaid items and expenses, deferred charges, advance payments, deposits, rights of offset, credits, claims for refunds and similar items of Seller in respect of the operation of the business conducted at the Real Property, including, but not limited to, certain prepaid utilities as set forth in Section 6.20.1, all in accordance with GAAP.

"Property Material Adverse Effect" means changes, events or effects that have a materially adverse effect on the business, financial condition or results of operations of the Real Property and the business operated at the Real Property as determined by Buyer in its reasonable judgment; provided, that the following shall be excluded from any determination as to whether a Property Material Adverse Effect has occurred or could reasonably be expected to occur: (A) any change in event or affecting, and any effect arising out of or resulting from a change in or event affecting, (i) the economy, or financial, banking, currency or capital markets, in general (including, without limitation, changes in interest or exchange rates or commodities prices), or (ii) the travel, hospitality or gaming industries generally, or the travel, hospitality or gaming industries in the markets or jurisdictions where the Real Property is located, (B) any change, event or effect resulting from the negotiation, execution, delivery, performance or public announcement of this Agreement or the consummation of any of the transactions contemplated by this Agreement (including the impact thereof on relationships, contractual or otherwise, with customers, suppliers or employees), (C) any change, event or effect arising in connection with or resulting from (i) any act of war, sabotage or terrorism, or any escalation or worsening of any such acts of war, sabotage or terrorism threatened or underway as of the date of this Agreement, or (ii) hurricanes, tornados or other natural disasters, (D) the effects of any action taken by Seller or its Affiliates as expressly permitted by this Agreement or with Buyer's consent, or any failure by Seller to take any action as a result of the restrictions in Article 6 of this Agreement, (F) any change, event or effect arising from any action taken by Buyer or its Affiliates, (G) the effect of any changes in (i) applicable Laws (or the effects of any changes in the manner of enforcement of any applicable Law) or (ii) accounting principles or standards and (H) any failure to meet revenue or earnings projections (provided that any change or development causing any such failure to meet projections may be taken into account in determining whether a Property Material Adverse Effect has occurred).

"Proposed Use" means use of the Real Property as a slot parlor engaged primarily in slot and pari-mutuel betting.

"Real Property" means (i) the Land, (ii) the casino located on the Land, including the Improvements, (iii) any property leased or owned by Seller that is used primarily in connection with the business conducted at such casino, and (iv) any Fixtures at all such Real Property described in clauses (i), (ii) and (iii) above and owned by Seller.

"Release" means any spilling, leaking, emitting, discharging, depositing, escaping, leaching, dumping, or other releasing of Hazardous Materials into the environment.

"Representative" of a Person means any of such Person's directors, officers, agents and representatives.

"Represented Employee" means any employee of Seller including, but not limited to, any Newport Grand Employee whose employment is subject to the UAW Collective Bargaining Agreement.

"RILOT" means the Rhode Island Lottery.

"Subsidiary" means, with respect to any party, any corporation or other organization, whether incorporated or unincorporated, of which (i) such party or any other Subsidiary of such party is a general partner or managing member or (ii) at least 50% of the securities or other equity interests having by their terms voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization that is, directly or indirectly, owned or controlled by such party or by any one or more of its Subsidiaries, or by such party and one or more of its Subsidiaries.

"Seller's Loan Documents" means that certain Loan Agreement dated as of March 7, 2008, as amended, and related documents and agreements, among Seller, as borrower, and Bank of America, N.A., as Administrative Agent, and Bank of America, N.A. and BankNewport, as the Lenders.

"Taxes" means any and all taxes, charges, fees, levies, tariffs, duties, liabilities, impositions or other assessments of any kind (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any Governmental Entity, including income, gross receipts, profits, gaming, excise, real or personal property, environmental, sales, use, value-added, ad valorem, withholding, social security, retirement, employment, unemployment, workers' compensation, occupation, service, license, net worth, capital stock, payroll, franchise, gains, stamp, transfer and recording taxes.

"Tax Return" means any report, return (including any information return), claim for refund, election, estimated Tax filing or payment, request for extension, document, declaration or other information or filing required to be supplied to any Governmental Entity with respect to Taxes, including attachments thereto and amendments thereof.

"Title Commitment" means that certain Commitment for Title Insurance of Old Republic National Title Insurance Company ("Buyer's Title Company") annexed as Exhibit E to this Agreement.

"Transfer Time" means the time period immediately following the Closing of the transaction contemplated herein.

"Transferred Employee" shall mean any employees of Seller including, but not limited to, any Newport Grand Employees employed by Seller prior to the Closing Date that Buyer, in its sole and absolute discretion, elects to offer employment to as an employee of Buyer as of the Closing Date.

"Transferred Employee Records" means records of Seller that relate to Transferred Employees and shall include, but not be limited to, the following: (i) skill and development training, (ii) seniority histories, (iii) salary and benefit information, (iv) Occupational, Safety and Health Administration (OSHA) reports and records, and (v) active medical restriction forms.

"Transferred Intellectual Property" means all (i) Intellectual Property owned by Seller and/or its Affiliates and, (ii) rights of Seller and its Affiliates to use other Intellectual Property, in each case, that is exclusively used, or held for exclusive use, in the operation of the business located at the Real Property, including (x) the items of Intellectual Property listed on Schedule 4.5.1, and (y) the Assumed Software and the Customer Database.

"UCC Search" shall mean a UCC search with respect to Seller in the State of Rhode Island.

"WARN Act" means the Worker Adjustment and Retraining Notification Act of 1988 and analogous state and local Law.

11.2 Governing Law; Consent to Jurisdiction; Waiver of Trial by Jury

11.2.1 This Agreement and the transactions contemplated hereby, and all disputes between the parties under or related to this Agreement or the facts and circumstances leading to its execution, whether in contract, tort or otherwise, shall be governed by and construed in accordance with the Laws of the State of Rhode Island, applicable to contracts executed in and to be performed entirely within such State, without regard to the conflicts or choice of laws principles or any other Law that would make the laws of any other jurisdiction other than the State of Rhode Island applicable hereto.

11.2.2 Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any Rhode Island State court located in the County of Providence, or any Federal court of the United States of America sitting in Rhode Island, and any appellate court thereof, in any action or proceeding arising out of or relating to this Agreement or the agreements delivered in connection herewith or the transactions contemplated hereby or thereby or for recognition or enforcement of any judgment relating thereto, and each of the parties hereby irrevocably and unconditionally (A) agrees not to commence any such action or proceeding except in such courts, (B) agrees that any claim in respect of any such action or proceeding may be heard and determined in such Rhode Island State court or, to the extent permitted by Law, in such Federal court, (C) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such action or proceeding in any such Rhode Island State or Federal court sitting in Rhode Island, (D) waives, to the fullest extent permitted by Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such Rhode Island State or Federal court sitting in Rhode Island, and (E) to the extent such party is not otherwise subject to service of process in such State, Buyer has appointed Thomas V. Moses, Esquire, 160 Westminster Street, Suite 400, Providence, Rhode Island 02903, as such party's agent for acceptance of legal process and agrees that service made on any such agent shall have the same legal force and effect as if served upon such party personally within such State and Seller has appointed Laurent L. Rousseau, Esquire, Moore, Virgadamo & Lynch, Ltd., 97 John Clarke Road, Middletown, RI 02842, as such party's agent for acceptance of legal process and agrees that service

made on any such agent shall have the same legal force and effect as if served upon such party personally within such State. Buyer has delivered to Seller a written acceptance of such appointment by such agent. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law. Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 11.3 hereof. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by Law.

11.2.3 EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

11.3 Notices

All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally, telecopied (which is confirmed) or mailed by registered or certified mail (return receipt requested) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

11.3.1 if to Buyer, to

Newport Entertainment and Leisure, LLC
76 Dorrance Street, Suite 500
Providence, RI 02903
Attention: Joseph R. Paolino, Jr.
Facsimile: (401) 751-7088

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

Thomas V. Moses, Esquire
Moses Afonso Ryan Ltd.
160 Westminster Street, Suite 400
Providence, Rhode Island 02903
Facsimile: (401) 453-3600

11.3.2 if to Seller, to

Newport Grand, L.L.C.
150 Admiral Kalbus Boulevard
Newport, RI 02840
Attention: Diane S. Hurley, CEO
Facsimile: (401) 848-9564

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

Laurent L. Rousseau, Esquire
Moore, Virgadamo & Lynch, Ltd.
97 John Clarke Road
Middletown, RI 02842
Facsimile: (401) 848-0234

11.4 Interpretation

When a reference is made in this Agreement to Sections, Exhibits or Schedules, such reference shall be to a Section or Exhibit or Schedule of this Agreement and the applicable Disclosure Letter, as applicable, unless otherwise indicated. All Exhibits and Schedules of this Agreement are incorporated herein by reference. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement they shall be deemed to be followed by the words "without limitation." The phrase "made available" in this Agreement shall mean that the information referred to has been made available if requested by the party to whom such information is to be made available. Each of Buyer and Seller will sometimes be referred to herein individually as a "party" and collectively as "parties" (except where the context otherwise requires).

11.5 Headings

The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

11.6 Entire Agreement

This Agreement, the Exhibits and Schedules hereto constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof. Each party hereto agrees that, except for the representations and warranties contained in this Agreement, neither Seller nor Buyer makes any other representations or warranties, and each hereby disclaims any other representations and warranties made by itself or any of its respective Representatives or other representatives, with respect to the execution and delivery of this Agreement or the transactions contemplated hereby, notwithstanding the delivery or disclosure to any of them or their respective representatives of any documentation or other information with respect to any one or more of the foregoing.

11.7 Severability

This Agreement shall be deemed severable; if any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, 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 an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible. The parties hereby acknowledge and agree that the agreement set forth in Section 11.16 hereof is reasonable in scope and in all other respects. If it is ever held that any restriction hereunder is too broad to permit enforcement of such restriction to its fullest extent, each party agrees that such restriction may be enforced to the maximum extent permitted by law, and each party hereby consents and agrees that such scope may be judicially modified accordingly in any proceeding brought to enforce such restriction.

11.8 Assignment

Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by operation of Law (including by merger or consolidation) or otherwise by Seller without the prior written consent of the Buyer; provided, however, that Buyer may assign its rights under this Agreement to an affiliate, nominee, designee, assignee or other party without the consent of Seller.

11.9 Parties of Interest; No Third Party Beneficiaries

This Agreement shall be binding upon and inure solely to the benefit of each party hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

11.10 Counterparts

This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

11.11 Mutual Drafting

Each party hereto has participated in the drafting of this Agreement, which each party acknowledges is the result of extensive negotiations between the parties. In the event of any ambiguity or question of intent arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

11.12 Amendment

This Agreement may not be amended except by an instrument in writing signed on behalf of each of Buyer and Seller.

11.13 Extension; Waiver

At any time prior to the Closing, Buyer and Seller may, to the extent legally allowed (i) extend the time for or waive the performance of any of the obligations or other acts of the other parties hereto, (ii) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto and (iii) waive compliance with any of the agreements or conditions contained here. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such party.

11.14 Time of Essence

Time is of the essence with respect to this Agreement and all terms, provisions, covenants and conditions herein.

11.15 Other Assets; Other Property

Seller agrees and acknowledges that neither Seller nor any Affiliates, Subsidiaries or its Principals, individually or through their ownership in any other entity, does not own, operate or have any interest in any hotel and/or casino property other than Newport Grand.

11.16 Specific Performance

Buyer may seek to compel specific performance by Seller for the sale of the Purchased Assets in accordance with this Agreement and consummation of the transactions contemplated hereunder. Seller shall have no right to specific performance by requiring Buyer to close the transaction by purchasing the Purchased Assets and that in the event the Closing fails to occur as a result of the default of Buyer under this Agreement, Seller's sole remedy shall be to retain the Deposit as full compensation and liquidated damages. .

11.17 Additional Provisions

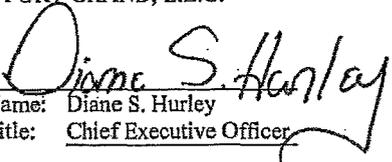
For the avoidance of doubt and notwithstanding anything to the contrary contained in this Agreement, the parties hereto agree that Seller is not assigning or otherwise transferring to Buyer any of Seller's rights or remedies under this Agreement.

This Agreement is expressly conditioned upon the parties agreeing on the form and content of all Exhibits and Schedules to be attached to this Agreement within Thirty (30) days after the Effective Date of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be signed by their respective duly authorized officers as of the date first written above.

NEWPORT GRAND, L.L.C.

By: 
Name: Diane S. Hurley
Title: Chief Executive Officer

NEWPORT ENTERTAINMENT
AND LEISURE, LLC

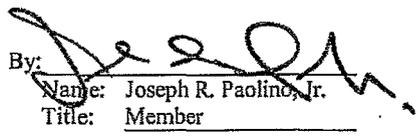
By: 
Name: Joseph R. Paolino, Jr.
Title: Member

EXHIBIT A

FORM OF ESCROW AGREEMENT

ESCROW AGREEMENT

This Escrow Agreement (the "Escrow Agreement") is entered into as of this 31st day of December, 2013, by and among NEWPORT GRAND, L.L.C., a Rhode Island limited liability company ("Seller") and NEWPORT ENTERTAINMENT AND LEISURE, LLC; a Rhode Island limited liability company, or its nominee or designee or assignee ("Buyer") and The Law Offices of Ronald C. Markoff, 144 Medway Street, Providence, RI 02906 (the "Escrow Agent"). Capitalized terms set forth herein shall have the same meaning as the Agreement (defined herein).

RECITALS:

A. WHEREAS, Seller and Buyer have entered into that certain Asset Purchase Agreement, dated as of the 31st day of December, 2013 (the "Agreement");

B. WHEREAS, the Agreement obligates Buyer to make a Deposit of [REDACTED] in accordance with the terms of the Agreement; and

C. WHEREAS, the parties now desire to set forth the terms and conditions of the Escrow.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

AGREEMENTS:

1. Escrow Agent hereby acknowledges receipt from Buyer of the Deposit. The parties agree that the Deposit shall be deposited by Escrow Agent in an interest-bearing escrow account with a federally insured banking institution in order to secure the obligations of Buyer pursuant to the Agreement and that any interest earned thereon shall be deemed to be part of the Deposit. Buyer shall determine in its reasonable discretion the instruments or accounts for investment.

2. In the event that either party delivers a request for the Deposit to Escrow Agent ("Deposit Request"), Escrow Agent shall notify the other party in writing of such request ("Written Notice").

3. Following Escrow Agent's receipt of the Deposit Request and delivery of the Written Notice to the other party, Escrow Agent shall continue to hold such Deposit funds until (i) Escrow Agent has received written instructions signed by both Buyer and Seller regarding such disbursement or (ii) Escrow Agent has received an order, judgment or decree of a court of competent jurisdiction ordering disbursement. In the event that Escrow Agent complies with any orders, judgments or decrees issued or entered by a court of competent jurisdiction, Escrow Agent shall not be liable to any of the parties hereto by reason of such compliance. In the absence of such a joint order or court order, Escrow Agent may do nothing or may commence an interpleader action as set forth in Section 4 below.

4. Escrow Agent may pay the Escrow Funds into a court of competent jurisdiction upon commencement by Escrow Agent of an interpleader action in such court. The costs and attorneys fees of Escrow Agent for such interpleader action shall be paid one-half by each of the parties.

5. For the purpose of this Escrow Agreement, notices sent by facsimile, personal delivery, mail or overnight delivery may be addressed as follows:

<u>If to Buyer:</u>	Newport Entertainment and Leisure, LLC Joseph R. Paolino, Jr. 76 Dorrance Street, Suite 500
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Providence, RI 02903
Facsimile: (562) 745-2341

With a copy to: Moses Afonso Ryan Ltd.
Thomas V. Moses, Esquire
160 Westminster Street, Suite 400
Providence, RI 02903
Facsimile: (401) 453-3604

If to Seller: Newport Grand, LLC
Diane S. Hurley, CEO
150 Admiral Kalbus Boulevard
Newport, RI 02840
Facsimile: (401) 848-9564

With a copy to: Moore, Virgadamo & Lynch, Ltd.
Laurent L. Rousseau, Esquire
97 John Clarke Road
Middletown, RI 02842
Facsimile: (401) 848-0234

If to Escrow
Agent: The Law Offices of Ronald C. Markoff
144 Medway Street
Providence, RI 02906

6. Escrow Agent shall have only such duties as are herein specifically provided, and shall incur no liability whatsoever, and shall be indemnified by Buyer and Seller against any claims or liability arising hereunder so long as Escrow Agent has acted in good faith, except that it may incur liability and may not be indemnified in the event of its willful misconduct or negligence. Escrow Agent may consult with counsel and shall be fully protected in any action taken in good faith in accordance with such advice. Escrow Agent shall be fully protected in acting in accordance with any written instrument given to it hereunder and believed by it to have been signed by any proper party. In case of any suit or proceeding regarding this Escrow, to which the Escrow Agent is or may be at any time a party, it shall be entitled to be reimbursed for any and all costs, attorney's and solicitor's fees whether such attorney(s) or solicitor(s) shall be regularly retained or specially employed, and other expenses which it may have incurred or become liable for on account hereof, and the undersigned jointly and severally agree to pay to the Escrow Agent upon demand all such reasonable costs, fees and expenses so incurred, provided that Escrow Agent shall not be reimbursed for any costs, fees or expenses resulting from Escrow Agent's willful misconduct or negligence.

7. This Escrow Agreement shall be binding upon, and inure to the benefit of and be enforceable by, the respective personal representatives, successors and permitted assigns of the parties hereto.

8. The provisions of this Escrow Agreement shall be governed by the laws of the State of Rhode Island, without regard to the conflicts of laws provisions thereof. The parties agree that any action in connection with this Escrow Agreement or the Deposit shall be brought and maintained in the Courts of Rhode Island, and the parties hereby consent and agree to the jurisdiction of such courts.

9. This Escrow Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument; provided, however, in no event shall this Escrow Agreement be effective unless and until signed by all parties hereto.

[SIGNATURES APPEAR ON NEXT PAGE]

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

BUYER: Newport Entertainment and Leisure, LLC

By: _____
Name: Joseph R. Paolino, Jr
Date of Execution: _____

SELLER: Newport Grand, L.L.C.

By: _____
Name: Diane S. Hurley, CEO
Date of Execution: _____

ESCROW AGENT: The Law Offices of Ronald C. Markoff

By: _____

EXHIBIT B

FORM OF BILL OF SALE

BILL OF SALE

NEWPORT GRAND, L.L.C., a Rhode Island limited liability company ("**Seller**") for good and valuable consideration paid to it by **NEWPORT ENTERTAINMENT AND LEISURE, LLC**, a Rhode Island limited liability company, or its nominee or designee or assignee ("**Buyer**"), hereby bargains, sells, and delivers to the Buyer the assets described on the attached Schedule A (the "Assets").

The Seller transfers the Assets to the Buyer, its successors and assigns for its own use and behoof forever, free and clear of any and all claims and/or liens thereon. The Seller, for herself and her successors and assigns, does hereby covenant with the Buyer, its successors and assigns, that the Seller has full right, power and authority to sell the Assets.

IN WITNESS WHEREOF, the undersigned have caused this Bill of Sale to be signed by their respective duly authorized officers as of the date first written above.

NEWPORT GRAND, L.L.C.

By: _____
Name: Diane S. Hurley
Title: Chief Executive Officer

NEWPORT ENTERTAINMENT
AND LEISURE, LLC

By: _____
Name: Joseph R. Paolino, Jr.
Title: Member

Exhibit A
(To Bill of Sale)

PROPERTY TRANSFERRED BY BILL OF SALE

(a) _____

EXHIBIT C

ASSIGNMENT AND ASSUMPTION OF LICENSES AND CONTRACTS

This Assignment and Assumption of Licenses and Contracts ("Assignment") is made by and between **NEWPORT GRAND, L.L.C.**, a Rhode Island limited liability company ("**Seller**") and **NEWPORT ENTERTAINMENT AND LEISURE, LLC**, a Rhode Island limited liability company, or its nominee or designee or assignee ("**Buyer**").

RECITALS

WHEREAS, the Seller and Buyer entered into an Asset Purchase Agreement dated as of 31st day of December, 2013, which is attached hereto as **Exhibit A** (the "Agreement"); and

WHEREAS, the parties agree that capitalized terms set forth herein but not defined shall have the meaning set forth in the Agreement

WHEREAS, Seller desires to assign all right, title and interest in and to the Assumed Liabilities, Assumed Contracts (including licenses for Assumed Software) and Transferred Employee Records and Buyer desires to assume the same.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Seller and Buyer hereby agree as follows:

1. The Seller hereby certifies that, attached hereto as **Schedule I**, is an accurate summary of the Assumed Liabilities, Assumed Contracts (including licenses for Assumed Software) and Transferred Employee Records.
2. The Seller hereby assigns to Buyer all of Seller's right, title and interest in and to the Assumed Liabilities, Assumed Contracts (including licenses for Assumed Software) and Transferred Employee Records.
3. Buyer hereby accepts the foregoing assignment of the Assumed Liabilities, Assumed Contracts (including licenses for Assumed Software) and Transferred Employee Records. Seller hereby agrees that it shall remain liable for the performance of all of the terms, covenants and conditions thereunder prior to the date hereof, provided that Seller receives prompt written notice and a reasonable opportunity to cure and/or defend.
4. Seller hereby represents that to its actual knowledge, all terms, covenants and conditions under the Assumed Liabilities, Assumed Contracts (including licenses for Assumed Software) and Transferred Employee Records required to be performed by the Seller through the date hereof have been performed.
5. Seller hereby represents that it has the authority to assign the Assumed Liabilities, Assumed Contracts (including licenses for Assumed Software) and Transferred Employee Records without the consent or approval of any other party.
6. This Assignment shall be binding upon and inure to the benefit of the Seller and the Buyer, their heirs, executors, administrators, successors in interest and assigns.
7. This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

[SIGNATURES APPEAR ON NEXT PAGE]

IN WITNESS WHEREOF, the undersigned have caused this Assignment to be signed by their respective duly authorized officers as of the date first written above.

NEWPORT GRAND, L.L.C.

By: _____
Name: Diane Hurley
Title: Chief Executive Officer

NEWPORT ENTERTAINMENT
AND LEISURE, LLC

By: _____
Name: Joseph R. Paolino, Jr.
Title: Member

EXHIBIT D

FORM OF CUSTOMER DATABASE

Seller to prepare form prior to execution of Agreement

EXHIBIT E

Title Commitment

(See Attached Commitment for Title Insurance -- Old Republic National Title Insurance Company -- dated November 14, 2013 at 8:30 a.m.)

Schedule 1.1.12

Accounts Receivable

Schedule 1.2.1

House Funds

Schedule 1.4.1

Assumed Contracts

Schedule 1.4.3

Assumed Employee Liabilities

CBA Section	Benefit	Possible accrued liability	Calculation of accrued liability to be deducted from Purchase Price
14.6	Vacation Pay	Based on years of service 1 week may be carried over	Accrue to Closing Date for current year plus any carryovers
14.14	Longevity Bonus	Payable on 12/15	Accrue to Closing for current year
14.16	Sick/Personal Days	Automatic carryover from year to year, no maximum, up to 35 days of payout on termination	Accrue all unused days to Closing at current pay rate of affected employees
14.17	Workers' Comp Benefit	Injured Employee receives 26 wks medical benefit (Only accrued liability is if there is an injured Employee on Workers' comp at Closing)	Accrue remaining cost of medical benefit
14.19	Retirement Bonus	Based on years of service, 20+ yrs to 25 yrs= [REDACTED] 25+ yrs to 30 yrs= [REDACTED] 30+ yrs= [REDACTED]	Accrue retirement bonus earned by employees as of date of Closing

Employee Benefits with no perceived accrued liability:

6.4	Benefit Credit for Union Business
9.7	Displaced Employees
14.1	Holiday Pay
14.2	401(k) Plan
14.3	Group Life Insurance
14.4	Employee license fees paid by Employer
14.5	Bereavement Leave
14.7	Clothing Allowance
14.8	Employee Saving Plan
14.9	Food + Beverage Discount
14.10	Work Breaks
14.12	Health + Dental Insurance
14.15	Jury Duty Pay
14.18	Pay on Temporary Assignment
14.20	Supplemental Compensation
14.21	Accrual of hours
15.2p	Kitchen Staff Benefit
15.2q	Gift cards to Employees

Schedule 1.4.5

Outstanding and Uncashed Winning Simulcast/Pari-Mutuel Tickets as of the Effective
Date

Schedule 1.6.2

All Operating Agreements, Seller Permits and all other licenses and permits including, but not limited to, any gaming and liquor licenses

Schedule 3.2.10

Permitted Encumbrances

Schedule 3.2.19

Transferred Intellectual Property

Schedule 4.16

Assumed Software

Schedule 4.3

Consolidated Financial Statements

Schedule 4.5.1
Transferred Intellectual Property

Schedule 4.5.1(i)

Trademark and Service Mark Registrations and applications, patents and patent applications, copyright registrations and web domain urls that are included in the Transferred Intellectual Property

Schedule 4.5.1(ii)

Trademark and Service Mark Registrations and applications, patents and patent applications, copyright registrations and web domain urls that are not included in the Transferred Intellectual Property

Schedule 4.5.1(iii)

Schedule 4.5.2

Schedule 4.5.3

Schedule 4.6(a)

Assumed Contracts

Schedule 4.6(c)

The true and correct expiration date of all Assumed Contracts that constitute leases from Seller to third party lessees for portions of the Real Property

Schedule 4.7

Legal Proceedings Pending

Schedule 4.8.3

Phase I and Phase II Environmental Reports

Schedule 4.10.1(a)

Employee Information

Schedule 4.10.1(b)

Collective Bargaining Agreement

Schedule 4.10(c)

Demands for Arbitration under the Collective Bargaining Agreement

Schedule 4.11.1

Seller Benefit Plans

Schedule 4.11.4

Multiemployer Plans

Schedule 4.13

Insurance Policies maintained by Seller or its Affiliates

Schedule 4.16

**Computer Software used in the Operation and Support of the Business Located at the Real
Property by Seller and its Affiliates**

Schedule 4.19

Potential Conflicts of Interest

Schedule 4.20.1

Land and other real property owned by Seller or any of its Affiliates

Schedule 4.20.2

All Leases, Tenancies, Options to Lease or Agreements, Written or Oral

Schedule 4.20.6

Schedule 4.20.7

Schedule 4.20.8

**List of Assessments or any Mechanic's or Materialmen's Liens filed or threatened against
the Real Property**

Schedule 6.1.1

Schedule 10.1

Title Commitment

Schedule 11.1(b)

Excluded Contracts

Schedule 11.1(c)

Schedule 11.1(d)

Leases

Schedule 11.1(e)

Passenger/Delivery Vehicles

Schedule 11.1(i)

Ana Parsons

From: Ana Parsons
Sent: Wednesday, February 12, 2014 11:50 AM
To: 'Larry Rousseau'
Cc: Thomas Moses; Paul Harley
Subject: Newport Grand

Importance: High

Mr. Rousseau – Per your conversation with my office this morning, this will confirm our request for an extension of the deadline to file the Gaming application and review of the Schedules to the Asset Purchase Agreement to March 14, 2014. Please confirm that the above requested extensions are acceptable. Thank you.

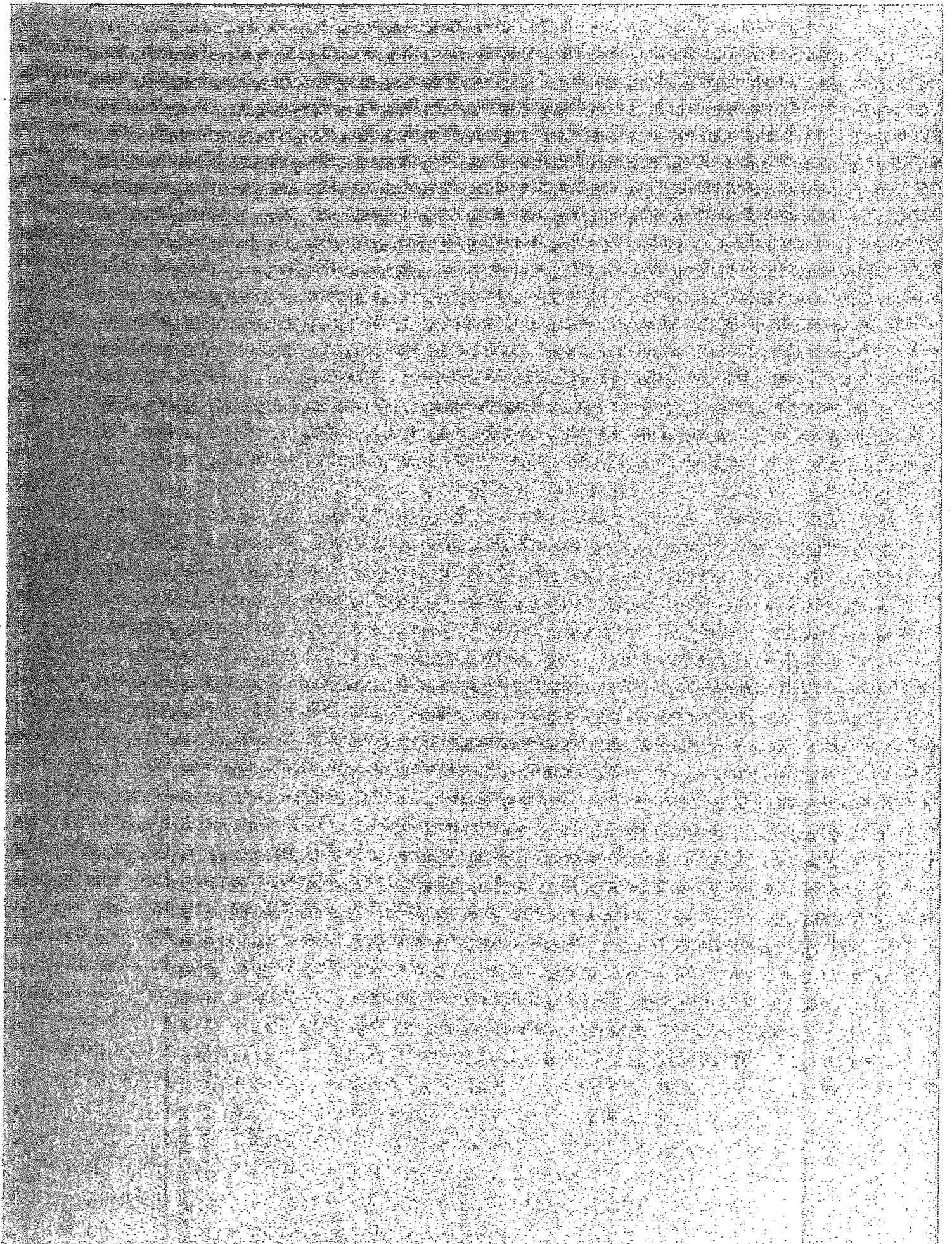
Best, Ana

Moses Afonso Ryan

ATTORNEY AT LAW

Ana M. Parsons
Legal Assistant
160 Westminster Street, Suite 400
Providence, Rhode Island 02903
401.453.3600 phone
401.453.3604 fax
aparsons@marlawri.com

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Ana Parsons

From: Larry Rousseau [lrousseau@mvlaw.com]
Sent: Thursday, February 27, 2014 10:37 AM
To: Ana Parsons
Subject: RE: Newport Grand

Ana—

I have confirmed with Diane Hurley that an extension to March 30 for the due diligence and licensing is acceptable.

Larry Rousseau
Moore, Virgadamo & Lynch, Ltd.

From: Ana Parsons [mailto:aparsons@marlawri.com]
Sent: Thursday, February 27, 2014 10:07 AM
To: Larry Rousseau
Cc: Thomas Moses; Paul Harley; Kerin Browning
Subject: Newport Grand

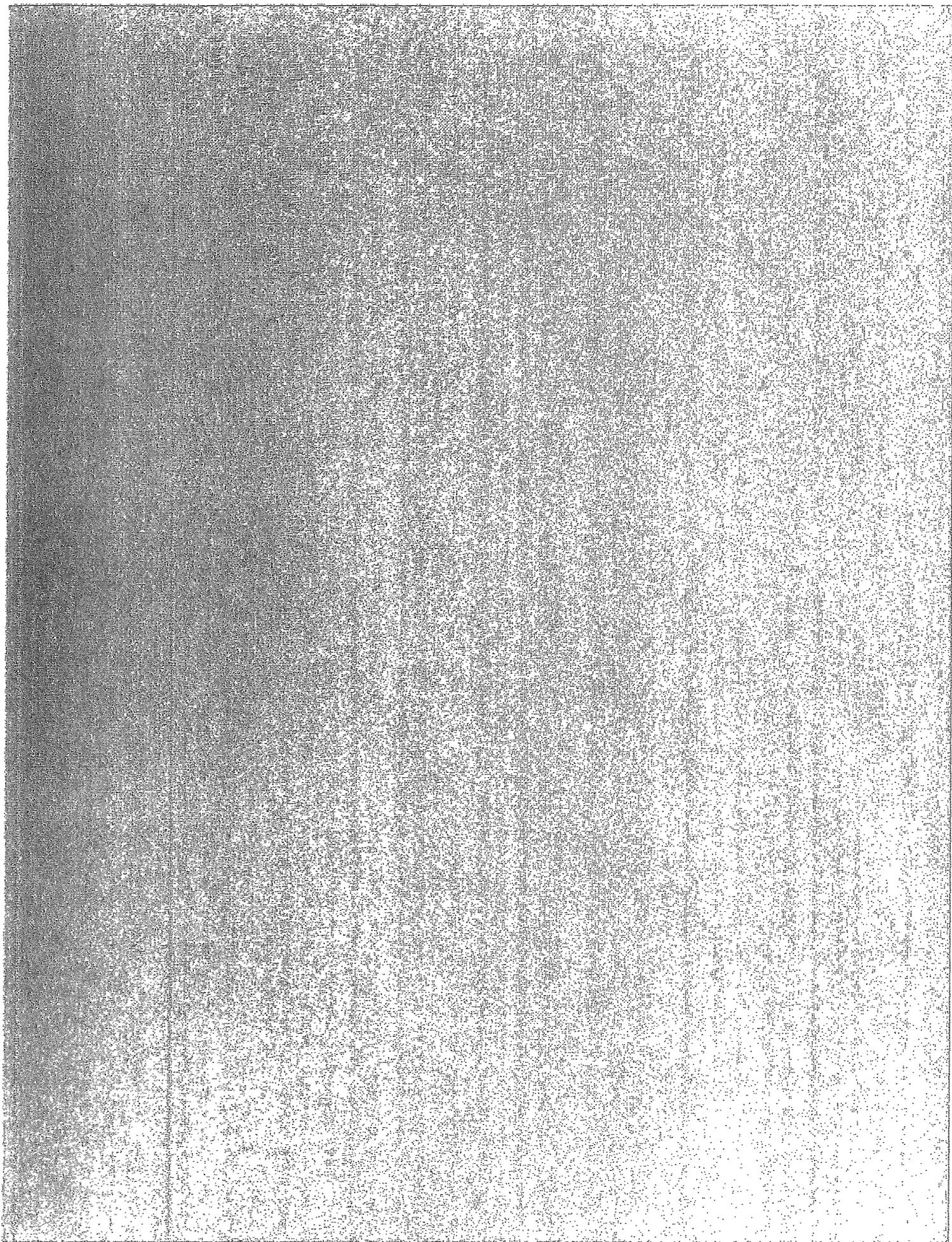
Mr. Rousseau – Mr. Paolino informed us that Ms. Hurley has agreed to a further extension of the Due Diligence Period and licensing filing application from March 15th to March 30th. Please confirm receipt of this e-mail and acknowledgement of the extension of deadlines. Thank you.

Best, Ana

Moses Afonso Ryan * CORPORATION AT LAW * LTD

Ana M. Parsons
Legal Assistant
160 Westminster Street, Suite 400
Providence, Rhode Island 02903
401.453.3600 phone
401.453.3604 fax
aparsons@marlawri.com

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Ana Parsons

From: Larry Rousseau [lrousseau@mvlaw.com]
Sent: Friday, March 21, 2014 3:07 PM
To: Ana Parsons
Subject: RE: Newport Grand

Ana—

Receipt of your email below is acknowledged. Confirmation of the extensions referenced in your email is confirmed.

Larry Rousseau
Moore, Virgadamo & Lynch, Ltd.

From: Ana Parsons [mailto:aparsons@marlawri.com]
Sent: Friday, March 21, 2014 1:47 PM
To: Larry Rousseau
Cc: Thomas Moses; Paul Harley; Kerin Browning; 'Joseph R. Paolino Jr'; 'Linda Verhulst'
Subject: Newport Grand

Mr. Rousseau – Pursuant to your conversation with Attorney Paul Harley from earlier today, it is our understanding that Ms. Hurley, pursuant to a conversation with Mr. Paolino, has agreed to a further extension of the Due Diligence Period and licensing filing application from March 30, 2014 to April 30, 2014. Please confirm receipt of this e-mail and acknowledgement of the extension of deadlines. Thank you.

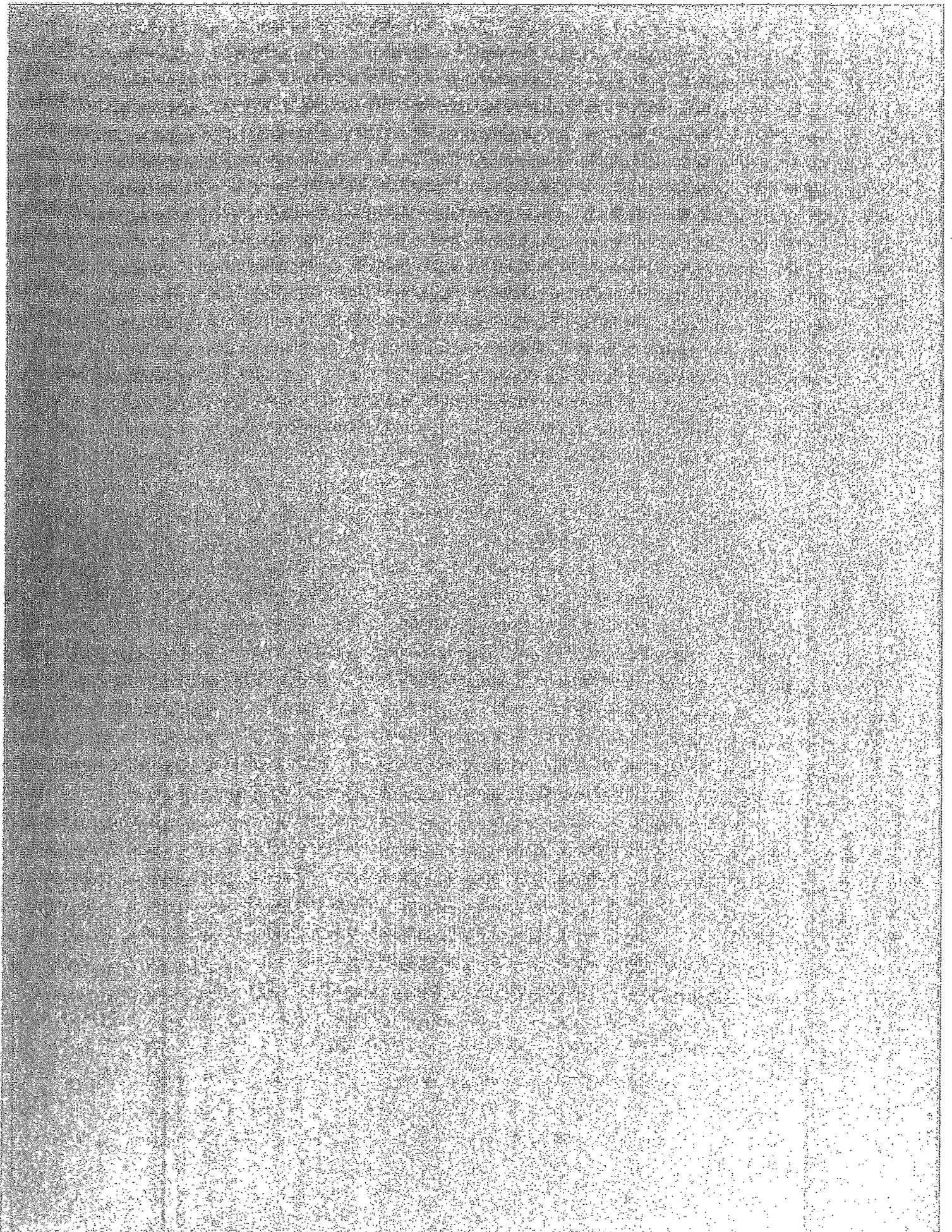
Best, Ana

Moses Afonso Ryan

CREATED BY LAR LTD

Ana M. Parsons
Legal Assistant
160 Westminster Street, Suite 400
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401.453.3604 fax
aparsons@marlawri.com

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Newport Entertainment and Leisure, LLC
76 Dorrance Street
Providence, Rhode Island 02903

April 30, 2014

Via Electronic Mail
Ms. Diane S. Hurley
Chief Executive Officer
Newport Grand, L.L.C.
150 Admiral Kalbus Boulevard
Newport, Rhode Island 02840

Re: Newport Grand Casino/Asset Purchase Agreement by and between Newport Grand, L.L.C. ("Seller") and Newport Entertainment and Leisure, LLC ("Buyer") dated as of December 31, 2013, as amended (the "Contract")

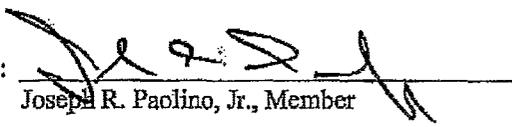
Dear Diane:

Per the agreement reached by the parties on April 30, 2014, the time period for agreeing on the exhibits to the Contract and the terms of a proposed Amendment to Contract by and between Buyer and Seller has been extended from April 30, 2014 until 5:00 p.m. on Monday, May 5, 2014.

Please sign a copy of this letter in the space provided below acknowledging your agreement with the above. Upon execution, please return an executed copy to Buyer.

Very truly yours,

Newport Entertainment and Leisure, LLC

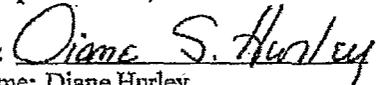
By: 

Joseph R. Paolino, Jr., Member

Acknowledged and agreed to
this 30th day of April, 2014

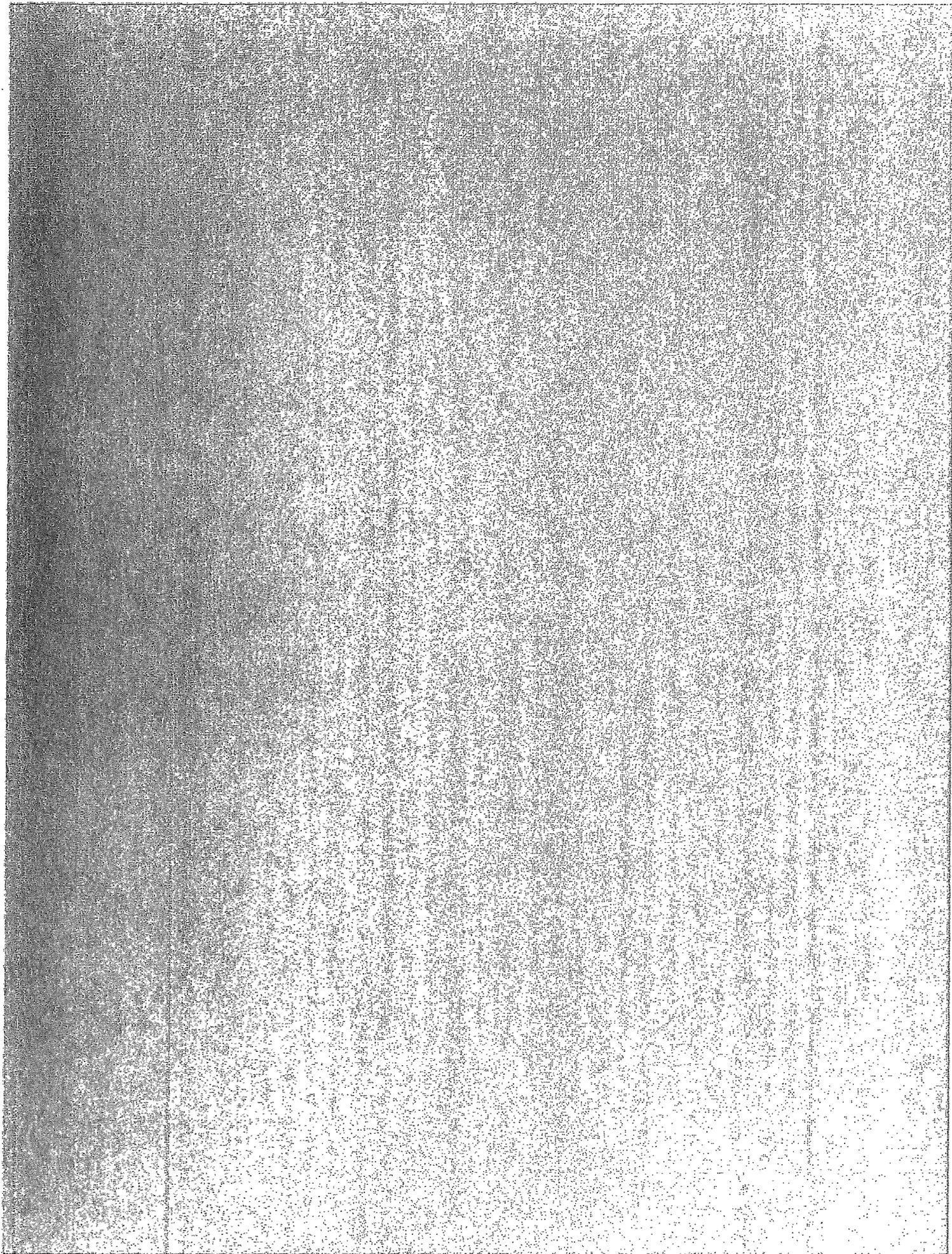
Seller:

Newport Grand, L.L.C.

By: 

Name: Diane Hurley

Title: Chief Executive Officer



Paul Harley

From: Larry Rousseau [lrousseau@mvllaw.com]
Sent: Monday, May 05, 2014 2:47 PM
To: Paul Harley
Subject: RE: Newport Grand

Paul—

This will confirm our telephone conversation to the effect that, on behalf of Newport Grand, I agree that you may respond to our recent proposed Amendment to the Asset Purchase Agreement no later than tomorrow, May 6, at 5:00 PM. The extension to which we have previously agreed is extended to that time.

Larry Rousseau
Moore, Virgadamo & Lynch, Ltd.

From: Paul Harley [mailto:pharley@marlawri.com]
Sent: Thursday, May 01, 2014 5:42 PM
To: Glenn Dempsey; 'lrousseau@mvllaw.com'
Cc: Thomas Moses; Joseph R. Paolino Jr
Subject: Newport Grand

Larry and Glenn:

Attached is a **draft** Amendment to Asset Purchase Agreement for your review and comment.

Please note that the attached is simultaneously being forwarded to Newport Entertainment and Leisure, LLC for its review and approval and we therefore must reserve the right to make further changes to the document.

Thanks.

Moses Afonso Ryan
ATTORNEYS AT LAW
Paul M. Harley
160 Westminster Street, Suite 400
Providence, Rhode Island 02903
401.453.3600 phone
401.453.3604 fax
pharley@marlawri.com

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AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS AMENDMENT TO ASSET PURCHASE AGREEMENT ("Amendment") is made and entered into as of May __, 2014 ("Effective Date") by and among NEWPORT GRAND, L.L.C., a Rhode Island limited liability company ("Seller") and NEWPORT ENTERTAINMENT AND LEISURE, LLC, a Rhode Island limited liability company, or its nominee or designee or assignee ("Buyer").

WHEREAS, the Seller and Buyer previously entered into that certain Asset Purchase Agreement made and entered into as of December 31, 2013 ("Agreement"); and

WHEREAS, the Seller and Buyer made and entered into an amendment as of February 13, 2014 to extend the Buyer's deadline to (a) review the schedules to the Agreement and (b) file an application for any required Gaming Approvals from February 28, 2014 to March 14, 2014; and

WHEREAS, the Seller and Buyer made and entered into a further amendment as of February 27, 2014 to extend the deadlines related to Buyer's due diligence/review of the schedules to the Agreement and filing of an application for any required Gaming Approvals from March 14, 2014 to March 30, 2014; and

WHEREAS, the Seller and Buyer made and entered into a further amendment as of March 21, 2014 to extend the deadlines related to Buyer's due diligence/review of the schedules to the Agreement and filing of an application for any required Gaming Approvals from March 30, 2014 to April 30, 2014; and

WHEREAS, the Seller and Buyer made and entered into a further amendment as of April 30, 2014 to extend the deadline related to Buyer's due diligence/review of the schedules to the Agreement from April 30, 2014 to May 5, 2014; and

WHEREAS, the Seller and Buyer now desire to further amend the Agreement in accordance with the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree to amend the Agreement as follows:

1. Except as may be modified herein, the terms defined in the Agreement shall have the same definition when used in this Amendment.

2. Section 3 be and hereby is amended by adding the following subsection to Section 3:

"3.5 Table Gaming Approval Expenditures. Notwithstanding any term set forth in the Agreement, Buyer's obligations under this Agreement are contingent upon, among other items, the Buyer obtaining the Table Gaming Approvals (as defined herein) and Seller obtaining a full release of the City of Newport Right of Reverter pursuant to the terms of the Agreement (the parties hereto acknowledging that such release shall include approval and acknowledgement from the City of Newport City Council in form and substance acceptable to Buyer and Buyer's title

insurance company together with such other releases deemed necessary by Buyer and Buyer's title insurance company) together with any other conditions set forth in the Agreement.

Regarding the expenditure of monies related to Table Gaming Approvals ("Table Gaming Approval Expenditures"), the parties hereto agree as follows:

(a) Buyer shall be solely responsible for paying the first [REDACTED] of Table Gaming Approval Expenditures [REDACTED]

(b) Upon satisfaction of Buyer's [REDACTED] Initial Expenditure Threshold, the parties agree that Buyer shall thereafter be permitted to use the Deposit to pay the next [REDACTED] in Table Gaming Approval Expenditures, such expenditures subject to the prior reasonable approval of Joseph R. Paolino, Jr., on behalf of Buyer and Diane Hurley, on behalf of Seller; and

(c) Upon satisfaction of the Buyer's \$ [REDACTED] Initial Expenditure Threshold and full expenditure of the Deposit pursuant to Section 3.5(b), Buyer shall thereafter be solely responsible for paying Table Gaming Approval Expenditures related to the table gaming campaign."

7

Section 7 be and hereby is amended by adding the following subsection to Section

7.1.16 Table Gaming Approvals. Notwithstanding any term set forth in the Agreement, Buyer's obligations under this Agreement are contingent upon Buyer obtaining consents and approvals deemed necessary by Buyer, in its sole discretion, to expand gaming operations at Newport Grand to include table gaming and related gaming operations ("Table Gaming Approvals"). Such Table Gaming Approvals shall include, but not be limited to, local, state or federal governmental or administrative approvals deemed necessary by Buyer, in its sole discretion.

(a) In the event Buyer fails to obtain the Table Gaming Approvals, Buyer, in addition to any rights under the Agreement, shall have the right to terminate this Agreement whereupon the Deposit shall be immediately returned to the Buyer in addition to any other obligations of Seller that shall survive the termination of the Agreement.

(b) In the event that Buyer is able to obtain the necessary Table Gaming Approvals but Seller is unable to obtain a full release of the City of Newport Right of Reverter in form and substance acceptable to Buyer and Buyer's title insurance company and otherwise in accordance with the terms of the Agreement or any other conditions to Buyer's obligation to close have not been satisfied pursuant to the Agreement (to the extent the City of Newport Right of Reverter or any other such

conditions have not been waived by Buyer, in its sole discretion), Buyer, in addition to any rights under the Agreement, shall have the right to terminate this Agreement whereupon the Deposit shall be immediately returned to the Buyer.”

4. Notwithstanding any term set forth in the Agreement, if Buyer is able to obtain the necessary Table Gaming Approvals and all other conditions to Buyer’s obligation to close are satisfied in accordance with the Agreement (or, otherwise waived by the Buyer, in its sole discretion) thereby permitting the parties to complete the Closing, the Buyer and Seller acknowledge and agree that the net proceeds to be received by the Seller from the Purchase Price shall be reduced by an amount equal to the portion of the Deposit expended pursuant to Section 3.5(b). To the extent that all or any portion of the Deposit is expended pursuant to Section 3.5(b), the Buyer and Seller further acknowledge that the amount of the Indemnity Escrow Account set forth in Section 9.3 of the Agreement shall be reduced by an amount equal to the amount of the Deposit expended pursuant to Section 3.5(b). By way of example, in the event that [REDACTED] of the Deposit is expended pursuant to Section 3.5(b) and the Buyer is able to obtain the necessary Table Gaming Approvals and all other conditions to Buyer’s obligation to close are satisfied in accordance with the Agreement (or, otherwise waived by the Buyer, in its sole discretion) thereby permitting the parties to complete the Closing, the Escrow Agent shall thereafter withhold [REDACTED] of the Purchase Price to be received by the Escrow Agent pursuant to Section 9.3 of the Agreement, and thereafter deposit the [REDACTED] in the Indemnity Escrow Account to be held solely for the benefit of the Buyer Indemnified Parties pursuant to the terms of the Agreement.

5. Notwithstanding any term set forth in the Agreement, the parties hereto agree that Seller shall not take any further action regarding the resolution of the City of Newport Right of Reverter issue (including, but not limited to, any efforts by Seller to contact the Newport City Council) unless and until the Seller has first obtained the prior written approval of the Buyer.

6. As of the Effective Date of this Amendment, Buyer acknowledges that Buyer has completed Buyer’s due diligence/review of the exhibits and schedules to the Agreement and hereby confirms that the exhibits and schedules are acceptable, subject to the terms and conditions of the Agreement, as amended, including, but not limited to, the requirement that Seller convey title to the Land, Fixtures and Real Property free and clear of encumbrances, except for the Permitted Encumbrances. Notwithstanding any term set forth in the Agreement, as amended, the parties hereto acknowledge that the City of Newport Right of Reverter shall not be a Permitted Encumbrance and that the Seller shall be obligated to obtain a full release pursuant to the terms of the Agreement, as amended. In that regard, Buyer hereby attaches as Exhibit A to this Amendment the agreed upon “Schedule 3.2.12 – List of Permitted Encumbrances” that specifically excludes the City of Newport Right of Reverter as a Permitted Encumbrance.

7. The terms and conditions of the Agreement shall remain in full force and effect, except to the extent the same are modified by this Amendment. In the event that the terms of this Amendment conflict with the terms of the Agreement, the terms of this Amendment shall prevail.

SIGNATURES ON NEXT PAGE

IN WITNESS WHEREOF, Seller and Buyer have caused this Amendment to be duly executed as a sealed instrument, on the date first above written.

NEWPORT GRAND, L.L.C.

By: _____
Name: Diane Hurley
Title: Chief Executive Officer

**NEWPORT ENTERTAINMENT AND
LEISURE, LLC**

By: _____
Name: Joseph R. Paolino, Jr.
Title: Member

Exhibit A

See Attached

Schedule 3.2.10

List of Permitted Encumbrances

Rhode Island Department of Environmental Management Insignificant Alteration Permit dated October 21, 1999 and recorded on October 28, 1999 at 11:24 a.m. in Book 896, Page 233.

Department of Environmental Management Order of Approval dated December 13, 2001 and recorded on February 25, 2002 at 11:00 a.m. in Book 1122, Page 91.

Environmental Land usage Restrictions of Newport Grand, LLC dated April 4, 2006 and recorded on April 5, 2006 at 9:10 a.m. in Book 1734, Page 261.

City of Newport Zoning Certificate dated June 12, 2006 and recorded on June 13, 2006 at 1:08 p.m. in Book 1756, Page 263.

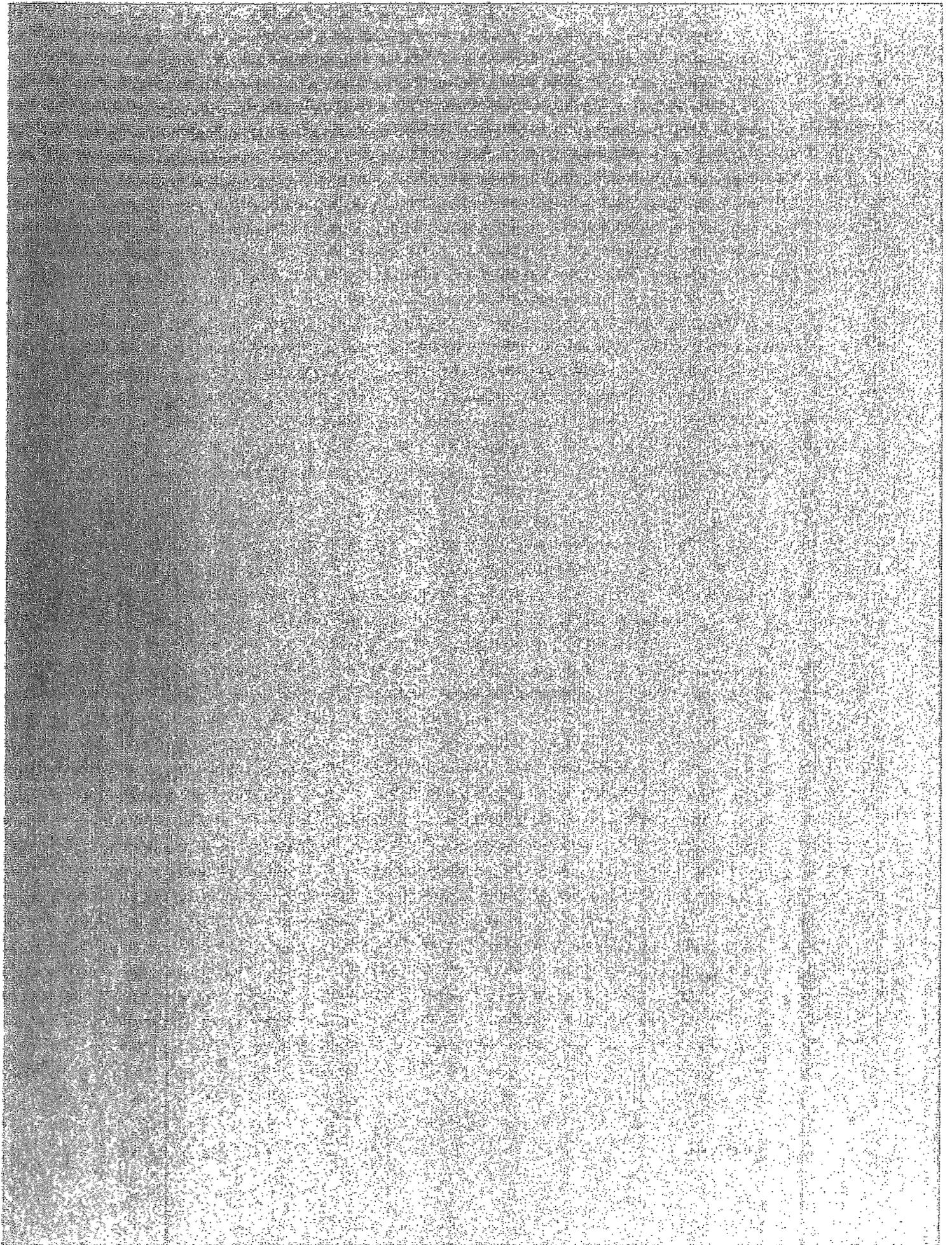
City of Newport Zoning Certificate dated May 15, 2007 and recorded on May 15, 2007 at 11:01 a.m. in Book 1851, Page 24.

Grant of Easement from Newport Grand, LLC f/k/a Newport Jai Alai, LLC to The Narragansett Electric Company dated August 10, 2007 and recorded on August 12, 2007 at 10:32 a.m. in Book 1882, Page 43.

City of Newport Zoning Certificate dated September 18, 2007 and recorded on October 3, 2007 at 3:29 p.m. in Book 1887, Page 15.

City of Newport Zoning Certificate dated February 11, 2008 and recorded on February 13, 2008 at 11:56 a.m. in Book 1914, Page 100.

******* Notwithstanding any term set forth in the Agreement, as amended, the parties hereto acknowledge that the City of Newport Right of Reverter shall not be a Permitted Encumbrance and that the Seller shall be obligated to obtain a full release of the City of Newport Right of Reverter pursuant to the terms of the Agreement, as amended.**



Paul Harley

From: Larry Rousseau [lrousseau@mvlaw.com]
Sent: Tuesday, May 06, 2014 2:02 PM
To: Paul Harley
Subject: RE: Newport Grand

Paul—

I've received your email and , on behalf of Newport Grand, agree with the extension as outlined in your email.

Larry Rousseau
Moore, Virgadamo & Lynch, Ltd.

From: Paul Harley [mailto:pharley@marlawri.com]
Sent: Tuesday, May 06, 2014 1:59 PM
To: 'Larry Rousseau'
Subject: RE: Newport Grand

Larry, as a follow-up to our conversation, I am writing to confirm that the parties have agreed to further extend the below time period regarding the recent proposed Amendment to the Asset Purchase Agreement to no later than May 7, at 5:00 PM. Please confirm that you have received this e-mail and agree with the above extension. Thanks.

Moses Afonso Ryan

Paul M. Harley
160 Westminster Street, Suite 400
Providence, Rhode Island 02903
401.453.3600 phone
401.453.3604 fax
pharley@marlawri.com

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From: Larry Rousseau [mailto:lrousseau@mvlaw.com]
Sent: Monday, May 05, 2014 2:47 PM
To: Paul Harley
Subject: RE: Newport Grand

Paul—

This will confirm our telephone conversation to the effect that, on behalf of Newport Grand, I agree that you may respond to our recent proposed Amendment to the Asset Purchase Agreement no later than tomorrow, May 6, at 5:00 PM. The extension to which we have previously agreed is extended to that time.

Larry Rousseau
Moore, Virgadamo & Lynch, Ltd.

From: Paul Harley [mailto:pharley@marlawri.com]
Sent: Thursday, May 01, 2014 5:42 PM
To: Glenn Dempsey; 'lrousseau@mvlaw.com'
Cc: Thomas Moses; Joseph R. Paolino Jr
Subject: Newport Grand

Larry and Glenn:

Attached is a draft Amendment to Asset Purchase Agreement for your review and comment.

Please note that the attached is simultaneously being forwarded to Newport Entertainment and Leisure, LLC for its review and approval and we therefore must reserve the right to make further changes to the document.

Thanks.

Moses Afonso Ryan
COUNSELLORS AT LAW LTD

Paul M. Harley
160 Westminster Street, Suite 400
Providence, Rhode Island 02903
401.453.3600 phone
401.453.3604 fax
pharley@marlawri.com

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AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS AMENDMENT TO ASSET PURCHASE AGREEMENT ("Amendment") is made and entered into as of May __, 2014 ("Effective Date") by and among NEWPORT GRAND, L.L.C., a Rhode Island limited liability company ("Seller") and NEWPORT ENTERTAINMENT AND LEISURE, LLC, a Rhode Island limited liability company, or its nominee or designee or assignee ("Buyer").

WHEREAS, the Seller and Buyer previously entered into that certain Asset Purchase Agreement made and entered into as of December 31, 2013 ("Agreement"); and

WHEREAS, the Seller and Buyer made and entered into an amendment as of February 13, 2014 to extend the Buyer's deadline to (a) review the schedules to the Agreement and (b) file an application for any required Gaming Approvals from February 28, 2014 to March 14, 2014; and

WHEREAS, the Seller and Buyer made and entered into a further amendment as of February 27, 2014 to extend the deadlines related to Buyer's due diligence/review of the schedules to the Agreement and filing of an application for any required Gaming Approvals from March 14, 2014 to March 30, 2014; and

WHEREAS, the Seller and Buyer made and entered into a further amendment as of March 21, 2014 to extend the deadlines related to Buyer's due diligence/review of the schedules to the Agreement and filing of an application for any required Gaming Approvals from March 30, 2014 to April 30, 2014; and

WHEREAS, the Seller and Buyer made and entered into a further amendment as of April 30, 2014 to extend the deadline related to Buyer's due diligence/review of the schedules to the Agreement from April 30, 2014 to May 5, 2014; and

WHEREAS, the Seller and Buyer now desire to further amend the Agreement in accordance with the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree to amend the Agreement as follows:

1. Except as may be modified herein, the terms defined in the Agreement shall have the same definition when used in this Amendment.

2. Section 3 be and hereby is amended by adding the following subsection to Section 3:

"3.5 Table Gaming Approval Expenditures. Notwithstanding any term set forth in the Agreement, Buyer's obligations under this Agreement are contingent upon, among other items, the Buyer obtaining the Table Gaming Approvals (as defined herein) and Seller obtaining a full release of the City of Newport Right of Reverter pursuant to the terms of the Agreement (the parties hereto acknowledging that such release shall include approval and acknowledgement from the City of Newport City Council in form and substance acceptable to Buyer and Buyer's title

insurance company together with such other releases deemed necessary by Buyer and Buyer's title insurance company) together with any other conditions set forth in the Agreement.

Regarding the expenditure of monies related to Table Gaming Approvals ("Table Gaming Approval Expenditures"), the parties hereto agree as follows:

(a) Buyer shall be solely responsible for paying the first [REDACTED] of Table Gaming Approval Expenditures ("Buyer's [REDACTED] Initial Expenditure Threshold");

(b) Upon satisfaction of Buyer's [REDACTED] initial Expenditure Threshold, the parties agree that Buyer shall thereafter be permitted to use the Deposit to pay the next [REDACTED] in Table Gaming Approval Expenditures, such expenditures subject to the prior reasonable approval of Joseph R. Paolino, Jr., on behalf of Buyer and Diane Hurley, on behalf of Seller; and

(c) Upon satisfaction of the Buyer's [REDACTED] Initial Expenditure Threshold and full expenditure of the Deposit pursuant to Section 3.5(b), Buyer shall thereafter be solely responsible for paying Table Gaming Approval Expenditures related to the table gaming campaign."

3. Section 7 be and hereby is amended by adding the following subsection to Section

7:

"7.1.16 Table Gaming Approvals. Notwithstanding any term set forth in the Agreement, Buyer's obligations under this Agreement are contingent upon Buyer obtaining consents and approvals deemed necessary by Buyer, in its sole discretion, to expand gaming operations at Newport Grand to include table gaming and related gaming operations ("Table Gaming Approvals"). Such Table Gaming Approvals shall include, but not be limited to, local, state or federal governmental or administrative approvals deemed necessary by Buyer, in its sole discretion.

(a) In the event Buyer fails to obtain the Table Gaming Approvals, Buyer, in addition to any rights under the Agreement, shall have the right to terminate this Agreement whereupon the Deposit shall be immediately returned to the Buyer in addition to any other obligations of Seller that shall survive the termination of the Agreement.

(b) In the event that Buyer is able to obtain the necessary Table Gaming Approvals but Seller is unable to obtain a full release of the City of Newport Right of Reverter in form and substance acceptable to Buyer and Buyer's title insurance company and otherwise in accordance with the terms of the Agreement or any other conditions to Buyer's obligation to close have not been satisfied pursuant to the Agreement (to the extent the City of Newport Right of Reverter or any other such

conditions have not been waived by Buyer, in its sole discretion), Buyer, in addition to any rights under the Agreement, shall have the right to terminate this Agreement whereupon the Deposit shall be immediately returned to the Buyer.”

4. Notwithstanding any term set forth in the Agreement, if Buyer is able to obtain the necessary Table Gaming Approvals and all other conditions to Buyer’s obligation to close are satisfied in accordance with the Agreement (or, otherwise waived by the Buyer, in its sole discretion) thereby permitting the parties to complete the Closing, the Buyer and Seller acknowledge and agree that the net proceeds to be received by the Seller from the Purchase Price shall be reduced by an amount equal to the portion of the Deposit expended pursuant to Section 3.5(b). To the extent that all or any portion of the Deposit is expended pursuant to Section 3.5(b), the Buyer and Seller further acknowledge that the amount of the Indemnity Escrow Account set forth in Section 9.3 of the Agreement shall be reduced by an amount equal to the amount of the Deposit expended pursuant to Section 3.5(b). By way of example, in the event that [REDACTED] of the Deposit is expended pursuant to Section 3.5(b) and the Buyer is able to obtain the necessary Table Gaming Approvals and all other conditions to Buyer’s obligation to close are satisfied in accordance with the Agreement (or, otherwise waived by the Buyer, in its sole discretion) thereby permitting the parties to complete the Closing, the Escrow Agent shall thereafter withhold [REDACTED] of the Purchase Price to be received by the Escrow Agent pursuant to Section 9.3 of the Agreement, and thereafter deposit the [REDACTED] in the Indemnity Escrow Account to be held solely for the benefit of the Buyer Indemnified Parties pursuant to the terms of the Agreement.

5. Notwithstanding any term set forth in the Agreement, the parties hereto agree that Seller shall not take any further action regarding the resolution of the City of Newport Right of Reverter issue (including, but not limited to, any efforts by Seller to contact the Newport City Council) unless and until the Seller has first obtained the prior written approval of the Buyer.

6. As of the Effective Date of this Amendment, Buyer acknowledges that Buyer has completed Buyer’s due diligence/review of the exhibits and schedules to the Agreement and hereby confirms that the exhibits and schedules are acceptable, subject to the terms and conditions of the Agreement, as amended, including, but not limited to, the requirement that Seller convey title to the Land, Fixtures and Real Property free and clear of encumbrances, except for the Permitted Encumbrances. Notwithstanding any term set forth in the Agreement, as amended, the parties hereto acknowledge that the City of Newport Right of Reverter shall not be a Permitted Encumbrance and that the Seller shall be obligated to obtain a full release pursuant to the terms of the Agreement, as amended. In that regard, Buyer hereby attaches as Exhibit A to this Amendment the agreed upon “Schedule 3.2.12 – List of Permitted Encumbrances” that specifically excludes the City of Newport Right of Reverter as a Permitted Encumbrance.

7. The terms and conditions of the Agreement shall remain in full force and effect, except to the extent the same are modified by this Amendment. In the event that the terms of this Amendment conflict with the terms of the Agreement, the terms of this Amendment shall prevail.

SIGNATURES ON NEXT PAGE

IN WITNESS WHEREOF, Seller and Buyer have caused this Amendment to be duly executed as a sealed instrument, on the date first above written.

NEWPORT GRAND, L.L.C.

By: _____
Name: Diane Hurley
Title: Chief Executive Officer

**NEWPORT ENTERTAINMENT AND
LEISURE, LLC**

By: _____
Name: Joseph R. Paolino, Jr.
Title: Member

Exhibit A

See Attached

Schedule 3.2.10

List of Permitted Encumbrances

Rhode Island Department of Environmental Management Insignificant Alteration Permit dated October 21, 1999 and recorded on October 28, 1999 at 11:24 a.m. in Book 896, Page 233.

Department of Environmental Management Order of Approval dated December 13, 2001 and recorded on February 25, 2002 at 11:00 a.m. in Book 1122, Page 91.

Environmental Land usage Restrictions of Newport Grand, LLC dated April 4, 2006 and recorded on April 5, 2006 at 9:10 a.m. in Book 1734, Page 261.

City of Newport Zoning Certificate dated June 12, 2006 and recorded on June 13, 2006 at 1:08 p.m. in Book 1756, Page 263.

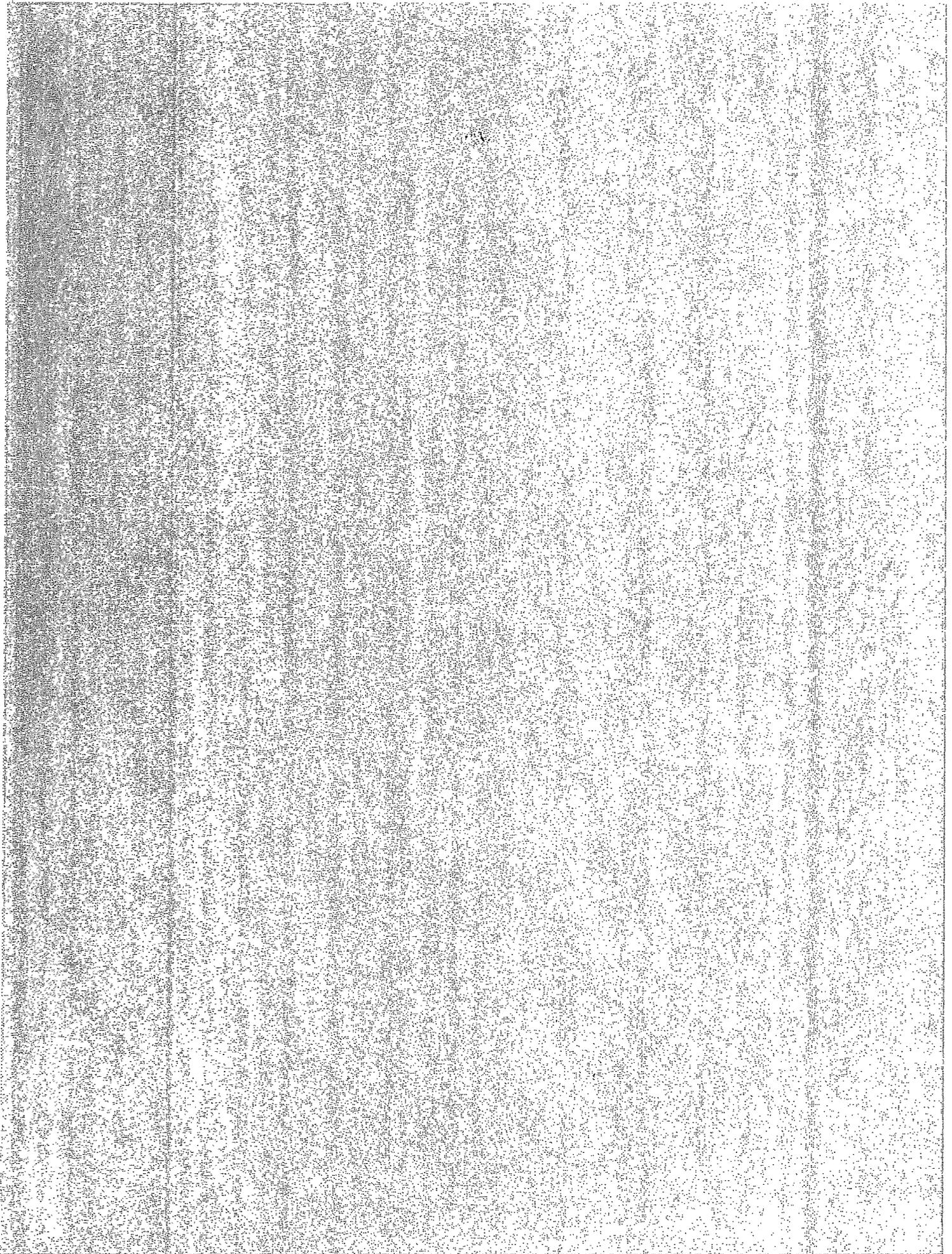
City of Newport Zoning Certificate dated May 15, 2007 and recorded on May 15, 2007 at 11:01 a.m. in Book 1851, Page 24.

Grant of Easement from Newport Grand, LLC f/k/a Newport Jai Alai, LLC to The Narragansett Electric Company dated August 10, 2007 and recorded on August 12, 2007 at 10:32 a.m. in Book 1882, Page 43.

City of Newport Zoning Certificate dated September 18, 2007 and recorded on October 3, 2007 at 3:29 p.m. in Book 1887, Page 15.

City of Newport Zoning Certificate dated February 11, 2008 and recorded on February 13, 2008 at 11:56 a.m. in Book 1914, Page 100.

******* Notwithstanding any term set forth in the Agreement, as amended, the parties hereto acknowledge that the City of Newport Right of Reverter shall not be a Permitted Encumbrance and that the Seller shall be obligated to obtain a full release of the City of Newport Right of Reverter pursuant to the terms of the Agreement, as amended.**



AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS AMENDMENT TO ASSET PURCHASE AGREEMENT ("Amendment") is made and entered into as of May 7, 2014 ("Effective Date") by and among NEWPORT GRAND, L.L.C., a Rhode Island limited liability company ("Seller") and NEWPORT ENTERTAINMENT AND LEISURE, LLC, a Rhode Island limited liability company, or its nominee or designee or assignee ("Buyer").

WHEREAS, the Seller and Buyer previously entered into that certain Asset Purchase Agreement made and entered into as of December 31, 2013 ("Agreement"); and

WHEREAS, the Seller and Buyer made and entered into an amendment as of February 13, 2014 to extend the Buyer's deadline to (a) review the schedules to the Agreement and (b) file an application for any required Gaming Approvals from February 28, 2014 to March 14, 2014; and

WHEREAS, the Seller and Buyer made and entered into a further amendment as of February 27, 2014 to extend the deadlines related to Buyer's due diligence/review of the schedules to the Agreement and filing of an application for any required Gaming Approvals from March 14, 2014 to March 30, 2014; and

WHEREAS, the Seller and Buyer made and entered into a further amendment as of March 21, 2014 to extend the deadlines related to Buyer's due diligence/review of the schedules to the Agreement and filing of an application for any required Gaming Approvals from March 30, 2014 to April 30, 2014; and

WHEREAS, the Seller and Buyer made and entered into a further amendment as of April 30, 2014 to extend the deadline related to Buyer's due diligence/review of the schedules to the Agreement from April 30, 2014 to May 5, 2014; and

WHEREAS, the Seller and Buyer made and entered into a further amendment as of May 5, 2014 to extend the deadline related to Buyer's due diligence/review of the schedules to the Agreement from May 5, 2014 to May 6, 2014; and

WHEREAS, the Seller and Buyer made and entered into a further amendment as of May 6, 2014 to extend the deadline related to Buyer's due diligence/review of the schedules to the Agreement from May 6, 2014 to May 7, 2014; and

WHEREAS, the Seller and Buyer now desire to further amend the Agreement in accordance with the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree to amend the Agreement as follows:

1. Except as may be modified herein, the terms defined in the Agreement shall have the same definition when used in this Amendment.
2. Section 3. is hereby amended by adding the following subsection to Section 3:

"3.5 Table Gaming Approval Expenditures. Buyer has advised Seller of its intent to expend funds for the purpose of obtaining consents and approvals deemed necessary by Buyer to expand gaming operations at Newport Grand to include table gaming and related gaming operations, including, but not limited to, local, state or federal governmental or administrative approvals ("Table Gaming Approvals") (Expenditures related to Table Gaming Approvals are hereinafter referred to as "Table Gaming Approval Expenditures"). With respect to Table Gaming Approval Expenditures, the parties hereto agree as follows:

(a) Buyer shall be solely responsible for paying the first [REDACTED] of Table Gaming Approval Expenditures ("Buyer's [REDACTED] Initial Expenditure Threshold");

(b) Upon satisfaction of Buyer's [REDACTED] Initial Expenditure Threshold, the parties agree that Buyer shall thereafter be permitted to use the Deposit to pay the next [REDACTED] in Table Gaming Approval Expenditures, such expenditures subject to the prior reasonable approval of Joseph R. Paolino, Jr., on behalf of Buyer, and Diane Hurley, on behalf of Seller. Upon agreement between the parties regarding the use of the Deposit to pay Table Gaming Approval Expenditures, the parties shall thereafter immediately provide joint written instructions to the Escrow Agent authorizing the release of the Deposit (or any portion thereof) to Buyer. By executing below, Escrow Agent acknowledges the terms of this provision;

(c) Upon satisfaction of the Buyer's [REDACTED] Initial Expenditure Threshold and the full expenditure of the Deposit pursuant to Section 3.5(b), Buyer shall thereafter be solely responsible for paying any Table Gaming Approval Expenditures related to the table gaming campaign;

(d) Notwithstanding the foregoing, the failure of Buyer to obtain the Table Gaming Approvals shall not be considered to be a failure of Seller to satisfy a closing condition by which Buyer may exercise a right of termination pursuant to Section 8.1.2; and

(e) Notwithstanding any terms set forth in the Agreement, the Seller acknowledges and agrees that Buyer shall not be obligated to replenish the Deposit under any circumstances in the event that all or any portion of the Deposit is used pursuant to Section 3.5(b). Further, the Seller acknowledges and agrees that in the event that the parties are able to complete the Closing pursuant to the terms of the Agreement, Buyer shall continue to receive a [REDACTED] credit for the Deposit regardless of whether all or any portion of the Deposit is used pursuant to Section 3.5(b)."

3. Notwithstanding any term set forth in the Agreement, if all conditions to Buyer's obligation to close are satisfied in accordance with the Agreement (or, otherwise waived by Buyer, in its sole discretion) and a Closing occurs pursuant to the terms of the Agreement, Buyer

6. The terms and conditions of the Agreement shall remain in full force and effect, except to the extent the same are modified by this Amendment. In the event that the terms of this Amendment conflict with the terms of the Agreement, the terms of this Amendment shall prevail.

SIGNATURES ON NEXT PAGE

IN WITNESS WHEREOF, Seller and Buyer have caused this Amendment to be duly executed as a sealed instrument, on the date first above written.

NEWPORT GRAND, L.L.C.

By: *Diane S. Hurley*
Diane S. Hurley, Chief Executive Officer

**NEWPORT ENTERTAINMENT AND
LEISURE, LLC**

By: _____
Joseph R. Paolino, Jr., Manager

ESCROW AGENT (acknowledged as to Section 3.5(b)):

The Law Offices of Ronald C. Markoff

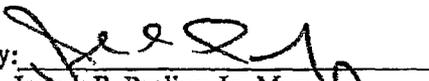
By: _____
Name:
Title:

IN WITNESS WHEREOF, Seller and Buyer have caused this Amendment to be duly executed as a sealed instrument, on the date first above written.

NEWPORT GRAND, L.L.C.

By: _____
Diane S. Hurley, Chief Executive Officer

**NEWPORT ENTERTAINMENT AND
LEISURE, LLC**

By: 
Joseph R. Paolino, Jr., Manager

ESCROW AGENT (acknowledged as to Section 3.5(b)):

The Law Offices of Ronald C. Markoff

By: _____
Name:
Title:

IN WITNESS WHEREOF, Seller and Buyer have caused this Amendment to be duly executed as a sealed instrument, on the date first above written.

NEWPORT GRAND, L.L.C.

By: _____
Diane S. Hurley, Chief Executive Officer

**NEWPORT ENTERTAINMENT AND
LEISURE, LLC**

By: _____
Joseph R. Paolino, Jr., Manager

ESCROW AGENT (acknowledged as to Section 3.5(b)):

The Law Offices of Ronald C. Markoff

By: _____
Name: *Ronald C. Markoff*
Title: *Principal*

Exhibit A

See Attached

Schedule 3.2.10

List of Permitted Encumbrances

Rhode Island Department of Environmental Management Insignificant Alteration – Permit dated October 21, 1999 and recorded on October 28, 1999 at 11:24 a.m. in Book 896, Page 233.

Department of Environmental Management Order of Approval dated December 13, 2001 and recorded on February 25, 2002 at 11:00 a.m. in Book 1122, Page 91.

Environmental Land usage Restrictions of Newport Grand, LLC dated April 4, 2006 and recorded on April 5, 2006 at 9:10 a.m. in Book 1734, Page 261.

City of Newport Zoning Certificate dated June 12, 2006 and recorded on June 13, 2006 at 1:08 p.m. in Book 1756, Page 263.

City of Newport Zoning Certificate dated May 15, 2007 and recorded on May 15, 2007 at 11:01 a.m. in Book 1851, Page 24.

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City of Newport Zoning Certificate dated February 11, 2008 and recorded on February 13, 2008 at 11:56 a.m. in Book 1914, Page 100.

******* Notwithstanding any term set forth in the Agreement, as amended, the parties hereto acknowledge that the City of Newport Right of Reverter shall not be a Permitted Encumbrance and that the Seller shall be obligated to obtain a full release of the City of Newport Right of Reverter pursuant to the terms of the Agreement, as amended.**

Fully Executed

TWIN RIVER MANAGEMENT GROUP, INC.
100 Twin River Road
Lincoln, Rhode Island 02865

March 3, 2015

Newport Entertainment and Leisure, LLC
100 Westminster Street
Providence, Rhode Island 02903
Attention: Joseph R. Paolino, Jr.

Re: Assignment of Purchase Agreement - Newport Grand Slots

Dear Sirs:

Newport Entertainment and Leisure, LLC, a Rhode Island limited liability company ("**Newport**"), has previously entered into an Asset Purchase Agreement with Newport Grand, L.L.C., a Rhode Island limited liability company ("**Seller**"), dated as of December 31, 2013, as amended pursuant to amendments thereto dated as of February 13, 2014, February 27, 2014, March 21, 2014, April 30, 2014, May 5, 2014, May 6, 2014, May 7, 2014 and December 17, 2014 (as so amended, and as the same may be hereafter amended, the "**Purchase Agreement**"), for the purpose of acquiring the Newport Grand Slots located at 150 Admiral Kalbfus Road in Newport, Rhode Island (the "**Casino**"). In connection with the Purchase Agreement, Newport has also entered into an Escrow Agreement dated as of December 31, 2013 (the "**Escrow Agreement**") among Newport, Seller and The Law Offices of Ronald C. Markoff, as escrow agent.

This will confirm the agreement of Twin River Management Group, Inc., a Delaware corporation ("**TRMG**"), and Newport with respect to the assignment to TRMG by Newport of its rights and obligations as the "Buyer" under the Purchase Agreement and under the Escrow Agreement.

The assignment of the Purchase Agreement and the Escrow Agreement to TRMG pursuant hereto is referred to herein as the "**Assignment**". The closing on the acquisition of the Casino pursuant to the Purchase Agreement is referred to herein as the "**Closing**".

Accordingly, the parties hereto (the "**Parties**") hereby agree as follows:

1. Assignment. Concurrently herewith, TRMG and Newport have executed and delivered an Assignment and Assumption Agreement (the "**Assignment Agreement**") evidencing the Assignment. Immediately hereafter, Newport will deliver a copy of the Assignment Agreement to Seller informing Seller of the Assignment.
2. Deposit and Initial Payment. Concurrently herewith, TRMG will deposit an amount in cash equal to [REDACTED] (such amount together with any interest or earnings thereon while held by the Escrow Agent, the "**Deposit**") in immediately available funds by certified bank check or wire transfer to a trust account with Moses Afonso Ryan Ltd ("**Escrow Agent**") pursuant to an escrow agreement entered into by TRMG, Newport and Escrow Agent. The amount of the Deposit

will be released to Newport, as an initial payment in consideration for the Assigned Agreement, upon the earlier of:

- (a) Closing; or
- (b) the occurrence of both (i) the receipt from Seller of a certificate addressed to TRMG and stating that Seller is in compliance in all material respects with its obligations under the Master Video Lottery Terminal Contract dated as of November 23, 2005 (as previously amended by amendments thereto dated January 25, 2006, December 21, 2010, May 31, 2012 and May 1, 2013, the "**Master Contract**"), between the Division of Lotteries of the Rhode Island Department of Revenue and Seller, and (ii) the passage of legislation by the Rhode Island General Assembly into law authorizing an amendment of the Master Contract, which amendment in TRMG's determination will permit the owner of the Casino to renew the Master Contract upon the expiry of its current term.

If the Purchase Agreement terminates without Closing for any reason (or no reason) prior to satisfaction of the conditions to release of the Deposit provided above, then the Deposit will be repaid to TRMG.

- 3. Additional Payment. Upon the Closing, as additional consideration for the Assignment, TRMG will pay Newport ██████████ in immediately available funds by certified bank check or wire transfer to an account specified by Newport.
- 4. Termination of Purchase Agreement without Closing. If the Purchase Agreement is terminated after the date hereof without the Closing having occurred (for any reason or no reason) and TRMG elects not to seek specific performance of Seller's obligation to effect the Closing or fails to obtain such specific performance remedy, then (i) if TRMG receives a return of all or part of the Additional Deposit (as defined in the Purchase Agreement), TRMG will pay the amount so received by it to Newport as additional consideration for the Assignment, subject to return of the Deposit hereunder, and (ii) if Newport believes that it may have a claim against Seller in respect of breaches by Seller of the Purchase Agreement, TRMG will assign without additional consideration the entirety of its rights and obligations under the Purchase Agreement to Newport pursuant to an assignment substantially in the form of the Assignment.
- 5. Land Sale. If following the Closing TRMG obtains approval by public referendum to move the Casino license and operate the Casino at another location and elects in its sole discretion to effect such relocation of the Casino, TRMG will list and market the existing Casino site (land and improvements only, excluding any equipment, licenses or other personal property) for sale to a third party for an all-cash price. TRMG will offer to engage Joseph R. Paolino, Jr., as the exclusive broker in connection with such sale pursuant to an exclusive real estate brokerage agreement in the form attached hereto as **Exhibit A**. TRMG will seek to commence such listing six months prior to the expected date of closing the Casino at its existing location in Newport. Upon the sale of the existing Casino site, TRMG will pay Newport as additional consideration for the Assignment, an amount equal to 25% of the net cash proceeds realized by TRMG upon the sale. The term "net cash proceeds" means the gross sale proceeds after deducting TRMG's transaction costs, including attorney fees, transfer taxes, closing costs

and broker commissions.

6. Newport Representations. Newport represents and warrants to TRMG that: (i) Newport has delivered to TRMG a true, correct and complete copy of both the Purchase Agreement and the Escrow Agreement, in each case as in effect on the date hereof; (ii) each of the Purchase Agreement and the Escrow Agreement is in full force and effect and has not been amended, modified or supplemented except pursuant to those written amendments previously provided to TRMG; (iii) Newport has delivered to TRMG copies of all due diligence materials, disclosure documents, notices and other communications received by Newport from Seller pursuant to the Purchase Agreement or the Escrow Agreement; (iv) Newport has delivered to TRMG all third party due diligence reports Newport has commissioned or otherwise received in connection with the Casino; and (v) Newport has the right to assign the Purchase Agreement and the Escrow Agreement to TRMG as contemplated hereby without the consent of Seller, Escrow Agent or any other person, court or governmental authority.
7. Notices. All notices, requests and other communications to any Party hereunder will be in writing and must be given: (i) by personal delivery; (ii) by a nationally recognized overnight courier service; fees prepaid, or (iii) as a PDF or similar attachment to an email, or by telecopy (*provided* that such telecopy or email attachment is followed within one business day by delivery of such notice pursuant to the method provided in clause (i) or clause (ii) above), in each case addressed as follows:

If to TRMG:

Twin River Management Group, Inc.
100 Twin River Road
Lincoln, Rhode Island 02865
Attention: George Papanier and Craig Eaton
Email: gpapanier@winriver.com and
ceaton@winriver.com
Fax: (401) 727-4770

With a copy (which will not constitute notice) to:

Jones Day
222 East 41st Street
New York, New York 10017
Attention: Robert Profusek, Esq.
Email: rprofusek@JonesDay.com
Fax: (212) 755-7306

If to Newport:

Newport Entertainment and Leisure, LLC
100 Westminster Street
Providence, Rhode Island 02903
Attention: Joseph R. Paolino, Jr.
Email: joe@paolinoproperties.com
Fax: (401) 751-7088

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

Moses Afonso Ryan Ltd
160 Westminster Street #400
Providence, Rhode Island 02903
Attention: Thomas V. Moses, Esq.
E-mail: tmoses@marlawn.com
Fax: (401) 453-3604

Any Party may designate another addressee and/or change its address for notices hereunder by notice to the other Party. A notice sent in compliance herewith will be deemed given on the date of receipt, unless delivery is refused, in which case such notice will be deemed given on the date delivery is first attempted; *provided, however*, that if delivery is not made on a business day during business hours (in the place of receipt), such notice will be deemed given on the next business day.

8. Confidentiality. This letter agreement is strictly confidential. Neither the existence of this letter agreement nor the terms hereof or the fact that the Parties are in negotiation with respect to the transactions contemplated hereby may be disclosed by a Party to any third party (other than to their attorneys and potential and actual lenders, current investors and consultants and advisors) without the prior written consent of the other Party. Notwithstanding the foregoing, nothing contained herein will be deemed to prevent either Party from disclosure if and to the extent it determines in good faith that such disclosure is required (i) by law or for the purpose of any judicial proceedings, (ii) in order to carry out its obligations hereunder or (iii) to give notice with respect to and/or to discuss the Assignment with Seller or with governmental authorities in connection with obtaining any gaming approvals for the Assignment, the Closing or otherwise under regulatory requirements applicable to TRMG.

9. Miscellaneous.

- (a) PDF; Counterparts. This letter agreement may be executed in one or more counterparts and delivered by a PDF attachment to an e-mail, each of which will be deemed to be an original copy and all of which, when taken together, will be deemed to constitute one and the same agreement.
- (b) Governing Law; Jurisdiction. This letter agreement will be governed by and construed under the laws of the State of Rhode Island, without giving effect to the principles of conflict of laws thereof. Any legal proceedings commenced by a Party arising out of the transactions contemplated hereby must be brought exclusively in the state or federal courts located in the State of Rhode Island, except as may be necessary to enforce the judgment of such courts.

- (c) *Representations and Warranties.* Each Party represents and warrants to the other, that: (i) it has the authority to enter into and perform its obligations under this letter agreement, (ii) the party executing this letter agreement on its behalf has the authority and authorization to execute this letter agreement, and (iii) the execution, delivery and performance of this letter agreement by it does not require the consent or approval of any governmental authority, court or other person not previously obtained by it.
- (d) *Binding Agreement.* The parties hereto intend to be bound by the terms and conditions of this letter agreement and agree to use commercially reasonable efforts to take such actions as may be reasonably necessary and reasonably available to them to effectuate the provisions of this letter agreement and the transactions contemplated hereby.
- (e) *Assignment.* This letter agreement may not be, directly or indirectly, assigned, by operation of law or otherwise, by any Party without the prior written consent of the other Party, and any such assignment in violation of the foregoing will be void; *provided, however,* that TRMG may assign its rights and delegate its obligations under this letter agreement to any affiliate or other person that acquires the Casino.
- (f) *Cooperation and Further Assurances.* Newport will cooperate with TRMG in its efforts to satisfy the conditions to Closing. Each Party will execute and deliver such additional agreements, certificates and other documents, and take such further actions, as may be reasonably necessary or appropriate to carry out the intent and purposes of this Agreement.
- (g) *Survival.* This letter agreement will survive the Assignment and the Closing for a period of five years from the date hereof, *provided* that the provisions of Paragraph 8 will survive indefinitely.

[Signatures Appear on Following Pages]

Please acknowledge your agreement to the terms set forth above by executing this letter in the signature block provided below.

TWIN RIVER MANAGEMENT GROUP, INC., a
Delaware corporation

By: Glenn A. Carlin
Name: GLENN A. CARLIN
Title: C.F.O.

Terms of this letter are hereby acknowledged and agreed to by:

NEWPORT ENTERTAINMENT AND LEISURE, LLC, a
Rhode Island limited liability company

By: _____
Name:
Title:

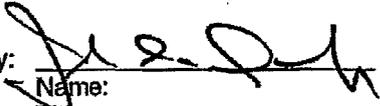
Please acknowledge your agreement to the terms set forth above by executing this letter in the signature block provided below.

TWIN RIVER MANAGEMENT GROUP, INC., a
Delaware corporation

By: _____
Name:
Title:

Terms of this letter are hereby acknowledged and agreed to by:

NEWPORT ENTERTAINMENT AND LEISURE, LLC, a
Rhode Island limited liability company

By: 
Name:
Title:

**EXHIBIT A
to
Letter Agreement**

[Form of]
EXCLUSIVE REAL ESTATE BROKERAGE AGREEMENT

[See attached]

EXHIBIT A
to
Letter Agreement

[FORM OF]
EXCLUSIVE REAL ESTATE BROKERAGE AGREEMENT

This EXCLUSIVE REAL ESTATE BROKERAGE AGREEMENT is made and entered as of _____, ____, between Twin River Management Group, Inc. ("TRMG") a Delaware corporation, and Joseph R. Paolino, Jr., Real Estate Broker ("Broker").

Whereas, Newport Entertainment and Leisure, LLC ("Newport") and TRMG have entered into a Letter Agreement dated March 3, 2015 (the "Letter Agreement"), providing for the transfer to TRMG all of Newport's rights and obligations as the "Buyer" under an Asset Purchase Agreement, as amended (the "Purchase Agreement") to purchase the Newport Grand Casino (the "Casino");

Whereas, the Purchase Agreement provides for the sale and transfer of real estate located at 150 Admiral Kalbfus Road, in the City of Newport, County of Newport, and State of Rhode Island. (the "Property");

Whereas, the Letter Agreement requires that in the event TRMG purchases the Property and subsequently relocates the Casino from the Property to another location, it will list the Property for sale to a third party and engage Broker in connection with such listing; and

Whereas, TRMG currently has plans to relocate the Casino and desires to employ the Broker for, and the Broker is willing to act for TRMG in, selling the Property, as contemplated by the Letter Agreement;

NOW THEREFORE, in consideration of the mutual covenants and promises contained herein, TRMG and Broker hereby agree as follows:

1. TRMG hereby appoints Broker as its exclusive agent to sell the Property, on the terms and conditions set forth herein.
2. Broker hereby accepts such appointment and will use his best efforts to procure a ready, willing and able Buyer of the Property in accordance with the terms of this Agreement. The term "Buyer" will include a buyer or tenant or lessee of all or substantially all of the Property. The terms "sell" and "sale" will include the sale, lease, rent or exchange of all or substantially all of the Property.
3. During the Exclusive Period (defined below) TRMG will refer all prospective purchasers of the Property to Broker.
4. TRMG will pay Broker a fee of five per cent (5%) of the purchase price received by TRMG (or in the case of a lease accepted by TRMG for all or substantially all of the Property,

a fee of ten per cent (10%) of the aggregate base rental payments for the original term of such lease) if:

- a. The Property is sold to a buyer during the Exclusive Period; or
- b. Broker introduces the Property to a prospective buyer during the Exclusive Period (as evidenced by the list of prospective Buyers delivered by Broker to TRMG in accordance with Section 5 below), and the Property is sold to that buyer or its affiliate within the period of twelve (12) months following the end of the Exclusive Period.

Subject to its obligations under the Letter Agreement, TRMG expressly reserves the rights, among other things, (i) to remove the Property from the market at any time, (ii) to determine which offer it wishes to accept, if any, (iii) to terminate discussions with any prospective buyer regarding any sale of the Property, and (iv) to terminate any contract for sale of the Property. Broker will not be entitled to any fee unless and until the Property is sold.

5. This Agreement will commence on the date hereof and will terminate eighteen (18) months hereafter, unless extended by written notice from TRMG to Broker (such period, as extended if applicable, the "Exclusive Period"). Within ten days after the end of the Exclusive Period, Broker may deliver to TRMG a list of prospective buyers that both (i) Broker has introduced to the Property or otherwise dealt with in connection with a proposed sale of the Property during the Exclusive Period and (ii) have completed a tour of the Property and/or submitted a written proposal to purchase or lease the Property during the Exclusive Period.

6. Broker hereby represents to TRMG that Broker holds all licenses and permits necessary for him to perform his obligations hereunder. Broker will maintain all such licenses and permits in full force and effect during the Exclusive Period and any subsequent period during which a fee is payable to Broker hereunder.

7. Broker will prepare such marketing materials as Broker or TRMG may reasonably consider necessary or desirable in the marketing of the Property. Broker will bear all costs incurred by him in carrying out his obligations under this Agreement, including the cost of any online listings and preparation of marketing materials.

8. TRMG will provide Broker with such information regarding the Property as Broker may reasonably request in connection with his marketing of the Property and the preparation of marketing materials. TRMG hereby warrants that all such information provided by it will be correct to the best of the TRMG's knowledge and belief at the time provided. TRMG will indemnify Broker from all damages that may arise out of incorrect or incomplete statements made by TRMG in connection with the marketing or sale of the Property as contemplated hereby.

9. Broker may cooperate with other brokers and offer to split its commission with cooperating brokers.

10. This Agreement will be governed and enforced in accordance with the laws of the State of Rhode Island without regard to its conflict laws.

11. This Agreement is the entire agreement between the parties and supersedes any prior understanding of the parties with respect to the same subject matter.

12. This Agreement shall be binding upon the heirs, assigns, successors, executors, and administrators of the parties; provided that Broker may not assign its rights or obligations hereunder without the written approval of TRMG.

Signed under seal as of _____, _____.

Twin River Management Group, Inc.

Joseph R. Paolino, Jr.

By: _____
Its: _____

NYI-524640278v3

SECTION VI Attachments

Contracts to be assumed by Premier Entertainment II, LLC:

1. Invoice from Cummins-Allison Corp., dated August 11, 2014
2. Services Agreement by and between Aegisys and Newport Grand, dated December 9, 2014
3. Customer Service Agreement by and between Allied Waste Services and Newport Grand, LLC, dated January 17, 2008
4. Services Agreement by and between Brink's U.S. and Newport Grand LLC, dated March 1, 2008
5. Droptrax System Annual Extended Support Agreement by and between C Lazy G Enterprises, LLC and Newport Grand Casino, undated
6. Online Learning Service Agreement by and between Casino Essentials, LLC and Newport Grand Slots, dated June 6, 2013
7. Software Maintenance Agreement by and between CCR Data Systems, Inc. and Newport Grand LLC, dated 1/24/2013
8. System Maintenance Agreement by and between CCR Data Systems, Inc. and Newport Grand LLC, dated 1/24/2013
9. Contract Invoice from Radiant Systems – NCR New England to Newport Grand, LLC, dated 12/02/2013
10. Service Agreement by and between Coastline EAP and Newport Grand, dated 5/1/2013
11. Pest Control Service Agreement by and between Cobra Pest Control and Newport Grand, dated 7/1/2008
12. Outsourced Information Security Administrator Agreement by and between Compass IT Compliance, LLC and Newport Grand, dated 8/17/2012
13. Agreement by and between CTM Media Group, Inc. and Newport Grand, dated 7/2/14
14. Planned Maintenance Agreement by and between Cummins Northeast LLC and Newport Grand Casino, dated 10/24/11
15. Service Agreement by and between Direct Energy Business, LLC and Newport Grand LLC, dated 2/21/12
16. Commercial Natural Gas Service Agreement by and between Direct Energy Services, LLC and Newport Grand, LLC, dated 5/1/12
17. Master Service Agreement by and between DSCI Corporation and Newport Grand, dated 5/1/08
18. Carpet Maintenance Service Agreement by and between ECO Logic Limited and Newport Grand, dated 5/27/04
19. ATM Service Agreement by and between Global Cash Access, Inc. and Newport Grand, LLC, dated 5/1/09
20. Check Warranty Service Agreement by and between Credit Central, LLC, wholly-owned subsidiary of GCA and Newport Grand, LLC, dated 5/1/09
21. Service Agreement by and between Glory (U.S.A.) Inc. and Newport Grand, dated 1/21/11
22. Multistation VLT Compensation Agreement by and between GTECH Corporation and Newport Grand, LLC, dated 7/31/09

23. Letter Proposal by and between International Game Technology and Newport Grand, dated 5/9/11
24. Standard Terms and Conditions Agreement for the Placement of IGT Stand Alone, Wide Area Progressive and Multi-Player Products by and between IGT and Newport Grand L.L.C., dated 12/13/12
25. Track Accounting Services Agreement by and between Lewiston Raceways, Inc. and Newport Grand, LLC, dated 12/27/11
26. On site Scheduled Maintenance Plan Agreement by and between Milton Cat and Newport Grand Jai Alai LLC, dated 11/19/12
27. Invoice from NET@WORK, INC. to Newport Grand, dated 12/19/14
28. Maintenance Contract by and between Otis Elevator Company and Newport Grand, dated 3/17/08
29. Security Service Contract by and between Rhode Island Bureau of Investigation & Protection, Ltd. and Newport Grand Jai-Alai, dated 7/1/01
30. Service Agreement by and between RI.gov (Rhode Island Interactive LLC) and Newport, dated 11/24/10
31. Service Agreement by and between SimplexGrinnell LP and Newport Grand, dated 6/9/06
32. Software License and Data Provision Contract by and between TrackData Systems Corporation and Newport Grand Jai Alai, LLC, dated 3/24/06
33. Tote Services Agreement by and between United Tote Company and Newport Grand LLC, dated 6/1/12
34. Maintenance-Inspection Service Agreement by and between Victory Mechanical Services Co. and Newport Grand, dated 6/10/09
35. Master Agreement of Services by and between Xeta Technologies and Newport Grand Slots, dated 7/2/10

Twin River Worldwide Holdings, Inc.
f/k/a BLB Worldwide Holdings, Inc.
Delaware Corporation
Date of Incorporation – 3/23/2004
100 Twin River Road, Lincoln, RI 02865

100%

Twin River Management Group, Inc.,
f/k/a BLB Management Services, Inc.
Delaware Corporation
Date of Incorporation – 3/31/1988
100 Twin River Road, Lincoln, RI 02865

100%

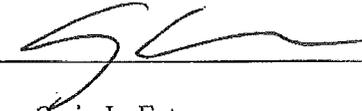
Premier Entertainment II, LLC
d/b/a Newport Grand
Delaware LLC
Formation Date:4/9/2015
150 Admiral Kalbfus Road, Newport, RI 02840

OFFICER'S CERTIFICATE

The undersigned, being the duly elected Senior Vice President, General Counsel, and Secretary of Premier Entertainment II, LLC, a Delaware limited liability company (the "Company"), hereby certifies that it is our intent to continue to follow the existing Code of Business Conduct and Ethics policy (attached) to ensure compliance with the laws and regulations required for this permit application.

IN WITNESS WHEREOF, I have hereunto set my hand as Senior Vice President, General Counsel, and Secretary of the Corporation this 23 day of April, 2015.

PREMIER ENTERTAINMENT II, LLC

By:  _____

Name: Craig L. Eaton

Title: Senior Vice President, General Counsel, and Secretary

**CODE OF
BUSINESS CONDUCT AND ETHICS**

INTRODUCTION

Premier Entertainment II, LLC, a Delaware limited liability company (the "Company") has a commitment to moral conduct, to ethical behavior and to operations within the letter and spirit of the law. The Company's management believes it is appropriate to periodically reiterate the Company's policy on business conduct and ethics in this policy (the "Code").

For the purposes of this Code, "employee" is defined as the Company's employees, officers and directors.

The Company recognizes that it is not possible to document a code of business conduct and ethics that will define the proper conduct and ethical behavior for every situation that may arise. As a general policy, however, the pervasive theme of the Company and its employees must be one of honesty and integrity in all transactions. This Code provides a set of basic principles to guide employees regarding the minimum requirements expected of them. In addition to this Code, employees are required to comply with the policies and procedures established by the Company's human resources department and applicable to the employee's business unit.

Only conduct that is in compliance with this Code and intended to advance the proper and legal business interests of the Company is within an employee's scope of employment. It is important that you study them carefully and understand them, as you must abide by them. If you have any questions about the Code, please direct them to the Company's Compliance Officer, designated legal counsel or the senior executive in your human resources department.

Taking actions to prevent problems is part of our Company's culture. If you observe possible unethical or illegal conduct you are encouraged to report your concerns. If you report, in good faith, what you suspect to be illegal or unethical activities, you should not be concerned about retaliation from others. Any employees involved in retaliation will be subject to serious disciplinary action by the Company.

Failure to abide by the guidelines addressed in this Code will lead to disciplinary actions, including dismissal where appropriate. *If you are in a situation, which you believe may violate or lead to a violation of this Code, you are urged to follow the guidelines described in Section XI of this Code.*

I. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

We have a long-standing commitment to conduct our business in compliance with applicable laws and regulations and in accordance with the highest ethical principles. This commitment helps ensure our reputation for honesty, quality and integrity.

II. CONFLICTS OF INTEREST

Every employee shall deal with suppliers, customers and other persons doing or seeking to do business with the Company in a manner that excludes consideration of personal

advantage or which might otherwise be or appear to be inappropriate and inconsistent with the Company's interest. A "conflict of interest" exists when a person's private interest interferes in any way with the interests of the Company.

Specific policies include, but are not limited to:

1. Other Employment. Unless otherwise authorized by the Company, each employee shall devote all of his/her business time and energy to the Company and shall not engage in any other business activity without the prior written consent of the Company's human resources officer.
2. Corporate Opportunities. Employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Employees are prohibited (without the consent of one of the Company's executive officers) from (1) taking for themselves personally opportunities that are discovered through the use of corporate property, information or their position, (2) using corporate property, information or their position for personal gain and (3) competing with the Company directly or indirectly.
3. Giving and Receiving Gifts. Company employees may not give to, or receive from any person with whom the Company does or is seeking to do business, any gifts, favors or gratuities of more than a modest value ("gifts"), if the gift could be reasonably construed as an improper attempt to influence the recipient's decisions or actions. Whenever an employee receives a gift that violates this policy, the gift should be returned to the donor and reported to the Compliance Officer. Company employees and representatives may not offer employment to any employee or agent of a customer for the purpose of influencing that individual to select the Company's goods and services or otherwise favor the Company.

In adopting the above policy, the Company recognizes that business dealings include certain social and business amenities that are proper business activities and expenses. As a general guideline, participation in activities such as sharing meals, food or beverages with business associates, hosting or attending business receptions and functions, providing, accepting or sharing transportation for business purposes, giving or receiving cards and gifts of nominal or modest value in conjunction with a holiday or other special occasion, giving or receiving marketing items that are generally distributed to a wide business audience, and similar social or business amenities can all be presumed to fall within the bounds of business etiquette and propriety. The granting or receipt of items falling outside of these categories or of more than modest value will rarely be consistent with this policy and should be reviewed with, and approved in advance by the Compliance Officer. To a certain extent, the concept of "modest value" is a relative term that may depend on the recipient, the type of item and the circumstances under which it is given or received.

4. Prohibition of Gifts to State Decision Makers. No Company employee shall provide any item of value to any legislative or executive official or any major decision maker of the State of Rhode Island. This includes, without limitation, any fee, salary, commission, expense allowance, forbearance, forgiveness, royalty, rent, capital gain, gift, loan, reward, favors or services, gratuities or special discounts, or any other form of recompense that constitutes income under the Federal Internal Revenue Code. Any violation of this policy shall be immediately reported to the Legal Department for proper disclosure to the office of the Secretary of State pursuant to RIGL § 22-10-9.
5. Protection and Proper Use of Company Assets. Collectively, employees have a responsibility for safeguarding and making proper and efficient use of the Company's property. Each of us also has an obligation to prevent the Company's property from loss, damage, misuse, theft, embezzlement or destruction. Theft, loss, misuse, carelessness and waste of assets have a direct impact on the Company's profitability and may jeopardize the future of the Company. Any situations or incidents that could lead to the theft, loss, misuse or waste of Company property should be reported immediately to the security department or to your supervisor or manager as soon as they come to your attention.

III. PROHIBITED RECEIPTS AND PAYMENT POLICY

The Company strives to be in strict compliance with all laws and regulations that may be applicable to its business, including but not limited to the United States Foreign Corrupt Practices Act which makes it illegal for a U. S. person (citizen or company) or any person who acts on behalf of a U.S. person to offer to pay, to promise to pay or to authorize another person to pay money or anything of value to a foreign government official for the purpose of obtaining or retaining business.

Employees of the Company are prohibited from engaging in the following transactions to obtain business, retain business or direct business to others, or to induce a government official or employee to fail to perform or to perform improperly his or her official functions:

- Payment or offer to pay anything of value, directly or indirectly, to any domestic or foreign government official or employee.
- Payment or offer to pay anything of value, directly or indirectly, to any party in the form of a commercial bribe, influence payment or kickback.
- Receipt or acceptance of anything of value, directly or indirectly, from any party in the form of a commercial bribe, influence payment or kickback.

Prohibited transactions do not include gifts, entertainment and similar expenses in foreign countries provided such gifts, entertainment and similar expenses meet all of the following requirements: (i) they are legal and are made for a legitimate business purpose and not to obtain benefits not permitted by local law or to escape obligations imposed by local laws, (ii) they are modest in amount, are made in accordance with

prevailing local customs and are not considered to be or have the appearance of attempting to influence any officials, or otherwise to be in violation of local law as interpreted and applied and (iii) they otherwise satisfy the prohibitions on conflicts of interest discussed in Section 11(3) of this Code.

IV. POLITICAL CONTRIBUTIONS

Election laws in many jurisdictions generally prohibit political contributions by corporations to candidates. Many local laws also prohibit corporate contributions to local political campaigns. In accordance with these laws, the Company does not make direct contributions to any candidates for federal, state or local offices where applicable laws make such contributions illegal. Contributions to political campaigns must not be, or appear to be, made with or reimbursed by Company funds or resources. Company funds and resources include (but are not limited to) Company facilities, office supplies, letterhead, telephones and fax machines.

Company employees who hold or seek to hold political office must do so on their own time, whether through vacation, unpaid leave, after work hours or on weekends. Additionally, all persons must obtain advance approval from the Company's legal department prior to running for political office to ensure that there are no conflicts of interest with Company business.

Employees may make personal political contributions as they see fit in accordance with all applicable laws.

The Company recognizes that the guidelines in the second paragraph of this Section IV are not applicable to directors of the Company that do not also serve in management positions within the Company.

V. PROPER ACCOUNTING AND DOCUMENT RETENTION

Employees are responsible for maintaining all records in an accurate manner and in accordance with all applicable laws, regulations, principles and standards.

Many persons within the Company record or prepare some type of information during their workday, such as time cards, financial reports, accounting records, business plans, environmental reports, injury and accident reports, expense reports, and so on. Many people, both within and outside the Company, depend upon these reports to be accurate and truthful for a variety of reasons. These people include our employees, governmental agencies, auditors and the communities in which we operate. Also, the Company requires honest and accurate recording and reporting of information in order to make responsible business decisions. We maintain the highest commitment to recording information accurately and truthfully.

Specific policies include:

1. All financial statements and books, records and accounts of the Company must accurately reflect transactions and events and conform both to legal requirements and accounting principles and also to the Company's system of internal accounting.
2. No unrecorded funds or assets of the Company may be established or maintained.
3. No false or misleading entries on the books and records of the Company may be made regardless of whether reporting is required by law, dishonest reporting within the Company, or to organizations or people outside the Company, is strictly prohibited.
4. All officers and employees of the Company that are responsible for financial or accounting matters are also required to ensure full, fair, accurate, timely and understandable disclosure of information in all periodic reports required to be filed by the Company with the Securities and Exchange Commission. This commitment and responsibility extends to the highest levels of our organization, including our chief executive officer, chief financial officer and chief accounting officer or corporate controller.
5. Employees of the Company may not engage in any arrangement that results in prohibited acts. No payment on behalf of the Company or any subsidiary will be approved without adequate supporting documentation, and no payment will be made with the intention or understanding that any part of such payment is to be used for any purpose other than that described in the document supporting the payment.
6. Documents may only be destroyed in compliance with Company document retention and destruction procedures. Notwithstanding these procedures, no document may ever be destroyed during a pending investigation or litigation.

VI. VI. DEALING WITH AUDITORS

No employee shall (i) make a false or misleading statement to any internal auditor or investigator or to any independent public or certified accountant or investigator engaged by the Company, nor shall any employee conceal or fail to reveal any information necessary to make the statements to such auditor or investigator not false or misleading or (ii) take any action to fraudulently influence, coerce, manipulate, or mislead any independent public or certified accountant engaged in the performance of an audit of the financial statements of the Company.

VII. VII. USE AND DISCLOSURE OF CONFIDENTIAL INFORMATION

Information is one of our most valuable corporate assets, and open and effective dissemination of information is critical to our success. However, much of our Company's business information is confidential or proprietary. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or our customers, if disclosed.

It is also our Company's policy that all employees must treat what they learn about our customers, joint venture partners and suppliers and each of their businesses as confidential information. The protection of such information is of the highest importance and must be discharged with the greatest care for the Company to merit the continued confidence of such persons. Confidential information to such person is information it would consider private, which is not common knowledge outside of that company and which an employee of the Company has learned as a result of his or her employment by the Company.

Employees of the Company are prohibited, except as required by law or as specifically authorized by the Company's legal department, from:

1. During the term of their employment and thereafter, disclosing, directly or indirectly, to anyone outside the Company, confidential information concerning the Company. Examples of such information include:
 - Financial data (operating results, capital plans and expenditures, budget, etc.);
 - Development plans and strategies;
 - Business plans and strategies;
 - Customer and supplier lists and identity of outside consultants;
 - Confidential information obtained during the course of employment about another company, joint venture, supplier or other person;
 - Marketing plans, strategies, analyses and research;
 - Advertising plans, strategies, analyses and research; and
 - Organization charts, grade and salary data, and policy and procedure manuals.
2. During the term of their employment and thereafter, selling confidential or personal information about our customers or sharing such information with any third party except with the customer's consent or as required by law.
3. Following their employment, using, directly or indirectly, any confidential information concerning the Company.

Employees of the Company should guard against unintentional disclosure of confidential information and take special care not to store confidential information where unauthorized personnel can see it, whether at work, at home, in public places or elsewhere. Situations that could result in inadvertent disclosure of such information include: discussing confidential information in public (for example, in restaurants, elevators or airplanes); talking about confidential information on mobile phones; working with sensitive information in public using laptop computers; and transmitting confidential information via fax. Within the workplace, do not assume that all Company employees, contractors or subsidiary personnel should see confidential information.

It is the responsibility of every Company employee to help preserve our confidential information by also adhering to the policies and procedures set forth in the Company's Confidential Information and Policy Statement.

VIII. TRADING IN COMPANY SECURITIES

There are instances where our employees have information about the Company, its subsidiaries or affiliates or about a company with which we do business that is not known to the investing public. Such inside information may relate to, among other things: plans; new products or processes; mergers, acquisitions or dispositions of businesses or securities; problems facing the Company or a company with which we do business; sales; profitability; negotiations relating to significant contracts or business relationships; significant litigation; or financial information.

If the information is such that a reasonable investor would consider the information important in reaching an investment decision, then the Company employee who holds the information must not buy or sell Company securities, nor provide such information to others, until such information becomes public. Further, employees must not buy or sell securities in any other company about which they have such material non-public information, nor provide such information to others, until such information becomes public. Usage of material non-public information in the above manner is not only illegal, but also unethical. Employees who involve themselves in illegal insider trading (either by personally engaging in the trading or by disclosing material non-public information to others) will be subject to immediate termination. The Company's policy is to report such violations to the appropriate authorities and to cooperate fully in any investigation of insider trading.

Employees may need assistance in determining how the rules governing inside information apply to specific situations and should consult the Company's legal department in these cases.

IX. EMPLOYMENT PRACTICES

To compete successfully, the Company must be a place where talent prevails and where people are free to perform to their highest potential.

Basing employment and advancement on anything other than a person's ability and performance is inexcusable and clearly against the Company's best interests. As has always been the case, we are firmly committed to providing equal employment opportunities to all individuals and will not tolerate any illegal discrimination or harassment of any kind. We do not discriminate against job applicants or employees because of race, religion, color, national origin, gender, age, marital status, sexual orientation, veteran status, handicap or disability. We will also not tolerate any behavior that fosters an environment of harassment or "jokes" based on a person's sex, physical characteristics or cultural differences. We demand the same from our suppliers and vendors. These policies apply to both applicants and employees and in all phases of employment including recruiting, hiring, placement, training and development, transfer, promotion, demotion, performance reviews, compensation and benefits, and separation from employment.

All levels of supervision are responsible for monitoring and complying with the Company's policies and procedures for handling employee complaints concerning harassment or other forms of unlawful discrimination. Employees who have experienced conduct they believe is contrary to the Company's anti-discrimination policies have a legal right to take advantage of the complaint procedure contained within that policy. An employee's failure to exercise rights under the Company's complaint procedure could affect his or her right to pursue legal action. Because employment-related laws are complex and vary from state to state and country to country, supervisors should obtain the advice of the Company's human resources or legal department in advance whenever there is any doubt as to the lawfulness of any proposed action or inaction.

X. ANTITRUST

The Company believes that the welfare of consumers is best served by economic competition. Our policy is to compete vigorously, aggressively and successfully in today's increasingly competitive business climate and to do so at all times in compliance with all applicable antitrust competition and fair dealing laws in all the markets in which we operate. We seek to excel while operating honestly and ethically, never through taking unfair advantage of others. Each employee should endeavor to deal fairly with the Company's customers, suppliers, competitors and other employees. No one should take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practices.

The antitrust laws of many jurisdictions are designed to preserve a competitive economy and promote fair and vigorous competition. We are all required to comply with these laws and regulations. Employees involved in marketing, sales and purchasing, contracts or in discussions with competitors have a particular responsibility to ensure that they understand our standards and are familiar with applicable competition laws. Because these laws are complex and can vary from one jurisdiction to another, employees should seek the advice of the Company's legal department when questions arise.

XI. REPORTING ILLEGAL OR UNETHICAL BEHAVIOR; COMPLIANCE PROCEDURES

As an employee of the Company, you are expected to conduct yourself in a manner appropriate for your work environment, and are also expected to be sensitive to and respectful of the concerns, values and preferences of others. You are encouraged to promptly report any practices or actions that you believe to be inappropriate.

We have described in each section above the procedures generally available for discussing and addressing ethical issues that arise. Speaking to the right people is one of your first steps to understanding and resolving what are often difficult questions. As a general matter, if you have any questions or concerns about compliance with this Code or you are just unsure of what the "right thing" is to do, you are encouraged to speak with your supervisor, manager or other appropriate persons within the Company. If you do not feel comfortable talking to any of these

persons *for any reason*, you should call or write the Company's legal department or the Compliance Officer.

XII. WAIVERS OF THE CODE OF BUSINESS CONDUCT AND ETHICS

Any change in or waiver of this Code for executive officers (including our chief executive officer, chief financial officer, controller or principal accounting officer) or directors may be made only by the Management Committee or committee thereof and will be promptly disclosed to the extent required by law or stock exchange regulation.

XIII. MISCELLANEOUS

1. Contractual Commitments. All leases, contracts and agreements must be in writing and approved in accordance with established procedures.
2. Intellectual Property Rights. Our Company depends on intellectual property, such as trade secrets, trademarks and copyrights, as well as business, marketing and expansion plans, pricing policies, marketing ideas, customer information and databases, records, salary information and any unpublished financial data and reports, for its continued vitality. If our intellectual property is not protected, it becomes available to other companies that have not made the significant investment that our Company has made to produce this property and thus gives away some of our competitive advantage. All of the rules stated above with respect to confidential information apply equally to proprietary information.

Certain employees are required to sign a proprietary information agreement that restricts disclosure of proprietary, trade secret and certain other information about the Company, its joint venture partners, suppliers and customers. The policy set forth in this Code applies to all employees, without regard to whether such agreements have been signed. It is the responsibility of every Company employee to help protect our intellectual property by also adhering to the policies and procedures set forth in the Company's Confidential Information Policy. Management at all levels of the Company is encouraged to foster and maintain awareness of the importance of protecting the Company's intellectual property.

3. Legal Proceedings. In order to provide the Company with the information necessary to maintain its position in the industry, each employee has the affirmative obligation to notify in writing the Company's designated legal counsel or Compliance Officer in the event of any of the following:
 - The employee is named in a lawsuit as defendant plaintiff or third-party related to Company business.
 - The employee is arrested, indicted or convicted of any crime or disorderly person's offenses, excluding traffic violations.
 - The employee is subpoenaed to testify or produce evidence in any matter related to Company business.

- The employee is the subject of an investigation or questioned by any law enforcement or regulatory agency related to Company business.
 - The employee is named in a complaint filed by any regulatory agency.
4. Company Policies and Procedures. All employees shall comply with all policies and procedures of the Company and shall notify their supervisor of any known noncompliance by the Company or other employees.
 5. Employment Contracts. No employee has the authority to enter into any agreement on behalf of the Company concerning employment of any individual without the approval of the human resources department.
 6. Whistleblower Protection. You should know that if you report in good faith what you suspect to be illegal or unethical activities, you should not be concerned about retaliation from others. Any employees involved in retaliation will be subject to serious disciplinary action by the Company. Furthermore, the Company could be subject to criminal or civil actions for acts of retaliation against employees who "blow the whistle" on U.S. securities law violations and other federal offenses.
 7. Employee Certification. Certain employees of the Company will be requested to sign a certification at the time of their initial hiring and periodically thereafter, affirming a knowledge and understanding of this policy on business conduct and stating they have fully complied with the policy and, to the extent they have a knowledge of any violations of the policy, they have reported the same to the Company's human resources officer, designated legal counsel or Compliance Officer.
 8. Disciplinary Action. No Code can address all specific situations. It is, therefore, each employee's responsibility to apply the principles set forth in this Code in a responsible fashion and with the exercise of good judgment and common sense. If something seems unethical or improper, it likely is. Always remember: If you are unsure of what to do in any situation, seek guidance of the Company's legal department or Compliance Officer before you act.

Employees who violate this Code shall be disciplined in a manner commensurate with the violation. Such discipline, in appropriate cases, may include restitution, reassignment to a different department, suspension or termination of employment. Each employee has a serious obligation to adhere to this Code, including an obligation to seek clarification and prior approval of questionable acts, relationships and transactions. All employees are expected to cooperate in internal investigations of misconduct.

9. Compliance Committee. The Company has formed a Compliance Committee charged with implementing and overseeing the establishment of the highest moral and ethical values through, among other things, the development and enforcement of this Code.

XIV. CONCLUSION

The preceding discussion of Company policy on business conduct and ethics is not meant to be, and in no way can be, all-inclusive. If you have a question regarding your business conduct or ethical issues relating thereto, do not hesitate to discuss the question either with the person to whom you report, your human resources department, any executive officer of the Company or the Company's Compliance Officer. Certain employees and other designated personnel will be required to sign a certification at the time of their initial hiring and periodically thereafter, affirming a knowledge and understanding of this policy on business conduct and stating they have fully complied with the policy and, to the extent they have a knowledge of any violations of the policy, they have reported the same to the Company's corporate human resources officer, designated legal counsel or Compliance Officer. No employee will be retaliated against or penalized in any other way for reporting, in good faith, any violation of this Code.

SECTION VI Attachments	
Premier Entertainment II, LLC	
Continuing Employees	
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SECTION VI Attachments

Contacts to be contacted for clarification

Craig Eaton
Senior Vice President & General Counsel
Premier Entertainment II, LLC
100 Twin River Road
Lincoln, RI 02865
401-475-8414

George Papanier
President and CEO
Premier Entertainment II, LLC
100 Twin River Road
Lincoln, RI 02865
401-475-8269

SECTION VI Attachments

Rhode Island Counsel

Mark Hichar
Hinckley, Allen & Snyder, LLP
50 Kennedy Plaza, Suite 1500
Providence, RI 02903-2319
401-457-5316



TWIN RIVER MANAGEMENT GROUP, INC. Section V. Attachment – Page 1 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR TWIN RIVER MANAGEMENT GROUP, INC.

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Capp, Stephen Harrell		Other Name(s), alias(es), nickname(s) used Steve	
Home Address ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████████	Zip Code ██████████	
Business Address 911 W. Charleston Blvd. #2-296		City Las Vegas	State NV
Title Director		% owned 0	Maiden Name (if applicable)
Name and mailing address for service of process Same as above		Suite/Apartment/Floor Number	
City	State	Zip	
Home Phone ██████████		Business Phone (702)373-5133	
Date of Birth ██████████		Social Security Number ██████████	
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████████	Height ██████████	Weight ██████████

TWIN RIVER MANAGEMENT GROUP, INC. Section V. Attachment – Page 2 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR TWIN RIVER MANAGEMENT GROUP, INC.

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Carlin, Glenn Allen		Other Name(s), alias(es), nickname(s) used	
Home Address ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████████	Zip Code ██████████	
Business Address 100 Twin River Road	City Lincoln	State RI	Zip Code 02865
Title CFO and Exec. VP of Corporate Development	% owned 0.66% in Twin River Worldwide Holdings, Inc.	Maiden Name (if applicable)	
Name and mailing address for service of process Above home address	Suite/Apartment/Floor Number		
City	State	Zip	
Home Phone ██████████	Business Phone (401)475-8243		
Date of Birth ██████████	Social Security Number ██████████		
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████████	Height ██████████	Weight ██████████

TWIN RIVER MANAGEMENT GROUP, INC. Section V. Attachment – Page 3 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR TWIN RIVER MANAGEMENT GROUP, INC.

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Eaton, Craig Loren		Other Name(s), alias(es), nickname(s) used	
Home Address ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████████	Zip Code ██████████	
Business Address 100 Twin River Road	City Lincoln	State RI	Zip Code 02865
Title Senior VP and General Counsel	% owned 0	Maiden Name (if applicable)	
Name and mailing address for service of process 100 Twin River Road		Suite/Apartment/Floor Number	
City Lincoln	State RI	Zip 02865	
Home Phone ██████████		Business Phone (401)475-8414	
Date of Birth ██████████		Social Security Number ██████████	
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████████	Height ██████████	Weight ██████████

TWIN RIVER MANAGEMENT GROUP, INC. Section V. Attachment – Page 4 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR TWIN RIVER MANAGEMENT GROUP, INC.

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Papanier, George Thomas		Other Name(s), alias(es), nickname(s) used	
Home Address ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████	Zip Code ██████	
Business Address 100 Twin River Road	City Lincoln	State RI	Zip Code 02865
Title President and CEO	% owned 0	Maiden Name (if applicable)	
Name and mailing address for service of process 100 Twin River Road		Suite/Apartment/Floor Number	
City Lincoln	State RI	Zip 02865	
Home Phone ██████████		Business Phone (401)475-8269	
Date of Birth ██████████		Social Security Number ██████████	
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████████	Height ██████	Weight ██████

TWIN RIVER MANAGEMENT GROUP, INC. Section V. Attachment – Page 5 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR TWIN RIVER MANAGEMENT GROUP, INC.

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Taylor, John E. (Jr.)		Other Name(s), alias(es), nickname(s) used JT	
Home Address ██████████ ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██	Zip Code ██████████	
Business Address Faulkner & Howe, LLC		City Vero Beach	State FL Zip Code 32963
Title Chairman of the Board		% owned 0	Maiden Name (if applicable)
Name and mailing address for service of process ██████████ ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██	Zip ██████████	
Home Phone ██████████		Business Phone (401)475-8476	
Date of Birth ██████████		Social Security Number ██████████	
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████████	Height ██████████	Weight ██████████

SECTION VI Attachments

Twin River Management Group, Inc.

- A. Certificate of Incorporation, including all amendments
- B. Annual Reports for the past five (5) years
- C. Certificate of Authority to do business in the State of Rhode Island
- D. Certificate of Good Standing – RI
- E. Certificates of Good Standing
 - 1. DE
 - 2. MS
 - 3. CO
- F. Bylaws
- G. Securities filings made with the U.S. Securities and Exchange Commission and/or state securities regulators during the past five (5) years – **N/A – Twin River Management Group, Inc. is not a public company.**
- H. Contracts, agreements, and transactional documents related to this transfer
(See Premier Entertainment II, LLC Attachment H)
- I. Listing of current contracts and listing of current restaurant / retail leases
(See Premier Entertainment II, LLC Attachment I)
- J. Audited financial statements for the past five (5) years – **None**
- K. Organizational chart
- L. Statement outlining the policies and procedures Premier Entertainment II, LLC intends to implement to ensure compliance with the laws and regulations applicable to the permit application **(See Premier Entertainment II, LLC Attachment L)**
- M. List of all individuals and entities that we intend to request to be permitted to continue to be licensed to work at the facility should the permit transfer be approved
(See Premier Entertainment II, LLC Attachment M)
- N. Contact information for individuals who can be contacted for clarification on this application **(See Premier Entertainment II, LLC Attachment N)**
- O. Contact information for RI counsel **(See Premier Entertainment II, LLC Attachment O)**

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "TWIN RIVER MANAGEMENT GROUP, INC." AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF INCORPORATION, FILED THE THIRTY-FIRST DAY OF MARCH, A.D. 1988, AT 10 O'CLOCK A.M.

CERTIFICATE OF AMENDMENT, FILED THE NINTH DAY OF MARCH, A.D. 1990, AT 12:30 O'CLOCK P.M.

CERTIFICATE OF AMENDMENT, FILED THE TWENTY-SEVENTH DAY OF DECEMBER, A.D. 1995, AT 11:30 O'CLOCK A.M.

CERTIFICATE OF CHANGE OF REGISTERED AGENT, FILED THE EIGHTH DAY OF MAY, A.D. 1996, AT 9 O'CLOCK A.M.

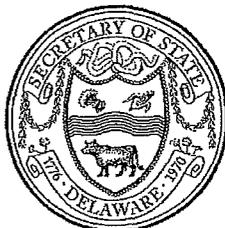
CERTIFICATE OF CHANGE OF REGISTERED AGENT, FILED THE FOURTEENTH DAY OF MARCH, A.D. 2006, AT 11:21 O'CLOCK A.M.

CERTIFICATE OF AMENDMENT, CHANGING ITS NAME FROM "WEMBLEY, INC." TO "BLB MANAGEMENT SERVICES, INC.", FILED THE FOURTEENTH DAY OF MARCH, A.D. 2006, AT 11:33 O'CLOCK A.M.

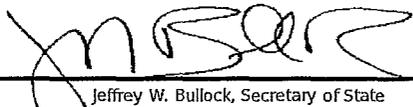
CERTIFICATE OF AMENDMENT, FILED THE FIFTH DAY OF NOVEMBER, A.D. 2010, AT 11:32 O'CLOCK A.M.

2156460 8100H

150526807



You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300679

DATE: 04-17-15

Delaware

PAGE 2

The First State

CERTIFICATE OF AMENDMENT, CHANGING ITS NAME FROM "BLB
MANAGEMENT SERVICES, INC." TO "TWIN RIVER MANAGEMENT GROUP,
INC.", FILED THE FOURTEENTH DAY OF FEBRUARY, A.D. 2011, AT 2:47
O'CLOCK P.M.

CERTIFICATE OF AMENDMENT, FILED THE NINTH DAY OF MAY, A.D.
2013, AT 1:18 O'CLOCK P.M.

CERTIFICATE OF AMENDMENT, FILED THE TENTH DAY OF JULY, A.D.
2014, AT 12:54 O'CLOCK P.M.

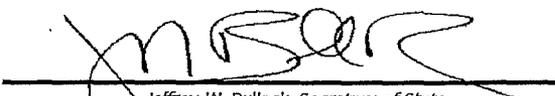
AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID
CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE
AFORESAID CORPORATION, "TWIN RIVER MANAGEMENT GROUP, INC.".

2156460 8100H

150526807



You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300679

DATE: 04-17-15

728091039

FILED

MAR 31 1968

Handwritten signature
RECORDS OF DELE

21564-60

CERTIFICATE OF INCORPORATION
OF

WEMBLEY, INC.

The undersigned, in order to form a corporation for the purpose hereinafter stated, under and pursuant to the provisions of the General Corporation Law of the State of Delaware, does hereby certify as follows:

FIRST: The name of the corporation (which is hereinafter referred to as the "Corporation") is

WEMBLEY, INC.

SECOND: The registered office of the Corporation is to be located at 1209 Orange Street, City of Wilmington, County of New Castle, State of Delaware. The name of its registered agent at that address is The Corporation Trust Company.

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

FOURTH: (1) The total number of shares of all classes of stock which the Corporation is authorized to issue is One Hundred (100) shares, consisting of One Hundred (100) shares of Common Stock, par value one cent (\$0.01) per share. The amount of the authorized stock of the Corpora-

tion of any class or classes may be increased or decreased by the affirmative vote of the holders of a majority of the stock of the Corporation entitled to vote thereon.

(2) The holders of the Common Stock shall be entitled to receive, to the extent permitted by law, such dividends as may be declared from time to time by the Board of Directors of the Corporation and shall participate in any and all dividend distributions on an equal per share basis. Upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or any reduction of the capital stock of the Corporation resulting in the distribution of any of its assets to its stockholders, the holders of the Common Stock shall be entitled to receive the net assets of the Corporation, after the Corporation shall have satisfied or made provision for its debts and obligations, and shall participate in any and all such distributions on an equal per share basis.

(3) The holders of the Common Stock shall have the exclusive right to vote for (or to consent with respect to) the election of directors and, except as otherwise may be required by law, on all other matters requiring action by the stockholders or submitted to the stockholders for action. Each holder of a share of the Common Stock shall be

entitled to one vote for each share of the Common Stock standing in his name on the books of the Corporation.

FIFTH: Election of directors need not be by ballot, unless the by-laws of the Corporation shall so provide. In furtherance and not in limitation of the powers conferred by the laws of the State of Delaware, the Board of Directors is expressly authorized and empowered, without the assent or vote of the stockholders, to make, alter, amend and repeal the by-laws of the Corporation, in any manner not inconsistent with the laws of the State of Delaware or the Certificate of Incorporation of the Corporation.

SIXTH: Except as otherwise provided by statute, any action which might have been taken by a vote of the stockholders at a meeting thereof may be taken with the written consent of such of the holders of stock who would have been entitled to vote upon the action if a meeting were held as have not less than the minimum percentage of the total vote required for the proposed corporate action by statute, this Certificate of Incorporation or the by-laws of the Corporation, as may be applicable, but in the case of the election of a director or directors, not less than a majority of the stock of the Corporation entitled to vote thereon; provided that prompt notice shall be given to all stockholders of the taking of such corporate action without a meeting if less than unanimous consent is obtained.

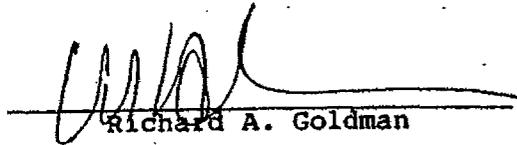
SEVENTH: From time to time any of the provisions of this Certificate of Incorporation may be amended, altered or repealed, and other provisions authorized by the laws of the State of Delaware at that time in force may be added or inserted in the manner and at the time prescribed by said laws, and all rights at any time conferred upon the stockholders of the Corporation by this Certificate of Incorporation are granted subject to the provisions of said laws.

EIGHTH: The Corporation shall, to the full extent permitted by the General Corporation Law of the State of Delaware, as amended from time to time, indemnify all persons whom it has the power to indemnify pursuant thereto.

NINTH: No director of the Corporation shall have personal liability to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director; provided, however, that the foregoing shall not eliminate or limit the liability of any director (i) for any breach of such director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the General Corporation Law of the State of Delaware or (iv) for any transaction from which such director derived an improper personal benefit.

TENTH: The name and address of the incorporator is Richard A. Goldman, 299 Park Avenue, New York, New York 10171.

IN WITNESS WHEREOF, I have signed this Certificate this 30th day of March, 1988.


Richard A. Goldman

C:FAM:PRO19216

MAR 09 '90 12:20 OLWINE, CONNELLY, CHASE
17 '90 13:56 OLWINE, CONNELLY, CHASE

FILED

MAR 9 1990

John H. [Signature]
SECRETARY OF STATE
12:30 P.M.

130068012

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
WEMBLEY, INC.

The undersigned corporation, organized and existing under and by virtue of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY as follows:

1. That the following resolution was adopted by unanimous written consent of the Board of Directors and Shareholders of the Corporation and filed with the Corporate minutes of the Board, proposing and declaring advisable that the following amendment be made to the Certificate of Incorporation of said corporation:

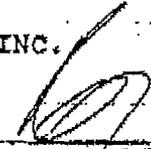
RESOLVED, that the Certificate of Incorporation of the Corporation be, and it hereby is, amended by deleting paragraph (1) of Article Fourth thereof in its entirety and inserting in lieu thereof the following:

"(1) The total number of shares of all classes of stock which the Corporation is authorized to issue is One Thousand (1,000) shares, consisting of One Thousand (1,000) shares of Common Stock, par value one cent (\$0.01) per share. The amount of authorized stock of the Corporation of any class or classes may be increased or decreased by the affirmative vote of the holders of a majority of the stock of the Corporation entitled to vote thereon."

2. That in lieu of a meeting and vote of the directors and stockholders, the directors and stockholders have given their unanimous written consent to said amendment in accordance with the provisions of the General Corporation Law of the State of Delaware.

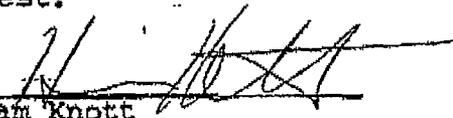
IN WITNESS WHEREOF, the undersigned has caused this Certificate of Amendment of Certificate of Incorporation to be signed by its officers thereunto duly authorized as of the 29th day of December, 1989.

WEMBLEY, INC.

By: 

Brian G. Wolfson
President

Attest:


Hiram Knott
Secretary

**CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
WEMBLEY, INC.**

Pursuant to Section 242 of the General Corporation Law of the State of Delaware

WEMBLEY, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), DOES HEREBY CERTIFY:

FIRST: That, by means of a certificate of unanimous written consent of the Board of Directors of the Corporation, resolutions were duly adopted setting forth proposed amendments to the Certificate of Incorporation (as amended) of the Corporation, and declaring said amendments to be advisable; and that the resolution setting forth said proposed amendments is as follows:

RESOLVED, that the Certificate of Incorporation of the Corporation (as amended) be amended by (A) deleting paragraph (1) of Article FOURTH thereof in its entirety, and (B) inserting in lieu thereof the following new paragraph (1):

(1) The total number of shares of all classes of capital stock which the Corporation is authorized to issue is Ten Thousand (10,000) shares of Common Stock, par value \$.01 per share. The amount and class of authorized capital stock of the Corporation may be increased, decreased or changed by the affirmative vote of the holders of a majority of the outstanding capital stock of the Corporation entitled to vote thereon.

SECOND: That the foregoing amendments to the Certificate of Incorporation (as amended) of the Corporation were authorized and approved by the sole stockholder of the Corporation, by means of a certificate of consent thereof.

THIRD: That the foregoing amendments to the Certificate of Incorporation (as amended) of the Corporation were duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed by its officer thereunto duly authorized this 18th day of December, 1995.

By: Alan Bear
Alan Bear, Vice President
and Treasurer

**CERTIFICATE OF CHANGE OF LOCATION OF REGISTERED
OFFICE AND REGISTERED AGENT
OF
WEMBLEY, INC.**

The Board of Directors of Wembley, Inc., a Corporation of the State of Delaware, on this 11th day of December, 1995, A.D. 1995, do hereby resolve and order that the location of the Registered Office of this Corporation within this State be, and the same hereby is 1013 Centra Road, in the City of Wilmington, in the County of New Castle, Delaware 19805.

The name of the Registered Agent therein and in charge thereof upon whom process against the Corporation may be served, is **CORPORATION SERVICE COMPANY.**

Wembley, Inc., a Corporation of the State of Delaware, does hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Directors at a meeting held as herein stated.

IN WITNESS WHEREOF, said corporation has caused this Certificate to be signed by Francis J. Sherman, as President of the Corporation, this 11th day of December, A.D. 1995.

WEMBLEY, INC., a Delaware corporation

By:


Nigel Pong, President

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 09:00 AM 05/08/1996
960134167 - 2156460

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:33 AM 03/14/2006
FILED 11:21 AM 03/14/2006
SRV 060244791 - 2156460 FILE

**STATE OF DELAWARE
CERTIFICATE OF CHANGE
OF REGISTERED AGENT AND/OR
REGISTERED OFFICE**

The Board of Directors of Wembley, Inc.
a Delaware Corporation, on this _____ day of
February, A.D. 2006, do hereby resolve and order that the
location of the Registered Office of this Corporation within this State be, and the
same hereby is Corporation Trust Center
1209 Orange Street, in the City of Wilmington
County of New Castle Zip Code 19801

The name of the Registered Agent therein and in charge thereof upon whom
process against this Corporation may be served, is THE CORPORATION
TRUST COMPANY

The Corporation does hereby certify that the foregoing is a true copy of a
resolution adopted by the Board of Directors at a meeting held as herein stated.

IN WITNESS WHEREOF, said Corporation has caused this certificate to be
signed by an authorized officer, the 28 day of February
A.D., 2006.

By: 
Authorized Officer
Name: George Paparel
Print or Type
Title: President + COO

**CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
WEMBLEY, INC.**

Wembley, Inc. a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), DOES HEREBY CERTIFY as follows:

1. That the following resolution was adopted by unanimous written consent of the Board of Directors and Shareholders of the Corporation and filed with the Corporate Minutes of the Board, proposing and declaring advisable that the following amendment be made to the Certificate of Incorporation of said Corporation:

RESOLVED, that the Certificate of Incorporation of the Corporation be, and it hereby is, amended by deleting Article First thereof in its entirety and inserting in lieu thereof the following:

"The name of the Corporation is BLB MANAGEMENT SERVICES, INC."

2. That in lieu of meeting and the vote of the Directors and Shareholders, the Directors and Shareholders have given the unanimous written consent to said amendment in accordance with the provision of the General Corporation Law of the State of Delaware.

This document may be executed in multiple counterparts.

Signatures appear on following page

IN WITNESS THEREOF, the undersigned has caused this Certificate of Amendment of Certification of Incorporation to be signed by its officers thereunto duly authorized as of the 8th day of March, 2006.

WIMBLEY, INC.

By


George Papantzer, President

371707_1

**Certificate of Amendment
of
Certificate of Incorporation
of
BLB Management Services, Inc.**

BLB Management Services, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), hereby certifies as follows:

1. The Corporation filed its original Certificate of Incorporation with the Delaware Secretary of State on March 31, 1988 (the "Certificate"). The Certificate was amended various times by each Certificate of Amendment of Certificate of Incorporation filed with the Delaware Secretary of State on March 9, 1990, December 27, 1995 and March 14, 2006.

2. On June 23, 2009, the Corporation, Inc. and certain of its affiliates filed voluntary petitions for relief under Chapter 11 of Title 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Rhode Island (the "Bankruptcy Court") (Case No. 09-12418 (ANV)). This Certificate of Amendment has been duly adopted in accordance with Sections 242 and 303 of the General Corporation Law of the State of Delaware (the "DGCL"), pursuant to the authority granted to the Corporation under Section 303 of the DGCL to put into effect and carry out the Debtors' Second Amended Joint Plan of Reorganization pursuant to Chapter 11 of the Bankruptcy Code, as confirmed on June 24, 2010, by order (the "Order") of the Bankruptcy Court (the "Plan"). Provision for the filing of this Certificate of Amendment is contained in the Plan as confirmed by the Order of the Bankruptcy Court having jurisdiction under the Bankruptcy Code for the reorganization of the Corporation under Chapter 11 of the Bankruptcy Code.

3. That this Amendment amends the Certificate by inserting the following paragraphs (4) and (5) to Article FOURTH thereof immediately following paragraph (3):

"(4) Notwithstanding anything to the contrary in this Certificate of Incorporation, the Corporation shall not issue nonvoting equity securities to the extent prohibited by Section 1123(a)(6) of the Bankruptcy Code (11 U.S.C. § 1123(a)(6)). The prohibition on the issuance of nonvoting equity securities is included in this Certificate of Incorporation in compliance with Section 1123(a)(6) of the Bankruptcy Code (11 U.S.C. § 1123(a)(6)), provided, however, that the foregoing restriction will (a) have no further force and effect beyond that required under Section 1123 of the Bankruptcy Code (11 U.S.C. § 1123(a)(6)), (b) only have such force and effect for so long as Section 1123 of the Bankruptcy Code (11 U.S.C. § 1123(a)(6)) is in effect and applicable to the Corporation, and (c) in all events may be amended or eliminated in accordance with applicable law as from time to time may be in effect."

"(5) The Corporation shall not permit any natural person, partnership (general or limited), corporation, limited liability company, business trust, joint stock company, trust, business association, unincorporated association, joint venture, governmental entity or other entity or organization ("Person") to acquire a direct or indirect equity or economic interest in the Corporation, including but not limited to an interest as a shareholder of a corporation, partner (general or limited) of a partnership or member of a limited liability company or through the

ownership of derivative interests in a Person (a "Financial Interest") equal to or greater than 5% of the total of any class of Financial Interests unless such Person shall have first obtained a license from the Department of Business Regulation ("DBR"), an agency of the State of Rhode Island, and/or been approved as suitable by DBR to hold such Financial Interest in the Corporation in accordance with the rules and procedures set forth by DBR; provided, that "Financial Interests" shall not include (1) (A) the contingent value rights issued to holders of Second Lien Facility Claims (defined below) pursuant to the Plan (the "Contingent Value Rights"), (B) any interest therein or (C) any derivative instrument related solely to any such Contingent Value Rights; or (2) (A) any unsecured indebtedness of the Corporation, its subsidiaries or affiliates of any kind that is not convertible into a Financial Interest in such Person (including but not limited to indebtedness of the Corporation, its subsidiaries or affiliates for borrowed money, unpaid interest or fees, or any guarantee by the Corporation, its subsidiaries or affiliates of any such unsecured non-convertible indebtedness of any other Person), (B) any interest in such unsecured non-convertible indebtedness or (C) any derivative instrument related solely to any such unsecured non-convertible indebtedness. Any transfer of Financial Interests in the Corporation that results in a Person acquiring 5% or greater of the total of any class of Financial Interests in the Corporation shall be null and void and shall not be recognized by the Corporation unless and until (A) such Person shall have received a license from DBR and/or been approved as suitable by DBR to hold such Financial Interest or (B) such Person has received a prior written notice from the applicable governmental authorities (including DBR) that such Person is not required to hold a license from DBR and/or be approved as suitable by DBR to hold such Financial Interest. Further, once a Person shall have obtained a license from DBR and/or been approved as suitable by DBR to hold 5% or greater of the total of a class of Financial Interests in the Corporation (if required), the Corporation shall not permit any such Person to acquire Financial Interests in the Corporation equal to or in excess of twenty percent (20%) of the total of such class of Financial Interests in the Corporation (the "Control Threshold") unless such Person shall have first obtained a license from DBR and/or been approved as suitable by DBR to hold such Financial Interest in the Corporation equal to or in excess of the Control Threshold in accordance with the rules and procedures set forth by DBR in its sole discretion from time to time. Any transfer of Financial Interests in the Corporation that results in a Person acquiring a Financial Interest in the Corporation equal to or in excess of the Control Threshold shall be null and void and shall not be recognized by the Corporation unless and until such Person shall have received a license from DBR and/or been approved as suitable by DBR with respect to such Financial Interest.

As used in this paragraph (5), "Second Lien Facility Claim" means a claim arising under that certain Second Amended and Restated Credit Agreement, dated as of July 18, 2005 and amended and restated as of August 11, 2005, further amended and restated as of August 23, 2005, and further amended as of August 22, 2006, among BLB Worldwide Holdings, the Guarantors listed on the signature pages thereto and otherwise party hereto from time to time, the several financial or other lending institutions party thereto from time to time as lenders, Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, as Joint Lead Arranger and Book Runner, Deutsche Bank Securities Inc., as Syndication Agent, Joint Lead Arranger and Book Runner, J.P. Morgan Securities Inc., as Joint Lead Arranger and Book Runner, Merrill Lynch Capital Corporation, as Administrative Agent (as succeeded to by The Bank of New York Mellon), and JPMorgan Chase Bank, N.A., as Documentation Agent (together with all

agreements, instruments and documents delivered or entered into in connection with or with respect thereto).”

4. This Certificate of Amendment has been duly executed and acknowledged by an officer of the Corporation designated by such Order in accordance with the provisions of Sections 242 and 303 of the DGCL.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to the Certificate of Incorporation to be signed by its duly authorized officer on this 5th day of November, 2010.

BLB Management Services, Inc.,
a Delaware corporation

By: 

Name: Craig Eaton

Title: Senior Vice President, General Counsel and Secretary

CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF INCORPORATION
OF
BLB Management Services, Inc.

BLB Management Services, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware ("DGCL"), **DOES HEREBY CERTIFY:**

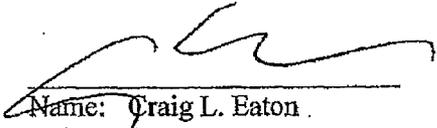
1. The name of the Corporation is BLB Management Services, Inc. The original Certificate of Incorporation was filed on March 31, 1988 with the Secretary of State of the State of Delaware, and was amended on March 9, 1990, December 27, 1995, March 14, 2006 and November 5, 2010.
2. This Certificate of Amendment, which was duly adopted in accordance with Section 242 of the DGCL, with stockholder approval given by written consent in accordance with Section 228 of the DGCL, amends Article FIRST of the Certificate of Incorporation by substituting in lieu thereof the following:

FIRST: The name of the corporation is **Twin River Management Group, Inc.**

3. That this Certificate of Amendment shall be effective upon filing.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed as of the 14th day of February, 2010.

BLB Management Services, Inc.


Name: Craig L. Eaton
Title: Secretary

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
TWIN RIVER MANAGEMENT GROUP, INC.

Twin River Management Group, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify that:

FIRST: The Corporation filed its original Certificate of Incorporation with the Delaware Secretary of State on March 31, 1988 (the "Certificate"). The Certificate was amended various times by each Certificate of Amendment of Certificate of Incorporation filed with the Delaware Secretary of State on March 9, 1990, December 27, 1995, March 14, 2006, November 5, 2010 and February 14, 2011.

SECOND: The Board of Directors of the Corporation, by the unanimous written consent of its members, filed with the minutes of the Board, adopted a resolution proposing and declaring advisable the following amendment to the Certificate of Incorporation of the Corporation:

RESOLVED, that the Certificate of Incorporation of the Corporation is hereby amended by inserting the following paragraph immediately following the end of paragraph (5):

"As used in this paragraph (5), a "Financial Interest" shall not include any interest of any Secured Party, notwithstanding that such interest is secured by, among other things, pledges of shares in the Corporation or its direct or indirect parent or subsidiaries or affiliated companies and notwithstanding the exercise of remedies by the Collateral Agent or the other Secured Parties under the Loan Documents, until and unless following a Default or any Event of Default, (i) the enforcement by the Collateral Agent and/or the other Secured Parties of one or more of the pledges of shares in the Corporation or its direct or indirect parent or subsidiaries (e.g., acquiring ownership of the pledged shares in the Corporation or any direct or indirect parent or subsidiary thereof or exercising the right to vote such pledged shares), (ii) the acquisition of title by the Collateral Agent or other Secured Parties to the real estate consisting of the Twin River Casino by foreclosure, deed in lieu or similar enforcement of remedies, or (iii) the enforcement of similar remedies that grant the Collateral Agent or the other Secured Parties operational control of the Twin River Casino, any of which enforcement described in clauses (i), (ii) and (iii) above will constitute the acquisition of a Financial Interest in the Corporation and, as such, will be subject to all necessary government approvals, including, but not limited to, any approvals required under Section 3 of the Compliance Agreement and the Master Video Lottery Terminal Contract between the Division and UTGR, dated July 18, 2005, as amended. As used in this paragraph (5), the terms "Collateral Agent", "Compliance Agreement", "Default", "Division", "Event of

Default, "Loan Documents", "Secured Party", "Secured Parties", "Twin River Casino" and "UTGR" will have the meanings specified in the Credit Agreement, dated May 10, 2013, among Twin River Worldwide Holdings, Inc., the Corporation, the lenders from time to time party thereto and Deutsche Bank AG Cayman Islands Branch, as administrative agent for the lenders and as collateral agent for the Secured Parties, as amended, or otherwise modified from time to time or amended and restated."

THIRD: That in lieu of a meeting and vote of stockholders, the stockholders have given unanimous written consent to said amendment in accordance with the provisions of Section 228 of the DGCL.

FOURTH: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 228 and 242 of the DGCL.

(Signature on the following page)

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to the Certificate of Incorporation to be signed by its duly authorized officer on this 9th day of May, 2013.

TWIN RIVER MANAGEMENT GROUP,
INC., a Delaware corporation

By: 

Name: Craig Eaton
Title: Senior Vice President,
General Counsel and Secretary

**CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
TWIN RIVER MANAGEMENT GROUP, INC.**

Twin River Management Group, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify that:

FIRST: The Corporation filed its original Certificate of Incorporation with the Delaware Secretary of State on March 31, 1988 (the "Certificate"). The Certificate was amended various times by each Certificate of Amendment of Certificate of Incorporation filed with the Delaware Secretary of State on March 9, 1990, December 27, 1995, March 14, 2006, November 5, 2010, February 14, 2011 and May 9, 2013.

SECOND: The Board of Directors of the Corporation, by the unanimous written consent of its members, filed with the minutes of the Board, adopted a resolution proposing and declaring advisable the following amendment to the Certificate of Incorporation of the Corporation:

RESOLVED, that the Certificate of Incorporation of the Corporation is hereby amended by inserting the following paragraph immediately following the end of paragraph (5):

"As used in this paragraph (5), a "Financial Interest" shall not include any interest of any Secured Party, notwithstanding that such interest is secured by, among other things, pledges of shares in the Corporation or its direct or indirect parent or subsidiaries or affiliated companies and notwithstanding the exercise of remedies by the Collateral Agent or the other Secured Parties under the Loan Documents, until and unless following a Default or any Event of Default, (i) the enforcement by the Collateral Agent and/or the other Secured Parties of one or more of the pledges of shares in the Corporation or its direct or indirect parent or subsidiaries (e.g., acquiring ownership of the pledged shares in the Corporation or any direct or indirect parent or subsidiary thereof or exercising the right to vote such pledged shares), (ii) the acquisition of title by the Collateral Agent or other Secured Parties to the real estate consisting of the Twin River Casino by foreclosure, deed in lieu or similar enforcement of remedies, or (iii) the enforcement of similar remedies that grant the Collateral Agent or the other Secured Parties a business interest in the Twin River Casino, any of which enforcement described in clauses (i), (ii) and (iii) above will constitute the acquisition of a Financial Interest in the Corporation and, as such, will be subject to all necessary government approvals, including, but not limited to, any approvals required under Section 3 of the Regulatory Agreement and the Master Video Lottery Terminal Contract between the Division and UTGR, dated July 18, 2005, as amended. As used in this paragraph (5), the terms "Collateral Agent", "Default", "Division", "Event of Default", "Loan Documents", "Regulatory Agreement", "Secured Party", "Secured Parties", "Twin River Casino" and "UTGR" will have the meanings specified in the Credit Agreement, dated July 10, 2014,

among Twin River Worldwide Holdings, Inc., the Corporation, the lenders from time to time party thereto and Deutsche Bank AG New York Branch, as administrative agent for the lenders and as collateral agent for the Secured Parties, as amended or otherwise modified from time to time or as may be amended and restated, replaced or refinanced."

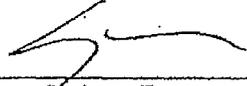
THIRD: That in lieu of a meeting and vote of stockholders, the stockholders have given unanimous written consent to said amendment in accordance with the provisions of Section 228 of the DGCL.

FOURTH: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 228 and 242 of the DGCL.

(Signature on the following page)

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to the Certificate of Incorporation to be signed by its duly authorized officer on this 10th day of July, 2014.

TWIN RIVER MANAGEMENT GROUP,
INC., a Delaware corporation

By: 

Name: Craig L. Eaton
Title: Senior Vice President,
General Counsel and Secretary

Delaware

PAGE 1

The First State

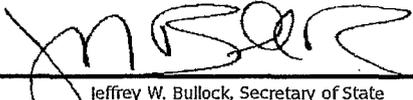
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE ANNUAL REPORT OF "TWIN RIVER MANAGEMENT GROUP, INC." AS FILED IN THIS OFFICE.



2156460 8200

150526610

You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300608

DATE: 04-17-15

State of Delaware

Annual Franchise Tax Report

CORPORATION NAME TWIN RIVER MANAGEMENT GROUP, INC.			TAX YR. 2010
FILE NUMBER 2156460	INCORPORATION DATE 1988/03/31	RENEWAL/REVOCAION DATE	
PRINCIPAL PLACE OF BUSINESS 100 Twin River Road		PHONE NUMBER 401/723-3200	
Lincoln RI 02865 United States			
REGISTERED AGENT THE CORPORATION TRUST COMPANY			AGENT NUMBER 9000010
CORPORATION TRUST CENTER 1209 ORANGE STREET WILMINGTON DE 19801			
AUTHORIZED STOCK	END DATE	DESIGNATION/ STOCK CLASS	NO. OF SHARES
BEGIN DATE			PAR VALUE/ SHARE
1995/12/27		COMMON	10,000
			.010000
OFFICER Craig Eaton	NAME	STREET/CITY/STATE/ZIP	TITLE
100 Twin River Road			Sr. VP & GC
Lincoln RI 02865 United States			
DIRECTORS John Taylor, Jr.	NAME	STREET/CITY/STATE/ZIP	
1814 East Sandpointe Place			
Vero Beach FL 32963 United States			
Glenn Carlin			
297 Rockingstone Avenue			
Larchmont NY 10538 United States			
John McLaughlin			
10369 Charter Oaks			
Carmel IN 46032 United States			
Total number of directors:3			
<i>NOTICE: Pursuant to 8 Del. C. 502(b), If any officer or director of a corporation required to make an annual franchise tax report to the Secretary of State shall knowingly make any false statement in the report, such officer or director shall be guilty of perjury.</i>			
AUTHORIZED BY (OFFICER, DIRECTOR OR INCORPORATOR) Craig Eaton		DATE 2011-02-18	TITLE Sr. VP & GC
100 Twin River Road			
Lincoln RI 02865 United States			

Delaware

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I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE ANNUAL REPORT OF "TWIN RIVER MANAGEMENT GROUP, INC." AS FILED IN THIS OFFICE.



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A handwritten signature in black ink, appearing to read "J. Bullock", is written over a horizontal line.

Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300609

DATE: 04-17-15

State of Delaware

Annual Franchise Tax Report

CORPORATION NAME TWIN RIVER MANAGEMENT GROUP, INC.			TAX YR. 2011
FILE NUMBER 2156460	INCORPORATION DATE 1988/03/31	RENEWAL/REVOCAION DATE	
PRINCIPAL PLACE OF BUSINESS 100 Twin River Road		PHONE NUMBER 401/475-8474	
Lincoln RI 02865 United States			
REGISTERED AGENT THE CORPORATION TRUST COMPANY			AGENT NUMBER 9000010
CORPORATION TRUST CENTER 1209 ORANGE STREET WILMINGTON DE 19801			
AUTHORIZED STOCK	DESIGNATION/ STOCK CLASS	NO. OF SHARES	PAR VALUE/ SHARE
BEGIN DATE	END DATE		
1995/12/27	COMMON	10,000	.010000
OFFICER	NAME	STREET/CITY/STATE/ZIP	TITLE
Craig Eaton	100 Twin River Road	Lincoln RI 02865 United States	Sr. VP & GC
DIRECTORS	NAME	STREET/CITY/STATE/ZIP	
John E. Taylor, Jr.	1814 East Sandpointe Place	Vero Beach FL 32963 United States	
Glenn Carlin	297 Rockingstone Avenue	Larchmont NY 10538 United States	
George Papanier	3 Catbrier Lane	Old Lyme CT 06371 United States	
=====			
Total number of directors:3			
<i>NOTICE: Pursuant to 8 Del. C. 502(b), If any officer or director of a corporation required to make an annual franchise tax report to the Secretary of State shall knowingly make any false statement in the report, such officer or director shall be guilty of perjury.</i>			
AUTHORIZED BY (OFFICER, DIRECTOR OR INCORPORATOR)		DATE	TITLE
Craig Eaton		2012-02-17	Sr. VP & GC
100 Twin River Road			
Lincoln RI 02865 United States			

Delaware

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The First State

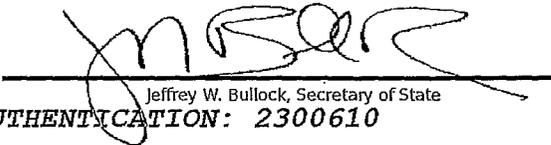
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE ANNUAL REPORT OF "TWIN RIVER MANAGEMENT GROUP, INC." AS FILED IN THIS OFFICE.



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Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300610

DATE: 04-17-15

State of Delaware

Annual Franchise Tax Report

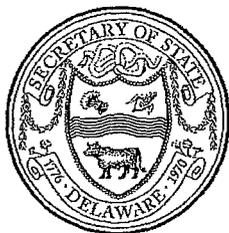
CORPORATION NAME TWIN RIVER MANAGEMENT GROUP, INC.			TAX YR. 2012
FILE NUMBER 2156460	INCORPORATION DATE 1988/03/31	RENEWAL/REVOCATION DATE	
PRINCIPAL PLACE OF BUSINESS 100 Twin River Road		PHONE NUMBER 401/475-8474	
Lincoln RI 02865 United States			
REGISTERED AGENT THE CORPORATION TRUST COMPANY			AGENT NUMBER 9000010
CORPORATION TRUST CENTER 1209 ORANGE ST WILMINGTON DE 19801			
AUTHORIZED STOCK BEGIN DATE	END DATE	DESIGNATION/ STOCK CLASS	NO. OF SHARES
1995/12/27		COMMON	10,000
		PAR VALUE/ SHARE .010000	
OFFICER Craig Eaton	NAME	STREET/CITY/STATE/ZIP	TITLE
100 Twin River Road			Sr. VP & GC
Lincoln RI 02865 United States			
DIRECTORS John Taylor, Jr.	NAME	STREET/CITY/STATE/ZIP	
1814 East Sandpointe Place Vero Beach FL 32963 United States			
Glenn Carlin			
297 Rochingstone Avenue Larchmont NY 10538 United States			
Stephen Capp			
15 Painted Feather Way Las Vegas NV 89135 United States			
Total number of directors: 3			
<i>NOTICE: Pursuant to 8 Del. C. 502(b), If any officer or director of a corporation required to make an annual franchise tax report to the Secretary of State shall knowingly make any false statement in the report, such officer or director shall be guilty of perjury.</i>			
AUTHORIZED BY (OFFICER, DIRECTOR OR INCORPORATOR) Craig Eaton		DATE 2013-02-22	TITLE Sr. VP & GC
100 Twin River Road			
Lincoln RI 02865 United States			

Delaware

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The First State

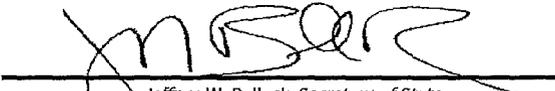
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE ANNUAL REPORT OF "TWIN RIVER MANAGEMENT GROUP, INC." AS FILED IN THIS OFFICE.



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Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300611

DATE: 04-17-15

State of Delaware

Annual Franchise Tax Report

CORPORATION NAME TWIN RIVER MANAGEMENT GROUP, INC.			TAX YR. 2013
FILE NUMBER 2156460	INCORPORATION DATE 1988/03/31	RENEWAL/REVOCACTION DATE	
PRINCIPAL PLACE OF BUSINESS 100 Twin River Road			PHONE NUMBER 401/475-8474
Lincoln RI 02865 United States			
REGISTERED AGENT THE CORPORATION TRUST COMPANY			AGENT NUMBER 9000010
CORPORATION TRUST CENTER 1209 ORANGE ST WILMINGTON DE 19801			
AUTHORIZED STOCK BEGIN DATE	END DATE	DESIGNATION/ STOCK CLASS	NO. OF SHARES PAR VALUE/ SHARE
1995/12/27		COMMON	10,000 .010000
OFFICER Craig Eaton	NAME	STREET/CITY/STATE/ZIP	TITLE
100 Twin River Road			Sr. VP & GC
Lincoln RI 02865 United States			
DIRECTORS John E. Taylor, Jr.	NAME	STREET/CITY/STATE/ZIP	
1814 East Sandpointe Place		Vero Beach FL 32963 United States	
Stephen Capp		15 Painted Feather Way	
Las Vegas NV 89135 United States			
George Papanier		3 Carbriar Lane	
Old Lyme CT 06371 United States			
Total number of directors:3			
<i>NOTICE: Pursuant to 8 Del. C. 502(b), If any officer or director of a corporation required to make an annual franchise tax report to the Secretary of State shall knowingly make any false statement in the report, such officer or director shall be guilty of perjury.</i>			
AUTHORIZED BY (OFFICER, DIRECTOR OR INCORPORATOR) Craig Eaton		DATE 2014-02-14	TITLE Sr. VP & GC
100 Twin River Road			
Lincoln RI 02865 United States			

Delaware

PAGE 1

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I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE ANNUAL REPORT OF "TWIN RIVER MANAGEMENT GROUP, INC." AS FILED IN THIS OFFICE.



2156460 8200

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You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300612

DATE: 04-17-15

State of Delaware

Annual Franchise Tax Report

<small>CORPORATION NAME</small> TWIN RIVER MANAGEMENT GROUP, INC.			<small>TAX YR.</small> 2014
<small>FILE NUMBER</small> 2156460	<small>INCORPORATION DATE</small> 1988/03/31	<small>RENEWAL/REVOCATION DATE</small> 	
<small>PRINCIPAL PLACE OF BUSINESS</small> 100 Twin River Road			<small>PHONE NUMBER</small> 401/475-8474
Lincoln RI 02865 United States			
<small>REGISTERED AGENT</small> THE CORPORATION TRUST COMPANY			<small>AGENT NUMBER</small> 9000010
CORPORATION TRUST CENTER 1209 ORANGE ST WILMINGTON DE 19801			
<small>AUTHORIZED STOCK</small>	<small>END DATE</small>	<small>DESIGNATION/ STOCK CLASS</small>	<small>NO. OF SHARES</small>
<small>BEGIN DATE</small>			<small>PAR VALUE/ SHARE</small>
1995/12/27		COMMON	10,000
			.010000
<small>OFFICER</small>	<small>NAME</small>	<small>STREET/CITY/STATE/ZIP</small>	<small>TITLE</small>
Craig Eaton			
100 Twin River Road			Sr. VP & GC
Lincoln RI 02865 United States			
<small>DIRECTORS</small>	<small>NAME</small>	<small>STREET/CITY/STATE/ZIP</small>	
John E. Taylor, Jr.			
1814 Sandpointe Place			
Vero Beach FL 32963 United States			
Stephen Capp			
15 Painted Feather Way			
Las Vegas NV 89135 United States			
George Papanier			
3 Catbriar Lane			
Old Lyme CT 06371 United States			
Total number of directors:3			
<i>NOTICE: Pursuant to 8 Del. C. 502(b), If any officer or director of a corporation required to make an annual franchise tax report to the Secretary of State shall knowingly make any false statement in the report, such officer or director shall be guilty of perjury.</i>			
<small>AUTHORIZED BY (OFFICER, DIRECTOR OR INCORPORATOR)</small>	<small>DATE</small>	<small>TITLE</small>	
Craig Eaton			
100 Twin River Road			Sr. VP & GC
	2015-02-13		
Lincoln RI 02865 United States			

Filing and License Fee: \$310.00 minimum

ID Number: 155562



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
148 W. River Street
Providence, Rhode Island 02904-2615

BUSINESS CORPORATION

APPLICATION FOR CERTIFICATE OF AUTHORITY

Pursuant to the provisions of Section 7-1.2-1405 of the General Laws of Rhode Island, 1956, as amended, the undersigned foreign corporation hereby applies for a Certificate of Authority to transact business in the State of Rhode Island, and for that purpose submits the following statement:

1. The name of the corporation is BLB Management Services, Inc.

2. It is incorporated under the laws of Delaware

3. The name, if different, which it elects to use in Rhode Island is:

(a) If the name of the corporation in its jurisdiction of incorporation does not contain the word "corporation," "company," "incorporated," or "limited," or an abbreviation thereof, then list the name of the corporation with the addition of one of the above corporate endings for use in Rhode Island:

(b) If the corporate name is not available in Rhode Island, then set forth below the fictitious name under which the corporation will qualify and transact business in Rhode Island as stated in the "Fictitious Business Name Statement" to be filed with this application:

4. The date of its incorporation is March 31, 1988 and the period of its duration is perpetual

5. The address of its principal office in the state or country under the laws of which it is incorporated is Delaware

6. The address of its proposed registered office in Rhode Island is One Citizens Plaza, 8th Floor
(Street Address, not P.O. Box)

Providence RI 02903 and the name of its proposed registered agent in Rhode Island at
(City/Town) (Zip Code)

that address is Adler Pollock & Sheehan P.C.
(Name of Agent)

7. The purpose or purposes which it proposes to pursue in the transaction of business in Rhode Island are:
Food, entertainment and gaming and any other lawful business activity.

8. (a) The names and respective addresses of its directors (optional unless directors are required under the laws of the state or country of which it is incorporated).

	Name	Address
Director	<u>See Exhibit A</u>	
Director		
Director		
Director		

FILED

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By AK
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(b) The names and respective addresses of its principal officers (mandatory if directors are not required under the laws of the state or country of which it is incorporated).

	<u>Name</u>	<u>Address</u>
President	See Exhibit A	
Vice President		
Treasurer		
Secretary		

9 The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value or Statement that Shares are without Par Value</u>
1,000	Common stock	N/A	\$0.01

10 (a) An estimate of the value of all property to be owned by the corporation for the following year, wherever located, is \$50,000

(b) An estimate of the value of the corporation's property to be located within Rhode Island during the following year is \$40,000

(c) An estimate, expressed as a percentage, of the proportion that the estimated value of the property of the corporation to be located within this state during the following year bears to the value of all property of the corporation to be owned during the following year, wherever located, is 80 % [divide (b) by (a) and multiply by 100 to obtain the percentage]

11. (a) An estimate of the gross amount of business to be transacted by the corporation during the following year is \$100,000

(b) An estimate of the gross amount of business to be transacted by the corporation at or from places of business in Rhode Island during the following year is \$80,000

(c) An estimate, expressed as a percentage, of the proportion that the gross amount of business to be transacted by the corporation at or from places of business in this state during the following year bears to the gross amount thereof which will be transacted by the corporation during the following year is 80 % [divide (b) by (a) and multiply by 100 to obtain the percentage].

12. This application is accompanied by a certificate of Good Standing issued by the proper officer of the state or country under the laws of which it is incorporated.

13. This Application for Certificate of Authority shall be effective upon filing unless a specified date is provided which shall be no later than the 90th day after the date of this filing effective upon filing

Under penalty of perjury, I declare and affirm that I have examined this Application for Certificate of Authority, including any accompanying attachments, and that all statements contained herein are true and correct.

Date:

4/24/06

Signature of Authorized Officer of the Corporation

Craig L. Eaton, V.P.

Type or Print Name of Authorized Officer

Exhibit A

**Directors and Officers of
BLB Management Services, Inc.**

Directors:

Barry Sternlicht
Butch Kerzner
Len Wolman
Madison Grose

Officers:

George Papanier

Chairman of the Board, President, Treasurer
and Chief Operating Officer

Craig L. Eaton

Vice President, General Counsel and Secretary

Gary Green

Vice President

155562

ADLER POLLUCK & SHEEHAN P.C.

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May 23, 2006

Kathryn McCaughey
Assistant to Director
Corporations Division
Secretary of State
148 West River Street
Providence, RI 02904

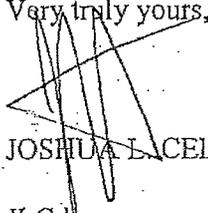
RE: BLB Management Services, Inc. (the "Corporation")/ID 155562

Dear Ms. McCaughey:

We are in receipt of your letter dated May 18, 2006 in connection with the above-referenced Corporation. As you have requested, please find enclosed a document containing the addresses for the officers and directors of the Corporation. In addition, please be advised that the Delaware address of the Corporation is Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801.

If you should have any questions, please do not hesitate to contact me at 401-274-7200.

Very truly yours,



JOSHUA L. CELESTE

JLC:l
Enclosure

332368_1.doc



Member since 1998
Member since 1998
Member since 1998

Exhibit A

**Directors and Officers of
BLB Management Services, Inc.**

Directors:

Barry Sternlicht - [REDACTED]
Butch Kerzner - c/o Kerzner International, Coral Towers, 3rd Floor, Paradise Island,
Bahamas
Len Wolman - [REDACTED]
Madison Grose - [REDACTED]

Officers:

George Papanier President, Treasurer, and Chief Operating Officer
[REDACTED]

Craig L. Eaton Vice President, General Counsel and Secretary
[REDACTED]

Gary Green Vice President
[REDACTED]

Filing Fee: \$75.00

ID Number: 155562



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
148 W. River Street
Providence, Rhode Island 02904-2615

BUSINESS CORPORATION

APPLICATION FOR AMENDED CERTIFICATE OF AUTHORITY

RECEIVED
SECRETARY OF STATE
CORPORATIONS DIV
2011 FEB 15 PM 1:28

Pursuant to the provisions of Section 7.12-1411 of the General Laws of Rhode Island, 1956, as amended, the undersigned corporation hereby applies for an Amended Certificate of Authority to transact business in the State of Rhode Island, and for that purpose submits the following statement:

- 1. The name of the corporation is: BLB Management Services, Inc.
2. It is incorporated under the laws of Delaware
3. A Certificate of Authority was issued to the corporation by the office of the Secretary of State of the State of Rhode Island on April 25, 2006, authorizing it to transact business in Rhode Island under the name of: BLB Management Services, Inc.
4. The corporate name of the corporation has been changed to Twin River Management Group, Inc.
5. The name, if different, which it elects to use in Rhode Island is:
6. The corporation desires to pursue in the transaction of business in Rhode Island other or additional purposes than those set forth in its prior Application for a Certificate of Authority, as follows:

(If no other or additional purposes are proposed, insert "No Change.")

No Change

FILED

FEB 15 2011

BY 137353 1128

7. If there has been an increase in the authorized shares of the corporation, list the total number of authorized shares, including the increase (if there has been no increase in shares, insert "no change"):

Total Number of Authorized Shares	Class	Series	Par Value or Statement that Shares are without Par Value
No Change			

8. (a) An estimate of the value of all property to be owned by the corporation for the following year, wherever located, is \$ 0
- (b) An estimate of the value of the corporation's property to be located within Rhode Island during the following year is \$ 0
- (c) An estimate, expressed as a percentage, of the proportion that the estimated value of the property of the corporation to be located within this state during the following year bears to the value of all property of the corporation to be owned during the following year, wherever located, is 0%. [divide (b) by (a) and multiply by 100 to obtain the percentage]
9. (a) An estimate of the gross amount of business to be transacted by the corporation during the following year is: \$ 2,450,000
- (b) An estimate of the gross amount of business to be transacted by the corporation at or from places of business in Rhode Island during the following year is \$ 1,829,000
- (c) An estimate, expressed as a percentage, of the proportion that the gross amount of business to be transacted by the corporation at or from places of business in this state during the following year bears to the gross amount thereof which will be transacted by the corporation during the following year is 75%. [divide (b) by (a) and multiply by 100 to obtain the percentage]
10. Except as herein modified, the original Application for Certificate of Authority continues in full force and effect and is hereby confirmed, ratified and incorporated by reference into this Application for Amended Certificate of Authority.
11. This Application for Amended Certificate of Authority shall be effective upon filing unless a specified date is provided which shall be no later than the 90th day after the date of this filing _____

Under penalty of perjury, I declare and affirm that I have examined this Application for Amended Certificate of Authority, including any accompanying attachments, and that all statements contained herein are true and correct.

Date: February 14, 2011

Craig L. Eaton
 Signature of Authorized Officer of the Corporation
 Craig L. Eaton, Secretary
 Type or Print Name of Authorized Officer



State of Rhode Island and Providence Plantations

A. Ralph Mollis

Secretary of State

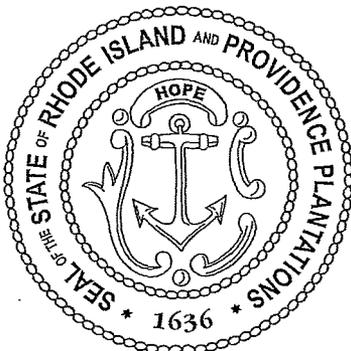
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

I, A. RALPH MOLLIS, Secretary of State of the State of Rhode Island
and Providence Plantations, hereby certify that this document, duly
executed in accordance with the provisions of Title 7 of the General Laws
of Rhode Island, as amended, has been filed in this office on this day:
February 15, 2011 1:28 PM

A handwritten signature in black ink that reads "A. Ralph Mollis".

A. RALPH MOLLIS

Secretary of State







State of Rhode Island and Providence Plantations
Department of State | Office of the Secretary of State
Nellie M. Gorbea, Secretary of State

Certification Number: **15040047540**

*The office of the Secretary of State of the State of Rhode Island and Providence Plantations,
HEREBY CERTIFIES, that*

Twin River Management Group, Inc.

a Delaware corporation, qualified to do business in Rhode Island on

April 25, 2006

Effective

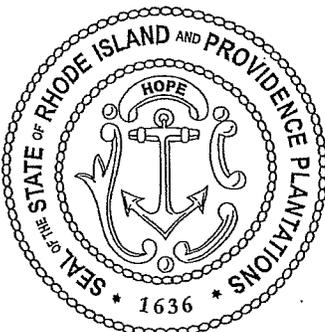
April 25, 2006

*IT IS FURTHER CERTIFIED that as of this date said foreign corporation is authorized to
transact business in this state and is in good standing according to the records of this office*

SIGNED AND SEALED ON

Friday, April 17, 2015

Secretary of State

Authorized Agent

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "TWIN RIVER MANAGEMENT GROUP, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SEVENTEENTH DAY OF APRIL, A.D. 2015.

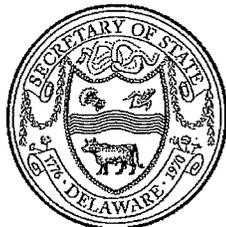
AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.

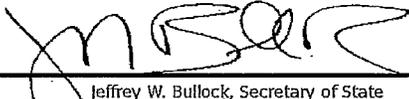
AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

2156460 8300

150528869

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2301759

DATE: 04-17-15



DELBERT HOSEMANN
Secretary of State

Office of the Secretary of State
Jackson, Mississippi

Certificate of Good Standing

I, C. DELBERT HOSEMANN, JR., Secretary of State of the State of Mississippi, and as such, the legal custodian of the records as required by the laws of Mississippi, to be filed in my office, do hereby certify:

That on the 18th day of March, 2015, the State of Mississippi issued a Charter/ Certificate of Authority to

TWIN RIVER MANAGEMENT GROUP, INC.

That the state of incorporation is Delaware.

That the period of duration is perpetual.

That according to the records of this office, Articles of Dissolution or a Certificate of Withdrawal have not been filed.

That according to the records of this office, a current Annual Report has been delivered to the Office of the Secretary of State.

I further certify that all fees, taxes and penalties owed to this state, as reflected in the records of the Secretary of State, have been paid and that the corporation is in existence or has authority to transact business in Mississippi.

That insofar as the records of this office are concerned, the said Twin River Management Group, Inc. is in good standing at this time.

Given under my hand and seal of office
the 17th day of April, 2015

A handwritten signature in black ink that reads "C. Delbert Hosemann, Jr." with a stylized flourish at the end.

C. DELBERT HOSEMANN, JR.
Secretary of State

Certificate Number: CN15008253

Verify this certificate online at <http://corp.sos.ms.gov/corpcnv/verifycertificate.aspx>

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE

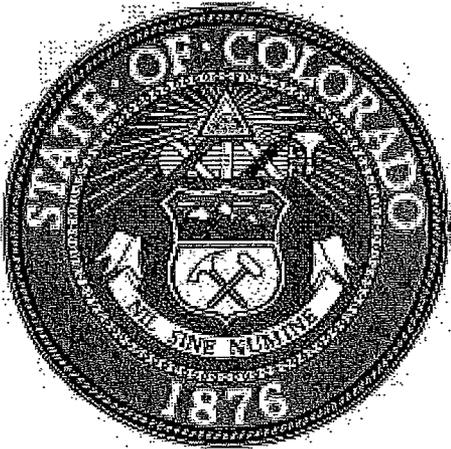
I, Wayne W. Williams, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

Twin River Management Group, Inc.

is an entity formed or registered under the law of **Delaware** has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 20061170310.

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 04/16/2015 that have been posted, and by documents delivered to this office electronically through 04/17/2015 @ 09:49:50.

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, authenticated, issued, delivered and communicated this official certificate at Denver, Colorado on 04/17/2015 @ 09:49:50 pursuant to and in accordance with applicable law. This certificate is assigned Confirmation Number 9160245.



A handwritten signature in cursive script that reads 'Wayne W. Williams'.

Secretary of State of the State of Colorado

*****End of Certificate*****

Notice: A certificate issued electronically from the Colorado Secretary of State's Web site is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Certificate Confirmation Page of the Secretary of State's Web site, <http://www.sos.state.co.us/biz/CertificateSearchCriteria.do> entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our Web site, <http://www.sos.state.co.us/> click Business Center and select "Frequently Asked Questions."

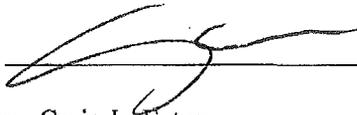


OFFICER'S CERTIFICATE

The undersigned, being the duly elected Senior Vice President, General Counsel, and Secretary of Twin River Management Group, Inc., a Delaware corporation (the "Corporation"), hereby certifies that attached hereto as Exhibit A is a true, correct and complete copy of the By-laws of the Corporation ("By-laws"), which By-laws have not been modified, rescinded, revoked or amended, and are in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand as Senior Vice President, General Counsel, and Secretary of the Corporation this 23 day of April, 2015.

TWIN RIVER MANAGEMENT GROUP, INC.

By:  _____

Name: Craig L. Eaton

Title: Senior Vice President, General Counsel, and Secretary

Exhibit A

By-laws

EXHIBIT C

BY-LAWS
OF
WEMBLEY, INC.

ARTICLE I

Stockholders

SECTION 1. Annual Meetings. Subject to change by resolution of the Board of Directors, the annual meeting of the stockholders of the Corporation for the purpose of electing directors and for the transaction of such other business as may be brought before the meeting shall be held on the fourth Tuesday in April of each year, if not a legal holiday, and if a legal holiday, then on the next succeeding day not a legal holiday. The meeting may be held at such time and such place within or without the State of Delaware as shall be fixed by the Board of Directors and stated in the notice of the meeting.

SECTION 2. Special Meetings. Special meetings of the stockholders may be called at any time by the Board of Directors or the Chairman of the Board. Special meetings shall be held on the date and at the time and place either within or without the State of Delaware as specified in the notice thereof.

SECTION 3. Notice of Meetings. Except as otherwise expressly required by law or the Certificate of Incorporation of the Corporation, written notice stating the place and time of the meeting and, in the case of a special meeting, the purpose or purposes of such meeting, shall be given by the Secretary to each stockholder entitled to vote thereat at his address as it appears on the records of the Corporation not less than ten nor more than sixty days prior to the meeting. Notice of any meeting of stockholders shall not be required to be given to any stockholder who shall attend such meeting in person or by proxy; and if any stockholder shall, in person or by attorney thereunto duly authorized, waive notice of any meeting, in writing or by telegraph, cable or wireless, whether before or after such meeting be held, the notice thereof need not be given to him. The attendance of any stockholder at a meeting, in person or by proxy, without protesting prior to the

conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by him. Notice of any adjourned meeting of stockholders need not be given except as provided in SECTION 5 of this ARTICLE I.

SECTION 4. Quorum. Subject to the provisions of law and to provisions of the Certificate of Incorporation in respect of the vote that shall be required for a specific action, the number of shares the holders of which shall be present or represented by proxy at any meeting of stockholders in order to constitute a quorum for the transaction of any business shall be at least fifty percent of all the shares issued and outstanding and entitled to vote at such meeting.

SECTION 5. Adjournment. At any meeting of stockholders, whether or not there shall be a quorum present, the holders of a majority of shares voting at the meeting, whether present in person at the meeting or represented by proxy at the meeting, may adjourn the meeting from time to time. Except as provided by law, notice of such adjourned meeting need not be given otherwise than by announcement of the time and place of such adjourned meeting at the meeting at which the adjournment is taken. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally called.

SECTION 6. Organization. The Chairman of the Board or, in his absence or nonelection, the President or, in the absence of both the foregoing officers, a Vice President shall call meetings of the stockholders to order and shall act as Chairman of such meetings. In the absence of the Chairman of the Board, the holders of a majority in number of the shares of the capital stock of the Corporation present in person or represented by proxy and entitled to vote at such meeting shall elect a Chairman, who may be the Secretary of the Corporation. The Secretary of the Corporation shall act as secretary of all meetings of the stockholders; but in the absence of the Secretary, the Chairman may appoint any person to act as secretary of the meeting.

SECTION 7. Voting. Each stockholder shall, except as otherwise provided by law or by the Certificate of Incorporation, at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of capital stock entitled to vote held by such stockholder, but no proxy shall be voted on after three years from its date, unless said proxy provides for a longer period. Upon the

demand of any stockholder, the vote for directors and the vote upon any matter before the meeting shall be by ballot. Except as otherwise provided by law, the Certificate of Incorporation or these By-laws, all elections for directors shall be decided by plurality vote; all other matters shall be decided by a majority of the votes cast thereon.

SECTION 8. Stockholders List. A complete list of the stockholders entitled to vote at any meeting of stockholders, arranged in alphabetical order with the address of each and the number of shares held by each, shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole thereof and may be inspected by any stockholder who is present.

SECTION 9. Addresses of Stockholders. Each stockholder shall designate to the Secretary of the Corporation an address at which notices of meetings and all other corporate notices may be served upon or mailed to him, and if any stockholder shall fail to designate such address, corporate notices may be served upon him by mail directed to him at his last known post office address.

SECTION 10. Inspectors of Election. The Board of Directors may at any time appoint one or more persons to serve as Inspectors of Election at the next succeeding annual meeting of stockholders or at any other meeting or meetings and the Board of Directors may at any time fill any vacancy in the office of Inspector. If the Board of Directors fails to appoint Inspectors, or if any Inspector appointed be absent or refuse to act, or if his office becomes vacant and be not filled by the Board of Directors, the Chairman of any meeting of the stockholders may appoint one or more temporary Inspectors for such meeting. All proxies shall be filed with the Inspectors of Election of the meeting before being voted upon.

SECTION 11. Action by Consent. Unless otherwise provided in the Certificate of Incorporation, any action required to be taken at any meeting of stockholders, or any action which may be taken at any meeting of such stockholders, may be taken without a meeting, without prior

notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

ARTICLE II

Board of Directors

SECTION 1. General Powers. The property, affairs and business of the Corporation shall be managed by or under the direction of the Board of Directors.

SECTION 2. Number, Qualification and Term of Office. The number of directors shall be such as the Board of Directors may by resolution direct. Directors need not be stockholders. Each director shall hold office for the term for which he is appointed or elected and until his successor shall have been elected and shall qualify, or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. Directors need not be elected by ballot, except upon demand of any stockholder. The Chairman of the Board, if one be elected, shall be chosen from among the directors.

SECTION 3. Quorum and Manner of Action. Except as otherwise provided by law, the Certificate of Incorporation, or these By-laws, a majority of the Board of Directors shall be required to constitute a quorum for the transaction of business at any meeting, and the act of a majority of the directors present and voting at any meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present may adjourn any meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given. The directors shall act only as a board and individual directors shall have no power as such.

SECTION 4. Place of Meeting, etc. The Board of Directors may hold its meetings, have one or more offices and keep the books and records of the Corporation at such place or places within or without the State of Delaware as

the Board may from time to time determine or as shall be specified or fixed in the respective notices or waivers of notice thereof.

SECTION 5. Regular Meetings. A regular meeting of the Board of Directors shall be held for the election of officers and the transaction of other business as soon as practicable after each annual meeting of stockholders, and other regular meetings of said Board shall be held at such times and places as said Board shall direct. No notice shall be required for any regular meeting of the Board of Directors but a copy of every resolution fixing or changing the time or place of regular meetings shall be mailed to every director at least three days before the first meeting held in pursuance thereof.

SECTION 6. Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board or any three Directors. The Secretary or any Assistant Secretary shall give notice of the time and place of each special meeting by mailing a written notice of the same to each director at his last known post office address at least two days before the meeting or by causing the same to be delivered personally or to be transmitted by telegraph, cable, wireless, telephone or orally at least twenty-four hours before the meeting to each director.

SECTION 7. Action by Consent. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting, if a written consent thereto is signed by all members of the Board or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

SECTION 8. Organization. At each meeting of the Board of Directors, the Chairman of the Board or, in his absence or nonelection, a director chosen by a majority of the directors present shall act as Chairman. The Secretary or, in his absence, an Assistant Secretary or, in the absence of both the Secretary and an Assistant Secretary, any person appointed by the Chairman shall act as secretary of the meeting.

SECTION 9. Resignations. Any director of the Corporation may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation. The resignation of any director shall take effect at the time specified therein; and unless otherwise

specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 10. Removal of Directors. Except as otherwise provided by law or the Certificate of Incorporation, any director may be removed, either with or without cause, at any time by the affirmative vote of a majority in interest of the holders of record of the stock having voting power at an annual meeting or at a special meeting of the stockholders called for the purpose; and the vacancy in the Board caused by any such removal may be filled by the stockholders at such meeting or by the Board of Directors in the manner provided in SECTION 11 of this ARTICLE II.

SECTION 11. Vacancies. Any vacancy in the Board of Directors caused by death, resignation, removal (whether or not for cause), disqualification, an increase in the number of directors or any other cause may be filled by the majority vote of the remaining directors of the Corporation at the next annual meeting, any regular meeting or any special meeting called for the purpose. Each director so elected shall hold office for the unexpired term or for such lesser term as may be designated and until his successor shall be duly elected and qualified, or until his death or until he shall resign or shall have been removed in the manner herein provided. In case all the directors shall die or resign or be removed or disqualified, any stockholder having voting powers may call a special meeting of the stockholders, upon notice given as herein provided for meetings of the stockholders, at which directors may be elected for the unexpired term.

SECTION 12. Compensation of Directors. Directors may receive such sums for their services and expenses as may be directed by resolution of the Board; provided that nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for their services and expenses.

SECTION 13. Committees. By resolution or resolutions passed by a majority of the whole Board at any meeting of the Board of Directors, the directors may designate one or more committees, each committee to consist of three or more directors. To the extent provided in said resolution or resolutions, unless otherwise provided by law, such committee or committees shall have and may exercise all of the powers of the Board of Directors in the management of

the business and affairs of the Corporation, including the power and authority to authorize the seal of the Corporation to be affixed to all papers which may require it and to authorize the issuance of shares of capital stock of the Corporation. In no event, however, shall any action that requires the approval of 100% of the directors then in office be taken by a committee consisting of less than all the directors then in office. Further, the Board of Directors may designate one or more directors as alternate members of a committee who may replace an absent or disqualified member at any meeting. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. A committee may make such rules for the conduct of its business and may appoint such committees and assistants as it shall from time to time deem necessary. One-third of the members of a committee shall constitute a quorum for the transaction of business of such committee. Regular meetings of a committee shall be held at such times as such committee shall from time to time by resolution determine. No notice shall be required for any regular meeting of a committee but a copy of every resolution fixing or changing the time or place of regular meetings shall be mailed to every member of such committee at least three days before the first meeting held in pursuance thereof. Special meetings of a committee may be called by the chairman of such committee or the secretary of such committee, or any two members thereof. The Secretary of the Corporation or the secretary of such committee shall give notice of the time and place of each Special Meeting by mail at least two days before such meeting or by telegraph, cable, wireless, telephone or orally at least twenty-four hours before the meeting to each member of such committee.

SECTION 14. Participation in Meetings. Members of the Board of Directors or of any committee may participate in any meeting of the Board or committee, as the case may be, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at such meeting.

ARTICLE III

Officers

SECTION 1. Number. The officers of the Corporation shall be a Chairman of the Board, a President, a Treasurer and a Secretary. In addition, the Board may elect one or more Vice Presidents and such other officers as may be appointed in accordance with the provisions of SECTION 3 of this ARTICLE III. Any number of offices may be held by the same person, except that the offices of President and Secretary may not be held by the same person.

SECTION 2. Election, Term of Office and Qualification. The officers shall be elected annually by the Board of Directors at their first meeting after each annual meeting of the stockholders of the Corporation. Each officer, except such officers as may be appointed in accordance with the provisions of SECTION 3 of this ARTICLE, shall hold office until his successor shall have been duly elected and qualified, or until his death or until he shall have resigned or shall have become disqualified or shall have been removed in the manner hereinafter provided.

SECTION 3. Subordinate Officers. The Board of Directors or the President may from time to time appoint such other officers, including one or more Assistant Treasurers and one or more Assistant Secretaries, and such agents and employees of the Corporation as may be deemed necessary or desirable. Such officers, agents and employees shall hold office for such period and upon such terms and conditions, have such authority and perform such duties as in these By-laws provided or as the Board of Directors, the Chairman of the Board or the President may from time to time prescribe. The Board of Directors, the Chairman of the Board or the President may from time to time authorize any officer to appoint and remove agents and employees and to prescribe the powers and duties thereof.

SECTION 4. Removal. Any officer may be removed, either with or without cause, by the vote of a majority of the whole Board of Directors or, except in case of any officer elected by the Board of Directors, by any committee or superior officer upon whom the power of removal may be conferred by the Board of Directors or by these By-laws.

SECTION 5. Resignations. Any officer may resign at any time by giving written notice to the Board of Direc-

tors, the Chairman of the Board, the President or the Secretary. Any such resignation shall take effect at the date of receipt of such notice or at any later time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 6. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled for the unexpired portion of the term in the manner prescribed in these By-laws for regular election or appointment to such office.

SECTION 7. Chairman of the Board. The Chairman of the Board shall preside, if present, at all meetings of the stockholders and at all meetings of the Board of Directors and he shall perform such other duties and have such other powers as from time to time may be assigned to him by the Board of Directors or prescribed by these By-laws.

SECTION 8. President. The President shall be the chief executive officer of the Corporation and shall have general direction of the affairs of the Corporation and general supervision over its several officers, subject, however, to the control of the Board of Directors and the Chairman of the Board. The President shall at each annual meeting and from time to time report to the stockholders and the Board of Directors all matters within his knowledge which the interest of the Corporation may require to be brought to their notice and, subject to the other provisions of these By-laws and to the control of the Board of Directors and the Chairman of the Board, have such powers incident to the office of President and perform such other duties and have such other powers as from time to time may be assigned to him by the Board of Directors or the Chairman of the Board or prescribed by these By-laws.

SECTION 9. Vice Presidents. A Vice President may sign with the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary certificates of stock of the Corporation and shall have such other powers and shall perform such other duties as from time to time may be assigned to him by the Board of Directors, the Chairman of the Board or the President or prescribed by these By-laws.

SECTION 10. Secretary. The Secretary shall keep or cause to be kept, in books provided for the purpose, the minutes of the meetings of the stockholders, the Board of

Directors and any committee when so required, shall see that all notices are duly given in accordance with the provisions of these By-laws and as required by law, shall be custodian of the records and the seal of the Corporation and see that the seal is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these By-laws, shall keep or cause to be kept a register of the post office address of each stockholder, may sign with the Chairman of the Board, the President or any Vice President certificates of stock of the Corporation, and in general shall perform such duties and have such powers incident to the office of Secretary and shall perform such other duties and have such other powers as from time to time may be assigned to him by the Board of Directors, the Chairman of the Board or the President or prescribed by these By-laws.

SECTION 11. Assistant Secretaries. Any Assistant Secretary shall, at the request of the Secretary or in his absence or disability, perform the duties of the Secretary and when so acting shall have all the powers of, and be subject to all the restrictions upon, the Secretary and shall perform such other duties and have such other powers as from time to time may be assigned to him by the Chairman of the Board, the President, the Secretary or the Board of Directors or prescribed by these By-laws.

SECTION 12. Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the Corporation, and deposit all such funds in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these By-laws, shall at all reasonable times exhibit his books of account and records, and cause to be exhibited the books of account and records of any corporation controlled by the Corporation to any of the directors of the Corporation upon application during business hours at the office of the Corporation, or such other corporation where such books and records are kept, shall render a statement of the condition of the finances of the Corporation at all regular meetings of the Board of Directors and a full financial report at the annual meeting of the stockholders, shall, if called upon to do so, receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, may sign with the Chairman of the Board, the President or any Vice President certificates of stock of the Corporation, and in general shall perform such duties and have such powers incident to the office of Treasurer and such other duties and have such

other powers as from time to time may be assigned to him by the Board of Directors, the Chairman of the Board or the President or prescribed by these By-laws.

SECTION 13. Assistant Treasurers. Any Assistant Treasurer shall, at the request of the Treasurer or in his absence or disability, perform the duties of the Treasurer and when so acting shall have all the powers of, and be subject to all the restrictions upon, the Treasurer and shall perform such duties and have such other powers as from time to time may be assigned to him by the Chairman of the Board, the President, the Treasurer or the Board of Directors or prescribed by these By-laws.

SECTION 14. Salaries. The salaries of the officers shall be fixed from time to time by the Board of Directors. No officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the Corporation.

ARTICLE IV

Contracts, Checks, Drafts, Bank Accounts, Etc.

SECTION 1. Contracts, etc., How Executed. Except as otherwise provided in these By-laws, the Board of Directors may authorize any officer or officers, employee or employees or agent or agents of the Corporation to enter into any contract or execute and deliver any instrument, on behalf and in the name of the Corporation, and such authority may be general or confined to specific instances; and, unless so authorized by the Board of Directors or by a committee appointed in accordance with the provisions of these By-laws or otherwise by these By-laws, no officer, employee or agent shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or render it liable pecuniarily for any purpose or amount.

SECTION 2. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, employee or employees or agent or agents of the Corporation as shall from time to time be determined by resolution of the Board of Directors.

SECTION 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositaries as the Board of Directors or committee appointed by the Board of Directors may designate from time to time or as may be designated from time to time by any officer or officers, employee or employees or agent or agents of the Corporation to whom such power may be delegated by the Board of Directors; and for the purpose of such deposit, any officer or officers, employee or employees or agent or agents of the Corporation as from time to time shall be determined by resolution of the Board of Directors or committee appointed by the Board of Directors may endorse, assign and deliver checks, drafts and other orders for the payment of money which are payable to the order of the Corporation.

SECTION 4. General and Special Bank Accounts. The Board of Directors or committee appointed by the Board of Directors may authorize from time to time the opening and keeping with such banks, trust companies or other depositaries as it may designate of general and special bank accounts and may make such special rules and regulations with respect thereto, not inconsistent with the provisions of these By-laws, as it may deem expedient.

SECTION 5. Proxies. Except as otherwise provided in these By-laws or in the Certificate of Incorporation of the Corporation, and unless otherwise provided by resolution of the Board of Directors, the Chairman of the Board may appoint from time to time an attorney or attorneys, or agent or agents, of the Corporation, on behalf and in the name of the Corporation, to cast the votes which the Corporation may be entitled to cast as a stockholder or otherwise in any other corporation any of whose stock or other securities may be held by the Corporation, at meetings of the holders of the stock or other securities of such other corporation, or to consent in writing to any action by such other corporation, any may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent, and may execute or cause to be executed on behalf and in the name of the Corporation and under its corporate seal, or otherwise, all such written proxies or other instruments as he may deem necessary or proper in the premises.

ARTICLE V

Shares and Their Transfer

SECTION 1. Certificates of Stock. Certificates for shares of the capital stock of the Corporation shall be in such form not inconsistent with law as shall be approved by the Board of Directors. They shall be numbered in order of their issue and shall be signed by the Chairman of the Board, the President or any Vice President and the Treasurer or any Assistant Treasurer, or the Secretary or any Assistant Secretary of the Corporation, and the seal of the Corporation shall be affixed thereto. Any of or all the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who shall have signed or whose facsimile signature shall have been placed upon any such certificate or certificates shall cease to be such officer or officers of the Corporation, whether because of death, resignation or otherwise, before such certificate or certificates shall have been delivered by the Corporation, such certificate or certificates may nevertheless be adopted by the Corporation and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature shall have been used thereon had not ceased to be such officer or officers of the Corporation.

SECTION 2. Transfer of Stock. Transfer of shares of the capital stock of the Corporation shall be made only on the books of the Corporation by the holder thereof, or by his attorney thereunto authorized by a power of attorney duly executed and filed with the Secretary of the Corporation, or a transfer agent of the Corporation, if any, on surrender of the certificate or certificates for such shares properly endorsed. A person in whose name shares of stock stand on the books of the Corporation shall be deemed the owner thereof as regards the Corporation, and the Corporation shall not be bound to recognize any equitable or other claim to or interest in such shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware; provided that whenever any transfer of shares shall be made for collateral security, and not absolutely, such fact, if known to the Secretary or to said transfer agent, shall be so expressed in the entry of transfer.

SECTION 3. Lost, Destroyed and Mutilated Certificates. The holder of any stock issued by the Corporation shall immediately notify the Corporation of any loss, destruction or mutilation of the certificate therefor or the failure to receive a certificate of stock issued by the Corporation, and the Board of Directors or the Secretary of the Corporation may, in its or his discretion, cause to be issued to such holder a new certificate or certificates of stock, upon compliance with such rules, regulations and/or procedures as may be prescribed or have been prescribed by the Board of Directors with respect to the issuance of new certificates in lieu of such lost, destroyed or mutilated certificate or certificates of stock issued by the Corporation which are not received, including the posting with the Corporation of a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

SECTION 4. Transfer Agent and Registrar; Regulations. The Corporation shall, if and whenever the Board of Directors shall so determine, maintain one or more transfer offices or agencies, each in the charge of a transfer agent designated by the Board of Directors, where the shares of the capital stock of the Corporation shall be directly transferable, and also one or more registry offices, each in the charge of a registrar designated by the Board of Directors, where such shares of stock shall be registered, and no certificate for shares of the capital stock of the Corporation, in respect of which a Registrar and/or Transfer Agent shall have been designated, shall be valid unless countersigned by such Transfer Agent and registered by such Registrar, if any. The Board of Directors shall also make such additional rules and regulations as it may deem expedient concerning the issue, transfer and registration of certificates for shares of the capital stock of the Corporation.

SECTION 5. Fixing Date for Determination of Stockholders of Record. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, to express consent to corporate action in writing without a meeting, to receive payment of any dividend or other distribution or allotment of any rights, to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date which shall not be more than sixty nor less than ten days before the date of

such meeting, nor more than sixty days prior to any other action, and only such stockholders as shall be stockholders of record of the date so fixed shall be entitled to such notice of and to vote at such meeting and any adjournment thereof, to express consent to any such corporate action, to receive payment of such dividend or to receive such allotment of rights, or to exercise such rights, as the case may be, notwithstanding any transfer of any stock on the books of the Corporation after any such record date fixed as aforesaid. If the stock transfer books are to be closed for the purpose of determining stockholders entitled to notice of or to vote at a meeting in the case of a merger or consolidation, the books shall be closed at least twenty days before such meeting.

ARTICLE VI

Seal

The Board of Directors shall provide a suitable seal containing the name of the Corporation, which seal shall be in the charge of the Secretary and which may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. If and when so directed by the Board of Directors, a duplicate of the seal may be kept and be used by an officer of the Corporation designated by the Board.

ARTICLE VII

Miscellaneous Provisions

SECTION 1. Fiscal Year. The fiscal year of the Corporation shall end on December 31 of each year.

Section 2. Waivers of Notice. Whenever any notice of any nature is required by law, the provisions of the Certificate of Incorporation or these By-laws to be given, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

SECTION 3. Qualifying in Foreign Jurisdiction. The Board of Directors shall have the power at any time and from time to time to take or cause to be taken any and all

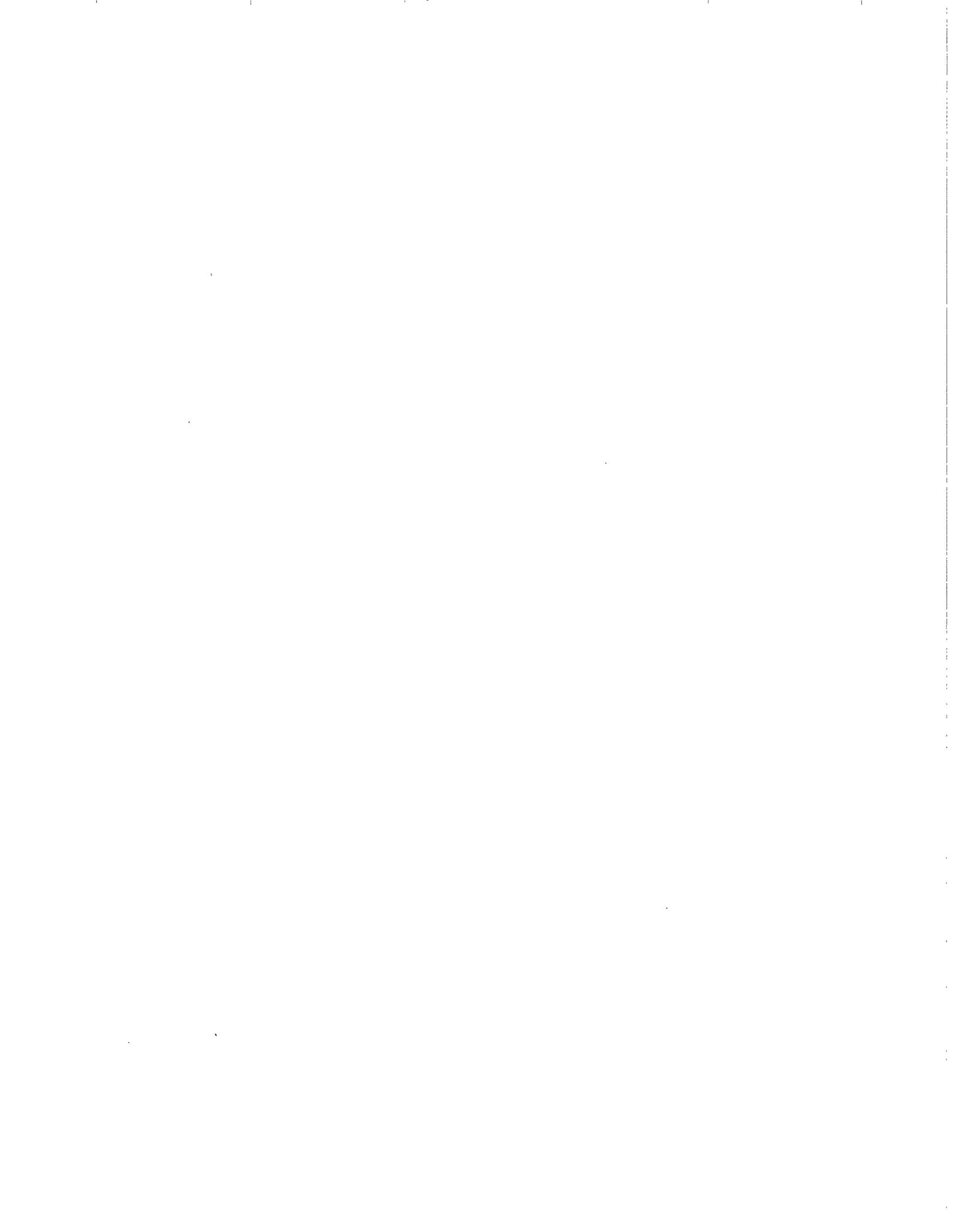
measures which they may deem necessary for qualification to do business as a foreign corporation in any one or more foreign jurisdictions and for withdrawal therefrom.

SECTION 4. Indemnification. The Corporation shall, to the full extent permitted by the laws of the State of Delaware, as amended from time to time, indemnify all directors and officers whom it has the power to indemnify pursuant thereto.

ARTICLE VIII

Amendments

These By-laws shall be subject to amendment, alteration or repeal, and new By-laws not inconsistent with any provision of the Certificate of Incorporation of the Corporation or any provision of law, may be made, either by (i) the affirmative vote of the holders of record of a majority of the outstanding shares of the Common Stock of the Corporation entitled to vote in respect thereof, given at an annual meeting or at any special meeting, provided that notice of the proposed alteration or repeal or of the proposed new By-laws be included in the notice of such meeting, or (ii) the affirmative vote of a majority of the members of the Board of Directors at any regular or special meeting.



Twin River Worldwide Holdings, Inc.
f/k/a BLB Worldwide Holdings, Inc.
Delaware Corporation
Date of Incorporation – 3/23/2004
100 Twin River Road, Lincoln, RI 02865

100%

Twin River Management Group, Inc.,
f/k/a BLB Management Services, Inc.
Delaware Corporation
Date of Incorporation – 3/31/1988
100 Twin River Road, Lincoln, RI 02865

100%

Premier Entertainment II, LLC
d/b/a Newport Grand
Delaware LLC
Formation Date:4/9/2015
150 Admiral Kalbfus Road, Newport, RI 02840

TWIN RIVER WORLDWIDE HOLDINGS, INC. Section V. Attachment – Page 1 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR TWIN RIVER WORLDWIDE HOLDINGS, INC.

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Capp, Stephen Harrell		Other Name(s), alias(es), nickname(s) used Steve	
Home Address ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████	Zip Code ██████	
Business Address 911 W. Charleston Blvd. #2-296		City Las Vegas	State NV
		Zip Code 89117	
Title Director		% owned 0	Maiden Name (if applicable)
Name and mailing address for service of process Same as above		Suite/Apartment/Floor Number	
City	State	Zip	
Home Phone ██████████		Business Phone (702)373-5133	
Date of Birth ██████████		Social Security Number ██████████	
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████	Height ██████	Weight ██████

TWIN RIVER WORLDWIDE HOLDINGS, INC. Section V. Attachment – Page 2 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR TWIN RIVER WORLDWIDE HOLDINGS, INC.

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Carlin, Glenn Allen		Other Name(s), alias(es), nickname(s) used	
Home Address ██████████ ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████████	Zip Code ██████████	
Business Address 100 Twin River Road	City Lincoln	State RI	Zip Code 02865
Title CFO and Exec. VP of Corporate Development	% owned 0.66%	Maiden Name (if applicable)	
Name and mailing address for service of process Above home address	Suite/Apartment/Floor Number		
City	State	Zip	
Home Phone ██████████	Business Phone (401)475-8243		
Date of Birth ██████████	Social Security Number ██████████		
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████████	Height ██████████	Weight ██████████

TWIN RIVER WORLDWIDE HOLDINGS, INC. Section V. Attachment – Page 3 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR TWIN RIVER WORLDWIDE HOLDINGS, INC.

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Eaton, Craig Loren		Other Name(s), alias(es), nickname(s) used	
Home Address ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████	Zip Code ██████	
Business Address 100 Twin River Road	City Lincoln	State RI	Zip Code 02865
Title Senior VP and General Counsel	% owned 0	Maiden Name (if applicable)	
Name and mailing address for service of process 100 Twin River Road		Suite/Apartment/Floor Number	
City Lincoln	State RI	Zip 02865	
Home Phone ██████████		Business Phone (401)475-8414	
Date of Birth ██████████		Social Security Number ██████████	
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████████	Height ██████	Weight ██████

TWIN RIVER WORLDWIDE HOLDINGS, INC. Section V. Attachment – Page 4 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR TWIN RIVER WORLDWIDE HOLDINGS, INC.

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Papanier, George Thomas		Other Name(s), alias(es), nickname(s) used	
Home Address ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████	Zip Code ██████	
Business Address 100 Twin River Road	City Lincoln	State RI	Zip Code 02865
Title President and CEO	% owned 0	Maiden Name (if applicable)	
Name and mailing address for service of process 100 Twin River Road		Suite/Apartment/Floor Number	
City Lincoln	State RI	Zip 02865	
Home Phone ██████████		Business Phone (401)475-8269	
Date of Birth ██████████		Social Security Number ██████████	
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████	Height ██████	Weight ██████

TWIN RIVER WORLDWIDE HOLDINGS, INC. Section V. Attachment – Page 5 of 5

Response to V. LIST OF CORPORATE OFFICERS AND DIRECTORS FOR TWIN RIVER WORLDWIDE HOLDINGS, INC.

List all corporate officers, directors, owners, partners, managers and members below. All owners, even those who have less than 5% interest, must be listed on this form. Attach additional pages if necessary.

Legal Name (last, first, middle) Taylor, John E. (Jr.)		Other Name(s), alias(es), nickname(s) used JT	
Home Address ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████	Zip Code ██████	
Business Address Faulkner & Howe, LLC	City Vero Beach	State FL	Zip Code 32963
Title Chairman of the Board	% owned 0	Maiden Name (if applicable)	
Name and mailing address for service of process ██████████ ██████████		Suite/Apartment/Floor Number	
City ██████████	State ██████	Zip ██████	
Home Phone (772)234-5676		Business Phone (401)475-8476	
Date of Birth ██████████		Social Security Number ██████████	
Sex X Male <input type="checkbox"/> Female	Birth City ██████████	Birth State ██████	Country of Birth USA
Are you a citizen of the U.S. X Yes <input type="checkbox"/> No If "NO", provide documentation of authorization to work in U.S. and Alien Registration Number.	Hair Color ██████	Height ██████	Weight ██████

SECTION VI Attachments

Twin River Worldwide Holdings, Inc.

- A. Certificate of Incorporation, including all amendments
- B. Annual Reports for the past five (5) years
- C. Certificate of Authority to do business in the State of Rhode Island – N/A
- D. Certificate of Good Standing – RI – N/A
- E. Certificate of Good Standing – DE
- F. Bylaws
- G. Securities filings made with the U.S. Securities and Exchange Commission and/or state securities regulators during the past five (5) years – N/A – **Twin River Worldwide Holdings, Inc. is not a public company.**
- H. Contracts, agreements, and transactional documents related to this transfer
(**See Premier Entertainment II, LLC Attachment H**)
- I. Listing of current contracts and listing of current restaurant / retail leases
(**See Premier Entertainment II, LLC Attachment I**)
- J. Audited financial statements for the past five (5) years
- K. Organizational chart
- L. Statement outlining the policies and procedures Premier Entertainment II, LLC intends to implement to ensure compliance with the laws and regulations applicable to the permit application (**See Premier Entertainment II, LLC Attachment L**)
- M. List of all individuals and entities that we intend to request to be permitted to continue to be licensed to work at the facility should the permit transfer be approved
(**See Premier Entertainment II, LLC Attachment M**)
- N. Contact information for individuals who can be contacted for clarification on this application (**See Premier Entertainment II, LLC Attachment N**)
- O. Contact information for RI counsel (**See Premier Entertainment II, LLC Attachment O**)

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "TWIN RIVER WORLDWIDE HOLDINGS, INC." AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF INCORPORATION, FILED THE TWENTY-THIRD DAY OF MARCH, A.D. 2004, AT 7:25 O'CLOCK P.M.

RESTATED CERTIFICATE, FILED THE TWENTY-SIXTH DAY OF MARCH, A.D. 2004, AT 1:44 O'CLOCK P.M.

CERTIFICATE OF OWNERSHIP, FILED THE SECOND DAY OF FEBRUARY, A.D. 2005, AT 2:43 O'CLOCK P.M.

RESTATED CERTIFICATE, FILED THE FIFTH DAY OF NOVEMBER, A.D. 2010, AT 11:31 O'CLOCK A.M.

CERTIFICATE OF AMENDMENT, CHANGING ITS NAME FROM "BLB WORLDWIDE HOLDINGS, INC." TO "TWIN RIVER WORLDWIDE HOLDINGS, INC.", FILED THE FOURTEENTH DAY OF FEBRUARY, A.D. 2011, AT 2:46 O'CLOCK P.M.

CERTIFICATE OF AMENDMENT, FILED THE NINTH DAY OF MAY, A.D. 2013, AT 1:19 O'CLOCK P.M.

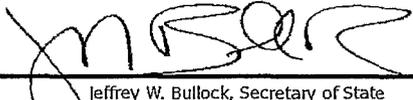
RESTATED CERTIFICATE, FILED THE TWENTY-FIFTH DAY OF JULY,



3780995 8100H

150527511

You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2301015

DATE: 04-17-15

Delaware

PAGE 2

The First State

A.D. 2013, AT 1:30 O'CLOCK P.M.

RESTATED CERTIFICATE, FILED THE EIGHTH DAY OF JULY, A.D.
2014, AT 12:01 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID
CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE
AFORESAID CORPORATION, "TWIN RIVER WORLDWIDE HOLDINGS, INC."

3780995 8100H

150527511

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2301015

DATE: 04-17-15

CERTIFICATE OF INCORPORATION
OF
BLB WORLDWIDE HOLDINGS, INC.

I, THE UNDERSIGNED, in order to form a corporation for the purposes hereinafter stated, under and pursuant to the provisions of the General Corporation Law of the State of Delaware, as from time to time amended, do hereby certify as follows:

FIRST: The name of the Corporation is

BLB WORLDWIDE HOLDINGS, INC.

SECOND: The registered office of the Corporation in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801 in the County of New Castle. The name of its registered agent in the State of Delaware is The Corporation Trust Company, the address of which is Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801.

THIRD: The purpose of the Corporation is to engage, directly or indirectly, in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware as from time to time in effect.

FOURTH: The total authorized capital stock of the Corporation shall be one (1) share of Common Stock, par value \$0.01 per share.

FIFTH: The name and mailing address of the incorporator is as follows:

<u>Name</u>	<u>Mailing Address</u>
Henrik R. Lonberg	c/o White & Case LLP 1155 Avenue of the Americas New York, New York 10036

SIXTH: The business of the Corporation shall be managed under the direction of the Board of Directors except as otherwise provided by law. The number of Directors of the Corporation shall be fixed from time to time by, or in the manner provided in, the By-Laws. Election of Directors need not be by written ballot unless the By-Laws of the Corporation shall so provide.

SEVENTH: The Board of Directors may make, alter or repeal the By-Laws of the Corporation except as otherwise provided in the By-Laws adopted by the Corporation's stockholders.

EIGHTH: Each person who is or was a Director or officer of the Corporation, or each such person who is or was serving at the request of the Board of Directors or an officer of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise (including the heirs, executors, administrators or estate of such person), shall be indemnified by the Corporation to the full extent permitted from time to time by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment) or any other applicable laws as presently or hereafter in effect. Without limiting the generality or the effect of the foregoing, the Corporation may enter into one or more agreements with any person which provide for indemnification greater or different than that provided in this Article VIII. Any amendment or

repeal of this Article VIII shall not adversely affect any right or protection existing hereunder immediately prior to such amendment or repeal. To the full extent permitted by the General Corporation Law of the State of Delaware or any other applicable laws presently or hereafter in effect, no Director of the Corporation shall be personally liable to the Corporation or its stockholders for or with respect to any acts or omissions in the performance of his or her duties as a Director of the Corporation. Any repeal or modification of this Article VIII shall not adversely affect any right or protection of a Director of the Corporation existing immediately prior to such repeal or modification.

NINTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

IN WITNESS WHEREOF, I have hereunto set my hand this 23 day of March,

2004.



Henrik R. Lonberg
Incorporator

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
BLB WORLDWIDE HOLDINGS, INC.

BLB WORLDWIDE HOLDINGS, INC., a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), hereby certifies as follows:

1. The name of the corporation is BLB Worldwide Holdings, Inc. (the "Corporation"). The Certificate of Incorporation of the Corporation was originally filed with the Office of the Secretary of State of the State of Delaware on March 23, 2004.

2. This Amended and Restated Certificate of Incorporation (a) certifies that the Corporation has not received any payment for any of its stock, (b) has been adopted in accordance with the provisions of Section 241 and Section 245 of the DGCL, and (c) amends and restates the Certificate of Incorporation of this Corporation.

3. The Certificate of Incorporation is hereby amended and restated to read in its entirety as follows:

FIRST: The name of the Corporation is

BLB WORLDWIDE HOLDINGS, INC.

SECOND: The registered office of the Corporation in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801 in the County

of New Castle. The name of its registered agent in the State of Delaware is The Corporation Trust Company, the address of which is Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801.

THIRD: The purpose of the Corporation is to engage, directly or indirectly, in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware as from time to time in effect.

FOURTH: The total authorized capital stock of the Corporation shall be ten thousand (10,000) shares of Common Stock, par value \$0.01 per share.

FIFTH: The name and mailing address of the incorporator is as follows:

<u>Name</u>	<u>Mailing Address</u>
Henrik R. Lonberg	c/o White & Case LLP 1155 Avenue of the Americas New York, New York 10036

SIXTH: The business of the Corporation shall be managed under the direction of the Board of Directors except as otherwise provided by law. The number of Directors of the Corporation shall be fixed from time to time by, or in the manner provided in, the By-Laws. Election of Directors need not be by written ballot unless the By-Laws of the Corporation shall so provide.

SEVENTH: The Board of Directors may make, alter or repeal the By-Laws of the Corporation except as otherwise provided in the By-Laws adopted by the Corporation's stockholders.

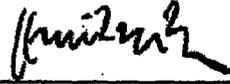
EIGHTH: Each person who is or was a Director or officer of the Corporation, or each such person who is or was serving at the request of the Board of Directors or an officer of the Corporation as a director, officer, employee or agent of another corporation, partnership,

joint venture, trust or other enterprise (including the heirs, executors, administrators or estate of such person), shall be indemnified by the Corporation to the full extent permitted from time to time by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment) or any other applicable laws as presently or hereafter in effect. Without limiting the generality or the effect of the foregoing, the Corporation may enter into one or more agreements with any person which provide for indemnification greater or different than that provided in this Article VIII. Any amendment or repeal of this Article VIII shall not adversely affect any right or protection existing hereunder immediately prior to such amendment or repeal. To the full extent permitted by the General Corporation Law of the State of Delaware or any other applicable laws presently or hereafter in effect, no Director of the Corporation shall be personally liable to the Corporation or its stockholders for or with respect to any acts or omissions in the performance of his or her duties as a Director of the Corporation. Any repeal or modification of this Article VIII shall not adversely affect any right or protection of a Director of the Corporation existing immediately prior to such repeal or modification.

NINTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

IN WITNESS WHEREOF, I have hereunto set my hand this 26th day of March,

2004.



Henrik R. Lonberg
Incorporator

CERTIFICATE OF OWNERSHIP AND MERGER

MERGING

BLB WORLDWIDE ACQUISITION, INC.

WITH AND INTO

BLB WORLDWIDE HOLDINGS, INC.

BLB WORLDWIDE HOLDINGS, INC. (the "Corporation"), a corporation organized and existing under the laws of the State of Delaware, DOES HEREBY CERTIFY pursuant to Section 253 of the General Corporation Law of the State of Delaware (the "DGCL") as follows:

FIRST: The Corporation owns all of the issued and outstanding shares of the capital stock of BLB Worldwide Acquisition, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Wholly-Owned Subsidiary").

SECOND: The Corporation, by the following resolutions of its Board of Directors, duly adopted by unanimous written consent and filed with the minutes of the Board of Directors on January 28, 2005, determined to merge the Wholly-Owned Subsidiary with and into the Corporation:

RESOLVED, that the Corporation shall cause the Wholly-Owned Subsidiary to be merged (the "Merger") with and into the Corporation pursuant to Section 253 of the General Corporation Law of the State of Delaware (the "DGCL"), with the Corporation continuing as the surviving corporation in the Merger; and further

RESOLVED, that the Merger shall be effective (the "Effective Time") upon the filing with the Secretary of State of the State of Delaware of a Certificate of Ownership and Merger pursuant to Section 253(a) of the DGCL; and further

RESOLVED, that the Amended and Restated Certificate of Incorporation and by-laws of the Corporation as in effect at the Effective Time shall continue in full force and effect as the Amended and Restated Certificate of Incorporation and bylaws of the Corporation following the Merger; and further

RESOLVED, that, at the Effective Time, all of the shares of the capital stock of the Wholly-Owned Subsidiary issued and outstanding immediately prior to the Effective Time and all rights in respect thereof shall, by virtue of the Merger and without any action on the part of the Corporation, forthwith cease to be outstanding and be canceled; and further

RESOLVED, that each officer of the Corporation be, and each of them hereby is, authorized and directed to make and execute such documentation as may be necessary to effectuate the Merger, including filing with the Secretary of State of the State of Delaware a Certificate of Ownership and Merger in such form as may be approved by such officer or officers (such officer's signature thereon to be conclusive evidence of such approval) and to do all other acts and things whatsoever, whether within or without the State of Delaware, that may be in any way necessary or proper to effect the Merger; and further

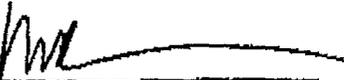
RESOLVED, that each officer of the Corporation be, and each of them hereby is, authorized, in the name and on behalf of the Corporation to take all such other actions, including executing and delivering such agreements, documents, certificates, instruments and filings as may be necessary or appropriate (such necessity or appropriateness to be conclusively evidenced by the execution and delivery thereof) to effectuate or carry out the purposes and intent of the foregoing resolutions and for the performance of the Corporation's obligations under the DGCL and otherwise to consummate the transactions contemplated hereby; and it is further

RESOLVED, that all actions and deeds heretofore taken by any officer of the Corporation in connection with the Merger and the transactions contemplated hereby are hereby approved, ratified and confirmed in all respects.

* * *

IN WITNESS WHEREOF, the Corporation caused this Certificate of Ownership and Merger to be executed effective as of this 1st day of February, 2005.

BLB WORLDWIDE HOLDINGS, INC.

By: 

Name: Madison Grose

Title: President

**Amended and Restated Certificate of Incorporation
of
BLB Worldwide Holdings, Inc.**

BLB Worldwide Holdings, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), hereby certifies as follows:

1. The Corporation filed its original Certificate of Incorporation with the Delaware Secretary of State on March 23, 2004 (the "Original Certificate"). The Original Certificate was amended and restated by the Amended and Restated Certificate of Incorporation filed with the Delaware Secretary of State on March 26, 2004.

2. On June 23, 2009, the Corporation and certain of its affiliates filed voluntary petitions for relief under Chapter 11 of Title 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Rhode Island (the "Bankruptcy Court") (Case No. 09-12418 (ANV)). This Amended and Restated Certificate of Incorporation has been duly adopted in accordance with Sections 242, 245 and 303 of the General Corporation Law of the State of Delaware (the "DGCL"), pursuant to the authority granted to the Corporation under Section 303 of the DGCL to put into effect and carry out the Debtors' Second Amended Joint Plan of Reorganization pursuant to Chapter 11 of the Bankruptcy Code, as confirmed on June 24, 2010, by order (the "Order") of the Bankruptcy Court (the "Plan"). Provision for the filing of this Amended and Restated Certificate of Incorporation is contained in the Plan as confirmed by the Order of the Bankruptcy Court having jurisdiction under the Bankruptcy Code for the reorganization of the Corporation under Chapter 11 of the Bankruptcy Code.

3. This Amended and Restated Certificate of Incorporation has been duly executed and acknowledged by an officer of the Corporation designated by such Order in accordance with the provisions of Sections 242, 245 and 303 of the DGCL.

4. The certificate of incorporation of the Corporation is hereby amended and restated in its entirety as follows:

ARTICLE I

Section 1.01. The name of the Corporation is BLB Worldwide Holdings, Inc.

Section 1.02. The Corporation is to have perpetual existence.

ARTICLE II

The registered office of the Corporation in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801 in the County of New Castle. The name of its registered agent in the State of Delaware is The Corporation Trust Company, the address of which is Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801.

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL, as from time to time amended.

ARTICLE IV

Section 4.01. Capitalization. The total authorized capital stock of the Corporation shall be 100,000,000 shares of Common Stock, par value \$0.01 per share ("Common Stock"). The number of authorized shares of the Common Stock may be increased or decreased (but the number of authorized shares of Common Stock may not be decreased below (i) the number of shares thereof then outstanding plus (ii) the number of shares of Common Stock issuable upon exercise of any outstanding options, warrants, exchange rights, conversion rights or similar rights for Common Stock) by the affirmative vote of the holders of a majority in voting power of the Common Stock.

Section 4.02. Purchase of Shares by the Corporation. The Corporation may purchase any shares of outstanding capital stock of the Corporation or the right to purchase any such shares of capital stock from any holder thereof on terms and conditions established by the Board of Directors of the Corporation (the "Board of Directors") or a duly authorized committee thereof.

Section 4.03. Common Stock.

(A) Voting Rights.

(1) Except as otherwise provided herein, each holder of Common Stock, as such, shall be entitled to one (1) vote in person or by proxy for each share of Common Stock held of record by such holder on all matters on which stockholders generally are entitled to vote, whether voting separately as a class or otherwise.

(2) Except as otherwise required in this Amended and Restated Certificate of Incorporation or by applicable law, the holders of Common Stock shall vote together as a single class on all matters.

(3) No holder of Common Stock shall have any preemptive rights with respect to the Common Stock or any other securities of the Corporation, or to any obligations convertible (directly or indirectly) into securities of the Corporation, whether now or hereafter authorized.

(B) Dividends and Distributions. The holders of shares of Common Stock shall be entitled to receive such dividends and other distributions in cash, property or shares of stock of the Corporation as may be declared thereon by the Board of Directors from time to time out of assets or funds of the Corporation legally available therefor.

(C) Options, Rights or Warrants. The Corporation shall have the power to create and issue, whether or not in connection with the issue and sale of any shares of stock or other securities of the Corporation, options, exchange rights, warrants, convertible rights, and similar rights permitting the holders thereof to purchase from the Corporation any

shares of its capital stock of any class or classes at the time authorized, such options, exchange rights, warrants, convertible rights and similar rights to have such terms and conditions, and to be evidenced by or in such instrument or instruments, consistent with the terms and provisions of this Certificate of Incorporation and as shall be approved by the Board of Directors.

Section 4.04. Liquidation, Dissolution or Winding Up. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation, the holders of all outstanding shares of Common Stock shall be entitled to receive the remaining assets of the Corporation available for distribution ratably in proportion to the number of shares held by each such stockholder.

Section 4.05. No Cumulative Voting. No stockholder of the Corporation shall be entitled to cumulate his or her voting power.

Section 4.06. Nonvoting Equity Securities. Notwithstanding anything to the contrary in this Certificate of Incorporation, the Corporation shall not issue nonvoting equity securities to the extent prohibited by Section 1123(a)(6) of the Bankruptcy Code (11 U.S.C. § 1123(a)(6)). The prohibition on the issuance of nonvoting equity securities is included in this Certificate of Incorporation in compliance with Section 1123(a)(6) of the Bankruptcy Code (11 U.S.C. § 1123(a)(6)), provided, however, that the foregoing restriction will (a) have no further force and effect beyond that required under Section 1123 of the Bankruptcy Code (11 U.S.C. § 1123(a)(6)), (b) only have such force and effect for so long as Section 1123 of the Bankruptcy Code (11 U.S.C. § 1123(a)(6)) is in effect and applicable to the Corporation, and (c) in all events may be amended or eliminated in accordance with applicable law as from time to time may be in effect.

Section 4.07. Transfer of Financial Interests. The Corporation shall not permit any natural person, partnership (general or limited), corporation, limited liability company, business trust, joint stock company, trust, business association, unincorporated association, joint venture, governmental entity or other entity or organization ("Person") to acquire a direct or indirect equity or economic interest in the Corporation, including but not limited to an interest as a shareholder of a corporation, partner (general or limited) of a partnership or member of a limited liability company or through the ownership of derivative interests in a Person (a "Financial Interest") equal to or greater than 5% of the total of any class of Financial Interests unless such Person shall have first obtained a license from the Department of Business Regulation ("DBR"), an agency of the State of Rhode Island, and/or been approved as suitable by DBR to hold such Financial Interest in the Corporation in accordance with the rules and procedures set forth by DBR; provided, that "Financial Interests" shall not include (1) (A) the contingent value rights issued to holders of Second Lien Facility Claims (defined below) pursuant to the Plan (the "Contingent Value Rights"), (B) any interest therein or (C) any derivative instrument related solely to any such Contingent Value Rights; or (2) (A) any unsecured indebtedness of the Corporation, its subsidiaries or affiliates of any kind that is not convertible into a Financial Interest in such Person (including but not limited to indebtedness of the Corporation, its subsidiaries or affiliates for borrowed money, unpaid interest or fees, or any guarantee by the Corporation, its subsidiaries or affiliates of any such unsecured non-convertible indebtedness of any other Person), (B) any interest in such unsecured non-convertible indebtedness or (C) any derivative instrument related solely to any such unsecured non-

convertible indebtedness. Any transfer of Financial Interests in the Corporation that results in a Person acquiring 5% or greater of the total of any class of Financial Interests in the Corporation shall be null and void and shall not be recognized by the Corporation unless and until (A) such Person shall have received a license from DBR and/or been approved as suitable by DBR to hold such Financial Interest or (B) such Person has received a prior written notice from the applicable governmental authorities (including DBR) that such Person is not required to hold a license from DBR and/or be approved as suitable by DBR to hold such Financial Interest. Further, once a Person shall have obtained a license from DBR and/or been approved as suitable by DBR to hold 5% or greater of the total of a class of Financial Interests in the Corporation (if required), the Corporation shall not permit any such Person to acquire Financial Interests in the Corporation equal to or in excess of twenty percent (20%) of the total of such class of Financial Interests in the Corporation (the "Control Threshold") unless such Person shall have first obtained a license from DBR and/or been approved as suitable by DBR to hold such Financial Interest in the Corporation equal to or in excess of the Control Threshold in accordance with the rules and procedures set forth by DBR in its sole discretion from time to time. Any transfer of Financial Interests in the Corporation that results in a Person acquiring a Financial Interest in the Corporation equal to or in excess of the Control Threshold shall be null and void and shall not be recognized by the Corporation unless and until such Person shall have received a license from DBR and/or been approved as suitable by DBR with respect to such Financial Interest.

As used in this Section 4.07, "Second Lien Facility Claim" means a claim arising under that certain Second Amended and Restated Credit Agreement, dated as of July 18, 2005 and amended and restated as of August 11, 2005, further amended and restated as of August 23, 2005, and further amended as of August 22, 2006, among BLB Worldwide Holdings, the Guarantors listed on the signature pages thereto and otherwise party hereto from time to time, the several financial or other lending institutions party thereto from time to time as lenders, Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, as Joint Lead Arranger and Book Runner, Deutsche Bank Securities Inc., as Syndication Agent, Joint Lead Arranger and Book Runner, J.P. Morgan Securities Inc., as Joint Lead Arranger and Book Runner, Merrill Lynch Capital Corporation, as Administrative Agent (as succeeded to by The Bank of New York Mellon), and JPMorgan Chase Bank, N.A., as Documentation Agent (together with all agreements, instruments and documents delivered or entered into in connection with or with respect thereto).

ARTICLE V

Except as otherwise provided in this Amended and Restated Certificate of Incorporation, in furtherance and not in limitation of the powers conferred by statute, the Board of Directors, by affirmative vote of a majority of the whole Board of Directors, is expressly authorized to adopt, amend or repeal any or all of the Bylaws of the Corporation. Except as otherwise provided in this Amended and Restated Certificate of Incorporation, the Bylaws may also be adopted, amended or repealed by the affirmative vote of a majority of the shares of the Corporation entitled to vote generally in elections of Directors that are present at a duly called annual or special meeting of stockholders at which a quorum is present. Notwithstanding the foregoing, (i) Sections 2.2, 2.7, 3.2, 3.5, 3.6, 3.7, 3.8, and 7.12 of the Corporation's Bylaws may not be repealed or amended in any respect unless such action is approved by the affirmative vote of a majority of all shares of the Corporation entitled to vote generally in elections of Directors

and (ii) the provisions set forth in Sections 2.6, 2.8, 2.9, and 3.4 of the Corporation's Bylaws may not be repealed or amended in any respect unless the action is approved by both the affirmative vote of a majority of the whole Board of Directors and the affirmative vote of a majority of all shares of the Corporation entitled to vote generally in elections of Directors.

ARTICLE VI

Any action required or permitted to be taken at any meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if, prior to such action, a written consent or consents thereto, setting forth such action, is signed by the holders of record of shares of the stock of the Corporation, issued and outstanding and entitled to vote thereon, having not less than the minimum number of votes that would be necessary to authorize or to take such action at a meeting at which all shares entitled to vote thereon were present and voted.

ARTICLE VII

The Corporation reserves the right to amend, add to or repeal any provision contained in this Amended and Restated Certificate of Incorporation, and other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences, and privileges of any nature conferred upon stockholders, directors, or any other persons by and pursuant to this Amended and Restated Certificate of Incorporation in its present form or as hereafter amended are granted subject to the rights reserved in this article.

ARTICLE VIII

A Director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director, except for liability (A) for any breach of the Director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the DGCL or (D) for any transaction from which the Director derived any improper personal benefit. If the DGCL is hereafter amended to authorize, with the approval of a corporation's stockholders, further reductions in the liability of a corporation's Directors for breach of fiduciary duty, then a Director of the Corporation shall not be liable for any such breach to the fullest extent permitted by the DGCL as so amended. Any repeal or modification of the foregoing provisions of this Article VIII by the stockholders of the Corporation shall not adversely affect any right or protection of a Director of the Corporation existing at the time of such repeal or modification. This Corporation is authorized to indemnify the Directors and officers of this Corporation, as well as employees and agents of the Corporation, to the fullest extent permissible under Delaware law.

ARTICLE IX

Section 9.01 Other Businesses. Subject to Section 9.02, each stockholder, each non-employee Director of the Corporation, and their respective affiliates, may engage in or possess an interest in any other business venture of any nature or description, on its own account, or in partnership with, or as an employee, officer, director or stockholder of any other person.

Subject to Section 9.02, the Corporation and its stockholders shall have no rights by virtue hereof in and to such other business ventures or the income or profits derived therefrom, and the pursuit of any such venture. Subject to Section 9.02, without limiting the generality of the foregoing, each such person may, to the fullest extent permitted by the DGCL, (i) engage in, and shall have no duty to refrain from engaging in, separate businesses or activities from the Corporation or any of its subsidiaries, including businesses or activities that are the same or similar to, or compete directly or indirectly with, those of the Corporation or any of its subsidiaries, (ii) do business with any potential or actual customer or supplier of the Corporation or any of its subsidiaries and (iii) employ or otherwise engage any officer or employee of the Corporation or any of its subsidiaries.

Section 9.02 Business Opportunities. Neither any stockholder of the Corporation, any non-employee Director of the Corporation, nor any of their respective affiliates shall have any obligation to present any business opportunity to the Corporation or any of its subsidiaries, and the Corporation hereby renounces any interest or expectancy therein, even if the opportunity is one that the Corporation or any of its subsidiaries might reasonably be deemed to have pursued or had the ability or desire to pursue if granted the opportunity to do so, and no such person shall be liable to the Corporation, any subsidiary of it or any stockholder for breach of any fiduciary or other duty, as a stockholder of the Corporation, non-employee Director of the Corporation, or otherwise, by reason of the fact that such person pursues or acquires such business opportunity, directs such business opportunity to another person or fails to present such business opportunity, or information regarding such business opportunity, to the Corporation or any of its subsidiaries, provided, however, notwithstanding the foregoing, no employee of the Corporation or any of its subsidiaries may pursue or acquire such business opportunity. Nothing herein shall impede the Corporation's ability to enter into contractual arrangements with any stockholder or any Director of the Corporation, which arrangements restrict such stockholder or Director from engaging in activities otherwise allowed by this Article IX.

IN WITNESS WHEREOF, the Corporation has caused this Amended and Restated Certificate of Incorporation to be signed by its duly authorized officer on this 5th day of November, 2010.

BLB WORLDWIDE HOLDINGS, INC.,
a Delaware corporation

By: _____

Name: Craig Eaton

Title: Vice President, General Counsel and Secretary

CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF INCORPORATION
OF
BLB Worldwide Holdings, Inc.

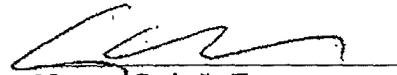
BLB Worldwide Holdings, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware ("DGCL"), **DOES HEREBY CERTIFY:**

1. The name of the Corporation is BLB Worldwide Holdings, Inc. The original Certificate of Incorporation was filed on March 23, 2004 with the Secretary of State of the State of Delaware, and was amended and restated on March 26, 2004 and again on November 5, 2010.
2. This Certificate of Amendment, which was duly adopted in accordance with Section 242 of the DGCL, with stockholder approval given by written consent in accordance with Section 228 of the DGCL, amends Article FIRST of the Certificate of Incorporation by substituting in lieu thereof the following:

FIRST: The name of the corporation is **Twin River Worldwide Holdings, Inc.**
3. That this Certificate of Amendment shall be effective upon filing.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed as of the 14th day of February, 2011.

BLB Worldwide Holdings, Inc.


Name: Craig L. Eaton
Title: Secretary

**CERTIFICATE OF AMENDMENT
OF
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
TWIN RIVER WORLDWIDE HOLDINGS, INC.**

Twin River Worldwide Holdings, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify that:

FIRST: The Corporation filed its original Certificate of Incorporation with the Delaware Secretary of State on March 23, 2004 (the "Certificate"). The Certificate was amended and restated on March 26, 2004 and again on November 5, 2010 (the "Amended and Restated Certificate"). The Amended and Restated Certificate was amended on February 14, 2011.

SECOND: The Board of Directors of the Corporation, by the unanimous written consent of its members, filed with the minutes of the Board, adopted a resolution proposing and declaring advisable the following amendment to the Amended and Restated Certificate of Incorporation of the Corporation:

RESOLVED, that the Amended and Restated Certificate of Incorporation of the Corporation is hereby amended by inserting the following paragraph immediately following the end of Section 4.07:

"As used in this Section 4.07, a "Financial Interest" shall not include any interest of any Secured Party, notwithstanding that such interest is secured by, among other things, pledges of shares in the Corporation or its direct or indirect subsidiaries or affiliated companies and notwithstanding the exercise of remedies by the Collateral Agent or the other Secured Parties under the Loan Documents, until and unless following a Default or any Event of Default, (i) the enforcement by the Collateral Agent and/or the other Secured Parties of one or more of the pledges of shares in the Corporation or its direct or indirect subsidiaries (e.g., acquiring ownership of the pledged shares in the Corporation or any direct or indirect subsidiary thereof or exercising the right to vote such pledged shares), (ii) the acquisition of title by the Collateral Agent or other Secured Parties to the real estate consisting of the Twin River Casino by foreclosure, deed in lieu or similar enforcement of remedies, or (iii) the enforcement of similar remedies that grant the Collateral Agent or the other Secured Parties operational control of the Twin River Casino, any of which enforcement described in clauses (i), (ii) and (iii) above will constitute the acquisition of a Financial Interest in the Corporation and, as such, will be subject to all necessary government approvals, including, but not limited to, any approvals required under Section 3 of the Compliance Agreement and the Master Video Lottery Terminal Contract between the Division and UTGR,

dated July 18, 2005, as amended. As used in this Section 4.07, the terms "Collateral Agent", "Compliance Agreement", "Default", "Division", "Event of Default", "Loan Documents", "Secured Party", "Secured Parties", "Twin River Casino" and "UTGR" will have the meanings specified in the Credit Agreement, dated May 10, 2013, among Twin River Management Group, Inc., the Corporation, the lenders from time to time party thereto and Deutsche Bank AG Cayman Islands Branch, as administrative agent for the lenders and as collateral agent for the Secured Parties, as amended, or otherwise modified from time to time or amended and restated."

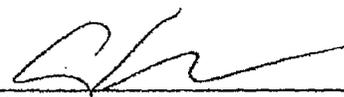
THIRD: That in lieu of a meeting and vote of stockholders, the stockholders have given written consent to said amendment in accordance with the provisions of Section 228 of the DGCL.

FOURTH: That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Sections 228 and 242 of the DGCL.

(Signature on the following page)

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to the Certificate of Incorporation to be signed by its duly authorized officer on this 7th day of May, 2013.

TWIN RIVER WORLDWIDE HOLDINGS,
INC., a Delaware corporation

By: 

Name: Craig Eaton

Title: Senior Vice President,
General Counsel and Secretary

**Amended and Restated Certificate of Incorporation
of
Twin River Worldwide Holdings, Inc.**

Twin River Worldwide Holdings, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), hereby certifies as follows:

1. The Corporation filed its original Certificate of Incorporation with the Delaware Secretary of State on March 23, 2004 (the "Original Certificate"). The Original Certificate was amended and restated by the Amended and Restated Certificate of Incorporation filed with the Delaware Secretary of State on March 26, 2004 and again on November 5, 2010 (the "Amended and Restated Certificate"). The Amended and Restated Certificate was amended on February 14, 2011 and May 9, 2013.

2. The Board of Directors of the Corporation (the "Board") adopted a resolution filed with the minutes of the Board proposing and declaring advisable that the Amended and Restated Certificate be amended and restated.

3. This Amended and Restated Certificate has been duly executed and acknowledged by an officer of the Corporation in accordance with the provisions of Sections 242 and 245 of the Delaware General Corporation Law (the "DGCL").

4. That in lieu of a meeting and vote of stockholders, the stockholders have given written consent to said amendment in accordance with the provisions of Section 228 of the DGCL.

5. The Amended and Restated Certificate is hereby amended and restated in its entirety as follows:

ARTICLE I

The name of the Corporation is Twin River Worldwide Holdings, Inc.

ARTICLE II

The registered office of the Corporation in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801 in the County of New Castle. The name of its registered agent in the State of Delaware is The Corporation Trust Company, the address of which is Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801.

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL, as from time to time amended.

ARTICLE IV

Section 4.01. Capitalization. The total authorized capital stock of the Corporation shall be 100,000,000 shares of Common Stock, par value \$0.01 per share ("Common Stock"). The number of authorized shares of the Common Stock may be increased or decreased (but the number of authorized shares of Common Stock may not be decreased below (i) the number of shares thereof then outstanding plus (ii) the number of shares of Common Stock issuable upon exercise of any outstanding options, warrants, exchange rights, conversion rights or similar rights for Common Stock) by the affirmative vote of the holders of a majority in voting power of the Common Stock.

Section 4.02. Purchase of Shares by the Corporation. The Corporation may purchase any shares of outstanding capital stock of the Corporation or the right to purchase any such shares of capital stock from any holder thereof on terms and conditions established by the Board or a duly authorized committee thereof.

Section 4.03. Common Stock.

(A) Voting Rights.

(1) Except as otherwise provided herein, each holder of Common Stock, as such, shall be entitled to one (1) vote in person or by proxy for each share of Common Stock held of record by such holder on all matters on which stockholders generally are entitled to vote, whether voting separately as a class or otherwise.

(2) Except as otherwise required in this Amended and Restated Certificate or by applicable law, the holders of Common Stock shall vote together as a single class on all matters.

(3) No holder of Common Stock shall have any preemptive rights with respect to the Common Stock or any other securities of the Corporation or to any obligations convertible (directly or indirectly) into securities of the Corporation, whether now or hereafter authorized.

(B) Dividends and Distributions. The holders of shares of Common Stock shall be entitled to receive such dividends and other distributions in cash, property or shares of stock of the Corporation as may be declared thereon by the Board from time to time out of assets or funds of the Corporation legally available therefor.

(C) Options, Rights or Warrants. The Corporation shall have the power to create and issue, whether or not in connection with the issue and sale of any shares of stock or other securities of the Corporation, options, exchange rights, warrants, convertible rights, and similar rights permitting the holders thereof to purchase from the Corporation any shares of its capital stock of any class or classes at the time authorized, such options, exchange rights, warrants, convertible rights and similar rights to have such terms and conditions, and to be evidenced by or in such instrument or instruments, consistent with the terms and provisions of this Amended and Restated Certificate and as shall be approved by the Board.

Section 4.04. Board of Directors.

(A) The number of directors constituting the Board shall be fixed from time to time by, or in the manner provided in, the Bylaws of the Corporation, but in no case may the number of directors be less than one, and provided that, as long as the Board is divided into classes, the number of directors shall not be less than three.

(2) The Board shall be divided into three classes, with the term of office of one class expiring each year. The director(s) of Class I shall be elected to hold office for a term expiring at the 2014 annual meeting of shareholders, the director(s) of Class II shall be elected to hold office for a term expiring at the 2015 annual meeting of shareholders, and the director(s) of Class III shall be elected to hold office for a term expiring at the 2016 annual meeting of shareholders. Each class of directors whose term shall thereafter expire shall be elected to hold office for a three-year term.

Section 4.05. Liquidation, Dissolution or Winding Up. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation, the holders of all outstanding shares of Common Stock shall be entitled to receive the remaining assets of the Corporation available for distribution ratably in proportion to the number of shares held by each such stockholder.

Section 4.06. No Cumulative Voting. No stockholder of the Corporation shall be entitled to cumulate his or her voting power.

Section 4.07. Transfer of Financial Interests. The Corporation shall not permit any natural person, partnership (general or limited), corporation, limited liability company, business trust, joint stock company, trust, business association, unincorporated association, joint venture, governmental entity or other entity or organization ("Person") to acquire a direct or indirect equity or economic interest in the Corporation, including but not limited to an interest as a shareholder of a corporation, partner (general or limited) of a partnership or member of a limited liability company or through the ownership of derivative interests in a Person (a "Financial Interest") equal to or greater than 5% of the total of any class of Financial Interests unless such Person shall have first obtained a license from the Department of Business Regulation ("DBR"), an agency of the State of Rhode Island, and/or been approved as suitable by DBR to hold such Financial Interest in the Corporation in accordance with the rules and procedures set forth by DBR; provided, that "Financial Interests" shall not include (1) (A) the contingent value rights issued to holders of Second Lien Facility Claims (defined below) pursuant to the Second Amended Joint Plan of Reorganization pursuant to Chapter 11 of the Bankruptcy Code, as confirmed on June 24, 2010, by order of the Bankruptcy Court (the "Contingent Value Rights"), (B) any interest therein or (C) any derivative instrument related solely to any such Contingent Value Rights; or (2) (A) any unsecured indebtedness of the Corporation, its subsidiaries or affiliates of any kind that is not convertible into a Financial Interest in such Person (including but not limited to indebtedness of the Corporation, its subsidiaries or affiliates for borrowed money, unpaid interest or fees, or any guarantee by the Corporation, its subsidiaries or affiliates of any such unsecured non-convertible indebtedness of any other Person), (B) any interest in such unsecured non-convertible indebtedness or (C) any derivative instrument related solely to any

such unsecured non-convertible indebtedness. Any transfer of Financial Interests in the Corporation that results in a Person acquiring 5% or greater of the total of any class of Financial Interests in the Corporation shall be null and void and shall not be recognized by the Corporation unless and until (A) such Person shall have received a license from DBR and/or been approved as suitable by DBR to hold such Financial Interest or (B) such Person has received a prior written notice from the applicable governmental authorities (including DBR) that such Person is not required to hold a license from DBR and/or be approved as suitable by DBR to hold such Financial Interest. Further, once a Person shall have obtained a license from DBR and/or been approved as suitable by DBR to hold 5% or greater of the total of a class of Financial Interests in the Corporation (if required), the Corporation shall not permit any such Person to acquire Financial Interests in the Corporation equal to or in excess of twenty percent (20%) of the total of such class of Financial Interests in the Corporation (the "Control Threshold") unless such Person shall have first obtained a license from DBR and/or been approved as suitable by DBR to hold such Financial Interest in the Corporation equal to or in excess of the Control Threshold in accordance with the rules and procedures set forth by DBR in its sole discretion from time to time. Any transfer of Financial Interests in the Corporation that results in a Person acquiring a Financial Interest in the Corporation equal to or in excess of the Control Threshold shall be null and void and shall not be recognized by the Corporation unless and until such Person shall have received a license from DBR and/or been approved as suitable by DBR with respect to such Financial Interest.

As used in this Section 4.07, "Second Lien Facility Claim" means a claim arising under that certain Second Amended and Restated Credit Agreement, dated as of July 18, 2005 and amended and restated as of August 11, 2005, further amended and restated as of August 23, 2005, and further amended as of August 22, 2006, among the Corporation, the Guarantors listed on the signature pages thereto and otherwise party thereto from time to time, the several financial or other lending institutions party thereto from time to time as lenders, Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, as Joint Lead Arranger and Book Runner, Deutsche Bank Securities Inc., as Syndication Agent, Joint Lead Arranger and Book Runner, J.P. Morgan Securities Inc., as Joint Lead Arranger and Book Runner, Merrill Lynch Capital Corporation, as Administrative Agent (as succeeded to by The Bank of New York Mellon), and JPMorgan Chase Bank, N.A., as Documentation Agent (together with all agreements, instruments and documents delivered or entered into in connection with or with respect thereto).

As used in this Section 4.07, a "Financial Interest" shall not include any interest of any Secured Party, notwithstanding that such interest is secured by, among other things, pledges of shares in the Corporation or its direct or indirect subsidiaries or affiliated companies and notwithstanding the exercise of remedies by the Collateral Agent or the other Secured Parties under the Loan Documents, until and unless following a Default or any Event of Default, (i) the enforcement by the Collateral Agent and/or the other Secured Parties of one or more of the pledges of shares in the Corporation or its direct or indirect subsidiaries (e.g., acquiring ownership of the pledged shares in the Corporation or any direct or indirect subsidiary thereof or exercising the right to vote such pledged shares), (ii) the acquisition of title by the Collateral Agent or other Secured Parties to the real estate consisting of the Twin River Casino by foreclosure, deed in lieu or similar enforcement of remedies, or (iii) the enforcement of similar remedies that grant the Collateral Agent or the other Secured Parties operational control of the Twin River Casino, any of which enforcement described in clauses (i), (ii) and (iii) above will

constitute the acquisition of a Financial Interest in the Corporation and, as such, will be subject to all necessary government approvals, including, but not limited to, any approvals required under Section 3 of the Compliance Agreement and the Master Video Lottery Terminal Contract between the Division and UTGR, dated July 18, 2005, as amended. As used in this Section 4.07, the terms "Collateral Agent", "Compliance Agreement", "Default", "Division", "Event of Default", "Loan Documents", "Secured Party", "Secured Parties", "Twin River Casino" and "UTGR" will have the meanings specified in the Credit Agreement, dated May 10, 2013, among Twin River Management Group, Inc., the Corporation, the lenders from time to time party thereto and Deutsche Bank AG Cayman Islands Branch, as administrative agent for the lenders and as collateral agent for the Secured Parties, as amended, or otherwise modified from time to time or amended and restated.

ARTICLE V

Except as otherwise provided in this Amended and Restated Certificate, in furtherance and not in limitation of the powers conferred by statute, the Board, by affirmative vote of a majority of the whole Board, is expressly authorized to adopt, amend or repeal any or all of the Bylaws of the Corporation. Except as otherwise provided in this Amended and Restated Certificate, the Bylaws may also be adopted, amended or repealed by the affirmative vote of a majority of the shares of the Corporation entitled to vote generally in elections of Directors that are present at a duly called annual or special meeting of stockholders at which a quorum is present. Notwithstanding the foregoing, (i) Sections 2.2, 2.7, 3.5, 3.8 and 7.12 of the Bylaws may not be repealed or amended in any respect unless such action is approved by the affirmative vote of a majority of all shares of the Corporation entitled to vote generally in elections of Directors, (ii) the provisions set forth in Sections 2.6, 2.8 and 2.9 of the Bylaws may not be repealed or amended in any respect unless the action is approved by both the affirmative vote of a majority of the whole Board and the affirmative vote of a majority of all shares of the Corporation entitled to vote generally in elections of Directors, and (iii) the provisions set forth in Section 4.04 of this Amended and Restated Certificate and Sections 3.2, 3.4, 3.6 and 3.7 of the Corporation's Bylaws may not be repealed or amended in any respect unless the action is approved by both the affirmative vote of a majority of the whole Board and the affirmative vote of at least 75% of all shares of the Corporation entitled to vote generally in elections of Directors.

ARTICLE VI

Any action required or permitted to be taken at any meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if, prior to such action, a written consent or consents thereto, setting forth such action, is signed by the holders of record of shares of the stock of the Corporation, issued and outstanding and entitled to vote thereon, having not less than the minimum number of votes that would be necessary to authorize or to take such action at a meeting at which all shares entitled to vote thereon were present and voted.

ARTICLE VII

The Corporation reserves the right to amend, add to or repeal any provision contained in this Amended and Restated Certificate, and other provisions authorized by the laws of the State

of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences, and privileges of any nature conferred upon stockholders, directors, or any other persons by and pursuant to this Amended and Restated Certificate in its present form or as hereafter amended are granted subject to the rights reserved in this Article VII.

ARTICLE VIII

A Director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director, except for liability (A) for any breach of the Director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the DGCL or (D) for any transaction from which the Director derived any improper personal benefit. If the DGCL is hereafter amended to authorize, with the approval of a corporation's stockholders, further reductions in the liability of a corporation's Directors for breach of fiduciary duty, then a Director of the Corporation shall not be liable for any such breach to the fullest extent permitted by the DGCL as so amended. Any repeal or modification of the foregoing provisions of this Article VIII by the stockholders of the Corporation shall not adversely affect any right or protection of a Director of the Corporation existing at the time of such repeal or modification. This Corporation is authorized to indemnify the Directors and officers of this Corporation, as well as employees and agents of the Corporation, to the fullest extent permissible under Delaware law.

ARTICLE IX

Section 9.01. Other Businesses. Subject to Section 9.02, each stockholder, each non-employee Director of the Corporation, and their respective affiliates, may engage in or possess an interest in any other business venture of any nature or description, on its own account, or in partnership with, or as an employee, officer, director or stockholder of any other person. Subject to Section 9.02, the Corporation and its stockholders shall have no rights by virtue hereof in and to such other business ventures or the income or profits derived therefrom, and the pursuit of any such venture. Subject to Section 9.02, without limiting the generality of the foregoing, each such person may, to the fullest extent permitted by the DGCL, (i) engage in, and shall have no duty to refrain from engaging in, separate businesses or activities from the Corporation or any of its subsidiaries, including businesses or activities that are the same or similar to, or compete directly or indirectly with, those of the Corporation or any of its subsidiaries, (ii) do business with any potential or actual customer or supplier of the Corporation or any of its subsidiaries and (iii) employ or otherwise engage any officer or employee of the Corporation or any of its subsidiaries.

Section 9.02. Business Opportunities. Neither any stockholder of the Corporation, any non-employee Director of the Corporation, nor any of their respective affiliates shall have any obligation to present any business opportunity to the Corporation or any of its subsidiaries, and the Corporation hereby renounces any interest or expectancy therein, even if the opportunity is one that the Corporation or any of its subsidiaries might reasonably be deemed to have pursued or had the ability or desire to pursue if granted the opportunity to do so, and no such person shall be liable to the Corporation, any subsidiary of it or any stockholder for breach of any fiduciary or

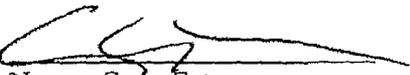
other duty, as a stockholder of the Corporation, non-employee Director of the Corporation, or otherwise, by reason of the fact that such person pursues or acquires such business opportunity, directs such business opportunity to another person or fails to present such business opportunity, or information regarding such business opportunity, to the Corporation or any of its subsidiaries, provided, however, notwithstanding the foregoing, no employee of the Corporation or any of its subsidiaries may pursue or acquire such business opportunity. Nothing herein shall impede the Corporation's ability to enter into contractual arrangements with any stockholder or any Director of the Corporation, which arrangements restrict such stockholder or Director from engaging in activities otherwise allowed by this Article IX.

ARTICLE X

The Corporation is to have perpetual existence.

IN WITNESS WHEREOF, the Corporation has caused this Amended and Restated Certificate to be signed by its duly authorized officer on this 23rd day of July, 2013.

TWIN RIVER WORLDWIDE HOLDINGS, INC.,
a Delaware corporation.

By: 
Name: Craig Eaton
Title: Sr. Vice President, General Counsel and Secretary

**Amended and Restated Certificate of Incorporation
of
Twin River Worldwide Holdings, Inc.**

Twin River Worldwide Holdings, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), hereby certifies as follows:

1. The Corporation filed its original Certificate of Incorporation with the Delaware Secretary of State on March 23, 2004 (the "Original Certificate"). The Original Certificate was amended and restated by the Amended and Restated Certificate of Incorporation filed with the Delaware Secretary of State on March 26, 2004 and again on November 5, 2010 (the "First Amended and Restated Certificate"). The First Amended and Restated Certificate was further amended on February 14, 2011 and May 9, 2013. The First Amended and Restated Certificate was amended and restated by the Amended and Restated Certificate of Incorporation filed with the Delaware Secretary of State on July 25, 2013 (the "Second Amended and Restated Certificate").

2. The Board of Directors of the Corporation (the "Board") adopted a resolution filed with the minutes of the Board proposing and declaring advisable that the Second Amended and Restated Certificate be amended and restated.

3. This Amended and Restated Certificate has been duly executed and acknowledged by an officer of the Corporation in accordance with the provisions of Sections 242 and 245 of the Delaware General Corporation Law (the "DGCL").

4. That in lieu of a meeting and vote of stockholders, the stockholders have given written consent to said amendment in accordance with the provisions of Section 228 of the DGCL.

5. The Second Amended and Restated Certificate is hereby amended and restated in its entirety as follows:

ARTICLE I

Section 1.01. The name of the Corporation is Twin River Worldwide Holdings, Inc.

Section 1.02. The Corporation is to have perpetual existence.

ARTICLE II

The registered office of the Corporation in the State of Delaware is located at Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801 in the County of New Castle. The name of its registered agent in the State of Delaware is The Corporation Trust Company, the address of which is Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801.

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL, as from time to time amended.

ARTICLE IV

Section 4.01. Capitalization. The total authorized capital stock of the Corporation shall be 100,000,000 shares of Common Stock, par value \$0.01 per share ("Common Stock"). The Board may designate one or more classes of Common Stock, having such rights, preferences and privileges as the Board may determine. The number of authorized shares of the Common Stock may be increased or decreased (but the number of authorized shares of Common Stock may not be decreased below (i) the number of shares thereof then outstanding plus (ii) the number of shares of Common Stock issuable upon exercise of any outstanding options, warrants, exchange rights, conversion rights or similar rights for Common Stock) by the affirmative vote of the holders of a majority in voting power of the Common Stock.

Section 4.02. Purchase of Shares by the Corporation. The Corporation may purchase any shares of outstanding capital stock of the Corporation or the right to purchase any such shares of capital stock from any holder thereof on terms and conditions established by the Board or a duly authorized committee thereof.

Section 4.03. Common Stock.

(A) Voting Rights.

(1) Except as otherwise provided herein, each holder of Common Stock, as such, shall be entitled to one (1) vote in person or by proxy for each share of Common Stock held of record by such holder on all matters on which stockholders generally are entitled to vote, whether voting separately as a class or otherwise.

(2) Except as otherwise required in this Amended and Restated Certificate or by applicable law, the holders of Common Stock shall vote together as a single class on all matters.

(3) No holder of Common Stock shall have any preemptive rights with respect to the Common Stock or any other securities of the Corporation or to any obligations convertible (directly or indirectly) into securities of the Corporation, whether now or hereafter authorized.

(B) Dividends and Distributions. The holders of shares of Common Stock shall be entitled to receive such dividends and other distributions in cash, property or shares of stock of the Corporation as may be declared thereon by the Board from time to time out of assets or funds of the Corporation legally available therefor.

(C) Options, Rights or Warrants. The Corporation shall have the power to create and issue, whether or not in connection with the issue and sale of any shares of stock or other securities of the Corporation, options, exchange rights, warrants, convertible rights, and

similar rights permitting the holders thereof to purchase from the Corporation any shares of its capital stock of any class or classes at the time authorized, such options, exchange rights, warrants, convertible rights and similar rights to have such terms and conditions, and to be evidenced by or in such instrument or instruments, consistent with the terms and provisions of this Amended and Restated Certificate and as shall be approved by the Board.

Section 4.04. Board of Directors.

(A) The number of directors constituting the Board shall be fixed from time to time by, or in the manner provided in, the Bylaws of the Corporation, but in no case may the number of directors be less than one, and provided that, as long as the Board is divided into classes, the number of directors shall not be less than three.

(B) The Board shall be divided into three classes, with the term of office of one class expiring each year. The director(s) of Class I shall be elected to hold office for a term expiring at the 2014 annual meeting of shareholders, the director(s) of Class II shall be elected to hold office for a term expiring at the 2015 annual meeting of shareholders, and the director(s) of Class III shall be elected to hold office for a term expiring at the 2016 annual meeting of shareholders. Each class of directors whose term shall thereafter expire shall be elected to hold office for a three-year term.

Section 4.05. Liquidation, Dissolution or Winding Up. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation, the holders of all outstanding shares of Common Stock shall be entitled to receive the remaining assets of the Corporation available for distribution ratably in proportion to the number of shares held by each such stockholder.

Section 4.06. No Cumulative Voting. No stockholder of the Corporation shall be entitled to cumulate his or her voting power.

Section 4.07. Transfer of Financial Interests. The Corporation shall not permit any natural person, partnership (general or limited), corporation, limited liability company, business trust, joint stock company, trust, business association, unincorporated association, joint venture, governmental entity or other entity or organization ("Person") to acquire a direct or indirect equity or economic interest in the Corporation, including but not limited to an interest as a shareholder of a corporation, partner (general or limited) of a partnership or member of a limited liability company or through the ownership of derivative interests in a Person (a "Financial Interest") equal to or greater than 5% of the total of any class of Financial Interests unless such Person shall have first obtained a license from the Department of Business Regulation ("DBR"), an agency of the State of Rhode Island, and the Division of Lotteries of the Rhode Island Department of Revenue (the "Lottery"), and/or been approved as suitable by DBR and the Lottery to hold such Financial Interest in the Corporation in accordance with the rules and procedures set forth by DBR and the Lottery; provided, that "Financial Interest" shall not include (i) those securities or instruments excluded from the definition of "Financial Interest" in that certain Compliance Agreement, dated as of September 28, 2010, between the DBR and UTGR, Inc., a Delaware corporation ("UTGR"), as amended and restated with effect on and after

July 10, 2014 by that certain Regulatory Agreement, dated July 10, 2014, by and among DBR, the Lottery, the Corporation, UTGR and Twin River Management Group, Inc., or (ii) those securities or instruments otherwise excluded from the definition of "Financial Interest" in any written agreement entered into between the DBR, the Lottery and UTGR from time to time, or any consent, waiver or authorization from the DBR and the Lottery. Any transfer of Financial Interests in the Corporation that results in a Person acquiring 5% or greater of the total of any class of Financial Interests in the Corporation shall be null and void and shall not be recognized by the Corporation unless and until (A) such Person shall have received a license from DBR and the Lottery and/or been approved as suitable by DBR and the Lottery to hold such Financial Interest or (B) such Person has received a prior written notice from the applicable governmental authorities (including DBR and the Lottery) that such Person is not required to hold a license from DBR and the Lottery and/or be approved as suitable by DBR and the Lottery to hold such Financial Interest. Further, once a Person shall have obtained a license from DBR and the Lottery and/or been approved as suitable by DBR and the Lottery to hold 5% or greater of the total of a class of Financial Interests in the Corporation (if required), the Corporation shall not permit any such Person to acquire Financial Interests in the Corporation equal to or in excess of twenty percent (20%) of the total of such class of Financial Interests in the Corporation (the "Control Threshold") unless such Person shall have first obtained a license from DBR and the Lottery and/or been approved as suitable by DBR and the Lottery to hold such Financial Interest in the Corporation equal to or in excess of the Control Threshold in accordance with the rules and procedures set forth by DBR in its sole discretion from time to time. Any transfer of Financial Interests in the Corporation that results in a Person acquiring a Financial Interest in the Corporation equal to or in excess of the Control Threshold shall be null and void and shall not be recognized by the Corporation unless and until such Person shall have received a license from DBR and the Lottery and/or been approved as suitable by DBR and the Lottery with respect to such Financial Interest.

Section 4.08. Other Restrictions. The Bylaws of the Corporation may impose additional limitations or restrictions on ownership of Common Stock or Financial Interests to the extent that the Board approves, after consultation with counsel, as necessary or appropriate to assure compliance by the Corporation with any legal or regulatory requirement applicable to the Corporation or any of its subsidiaries or any license or other contract entered into by the Corporation or any of its subsidiaries with any Person not controlling, controlled by, or under common control with the Corporation. For purposes of this Section 4.08, the term "control" (including the terms "controlling", "controlled by" and "under common control with") of a Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

ARTICLE V

Except as otherwise provided in this Amended and Restated Certificate, in furtherance and not in limitation of the powers conferred by statute, the Board, by affirmative vote of a majority of the whole Board, is expressly authorized to adopt, amend or repeal any or all of the Bylaws of the Corporation. Except as otherwise provided in this Amended and Restated Certificate, the Bylaws may also be adopted, amended or repealed by the affirmative vote of a majority of the shares of the Corporation entitled to vote generally in elections of Directors that

are present at a duly called annual or special meeting of stockholders at which a quorum is present. Notwithstanding the foregoing, (i) Sections 2.2, 2.7, 3.5, 3.8 and 7.12 of the Bylaws may not be repealed or amended in any respect unless such action is approved by the affirmative vote of a majority of all shares of the Corporation entitled to vote generally in elections of Directors, (ii) the provisions set forth in Sections 2.6, 2.8 and 2.9 of the Bylaws may not be repealed or amended in any respect unless the action is approved by both the affirmative vote of a majority of the whole Board and the affirmative vote of a majority of all shares of the Corporation entitled to vote generally in elections of Directors, and (iii) the provisions set forth in Section 4.04 of this Amended and Restated Certificate and Sections 3.2, 3.4, 3.6 and 3.7 of the Corporation's Bylaws may not be repealed or amended in any respect unless the action is approved by both the affirmative vote of a majority of the whole Board and the affirmative vote of at least 75% of all shares of the Corporation entitled to vote generally in elections of Directors.

ARTICLE VI

Any action required or permitted to be taken at any meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if, prior to such action, a written consent or consents thereto, setting forth such action, is signed by the holders of record of shares of the stock of the Corporation, issued and outstanding and entitled to vote thereon, having not less than the minimum number of votes that would be necessary to authorize or to take such action at a meeting at which all shares entitled to vote thereon were present and voted.

ARTICLE VII

The Corporation reserves the right to amend, add to or repeal any provision contained in this Amended and Restated Certificate, and other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences, and privileges of any nature conferred upon stockholders, directors, or any other persons by and pursuant to this Amended and Restated Certificate in its present form or as hereafter amended are granted subject to the rights reserved in this Article VII.

ARTICLE VIII

A Director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director, except for liability (A) for any breach of the Director's duty of loyalty to the Corporation or its stockholders, (B) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (C) under Section 174 of the DGCL or (D) for any transaction from which the Director derived any improper personal benefit. If the DGCL is hereafter amended to authorize, with the approval of a corporation's stockholders, further reductions in the liability of a corporation's Directors for breach of fiduciary duty, then a Director of the Corporation shall not be liable for any such breach to the fullest extent permitted by the DGCL as so amended. Any repeal or modification of the foregoing provisions of this Article VIII by the stockholders of the Corporation shall not adversely affect any right or protection of a Director of the Corporation existing at the time of such repeal or modification. This Corporation is authorized to indemnify

the Directors and officers of this Corporation, as well as employees and agents of the Corporation, to the fullest extent permissible under Delaware law.

ARTICLE IX

Section 9.01. Other Businesses. Subject to Section 9.02, each stockholder, each non-employee Director of the Corporation, and their respective affiliates, may engage in or possess an interest in any other business venture of any nature or description, on its own account, or in partnership with, or as an employee, officer, director or stockholder of any other person. Subject to Section 9.02, the Corporation and its stockholders shall have no rights by virtue hereof in and to such other business ventures or the income or profits derived therefrom, and the pursuit of any such venture. Subject to Section 9.02, without limiting the generality of the foregoing, each such person may, to the fullest extent permitted by the DGCL, (i) engage in, and shall have no duty to refrain from engaging in, separate businesses or activities from the Corporation or any of its subsidiaries, including businesses or activities that are the same or similar to, or compete directly or indirectly with, those of the Corporation or any of its subsidiaries, (ii) do business with any potential or actual customer or supplier of the Corporation or any of its subsidiaries and (iii) employ or otherwise engage any officer or employee of the Corporation or any of its subsidiaries.

Section 9.02. Business Opportunities. Neither any stockholder of the Corporation, any non-employee Director of the Corporation, nor any of their respective affiliates shall have any obligation to present any business opportunity to the Corporation or any of its subsidiaries, and the Corporation hereby renounces any interest or expectancy therein, even if the opportunity is one that the Corporation or any of its subsidiaries might reasonably be deemed to have pursued or had the ability or desire to pursue if granted the opportunity to do so, and no such person shall be liable to the Corporation, any subsidiary of it or any stockholder for breach of any fiduciary or other duty, as a stockholder of the Corporation, non-employee Director of the Corporation, or otherwise, by reason of the fact that such person pursues or acquires such business opportunity, directs such business opportunity to another person or fails to present such business opportunity, or information regarding such business opportunity, to the Corporation or any of its subsidiaries, provided, however, notwithstanding the foregoing, no employee of the Corporation or any of its subsidiaries may pursue or acquire such business opportunity. Nothing herein shall impede the Corporation's ability to enter into contractual arrangements with any stockholder or any Director of the Corporation, which arrangements restrict such stockholder or Director from engaging in activities otherwise allowed by this Article IX.

IN WITNESS WHEREOF, the Corporation has caused this Amended and Restated Certificate to be signed by its duly authorized officer on this 8th day of July, 2014.

TWIN RIVER WORLDWIDE HOLDINGS, INC.,
a Delaware corporation.

By: 

Name: Craig L. Eaton

Title: Vice President, General Counsel and Secretary

Delaware

PAGE 1

The First State

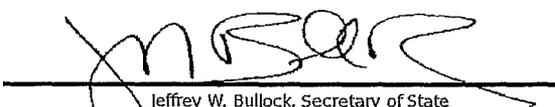
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE ANNUAL REPORT OF "TWIN RIVER WORLDWIDE HOLDINGS, INC." AS FILED IN THIS OFFICE.



3780995 8200

150526663

You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300626

DATE: 04-17-15

State of Delaware

Annual Franchise Tax Report

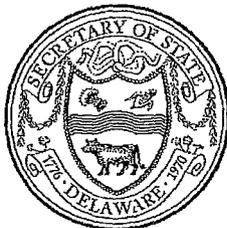
CORPORATION NAME TWIN RIVER WORLDWIDE HOLDINGS, INC.			TAX YR. 2010
FILE NUMBER 3780995	INCORPORATION DATE 2004/03/23	RENEWAL/REVOCATION DATE	
PRINCIPAL PLACE OF BUSINESS 100 Twin River Road		PHONE NUMBER 401/723-3200	
Lincoln RI 02865 United States			
REGISTERED AGENT THE CORPORATION TRUST COMPANY			AGENT NUMBER 9000010
CORPORATION TRUST CENTER 1209 ORANGE STREET WILMINGTON DE 19801			
AUTHORIZED STOCK		DESIGNATION/ STOCK CLASS	NO. OF SHARES
BEGIN DATE	END DATE		PAR VALUE/ SHARE
2010/11/05		COMMON	100,000,000
2004/03/26	2010/11/05	COMMON	10,000
			.010000
			.010000
OFFICER	NAME	STREET/CITY/STATE/ZIP	TITLE
	Craig Eaton		
	100 Twin River Road		Sr. VP & GC
Lincoln RI 02865 United States			
DIRECTORS	NAME	STREET/CITY/STATE/ZIP	
	John Taylor, Jr.		
	1814 East Sandpointe Place		
	Vero Beach FL 32963 United States		
	Glenn Carlin		
	297 Rockingstone Avenue		
	Larchmont NY 10538 United States		
	John McLaughlin		
	10369 Charter Oaks		
	Carmel IN 46032 United States		
Total number of directors:3			
<i>NOTICE: Pursuant to 8 Del. C. 502(b), If any officer or director of a corporation required to make an annual franchise tax report to the Secretary of State shall knowingly make any false statement in the report, such officer or director shall be guilty of perjury.</i>			
AUTHORIZED BY (OFFICER, DIRECTOR OR INCORPORATOR)		DATE	TITLE
Craig Eaton		2011-02-18	Sr. VP & GC
100 Twin River Road			
Lincoln RI 02865 United States			

Delaware

PAGE 1

The First State

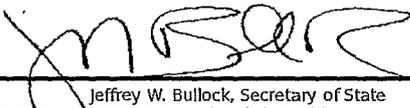
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE ANNUAL REPORT OF "TWIN RIVER WORLDWIDE HOLDINGS, INC." AS FILED IN THIS OFFICE.



3780995 8200

150526663

You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300627

DATE: 04-17-15

State of Delaware

Annual Franchise Tax Report

CORPORATION NAME TWIN RIVER WORLDWIDE HOLDINGS, INC.			TAX VR. 2011
FILE NUMBER 3780995	INCORPORATION DATE 2004/03/23	RENEWAL/REVOCAION DATE	
PRINCIPAL PLACE OF BUSINESS 100 Twin River Road			PHONE NUMBER 401/475-8474
Lincoln RI 02865 United States			
REGISTERED AGENT THE CORPORATION TRUST COMPANY			AGENT NUMBER 9000010
CORPORATION TRUST CENTER 1209 ORANGE STREET WILMINGTON DE 19801			
<small>AUTHORIZED STOCK BEGIN DATE</small> 2010/11/05	<small>END DATE</small>	<small>DESIGNATION/ STOCK CLASS</small> COMMON	<small>NO. OF SHARES</small> 100,000,000
		<small>PAR VALUE/ SHARE</small> .010000	
<small>OFFICER</small> Craig Eaton	<small>NAME</small>	<small>STREET/CITY/STATE/ZIP</small> 100 Twin River Road	<small>TITLE</small> Sr. VP & GC
Lincoln RI 02865 United States			
<small>DIRECTORS</small> John E. Taylor, Jr.	<small>NAME</small>	<small>STREET/CITY/STATE/ZIP</small> 1814 East Sandpointe Place Vero Beach FL 02865 United States	
Glenn Carlin		297 Rockingstone Avenue Larchmont NY 10538 United States	
George Papanier		3 Catbrier Lane Old Lyme CT 06371 United States	
Total number of directors:3			
<i>NOTICE: Pursuant to 8 Del. C. 502(b), If any officer or director of a corporation required to make an annual franchise tax report to the Secretary of State shall knowingly make any false statement in the report, such officer or director shall be guilty of perjury.</i>			
<small>AUTHORIZED BY (OFFICER, DIRECTOR OR INCORPORATOR)</small> Craig Eaton		<small>DATE</small> 2012-02-17	<small>TITLE</small> Sr. VP & GC
100 Twin River Road			
Lincoln RI 02865 United States			

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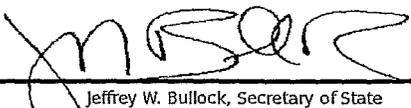
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE ANNUAL REPORT OF "TWIN RIVER WORLDWIDE HOLDINGS, INC." AS FILED IN THIS OFFICE.

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Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300628

DATE: 04-17-15

State of Delaware

Annual Franchise Tax Report

<small>CORPORATION NAME</small> TWIN RIVER WORLDWIDE HOLDINGS, INC.			<small>TAX VR.</small> 2012
<small>FILE NUMBER</small> 3780995	<small>INCORPORATION DATE</small> 2004/03/23	<small>RENEWAL/REVOCACTION DATE</small> 	
<small>PRINCIPAL PLACE OF BUSINESS</small> 100 Twin River Road			<small>PHONE NUMBER</small> 401/475-8474
Lincoln RI 02865 United States			
<small>REGISTERED AGENT</small> THE CORPORATION TRUST COMPANY			<small>AGENT NUMBER</small> 9000010
CORPORATION TRUST CENTER 1209 ORANGE ST			
WILMINGTON		DE 19801	
<small>BEGIN DATE</small>	<small>AUTHORIZED STOCK END DATE</small>	<small>DESIGNATION/ STOCK CLASS</small>	<small>NO. OF SHARES</small>
<small>PAR VALUE/ SHARE</small>			
2010/11/05		COMMON	100,000,000
			.010000
<small>OFFICER</small>	<small>NAME</small>	<small>STREET/CITY/STATE/ZIP</small>	<small>TITLE</small>
Craig Eaton			
100 Twin River Road			Sr. VP & GC
Lincoln RI 02865 United States			
<small>DIRECTORS</small>	<small>NAME</small>	<small>STREET/CITY/STATE/ZIP</small>	
	John Taylor, Jr.		
	1814 East Sandpointe Place		
	Vero Beach FL 32963 United States		
	Glenn Carlin		
	297 Rockingstone Avenue		
	Larchmont NY 10538 United States		
	Stephen Capp		
	15 Painted Feather Way		
	Las Vegas NV 89135 United States		
Total number of directors:3			
<i>NOTICE: Pursuant to 8 Del. C. 502(b), If any officer or director of a corporation required to make an annual franchise tax report to the Secretary of State shall knowingly make any false statement in the report, such officer or director shall be guilty of perjury.</i>			
<small>AUTHORIZED BY (OFFICER, DIRECTOR OR INCORPORATOR)</small>		<small>DATE</small>	<small>TITLE</small>
Craig Eaton		2013-02-22	Sr. VP & GC
100 Twin River Road			
Lincoln RI 02865 United States			

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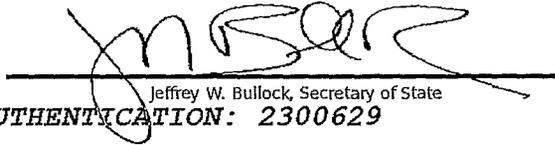
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Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300629

DATE: 04-17-15

State of Delaware

Annual Franchise Tax Report

<small>CORPORATION NAME</small>			<small>TAX YR.</small>
TWIN RIVER WORLDWIDE HOLDINGS, INC.			2013
<small>FILE NUMBER</small>	<small>INCORPORATION DATE</small>	<small>RENEWAL/REVOCAION DATE</small>	
3780995	2004/03/23		
<small>PRINCIPAL PLACE OF BUSINESS</small>			<small>PHONE NUMBER</small>
100 Twin River Road			401/475-8474
Lincoln RI 02865 United States			
<small>REGISTERED AGENT</small>			<small>AGENT NUMBER</small>
THE CORPORATION TRUST COMPANY			9000010
CORPORATION TRUST CENTER 1209 ORANGE ST			
WILMINGTON			DE 19801
<small>BEGIN DATE</small>	<small>AUTHORIZED STOCK END DATE</small>	<small>DESIGNATION/ STOCK CLASS</small>	<small>NO. OF SHARES</small>
2010/11/05		COMMON	100,000,000
			<small>PAR VALUE/ SHARE</small>
			.010000
<small>OFFICER</small>	<small>NAME</small>	<small>STREET/CITY/STATE/ZIP</small>	<small>TITLE</small>
Craig Eaton			
100 Twin River Road			Sr. VP & GC
Lincoln RI 02865 United States			
<small>DIRECTORS</small>	<small>NAME</small>	<small>STREET/CITY/STATE/ZIP</small>	
John E. Taylor, Jr.			
1814 East Sandpointe Place			
Vero Beach FL 32963 United States			
Stephen Capp			
15 Painted Feather Way			
Las Vegas NV 89135 United States			
George Papanier			
3 Catbriar Lane			
Old Lyme CT 06371 United States			
=====			
Total number of directors:3			
<i>NOTICE: Pursuant to 8 Del. C. 502(b), If any officer or director of a corporation required to make an annual franchise tax report to the Secretary of State shall knowingly make any false statement in the report, such officer or director shall be guilty of perjury.</i>			
<small>AUTHORIZED BY (OFFICER, DIRECTOR OR INCORPORATOR)</small>			<small>DATE</small>
Craig Eaton			2014-02-14
100 Twin River Road			Sr. VP & GC
Lincoln RI 02865 United States			

Delaware

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The First State

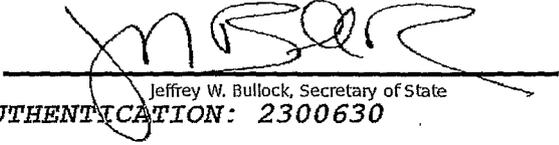
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE ANNUAL REPORT OF "TWIN RIVER WORLDWIDE HOLDINGS, INC." AS FILED IN THIS OFFICE.



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150526663

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Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2300630

DATE: 04-17-15

State of Delaware

Annual Franchise Tax Report

<small>CORPORATION NAME</small> TWIN RIVER WORLDWIDE HOLDINGS, INC.			<small>TAX YR.</small> 2014
<small>FILE NUMBER</small> 3780995	<small>INCORPORATION DATE</small> 2004/03/23	<small>RENEWAL/REVOCACTION DATE</small>	
<small>PRINCIPAL PLACE OF BUSINESS</small> 100 Twin River Road			<small>PHONE NUMBER</small> 401/475-8474
Lincoln RI 02865 United States			
<small>REGISTERED AGENT</small> THE CORPORATION TRUST COMPANY			<small>AGENT NUMBER</small> 9000010
CORPORATION TRUST CENTER 1209 ORANGE ST			
WILMINGTON		DE 19801	
<small>BEGIN DATE</small>	<small>AUTHORIZED STOCK END DATE</small>	<small>DESIGNATION/ STOCK CLASS</small>	<small>NO. OF SHARES</small>
2010/11/05		COMMON	100,000,000
		<small>PAR VALUE/ SHARE</small>	.010000
<small>OFFICER</small> Craig Eaton	<small>NAME</small>	<small>STREET/CITY/STATE/ZIP</small>	<small>TITLE</small>
100 Twin River Road			Sr. VP & GC
Lincoln RI 02865 United States			
<small>DIRECTORS</small> John E. Taylor, Jr.	<small>NAME</small>	<small>STREET/CITY/STATE/ZIP</small>	
1814 East Sandpointe Place			
Vero Beach FL 32963 United States			
Stephen Capp			
15 Painted Feather Way			
Las Vegas NV 89135 United States			
George Papanier			
3 Catbriar Lane			
Old Lyme CT 06371 United States			
<hr/> <hr/>			
Total number of directors:3			
<i>NOTICE: Pursuant to 8 Del. C. 502(b), If any officer or director of a corporation required to make an annual franchise tax report to the Secretary of State shall knowingly make any false statement in the report, such officer or director shall be guilty of perjury.</i>			
<small>AUTHORIZED BY (OFFICER, DIRECTOR OR INCORPORATOR)</small> Craig Eaton		<small>DATE</small>	<small>TITLE</small>
100 Twin River Road		2015-02-13	Sr. VP & GC
Lincoln RI 02865 United States			

Delaware

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The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "TWIN RIVER WORLDWIDE HOLDINGS, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SEVENTEENTH DAY OF APRIL, A.D. 2015.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.

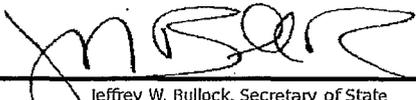
AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

3780995 8300

150528882



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Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2301761

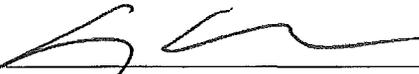
DATE: 04-17-15

OFFICER'S CERTIFICATE

The undersigned, being the duly elected Senior Vice President, General Counsel, and Secretary of Twin River Worldwide Holdings, Inc., a Delaware corporation (the "Corporation"), hereby certifies that attached hereto as Exhibit A is a true, correct and complete copy of the By-laws of the Corporation ("By-laws"), which By-laws have not been modified, rescinded, revoked or amended, and are in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand as Senior Vice President, General Counsel, and Secretary of the Corporation this 23 day of April, 2015.

TWIN RIVER WORLDWIDE HOLDINGS, INC.

By:  _____

Name: Craig L. Eaton

Title: Senior Vice President, General Counsel, and Secretary

Exhibit A

By-laws

AMENDED AND RESTATED BYLAWS
OF
TWIN RIVER WORLDWIDE HOLDINGS, INC.
(a Delaware corporation)

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**AMENDED AND RESTATED BYLAWS
OF
TWIN RIVER WORLDWIDE HOLDINGS, INC.**

(Adopted and in effect on July 10, 2014)

ARTICLE I

OFFICES

Section 1.1 Location. The address of the registered office of Twin River Worldwide Holdings, Inc. (the "Corporation") in the State of Delaware and the name of the registered agent at such address shall be as specified in the Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation"). The Corporation may also have other offices at such places within or without the State of Delaware as the Board of Directors of the Corporation (the "Board of Directors") may from time to time designate or the business of the Corporation may require.

Section 1.2 Change of Location. In the manner permitted by law, the Board of Directors or the registered agent may change the address of the Corporation's registered office in the State of Delaware and the Board of Directors may make, revoke or change the designation of the registered agent.

ARTICLE II

MEETINGS OF STOCKHOLDERS

Section 2.1 Annual Meeting. The annual meeting of the stockholders of the Corporation for the election of Directors and for the transaction of such other business as may properly come before the meeting shall be held at the registered office of the Corporation, or at such other place within or without the State of Delaware as the Board of Directors may fix by resolution or as set forth in the notice of the meeting.

Section 2.2 Special Meetings. Special meetings of stockholders, unless otherwise prescribed by law, may only be called by the Chairman of the Board of Directors (the "Chairman of the Board"), by order of a majority of the whole Board of Directors or by holders of common stock who hold at least twenty percent (20%) of the outstanding common stock entitled to vote generally in the election of Directors. Stock ownership for these purposes may be evidenced in any manner prescribed by Rule 14a-8(b)(2) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Special meetings of stockholders shall be held at such time and any such place, within or without the State of Delaware as the Board of Directors may fix by resolution or as set forth in the notice of the meeting; provided, however, that any special meeting called by stockholders pursuant to this Section 2.2 shall comply with the notice, administrative and other requirements of Section 2.9 in addition to the other requirements of this Article II.

Section 2.3 List of Stockholders Entitled to Vote. The officer who has charge of the stock ledger of the Corporation shall prepare and make, or cause to be prepared and made, at

least ten days before every meeting of stockholders, a complete list, based upon the record date for such meeting determined pursuant to Section 5.8, of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting at the Corporation's principal place of business. The list also shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

The stock ledger shall be the only evidence as to who are the stockholders entitled (A) to examine the stock ledger or the list of stockholders entitled to vote at any meeting, (B) to inspect the books of the Corporation, or (C) to vote in person or by proxy at any meeting of stockholders.

Section 2.4 Notice of Meetings to Stockholders. Written notice of each annual and special meeting of stockholders, other than any meeting the giving of notice of which is otherwise prescribed by law, stating the place, date and hour of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed, in writing, at least ten but not more than sixty days before the date of such meeting, to each stockholder entitled to vote thereat. If mailed, such notice shall be deposited in the United States mail, postage prepaid, directed to such stockholder at the address as the same appears on the records of the Corporation. Notice given by electronic transmission shall be effective (A) if by facsimile, when faxed to a number where the stockholder has consented to receive notice; (B) if by electronic mail, when mailed electronically to an electronic mail address at which the stockholder has consented to receive such notice; (C) if by posting on an electronic network together with a separate notice of such posting, upon the later to occur of the posting or the giving of separate notice of the posting; or (D) if by other form of electronic communication, when directed to the stockholder in the manner consented to by the stockholder. An affidavit of the Secretary, an Assistant Secretary or the transfer agent of the Corporation that notice has been duly given shall be evidence of the facts stated therein.

Section 2.5 Adjourned Meetings and Notice Thereof. Any meeting of stockholders may be adjourned from time to time to reconvene at the same or some other place, and the Corporation may transact at any adjourned meeting any business which might have been transacted at the original meeting. Notice need not be given of the adjourned meeting if the time and place thereof and the means of remote communications, if any, by which holders of shares having a majority of the voting power of the capital stock of the Corporation may be deemed to be present or represented by proxy and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken, unless (A) any adjournment caused the original meeting to be adjourned for more than thirty days after the date originally fixed therefor, or (B) a new record date is fixed for the adjourned meeting. A meeting of the stockholders may be adjourned only by the Chairman of the Board or holders of shares having a majority of the voting power of the capital stock of the Corporation present or represented by proxy at such meeting. If notice of an adjourned meeting is given, such notice shall be given to each stockholder of record entitled to vote at the adjourned meeting in the manner prescribed in Section 2.4 for the giving of notice of meetings.

Section 2.6 Quorum. At any meeting of stockholders, except as otherwise expressly required by law or by the Certificate of Incorporation, the holders of record of at least one-third of the outstanding shares of capital stock entitled to vote or act at such meeting shall be present or represented by proxy in order to constitute a quorum for the transaction of any business, but less than a quorum shall have power to adjourn any meeting until a quorum shall be present. When a quorum is once present to organize a meeting, the quorum cannot be destroyed by the subsequent withdrawal or revocation of the proxy of any stockholder. Shares of capital stock owned by the Corporation or by another corporation, if a majority of the shares of such other corporation entitled to vote in the election of Directors is held by the Corporation, shall not be counted for quorum purposes or entitled to vote. Notwithstanding the foregoing, when specified business is to be voted on by a class or series voting separately as a class or series, the holders of a majority of the voting power of the shares of such class or series shall constitute a quorum for the transaction of such business for the purposes of taking action on such business.

Section 2.7 Voting. At each meeting of stockholders, all matters shall be decided by a majority of the votes cast at such meeting by the holders of shares of capital stock present or represented by proxy and entitled to vote thereon with a quorum being present (except in cases where a greater number of votes is required by law, the Certificate of Incorporation or these Bylaws). At any meeting of stockholders, each stockholder holding, as of the record date, shares of stock entitled to be voted on any matter at such meeting shall have one vote on each such matter submitted to vote at such meeting for each such share of stock held by such stockholder, as of the record date, as shown by the list of stockholders entitled to vote at the meeting, unless the Certificate of Incorporation provides for more or less than one vote for any share, on any matter, in which case every reference in these Bylaws to a majority or other proportion of stock shall refer to such majority or other proportion of the votes of such stock.

Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy, provided that no proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only so long as, it is coupled with an interest, whether in the stock itself or in the Corporation generally, sufficient in law to support an irrevocable power. Such proxy must be filed with the Secretary of the Corporation or the Secretary's representative, or a copy, facsimile telecommunication or other reliable reproduction of the writing or transmission created pursuant to this Section 2.7 may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission.

The Board of Directors, the Chairman of the Board, the Chief Executive Officer, or the person presiding at a meeting of stockholders may appoint one or more persons to act as inspectors of voting at any meeting with respect to any matter to be submitted to a vote of stockholders at such meeting, with such powers and duties, not inconsistent with applicable law, as may be appropriate.

Section 2.8 Action by Consent of Stockholders. Any action required or permitted to be taken at any meeting of stockholders may be taken without a meeting, without prior notice

and without a vote, if, prior to such action, a written consent or consents thereto, setting forth such action, is signed by the holders of record of shares of the stock of the Company, issued and outstanding and entitled to vote thereon, having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

Section 2.9 Nature of Business at Meetings of Stockholders; Notice Procedures. No business may be transacted at any meeting of stockholders, other than business that is either (A) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors (or any duly authorized committee thereof), (B) otherwise properly brought before the annual meeting by or at the direction of the Board of Directors (or any duly authorized committee thereof) or (C) otherwise properly brought before the meeting by any stockholder of the Corporation (1) who is a stockholder of record on the date of the giving of the notice provided for in this Section 2.9 and on the record date for the determination of stockholders entitled to notice of and to vote at such meeting and (2) who complies with the notice procedures set forth in this Section 2.9.

In addition to any other applicable requirements, for business to be properly brought before any meeting of stockholders by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the Corporation.

To be timely, a stockholder's notice to the Secretary must be delivered to or mailed and received at the principal executive offices of the Corporation not less than ninety days nor more than one hundred twenty days prior to the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is not within thirty days before or after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the tenth day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure of the date of the annual meeting was made, whichever first occurs. Subject to the information requirements of this Section 2.9, any special meetings called by stockholders pursuant to Section 2.2 shall be preceded by a notice of such stockholders to the Secretary, to be delivered to or mailed and received at the principal executive offices of the Corporation, not less than ninety days nor more than one hundred twenty days prior to the date specified in such notice for such special meeting. The location of such meeting shall be at the discretion of the Board of Directors.

To be in proper written form, a stockholder's notice to the Secretary must set forth as to each matter such stockholder proposes to bring before the meeting (A) a brief description of the business desired to be brought before the meeting and the reasons for conducting such business at the meeting, (B) the name and record address of such stockholder, (C) the class or series and number of shares of capital stock of the Corporation which are owned beneficially or of record by such stockholder, (D) a description of all arrangements or understandings between such stockholder and any other person or persons (including their names) in connection with the proposal of such business by such stockholder and any material interest of such stockholder in such business and (E) a representation that such stockholder intends to appear in person or by proxy at the meeting to bring such business before the meeting.

No business shall be conducted at any meeting of stockholders except business brought before the meeting in accordance with the procedures set forth in this Section 2.9; provided, however, that, once business has been properly brought before the meeting in accordance with such procedures, nothing in this Section 2.9 shall be deemed to preclude discussion by any stockholder of any such business. If the chairman of a meeting determines that business was not properly brought before the meeting in accordance with the foregoing procedures, the chairman shall declare to the meeting that the business was not properly brought before the meeting and such business shall not be transacted. Notwithstanding the foregoing provisions of this Section 2.9, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or proposed business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 2.9, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. The Chairman of the Board shall preside at all meetings of the stockholders. If the Chairman of the Board is not present, the Chief Executive Officer or the President shall preside over such meeting, and, if the Chief Executive Officer or the President is not present at the meeting, a majority of the Board of Directors present at such meeting shall elect one of their members to so preside.

Notwithstanding anything in this Section 2.9 to the contrary, only persons nominated for election as a Director at an annual or special meeting pursuant to Section 3.4 will be considered for election at such meeting.

ARTICLE III

BOARD OF DIRECTORS

Section 3.1 General Powers. The property, business and affairs of the Corporation shall be managed by or under the direction of a Board of Directors. The Board of Directors may exercise all such powers of the Corporation and have such authority and do all such lawful acts and things as are permitted by law, the Certificate of Incorporation or these Bylaws.

Section 3.2 Number of Directors. The Board of Directors shall consist of no fewer than three members and no more than seven members. Except as provided in the Shareholders Agreement, dated November 5, 2010, to which the Corporation is a party, the exact number of Directors within the minimum and maximum limitations specified in the preceding sentence shall be fixed from time to time by the Board of Directors pursuant to a resolution adopted by the majority of the whole Board of Directors. The Directors shall be divided into three classes as provided in the Amended and Restated Certificate of Incorporation.

Section 3.3 Qualification. Directors must be natural persons but need not be stockholders of the Corporation. Directors who willfully neglect or refuse to produce a list of stockholders entitled to vote at any meeting for the election of Directors shall be ineligible for election to any office at such meeting.

Section 3.4 Election.

(A) Except as provided in the Amended and Restated Certificate of Incorporation, one class of Directors shall be elected at each annual meeting of the stockholders, or at a special meeting in lieu of the annual meeting called for such purpose, by the vote of the plurality of the votes cast at any meeting for the election of directors at which a quorum is present, and each Director elected shall hold office for a three-year term until the next applicable election or until his successor is duly elected and qualified.

(B) Only persons who are nominated in accordance with the following procedures shall be eligible for election as Directors of the Corporation. Nominations of persons for election to the Board of Directors may be made at any annual meeting of stockholders, or at any special meeting of stockholders called for the purpose of electing Directors, (1) by or at the direction of the Board of Directors (or any duly authorized committee thereof) or (2) by any stockholder of the Corporation (a) who is a stockholder of record on the date of the giving of the notice provided for in this Section 3.4(B) and on the record date for the determination of stockholders entitled to notice of and to vote at such meeting and (b) who complies with the notice procedures set forth in this Section 3.4(B).

In addition to any other applicable requirements, for a nomination to be made by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the Corporation.

To be timely, a stockholder's notice to the Secretary must be delivered to or mailed and received at the principal executive offices of the Corporation (1) in the case of an annual meeting, not less than ninety days nor more than one hundred twenty days prior to the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is not within thirty days before or after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the tenth day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure of the date of the annual meeting was made, whichever first occurs; and (2) in the case of a special meeting of stockholders called for the purpose of electing Directors, not later than the close of business on the tenth day following the day on which notice of the date of the special meeting was mailed or public disclosure of the date of the special meeting was made, whichever first occurs.

To be in proper written form, a stockholder's notice to the Secretary must set forth (1) as to each person whom the stockholder proposes to nominate for election as a Director (a) the name, age, business address and residence address of the person, (b) the principal occupation or employment of the person, (c) the class or series and number of shares of capital stock of the Corporation which are owned beneficially or of record by the person and (d) any other information relating to the person that would be required to be disclosed in a proxy statement or

other filings required to be made in connection with solicitations of proxies for election of Directors pursuant to Section 14 of the Exchange Act, and the rules and regulations promulgated thereunder; and (2) as to the stockholder giving the notice (a) the name and record address of such stockholder, (b) the class or series and number of shares of capital stock of the Corporation which are owned beneficially or of record by such stockholder, (c) a description of all arrangements or understandings between such stockholder and each proposed nominee and any other person or persons (including their names) pursuant to which the nomination(s) are to be made by such stockholder, (d) a representation that such stockholder intends to appear in person or by proxy at the meeting to nominate the persons named in its notice and (e) any other information relating to such stockholder that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of Directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder. Such notice must be accompanied by a written consent of each proposed nominee to being named as a nominee and to serve as a Director if elected.

No person shall be eligible for election as a Director of the Corporation unless nominated in accordance with the procedures set forth in this Section 3.4(B). If the chairman of the meeting determines that a nomination was not made in accordance with the foregoing procedures, the chairman shall declare to the meeting that the nomination was defective and such defective nomination shall be disregarded.

Section 3.5 Term. Each Director shall hold office until such Director's successor is duly elected and qualified, except in the event of the earlier termination of such Director's term of office by reason of death, resignation, removal or other reason.

Section 3.6 Resignation and Removal. Any Director may resign at any time upon written notice to the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the Secretary. The resignation of any Director shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any Director or the entire Board of Directors may be removed for cause by the holders of a majority of the shares then entitled to vote at an election of Directors or as provided in Section 3.03 of the Shareholders Agreement, dated November 5, 2010, to which the Corporation is a party.

Section 3.7 Vacancies. Vacancies in the Board of Directors resulting from any increase in the authorized number of Directors shall be filled by a majority of the Directors then in office, though less than a quorum, or by a sole remaining Director.

Subject to Section 3.03 of the Shareholders Agreement, dated November 5, 2010, to which the Corporation is a party, if one or more Directors shall resign (or are removed) from the Board of Directors effective at a future date, a majority of the Directors then in office, but not including those who have so resigned (or are removed) at a future date, shall designate another individual to fill such vacancy. Each Director chosen to fill a vacancy on the Board of Directors (including resulting from any increase in the authorized number of Directors) shall hold office until the next election of the class to which the Director has been assigned. All Directors shall continue in office until the election and qualification of their respective successors in office. When the number of Directors is changed, any newly created directorships or any decrease in

directorships shall be so assigned among the classes of Directors by a majority of the directors then in office, though less than a quorum, as to make all such classes as nearly equal in number as possible. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.

Section 3.8 Quorum and Voting. Unless the Certificate of Incorporation provides otherwise, at all meetings of the Board of Directors a majority of the total number of Directors shall be present to constitute a quorum for the transaction of business. A Director interested in a contract or transaction may be counted in determining the presence of a quorum at a meeting of the Board of Directors which authorizes the contract or transaction. In the absence of a quorum, a majority of the Directors present may adjourn the meeting, without notice other than announcement at the meeting, until a quorum shall be present.

Unless the Certificate of Incorporation provides otherwise, members of the Board of Directors or any committee designated by the Board of Directors may participate in a meeting of the Board of Directors or such committee by means of a conference telephone or similar communications equipment such that all persons participating in the meeting can hear each other, and participation in such a meeting shall constitute presence in person at such meeting.

The vote of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the Certificate of Incorporation, these Bylaws or applicable law shall require a vote of a greater number.

Section 3.9 Regulations. The Board of Directors may adopt such rules and regulations for the conduct of the business and management of the Corporation, not inconsistent with law or the Certificate of Incorporation or these Bylaws, as the Board of Directors may deem proper. The Board of Directors may hold its meetings and cause the books and records of the Corporation to be kept at such place or places within or without the State of Delaware as the Board of Directors may from time to time determine. A member of the Board of Directors, or a member of any committee designated by the Board of Directors shall, in the performance of such member's duties, be fully protected in relying in good faith upon the books of account or reports made to the Corporation by any of its officers, by an independent certified public accountant, or by an appraiser selected with reasonable care by the Board of Directors or any committee of the Board of Directors or in relying in good faith upon other records of the Corporation.

Section 3.10 Annual Meeting. An annual meeting of the Board of Directors shall be called and held for the purpose of organization, election of officers and transaction of any other business. If such meeting is held promptly after and at the place specified for the annual meeting of stockholders, no notice of the annual meeting of the Board of Directors need be given. Otherwise, such annual meeting shall be held at such time (not more than thirty days after the annual meeting of stockholders) and place as may be specified in a notice of the meeting.

Section 3.11 Regular Meetings. Regular meetings of the Board of Directors shall be held at the time and place, within or without the State of Delaware, as shall from time to time be determined by the Board of Directors. After there has been such determination and notice thereof has been given to each member of the Board of Directors, no further notice shall be

required for any such regular meeting. Except as otherwise provided by law, any business may be transacted at any regular meeting.

Section 3.12 Special Meetings. Special meetings of the Board of Directors may, unless otherwise prescribed by law, be called from time to time by the Chairman of the Board, and shall be called by the Chairman of the Board, the Chief Executive Officer or the Secretary upon the written request of a majority of the whole Board of Directors then in office directed to the Chairman of the Board, the Chief Executive Officer or the Secretary. Except as provided below, notice of any special meeting of the Board of Directors, stating the time, place and purpose of such special meeting, shall be given to each Director.

Section 3.13 Notice of Meetings; Waiver of Notice. Notice of any meeting of the Board of Directors shall be deemed to be duly given to a Director (A) if mailed and addressed to such Director at the address as it appears upon the books of the Corporation, or at the address last made known in writing to the Corporation by such Director as the address to which such notices are to be sent, at least five days before the day on which such meeting is to be held if sent by U.S. mail or at least two days before the day on which the meeting is to be held if sent by overnight courier, or (B) if sent to such Director at such address by e-mail or facsimile not later than 24 hours before the time when such meeting is to be held, or (C) if delivered to such Director personally or orally, by telephone or otherwise, not later than 24 hours before the time when such meeting is to be held. Each such notice shall state the time and place of the meeting and the purposes thereof.

Notice of any meeting of the Board of Directors need not be given to any Director if waived by such Director in writing whether before or after the holding of such meeting, or if such Director is present at such meeting. Any meeting of the Board of Directors shall be a duly constituted meeting without any notice thereof having been given if all Directors then in office shall be present thereat.

Section 3.14 Committees of Directors. The Board of Directors may, by resolution or resolutions passed by a majority of the Board of Directors, designate one or more committees, each committee to consist of one or more of the Directors of the Corporation.

Except as hereinafter provided, vacancies in membership of any committee shall be filled by the vote of a majority of the Board of Directors. The Board of Directors may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of a committee (and the alternate appointed pursuant to the immediately preceding sentence, if any), the member or members thereof present at any meeting and not disqualified from voting, whether or not constituting a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Members of a committee shall hold office for such period as may be fixed by a resolution adopted by a majority of the Board of Directors, subject, however, to removal at any time by the vote of a majority of the Board of Directors.

Section 3.15 Powers and Duties of Committees. Any committee, to the extent provided in the resolution or resolutions of the Board of Directors creating such committee, shall have and

may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it. Any such committee, to the extent provided herein or in the resolution of the Board of Directors designating such committee, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; provided, however, that no such committee shall have the power or authority in reference to the following matters: (i) approving or adopting, or recommending to stockholders, any action or matter expressly required by law or the Certificate of Incorporation to be submitted to stockholders for approval or (ii) adopting, amending or repealing any Bylaws of the Corporation.

Each committee may adopt its own rules of procedure and may meet at stated times or on such notice as such committee may determine. Except as otherwise permitted by these Bylaws, each committee shall keep regular minutes of its proceedings and report the same to the Board of Directors when required.

Section 3.16 Compensation of Directors. Each Director shall be entitled to receive for attendance at each meeting of the Board of Directors or any duly constituted committee thereof which such Director attends, such fee as is fixed by the Board of Directors (or by the appropriate committee) and in connection therewith shall be reimbursed by the Corporation for travel expenses. The fees to such Directors may be fixed in unequal amounts among them, taking into account their respective relationships to the Corporation in other capacities. These provisions shall not be construed to preclude any Director from receiving compensation in serving the Corporation in any other capacity.

Section 3.17 Action Without Meeting. Unless otherwise restricted by the Certificate of Incorporation, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all of the members of the Board of Directors or of such committee consent thereto in writing or by electronic transmission, as the case may be, and such written consent is filed with the minutes of proceedings of the Board of Directors or such committee.

ARTICLE IV

OFFICERS

Section 4.1 Principal Officers. The Corporation shall have such officers as may be necessary or desirable for the business of the Corporation. The principal officers of the Corporation shall be elected by the Board of Directors and shall include a Chairman of the Board, a Chief Executive Officer (who may also be the President), a Chief Financial Officer and a Secretary and may, at the discretion of the Board of Directors, also include a Vice Chairman of the Board, a President, one or more Vice Presidents, a Treasurer and a Controller. The Corporation shall have such other officers as may from time to time be appointed by the Board of Directors or the Chief Executive Officer. All officers chosen by the Board of Directors shall each have such powers and duties as generally pertain to their respective offices, subject to the specific provisions of this Article IV. Such officers shall also have powers and duties as from

time to time may be conferred by the Board of Directors or by any committee thereof. Except as otherwise provided in the Certificate of Incorporation or these Bylaws, one person may hold the offices and perform the duties of any two or more of said principal offices. None of the principal officers need be Directors of the Corporation.

Section 4.2 Election of Principal Officers; Term of Office. The principal officers of the Corporation shall be elected annually by the Directors at such annual meeting of the Board of Directors. Failure to elect any principal officer annually shall not dissolve the Corporation.

If the Board of Directors shall fail to fill any principal office at an annual meeting, or if any vacancy in any principal office shall occur, or if any principal office shall be newly created, such principal office may be filled at any regular or special meeting of the Board of Directors.

Each principal officer shall hold office until such officer's successor is duly elected and qualified, or until such officer's earlier death, resignation or removal.

Section 4.3 Subordinate Officers; Agents and Employees. In addition to the principal officers, the Corporation may have one or more Assistant Treasurers, Assistant Secretaries, and such other subordinate officers, agents and employees as the Board of Directors may deem advisable, each of whom shall hold office for such period and have such authority and perform such duties as the Board of Directors, the Chairman of the Board, the Chief Executive Officer, or any officer designated by the Board of Directors, may from time to time determine. The Board of Directors at any time may appoint and remove, or may delegate to any principal officer the power to appoint and to remove, any subordinate officer, agent or employee of the Corporation.

Section 4.4 Delegation of Duties of Officers. The Board of Directors may delegate the duties and powers of any officer of the Corporation to any other officer, agent or Director for a specified period of time for any reason that the Board of Directors may deem sufficient.

Section 4.5 Removal of Officers. Any officer of the Corporation may be removed, with or without cause, by resolution adopted by a majority of the Directors then in office at any regular or special meeting of the Board of Directors or by a written consent signed by all of the Directors then in office. No elected officer shall have any contractual rights against the Corporation for compensation by virtue of such election beyond the date of the election of such officer's successor, death, resignation or removal, whichever event shall first occur, except as otherwise provided in an employment contract or an employee plan.

Section 4.6 Resignations. Any officer may resign at any time by giving written notice of resignation to the Board of Directors, to the Chairman of the Board, to the Chief Executive Officer or to the Secretary. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein. Unless otherwise specified in the notice, the acceptance of a resignation shall not be necessary to make the resignation effective.

Section 4.7 Vacancies. Any vacancy among the officers, whether caused by death, resignation, removal or any other cause, shall be filled in the manner prescribed for election or appointment to such office.

Section 4.8 Action with Respect to Securities of Other Corporations. Unless otherwise directed by the Board of Directors, the Chairman of the Board, the Chief Executive Officer or any other officer of the Corporation authorized by the Chairman of the Board or the Chief Executive Officer shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of stockholders of or with respect to any action of stockholders of any other corporation in which this Corporation may hold securities and otherwise to exercise any and all rights and powers which this Corporation may possess by reason of its ownership of securities in such other corporation.

Section 4.9 Compensation. The salaries of the officers shall be fixed from time to time by the Board of Directors or a committee thereof.

Section 4.10 Officers of Operating Companies, Regions or Divisions. The Chief Executive Officer shall have the power to appoint, remove and prescribe the terms of office, responsibilities and duties of the officers of the operating companies, regions or divisions, other than those who are officers of the Corporation appointed by the Board of Directors.

Section 4.11 Chairman of the Board. The Chairman of the Board shall be elected from among the directors, and the Chairman of the Board, or at the election of the Chairman of the Board, the Chief Executive Officer shall preside at all meetings of stockholders and of the Board of Directors at which the Chairman of the Board is present. The Chairman of the Board shall have such other powers and perform such other duties as may be assigned from time to time by the Board of Directors or provided in these Bylaws. The Chief Executive Officer shall report to the Chairman of the Board.

Section 4.12 Chief Executive Officer. The Chief Executive Officer shall, in the absence of the Chairman of the Board, preside at all meetings of the stockholders and of the Board of Directors at which the Chief Executive Officer is present. The Chief Executive Officer shall be the chief executive officer of the Corporation and shall have general supervision over the business and affairs of the Corporation and shall be responsible for carrying out the policies and objectives established by the Board of Directors. The Chief Executive Officer shall have all powers and duties usually incident to the office of the Chief Executive Officer, except as specifically limited by a resolution of the Board of Directors. The Chief Executive Officer shall have such other powers and perform such other duties as may be assigned from time to time by the Board of Directors.

Section 4.13 President. The President shall, in the absence of the Chairman of the Board or the Chief Executive Officer, preside at all meetings of the stockholders and of the Board of Directors at which the President is present. In the absence of a Chief Executive Officer, the President shall be the chief executive officer of the Corporation and shall have general supervision over the business and affairs of the Corporation and shall be responsible for carrying out the policies and objectives established by the Board of Directors. The President shall have all powers and duties usually incident to the office of the President, except as specifically limited by a resolution of the Board of Directors. The President shall have such other powers and perform such other duties as may be assigned from time to time by the Board of Directors.

Section 4.14 Chief Financial Officer. The Chief Financial Officer shall be responsible for all functions and duties related to the financial affairs of the Corporation, and may also serve as the Treasurer of the Corporation. The Chief Financial Officer may, in the discretion of the Board of Directors, be the chief accounting officer of the Corporation and shall have supervision over the maintenance and custody of the accounting operations of the Corporation.

If any assistant financial officer is appointed, the assistant financial officer, or one of the assistant financial officers, if there are more than one, in the order of their rank as fixed by the Board of Directors or, if they are not so ranked, the assistant financial officer designated by the Board of Directors, shall, in the absence or disability of the Chief Financial Officer or in the event of such officer's refusal to act, perform the duties and exercise the powers of the Chief Financial Officer, and shall have such powers and discharge such duties as may be assigned from time to time pursuant to these Bylaws or by the Board of Directors.

Section 4.15 Vice President. In the absence or disability of the Chief Executive Officer or if the office of Chief Executive Officer be vacant, the Vice Presidents in the order determined by the Board of Directors, or if no such determination has been made, in the order of their seniority, shall perform the duties and exercise the powers of the Chief Executive Officer, subject to the right of the Board of Directors at any time to extend or confine such powers and duties or to assign them to others. Any Vice President may have such additional designation in such Vice President's title as the Board of Directors may determine. The Vice Presidents shall generally assist the Chief Executive Officer in such manner as the Chief Executive Officer shall direct. Each Vice President shall have such other powers and perform such other duties as may be assigned from time to time by the Board of Directors or the Chief Executive Officer.

Section 4.16 Secretary. The Secretary shall act as Secretary of all meetings of stockholders and of the Board of Directors at which the Secretary is present, shall record all the proceedings of all such meetings in a book to be kept for that purpose, shall have supervision over the giving and service of notices of the Corporation, and shall have supervision over the care and custody of the records and, if one is adopted by the Corporation, the seal of the Corporation. The Secretary shall have all powers and duties usually incident to the office of Secretary, except as specifically limited by a resolution of the Board of Directors. The Secretary shall have such other powers and perform such other duties as may be assigned from time to time by the Board of Directors or the Chief Executive Officer.

Section 4.17 Treasurer. The Treasurer shall have general supervision over the care and custody of the funds and over the receipts and disbursements of the Corporation and shall cause the funds of the Corporation to be deposited in the name of the Corporation in such banks or other depositories as the Board of Directors may designate. The Treasurer shall have supervision over the care and safekeeping of the securities of the Corporation. The Treasurer shall have all powers and duties usually incident to the office of Treasurer, except as specifically limited by a resolution of the Board of Directors. The Treasurer shall have such other powers and perform such other duties as may be assigned from time to time by the Board of Directors or the Chief Executive Officer.

Section 4.18 Controller. The Controller shall have supervision over the maintenance and custody of the accounting operations of the Corporation, including the keeping of accurate

accounts of all receipts and disbursements and all other financial transactions and may, in the discretion of the Board of Directors, be the chief accounting officer of the Corporation. The Controller shall have all powers and duties usually incident to the office of Controller, except as specifically limited by a resolution of the Board of Directors. The Controller shall have such other powers and perform such other duties as may be assigned from time to time by the Board of Directors or the Chief Financial Officer.

ARTICLE V

CAPITAL STOCK

Section 5.1 Issuance of Certificates of Stock. The shares of capital stock of the Corporation shall be represented by certificates unless the Board of Directors shall by resolution or resolutions provide that some or all of any or all classes or series of stock of the Corporation shall be uncertificated shares of stock. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Notwithstanding the adoption of such a resolution by the Board of Directors, every holder of stock represented by a certificate shall be entitled to a certificate or certificates in such form as shall be approved by the Board of Directors, certifying the number of shares of capital stock of the Corporation owned by such stockholder. The Board of Directors may appoint a bank or trust company organized under the laws of the United States or any state thereof to act as its transfer agent or registrar, or both in connection with the transfer of any class or series of securities of the Corporation.

Section 5.2 Signatures on Stock Certificates. Certificates for shares of capital stock of the Corporation shall be signed and countersigned by, or in the name of the Corporation by, the Chairman of the Board, the Chief Executive Officer, the President or a Vice President and by, or in the name of the Corporation by, the Secretary, the Treasurer, an Assistant Secretary or an Assistant Treasurer. Any of or all the signatures on the certificates may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, such certificate may be issued by the Corporation with the same effect as if such signer were such officer at the date of issue.

Section 5.3 Stock Ledger. A record of all certificates for capital stock issued by the Corporation shall be kept by the Secretary or any other officer or employee of the Corporation designated by the Secretary or by any transfer clerk or transfer agent appointed pursuant to Section 5.4 hereof. Such record shall show the name and address of the person, firm or corporation in which certificates for capital stock are registered, the number of shares represented by each such certificate, the date of each such certificate, and in case of certificates which have been canceled, the dates of cancellation thereof.

The Corporation shall be entitled to treat the holder of record of shares of capital stock as shown on the stock ledger as the owner thereof and as the person entitled to receive dividends thereon, to vote such shares and to receive notice of meetings, and for all other purposes. The Corporation shall not be bound to recognize any equitable or other claim to or interest in any share of capital stock on the part of any other person whether or not the Corporation shall have express or other notice thereof, except that a person who is the beneficial owner of shares (if held

in a voting trust or by a nominee on behalf of such person), upon providing documentary evidence of beneficial ownership of such shares and satisfying such other conditions as are provided under applicable law, may inspect the books and records of the Corporation.

Section 5.4 Regulations Relating to Transfer. The Board of Directors may make such rules and regulations as it may deem expedient, not inconsistent with law, the Certificate of Incorporation or these Bylaws, concerning issuance, transfer and registration of certificates for shares of capital stock of the Corporation. The Board of Directors may appoint, or authorize any principal officer to appoint, one or more transfer clerks or one or more transfer agents and one or more registrars and may require all certificates for capital stock to bear the signature or signatures of any of them.

Section 5.5 Transfers. Transfers of capital stock shall be made on the books of the Corporation only upon delivery to the Corporation or its transfer agent of (A) a written direction of the registered holder named in the certificate or such holder's attorney lawfully constituted in writing, (B) the certificate for the shares of capital stock being transferred and (C) a written assignment of the shares of capital stock evidenced thereby.

Section 5.6 Cancellation. Each certificate for capital stock surrendered to the Corporation for exchange or transfer shall be canceled and no new certificate or certificates shall be issued in exchange for any existing certificate (other than pursuant to Section 5.7) until such existing certificate shall have been canceled.

Section 5.7 Lost, Destroyed, Stolen and Mutilated Certificates. In the event that any certificate for shares of capital stock of the Corporation shall be mutilated, the Corporation shall issue a new certificate in place of such mutilated certificate. In case any such certificate shall be lost, stolen or destroyed, the Corporation may, in the discretion of the Board of Directors or a committee designated thereby with power so to act, issue a new certificate for capital stock in the place of any such lost, stolen or destroyed certificate. The applicant for any substituted certificate or certificates shall surrender any mutilated certificate or, in the case of any lost, stolen or destroyed certificate, furnish satisfactory proof of such loss, theft or destruction of such certificate and of the ownership thereof. The Board of Directors or such committee may, in its discretion, require the owner of a lost or destroyed certificate, or such owner's representatives, to furnish to the Corporation a bond with an acceptable surety or sureties and in such sum as will be sufficient to indemnify the Corporation against any claim that may be made against it on account of the lost, stolen or destroyed certificate or the issuance of such new certificate. A new certificate may be issued without requiring a bond when, in the judgment of the Board of Directors, it is proper to do so.

Section 5.8 Fixing of Record Dates.

(A) The Board of Directors may fix, in advance, a record date, which shall not be more than sixty nor less than ten days before the date of any meeting of stockholders, nor more than sixty days prior to any other action, for the purpose of determining stockholders entitled to notice of or to vote at such meeting of stockholders or any adjournment thereof, or to receive payment of any dividend or other distribution or allotment of any rights, or to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any

other lawful action. Except as provided in Section 5.8(B), if no record date is fixed by the Board of Directors, (1) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held and (2) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

(B) A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting unless the Board of Directors fixes a new record date for the adjourned meeting.

Section 5.9 Transfer Restrictions. Unless the Board of Directors shall determine otherwise, the Corporation shall not permit any person to acquire 5% or greater of the Common Stock if such person or its affiliates is an "HRC Competitor" or a "Gaming Prohibited Person" (as such terms are defined in the License Agreement, dated as of May 16, 2003 (the "Hard Rock License Agreement"), between Hard Rock Hotel Licensing, Inc., a Florida corporation ("Hard Rock"), and Premier Entertainment Biloxi LLC, as amended from time to time). Any transfer of Common Stock that results in a person acquiring 5% or greater of the Common Stock shall be null and void and shall not be recognized by the Corporation if (A) such person shall not have complied with the restrictions set forth in the Amended and Restated Certificate of Incorporation or (B) Hard Rock shall have determined that such Person or its affiliates are either an "HRC Competitor" or a "Gaming Prohibited Person" in accordance with the terms of the Hard Rock License Agreement. This Section 5.9 shall terminate and have no further force or effect upon termination of the Hard Rock License Agreement

ARTICLE VI

INDEMNIFICATION

Section 6.1 Power to Indemnify. Subject to Section 6.2, the Corporation shall indemnify any Director or "executive officer" (as such term is defined in Rule 405 promulgated under the Securities Act of 1933, as amended) of the Corporation, and may indemnify any employee or agent of the Corporation who is not a Director or executive officer, who was or is a party or is threatened to be made a party to, or testifies in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative in nature, by reason of the fact that such person is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, employee benefit plan, trust or other enterprise, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred or suffered by such person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful, to the fullest extent permitted by law as the same exists or may hereafter be amended; provided, however, that except with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnitee in

connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation. The Corporation may enter into agreements with any such person for the purpose of providing for such indemnification. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or is equivalent, shall not, of itself create a presumption that such person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was lawful.

Section 6.2 Authorization of Indemnification. Subject to Section 6.1, any indemnification under this Article VI (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director, executive officer, employee or agent of the Corporation is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 6.1. Such determination shall be made (A) by the majority vote of Directors who were not parties to such action, suit or proceeding (even if such majority vote constitutes less than a quorum), or (B) if the majority vote of Directors who were not parties to such action, suit or proceeding so directs (even if such majority vote constitutes less than a quorum), by independent legal counsel in a written opinion. To the extent, however, that a Director, executive officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding described in Section 6.1, or in defense of any claim, issue or matter therein, such person shall (in the case of a Director or executive officer of the Corporation) and may (in the case of an employee or agent of the Corporation who is not a Director or executive officer of the Corporation) be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, without the necessity of authorization in the specific case.

Section 6.3 Indemnification by a Court. Notwithstanding any contrary determination in the specific case under Section 6.2, and notwithstanding the absence of any determination thereunder, any Director or executive officer may apply to any court of competent jurisdiction in the State of Delaware for indemnification to the extent otherwise permissible under Section 6.1. The basis of such indemnification by a court shall be a determination by such court that indemnification of the Director or executive officer is proper in the circumstances because such person has met the applicable standards of conduct set forth in Section 6.1. Neither a contrary determination in the specific case under Section 6.2 nor the absence of any determination thereunder shall be a defense to such application or create a presumption that the Director or executive officer seeking indemnification has not met any applicable standard of conduct. Notice of any application for indemnification pursuant to this Section 6.3 shall be given to the Corporation promptly upon the filing of such application. If successful, in whole or in part, the Director or executive officer seeking indemnification shall also be entitled to be paid the expense of prosecuting such application.

Section 6.4 Expenses Payable in Advance. Expenses incurred by a Director, executive officer, employee or agent in defending or testifying in a civil, criminal, administrative or investigative action, suit or proceeding shall (in the case of a Director or executive officer of the Corporation) and may (in the case of an employee or agent of the Corporation who is not a

Director or executive officer of the Corporation) be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such Director, executive officer, employee or agent to repay such amount if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such person is not entitled to be indemnified by the Corporation against such expenses as authorized by this Article VI, and the Corporation may enter into agreements with such persons for the purpose of providing for such advances. The rights to indemnification and to the advancement of expenses conferred in Section 6.1 and Section 6.4 hereof shall be contract rights and such rights shall continue as to such Director, executive officer, employee or agent who has ceased to be such and shall inure to the benefit of their respective heirs, executors and administrators.

Section 6.5 Nonexclusivity and Survival. The indemnification and advancement of expenses permitted by this Article VI shall not be deemed exclusive of any other rights to which any person may be entitled under any statute, the Corporation's Certificate of Incorporation or Bylaws, any agreement, vote of stockholders or disinterested Directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding an office, and shall continue as to a person who has ceased to be a Director, executive officer, employee or agent of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 6.6 Insurance. The Corporation shall have power to purchase and maintain insurance to protect itself and any person who is or was a Director, executive officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, employee benefit plan, trust or other enterprise against any expense, liability or loss asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the provisions of this Article VI or otherwise.

Section 6.7 Certain Definitions. For purposes of this Article VI, references to "the Corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its Directors, executive officers, employees or agents, so that any person who is or was a Director, executive officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a Director, executive officer, employee or agent of another corporation, limited liability company, partnership, joint venture, employee benefit plan, trust or other enterprise, shall stand in the same position under the provisions of this Article VI with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued.

Section 6.8 Modification. Any repeal or modification of the foregoing provisions of this Article VI shall not adversely affect any right or protection hereunder of a Director, executive officer, employee or agent of the Corporation in respect of any proceeding (regardless of when such proceeding is first threatened, commenced or completed) arising out of, or related to, any act or omission occurring prior to the time of such repeal or modification.

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 7.1 Facsimile Signatures. In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors or a committee thereof.

Section 7.2 Corporate Seal. The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary of the Corporation. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the Corporation's Treasurer or by an Assistant Secretary or Assistant Treasurer.

Section 7.3 Reliance Upon Books, Reports and Records. Each Director, member of any committee designated by the Board of Directors, and officer of the Corporation shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees, or committees of the Board of Directors so designated, or by any other person as to matters which such Director or committee member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care or on behalf of the Corporation.

Section 7.4 Fiscal Year. The fiscal year of the Corporation shall be from January 1 to December 31, inclusive, in each year, or such other annual period as the Board of Directors may designate.

Section 7.5 Time Periods. In applying any provision of these Bylaws which requires that an act be done or not be done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

Section 7.6 Dividends. The Board of Directors may from time to time declare, and the Corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law and its Certificate of Incorporation.

Section 7.7 Execution of Contracts and Other Instruments. Except as these Bylaws may otherwise provide, the Board of Directors or its duly appointed and authorized committee may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authorization may be general or confined to specific instances. Except as so authorized or otherwise expressly provided in these Bylaws, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

Section 7.8 Loans. No loans shall be contracted on behalf of the Corporation and no negotiable paper shall be issued in its name, unless and except as authorized by the Board of Directors or its duly appointed and authorized committee. Such authorization may be in the form of a signed policy or other blanket authority specified by the Board of Directors from time to time. When so authorized by the Board of Directors or such committee, any officer or agent of the Corporation may affect loans and advances at any time for the Corporation from any bank, trust company, or other institution, or from any firms, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other evidences of indebtedness of the Corporation and, when authorized as aforesaid, may mortgage, pledge, hypothecate or transfer any and all stocks, securities and other property, real or personal, at any time held by the Corporation, and to that end endorse, assign and deliver the same as security for the payment of any and all loans, advances, indebtedness and liabilities of the Corporation. Such authorization may be general or confined to specific instances.

Section 7.9 Bank Accounts. The Board of Directors or its duly appointed and authorized committee from time to time may authorize the opening and keeping of general and/or special bank accounts with such banks, trust companies or other depositories as may be selected by the Board of Directors or its duly appointed and authorized committee or by any officer or officers or agent or agents of the Corporation to whom such power may be delegated from time to time by the Board of Directors. The Board of Directors or its duly appointed and authorized committee may make such rules and regulations with respect to said bank accounts, not inconsistent with the provisions of these Bylaws, as are deemed advisable.

Section 7.10 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes, acceptances or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers or agent or agents of the Corporation, and in such manner, as shall be determined from time to time by resolution of the Board of Directors or its duly appointed and authorized committee. Endorsements for deposit to the credit of the Corporation in any of its duly authorized depositories may be made, without counter signature, by the Chief Executive Officer, the President, any vice president, the Chief Financial Officer, any assistant financial officer or any other officer or agent of the Corporation to whom the Board of Directors or its duly appointed and authorized committee, by resolution, shall have delegated such power or by hand stamped impression in the name of the Corporation.

Section 7.11 Waiver of Notice. Whenever any notice is required to be given under any provision of law, the Certificate of Incorporation or these Bylaws, a written waiver thereof, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, Directors or members of a committee of Directors, need be specified in any written waiver of notice unless so required by the Certificate of Incorporation.

Section 7.12 Amendment. Subject to Section 6.8 hereof, these Bylaws may be amended as provided in the Certificate of Incorporation.

REDACTED

BLB Worldwide Holdings, Inc.
Consolidated Financial Statements
December 31, 2010 and 2009

REDACTED

Twin River Worldwide Holdings, Inc.

Consolidated Financial Statements

December 31, 2011 and 2010

REDACTED

Consolidated Financial Statements
Twin River Worldwide Holdings, Inc.
December 31, 2012 and 2011

REDACTED

Consolidated Financial Statements
Twin River Worldwide Holdings, Inc.
December 31, 2013 and 2012

REDACTED

Consolidated Financial Statements
Twin River Worldwide Holdings, Inc.
December 31, 2014 and 2013

Twin River Worldwide Holdings, Inc.
f/k/a BLB Worldwide Holdings, Inc.
Delaware Corporation
Date of Incorporation – 3/23/2004
100 Twin River Road, Lincoln, RI 02865

100%

Twin River Management Group, Inc.,
f/k/a BLB Management Services, Inc.
Delaware Corporation
Date of Incorporation – 3/31/1988
100 Twin River Road, Lincoln, RI 02865

100%

Premier Entertainment II, LLC
d/b/a Newport Grand
Delaware LLC
Formation Date:4/9/2015
150 Admiral Kalbfus Road, Newport, RI 02840

**Greater than Five Percent Owners in
Twin River Worldwide Holdings, Inc.**

Investment Management Firm – Investment Advisor – Parent – Lender – or Other Entity for Purposes of Grouping	Owner	Ownership Percentage
Sankaty Advisors, LLC	Sankaty Credit Opportunities II, L.P. D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 20-2170582 Jurisdiction of Organization: Delaware	1.10%
	Sankaty Credit Opportunities III, L.P. D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 20-5805141 Jurisdiction of Organization: Delaware	4.06%
	Sankaty Credit Opportunities IV, L.P. D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 26-1884645 Jurisdiction of Organization: Delaware	3.17%

**Greater than Five Percent Owners in
Twin River Worldwide Holdings, Inc.**

	<p>Sankaty Credit Opportunities (Offshore) IV, L.P. D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 98-0574089 Jurisdiction of Organization: Cayman Islands</p>	<p align="center">4.08%</p>
	<p>SR Group, LLC D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 27-2377491 Jurisdiction of Organization: Delaware</p>	<p align="center">.39%</p>
	<p>Race Point II CLO, Limited D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 98-0395362 Jurisdiction of Organization: Cayman Islands</p>	<p align="center">.11%</p>

**Greater than Five Percent Owners in
Twin River Worldwide Holdings, Inc.**

	<p>Race Point III CLO Limited D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 98-0490711 Jurisdiction of Organization: Ireland</p>	.14%
	<p>Race Point IV CLO Ltd. D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 98-0511910 Jurisdiction of Organization: Cayman Islands</p>	.27%
	<p>Avery Point CLO, Limited D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 98-0330020 Jurisdiction of Organization: Cayman Islands</p>	.10%

**Greater than Five Percent Owners in
Twin River Worldwide Holdings, Inc.**

	<p>Sankaty High Yield Asset Grantor Trust D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 26-6557399 Jurisdiction of Organization: Delaware</p>	<p align="center">.76%</p>
	<p>Sankaty High Yield Partners II Grantor Trust D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 46-1628739 Jurisdiction of Organization: Delaware</p>	<p align="center">.45%</p>
	<p>Castle Hill III CLO, Limited D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 98-0405085 Jurisdiction of Organization: Cayman Islands</p>	<p align="center">.33%</p>

**Greater than Five Percent Owners in
Twin River Worldwide Holdings, Inc.**

	<p>Chatham Light II CLO, Limited D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 98-0463584 Jurisdiction of Organization: Cayman Islands</p>	<p align="center">.11%</p>
	<p>Sankaty Special Situations I Grantor Trust D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 46-6136521 Jurisdiction of Organization: Delaware</p>	<p align="center">.78%</p>
	<p>Katonah III, Ltd. D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: N/A Jurisdiction of Organization: Cayman Islands</p>	<p align="center">.28%</p>

**Greater than Five Percent Owners in
Twin River Worldwide Holdings, Inc.**

	<p>Prospect Harbor Designated Investments, L.P. D/B/A: Business Address: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Service of Process: c/o Sankaty Advisors, LLC, John Hancock Tower, 200 Clarendon Street, Boston, MA 02116 Business Phone: 617-516-2000 FEIN: 46-1472166 Jurisdiction of Organization: Delaware</p>	<p align="center">1.59%</p>
<p>Standard RI Ltd.</p>	<p>Standard RI Ltd. D/B/A: Business Address: c/o Walkers Corporate Service Limited, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9005, Cayman Islands Service of Process: c/o Standard General L.P., 767 Fifth Avenue – 12th Floor, New York NY 10153 Business Phone: 212-257-4701 FEIN: Jurisdiction of Organization: Cayman Islands</p>	<p align="center">16.4%</p>

Aegisys	Network Services Agreement	[REDACTED]	IT Network Services	12/9/2014	6/8/2015	[REDACTED]
Allied Waste	Services Agreement	[REDACTED]	Trash disposal Services	1/17/2008	1/17/2014	[REDACTED]
Brinks	Services Agreement	[REDACTED]	Cash delivery services	3/1/2008	3/1/2009	[REDACTED]
C Lazy G	DropTrax Service Agreement 2013	[REDACTED]	Cash handling equipment	1/1/2013	12/31/2013	[REDACTED]
C Lazy G	2015 Addendum	[REDACTED]	extending DropTrax Service Agreement	1/1/2015	12/31/2015	[REDACTED]
Casino Essentials	Title 31 on-line learning services agreement	[REDACTED]	Title 31 compliance	6/6/2013	6/6/2014	[REDACTED]
Coastline EPA	Service Agreement	[REDACTED]	Employee Assistance Program	5/1/2013		[REDACTED]
Cobra Pest Control	Service Agreement	[REDACTED]	Pest Control	7/1/2008		[REDACTED]
COMPASS IT	Outsourced Security IT Administrator	[REDACTED]	IT Security Compliance	8/17/2012	8/17/2013	[REDACTED]
CTM	Distribution Agreement	[REDACTED]	Brochure distribution	7/1/2014	6/30/2015	[REDACTED]
Cummings JetScan	Maintenance Contract	[REDACTED]	Money counting Equipment	10/1/2013	9/30/2014	[REDACTED]
Cummings NorthEast	Generator Maintenance Agreement	[REDACTED]	Generator Preventive Maintenance	2/10/2014	2/10/2015	[REDACTED]
Direct Energy	Gas Supply Agreement	[REDACTED]	6.1173 DTH supply agreement	6/1/2012	6/1/2015	[REDACTED]
DSCI	Telephone agreement	[REDACTED]	Phone service	5/16/2008	5/16/2010	[REDACTED]
ECOLogic	Carpet Cleaning Agreement	[REDACTED]	Carpet cleaning	5/27/2004	5/27/2005	[REDACTED]
Fidelity	Service Agreement	[REDACTED]	Time Clock rental	5/16/2014	5/15/2016	[REDACTED]
GlobalCash Access	ATM Service Agreement	[REDACTED]	ATM Services	6/7/2010	6/6/2016	[REDACTED]
GlobalCash Access	Cash Advance Agreement	[REDACTED]	Cash Advance	6/7/2010	6/6/2016	[REDACTED]
GlobalCash Access	Check Cashing Agreement	[REDACTED]	Check Cashing	6/7/2010	6/6/2016	[REDACTED]
Glory Service Agreement	Service Agreement	[REDACTED]	Self-Redemption Units	5/21/2011		[REDACTED]
GTECH	Multistation Agreement	[REDACTED]	ShuffleMaster Black-Jack	7/1/2009		[REDACTED]
IGT	Premium VLT Agreement	[REDACTED]	Premimun game agreement w/ RILOT & IGT	5/10/2012		[REDACTED]
IGT	MegaHits Agreement	[REDACTED]	Multi-State Progressive	5/5/2011		[REDACTED]
IGT	Standard Terms and Agreement	[REDACTED]		12/12/2012		[REDACTED]
Lewiston Raceways	Simulcasting Accounting Service Agreement	[REDACTED]	Simulcasting Account Reconciliation	12/27/2011	12/31/2014	[REDACTED]
Liberty Power	Electricity Supply Agreement	[REDACTED]	.0657 per Khw agreement	3/1/2015	9/30/2015	[REDACTED]
MiltonCat	Generator Maintenance Agreement	[REDACTED]	Generator Preventive Maintenance	11/1/2012	11/1/2015	[REDACTED]
NCR	Service Agreement	[REDACTED]	POS Service	1/24/2015	1/23/2016	[REDACTED]
Net@Work Accounting Software	annual support	[REDACTED]	Accounting Software	1/28/2015	1/27/2016	[REDACTED]
Otis Elevator	Maintenance Contract	[REDACTED]	Elevator / Esculator Maintenance	3/1/2008	3/1/2018	[REDACTED]
Otis Elevator	Maintenance Contract-combined w/orginal	[REDACTED]	Elevator / Esculator Maintenance	3/1/2008	3/1/2018	[REDACTED]
RIGov	Service Agreement	[REDACTED]	Employee Licensing process	11/24/2010		[REDACTED]
Simplex Grinnell	Inspection agreement	[REDACTED]	Fire Sprinkler Inspection and Testing	6/9/2006	6/9/2007	[REDACTED]
Sterling Suffolk	Market Area Approval Agreement	[REDACTED]	MA Horseman's Area Agreement	1/1/2008	12/31/2013	[REDACTED]
TrackData	Simulcast program fee	[REDACTED]	Equibase fee	3/24/2006	12/31/2006	[REDACTED]
United Tote	Tote Services	[REDACTED]	1% of handle or \$35,000 min - inc 3%/yr	6/1/2012	5/31/2017	[REDACTED]
Vicinity Valet	Lease Agreement	[REDACTED]	Parking Lot Rental	5/27/2015	9/27/2015	[REDACTED]
Victory HVAC	Service Agreement	[REDACTED]	Maintenance and Inspection Service	6/12/2009	6/12/2010	[REDACTED]
XETA	Service Agreement	[REDACTED]	Phone hardware services agreement	7/1/2010	6/30/2011	[REDACTED]

SCHEDULE 11.1(d) Leases

NG – Operating Lease Schedule (excel file)

Operating Lease-Pitney Bowes 1/1/2013 – updated 2/24/2014

Operating Lease-Konica 282 (upstairs) 7/1/2010 – updated 2/24/2014

Operating Lease-Konica C364E (downstairs) 11/1/2013 – updated 2/24/2014

Konica C353 7/22/2008

Konica 282

Exhibit D	Form of Database
Exhibit E	Title Commitment
Schedule 1.1.12	Accounts Receivable
Schedule 1.2.1	House Funds

EXHIBIT D Form Customer of Database

1. Newport Grand RiteTrac Database

Newport Grand – RiteTrac Database



RiteTrac Database (Summary)

- **Patron tables**
 - Patron name, address, dob, phone, email, status
 - Creation date, number cards issued, active status
- **Terminal (VLT) tables**
 - VLT name, location, MAC/IP Addresses, room location, asset number, FP availability
- **Redemption tables**
 - Redemptions (Food, Drinks, Items) processed per day per patron
- **Daily Card Summary table**
 - Daily summary of each patron (cash played, points earned/redeemed, points expired, first activity, last activity, points adjusted).
- **Terminal (VLT) Summary table**
 - Daily summary of each VLT Terminal (Number of sessions, cash played, points earned, location, vendor)
- **Freeplay tables**
 - Various tables defining Freeplay, valid time range, patron assignment, freeplay status (active, redeemed, expired), amount, date/time redeemed, terminal redemption.
- **Promotion tables**
 - Various tables defining promotions, prizes, value, valid time range, coupons/barcodes, promotion type, winners, time awarded/redeemed, entries.
- **VLT session tables**
 - Records every open/closed session on the terminals. Card number, start/end time, cash played, cash won, points awarded, terminal name.

EXHIBIT E Title Commitment

1. Commitment- title revd – Fidelity Natl 02/04/2015



Commitment for Title Insurance

Fidelity National Title Insurance Company

A Stock Company

COMMITMENT FOR TITLE INSURANCE

FIDELITY NATIONAL TITLE INSURANCE COMPANY, a Corporation, herein called the Company, for a valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor; all subject to the provisions of Schedule A and B and to the Conditions and Stipulations hereof.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of this Commitment or by subsequent endorsement.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate within six (6) months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company. This Commitment shall not be valid or binding until countersigned by an authorized officer or agent.

IN WITNESS WHEREOF, Fidelity National Title Insurance Company has caused its corporate name and seal to be hereunto affixed and these presents to be signed in facsimile under authority of its by-laws on the date shown in Schedule A.

Fidelity National Title Insurance Company

By:



Agnes M. Quinn
ATTEST.

President

Tom C. [Signature]
Secretary

Countersigned: *[Signature]*
Authorized Signature

CONDITIONS AND STIPULATIONS

1. The term "mortgage", when used herein, shall include deed of trust, trust deed or other security instrument.
2. If the Proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the Proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien or encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named Proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the Proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. Any action or actions or rights of action that the Proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

Fidelity National Title Insurance Company

Commitment Number: 27087

SCHEDULE A

1. Commitment Date: February 4, 2015 at 08:30 AM

2. Policy (or Policies) to be issued: Amount

(a) Owner's Policy (ALTA Own. Policy)
Proposed Insured:
Premier Entertainment II, LLC, a Delaware limited liability company

(b) Loan Policy (ALTA Loan Policy)
Proposed Insured:

(c) ()
Proposed Insured:

3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by:

Newport Grand, L.L.C., a Rhode Island limited liability company, by virtue of
Warranty Deed recorded on April 7, 1997 at 3:34 PM in the Land Evidence
Records in the City of Newport in Book 759 at Page 339.

*See name change recorded in Book 794 at Page 99, and name change
recorded in 1727 at Page 143.

4. The land referred to in this Commitment is described as follows:

150 Admiral Kalbfus Road
Newport Rhode Island
AP: 4 LOTS: 12, 81
SEE SCHEDULE C ATTACHED HERETO

Fidelity National Title Insurance Company

Commitment Number: 27087

**SCHEDULE B - SECTION I
REQUIREMENTS**

The following requirements must be met:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:
 - (i) Warranty Deed from Newport Grand, L.L.C. to TBD conveying land in Schedule "C".
3. Satisfaction and release of the following:
 - (i) Mortgage from Newport Jai Alai, LLC to Bank of America, N.A. securing \$28,000,000.00 dated March 7, 2008 and recorded March 7, 2008 at 10:01 AM in Book 1920 at Page 1. As affected by Assignment of Leases and Rents recorded on March 7, 2008 in Book 1920 at Page 36.
 - (ii) Rights of Reverter to the City of Newport recorded in Book 243 at Page 860, affecting AP 9 Lot 421.
 - (iii) Rights of Reverter to the City of Newport recorded in Book 245 at Page 201, affecting AP 4 Lot 81.
4. Satisfaction and release of Lien imposed by R.I. Gen. Laws § 44-30-71.3.
5. Payment of any outstanding taxes, water, sewer charges, special levies, or assessments. NOTE: Municipal Lien Certificate has been requested.
6. The Company must be provided with the following in regards to Newport Grand L.L.C.:
 - (i) Certificate of Good Standing from the Rhode Island Secretary of State;
 - (ii) Letter of Good Standing from the Rhode Island Division of Taxation (in the event the LLC is taxed as a Corporation);
 - (iii) Certified copy of Articles of Organization;
 - (iv) Vote or authorization of the members authorizing the contemplated transaction and execution of and delivery of the deed;
 - (v) If entity is taxed as a corporation and if a sale of a major portion of the entity's assets, then a Waiver of Lien from the Division of Taxation.

Fidelity National Title Insurance Company

Commitment Number: 27087

**SCHEDULE B - SECTION II
EXCEPTIONS**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Any facts, rights, interests or claims which are not shown by the public record but which could be ascertained by an accurate survey of the land or by making inquiry of persons in possession thereof.
2. Any discrepancies, conflicts in boundary lines, shortages in area, encroachments or any other facts which a correct survey would disclose, and which are not shown by the public records.
3. Any lien, or right to a lien, for services, labor or materials heretofore or hereafter furnished, imposed by law and not shown by the public records. (To Be Deleted from Loan Policy upon execution and delivery of the Company's Form of Survey and Owner's Affidavit.)
4. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
5. Real estate taxes and municipal charges not yet due and payable.
6. Unpaid water, sewer and fire district charges and other municipal charges which may represent a lien on the insured premises.
7. NOTE: No exception is taken in this policy for any restriction, condition or covenant restricting or limiting the use or occupancy of the Land on the basis of race, creed, gender, or national origin.
8. Intentionally Deleted.
9. State of Rhode Island Department of Environmental Management Insignificant Alteration Permit recorded in Book 896 at Page 233.
10. State of Rhode Island Department of Environmental Management Order of Approval recorded in Book 1122 at Page 91.
11. Environmental Land Use Restriction recorded in Book 1734 at Page 261.
12. Intentionally Deleted.
13. Intentionally Deleted.
14. Notice from the Zoning Board of the City of Newport recorded in Book 1887 at Page 15.
15. Notice from the Zoning Board of the City of Newport recorded in Book 1914 at Page 100.
16. Grant of Easement between Newport Grand, LLC and The Narragansett Electric Company recorded in Book 1882 at Page 42.

Fidelity National Title Insurance Company

Commitment Number: 27087

**SCHEDULE C
PROPERTY DESCRIPTION**

The land referred to in this Commitment is described as follows:

That certain parcel of land with all buildings and improvements thereon situated southerly of Admiral Kalbfus Highway and westerly of Malbone Street in the City of Newport, Newport County in the State of Rhode Island and Providence Plantations being more particularly described as follows:

Beginning at the northwesterly corner of the herein described parcel at a point on the southerly line of Admiral Kalbfus Highway, said point being at the northeasterly corner of land now or formerly of the City of Newport and 75.00 feet left of centerline station 37 + 55.96 on Rhode Island Highway Plat No. 115;

Thence South 81°44'53" East and running on the southerly line of Admiral Kalbfus Highway a distance of 771.96 feet to a point;

Thence North 77°30'21" East and running on the southerly line of Admiral Kalbfus Highway a distance of 70.58 feet to a point;

Thence southeasterly on a curve to the right with a radius of 100.00 feet, a central angle of 69°05'00" and an arc length of 120.57 feet to a point of reverse curvature;

Thence southeasterly on a curve to the left with a radius of 260.00 feet, a central angle of 51°49'41" and an arc length of 235.19 feet to a point of reverse curvature;

Thence southeasterly on a curve to the left with a radius of 600.00, a central angle of 15°51'00" and an arc length of 165.98 feet to a point of tangency;

Thence South 09°01'34" East and running 60.00 feet to a point of land now or formerly of Jan C. Buchner. The last five courses run on the southwesterly line of Malbone Street;

Thence North 79°51'53" West, bounded southerly by said Buchner land, and running 150.00 feet to a point;

Thence South 09°01'34" East, bounded easterly by said Buchner Land, and running 90.00 feet to land now or formerly of The Malbone Trust;

Thence North 79°51'53" West, bounded southerly by said Malbone Trust, and running 407.76 feet to a point;

Thence South 12°22'24" West, bounded easterly by said Malbone Trust, and running 619.58 feet to a point at land now or formerly of Safeway Systems, Inc.;

Thence North 78°59'36" West, bounded southerly by said Safeway Systems, Inc. and in part by D & M Disposal Services of Newport, Inc., and running 717.63 feet to a point at land now or formerly of the City of Newport;

Thence North 11°00'24" East, bounded westerly by City of Newport land, and running 1095.00 to the point and place of beginning.

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Commitment Number: 27087

The above-described parcel contains 23.10 acres, more or less, and intends to describe "A.P. 4 Lots 12 & 81 and A.P. 9 Lot 421" on that plan entitled "ALTA/ACSM LAND TITLE SURVEY Newport Grand ASSESSOR'S PLAT 4 LOTS 12 & 81 ASSESSOR'S PLAT 9 LOT 421 NEWPORT, RHODE ISLAND Prepared by DiPrete Engineering Associates, Inc. for Continental Design & Supplies SCALE: 1" = 60' DATE: APRIL, 2007. REVISED: 4-30-07. SHEET 1 OF 1."

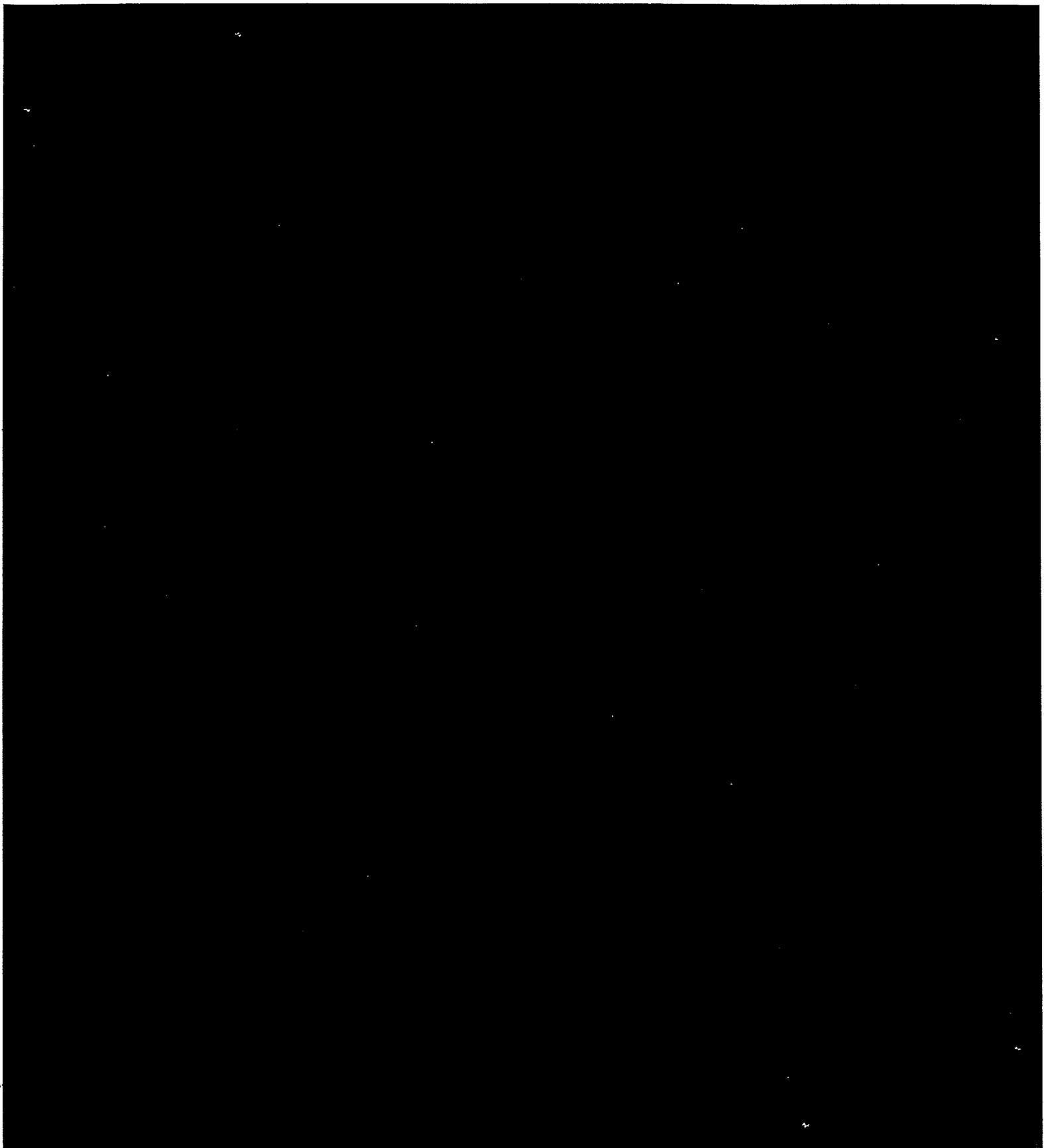
SCHEDULE 1.1.12 Accounts Receivable and Prepaid

1. Accounts Receivable 1/3/2015 & 12/28/2013
2. Prepaid Expenses 1/3/2015 & 12/28/2013

Newport Grand, LLC
Accounts Receivable Summary

1/3/2015

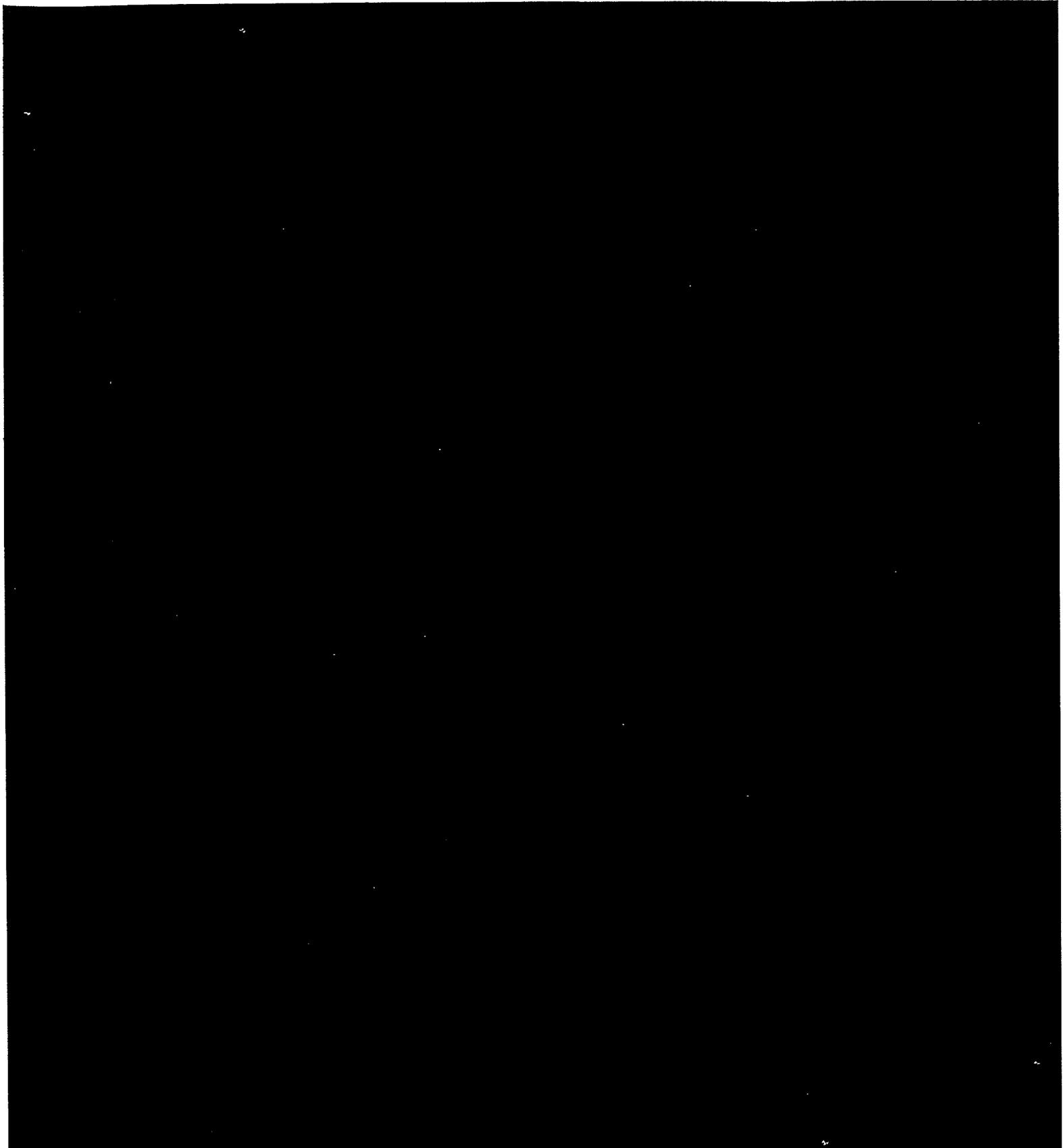
12/28/2013



Newport Grand, LLC
Prepaid Expense Summary

1/3/2015

12/28/2013



SCHEDULE 1.2.1 House Funds

REDACTED

1. House funds worksheet with balance sheet May 2013 (example)

SCHEDULE 1.4.1 – ASSUMED CONTRACTS

1. Aegisys
2. Brinks
3. C Lazy G
4. C Lazy G
5. Casino Essentials
6. Coastline EPA
7. Cobra Pest Control
8. COMPASS IT
9. CTM
10. Cummings JetScan
11. Cummings NorthEast
12. DSCI
13. ECOLogic
14. Fidelity
15. GCA – Amendments 06_07_2010
16. GCA – ATM Fee Increase 01_29_2015
17. GCA – ATM Service Agreement
18. Cash Advance Agreement
19. GCA Check Cashing Agreement
20. Glory Service Agreement
21. GTECH – Multistation Agreement
22. IGT – Premium VLT Agreement
23. IGT – MegaHits Agreements
24. IGT – Standard Terms and Agreement
25. Lewiston Raceways
26. Liberty Power
27. MiltonCat
28. NCR
29. Net@Work Accounting Software
30. Net@Work Annual Support and Maintenance Agreement
31. Otis Elevator
32. Otis Elevator
33. RIBIP Security
34. RILOT First Amendment to MVLTC 2010
35. RILOT Second Amendment to MVLTC 5/30/2012
36. RILOT Third Amendment to MVLTC 5/1/2013
37. RILOT VLT Master Contract 11/23/2005
38. Simplex Grinnell
39. TrackData
40. UAW CBA
41. UAW CBA Extension
42. UAW CBA Extension
43. United Tote
44. Vicinity Valet
45. Victory HVAC
46. XETA

Schedule 1.4.3	Assumed Employee Liabilities
Schedule 1.4.5	Outstanding and Uncashed Pari-mutuel tickets

Schedule 1.4.3

Assumed Employee Liabilities

CBA Section	Benefit	Possible accrued liability	Calculation of accrued liability to be deducted from Purchase Price
14.6	Vacation Pay	Based on years of service 1 week may be carried over	Accrue to Closing Date for current year plus any carryovers
14.14	Longevity Bonus	Payable on 12/15	Accrue to Closing for current year
14.16	Sick/Personal Days	Automatic carryover from year to year, no maximum, up to 35 days of payout on termination	Accrue all unused days to Closing at current pay rate of affected employees
14.17	Workers' Comp Benefit	Injured Employee receives 26 wks medical be (Only accrued liability is if there is an injured Employee on Workers' comp at Closing)	Accrue remaining cost of medical benefit
14.19	Retirement Bonus	Based on years of service, 20+ yrs to 25 yrs=\$1000 25+ yrs to 30 yrs= \$1250 30+ yrs=\$1500	Accrue retirement bonus earned by employees as of date of Closing

Employee Benefits with no perceived accrued liability:

6.4	Benefit Credit for Union Business
9.7	Displaced Employees
14.1	Holiday Pay
14.2	401(k) Plan
14/3	Group Life Insurance
14.4	Employee license fees paid by Employer
14.5	Bereavement Leave
14.7	Clothing Allowance
14,8	Employee Saving Plan
14.9	Food + Beverage Discount
14.10	Work Breaks
14.12	Health + Dental Insurance
14.15	Jury Duty Pay
14.18	Pay on Temporary Assignment
14.20	Supplemental Compensation
14.21	Accrual of hours
15.2p	Kitchen Staff Benefit
15,2q	Gift cards to Employees

SCHEDULE 1.4.5 Outstanding and Uncashed Winning Simulcast Tickets

1. Outs Liability as of 2/15/2015

REDACTED

SCHEDULE 1.6.2 – All operating agreements, Sellers Permits and Licenses

1. ASCAP 2015 license invoice
2. BMI 2015 license invoice
3. BMI Music License 1/1/2011
4. Class B Beverage License 2014 -2015 Exp 12/1/2015
5. DBR Pari-Mutuel Permit 06/28/2011
6. Entertainment License Exp 6/1/2015
7. Food Business License Exp 4/30/2015
8. License to sell Lottery Tickets 2015 – 2016 Exp 3/31/2016
9. Litter Permit 2015
10. MVLTC 2010 amendment legislation (see Schedule 1.4.1 –Assumed Contracts)
11. newportgrand.com
12. NGRID – License to Stage Disaster Equipment 12/18/2013
13. Permit to Make Sales at Retail 6/30/2015
14. Retail Sales Permit Exp 6/30/2015
15. RILOT First Amendment to MVLTC 2010 (see Schedule 1.4.1 –Assumed Contracts)
16. RILOT Second Amendment to MVLTC 5/30/2012 (see Schedule 1.4.1 –Assumed Contracts)
17. RILOT Third Amendment to MVLTC 5/1/2013 (see Schedule 1.4.1 –Assumed Contracts)
18. Victulating License 2014 – 2015 Exp 12/1/2015
19. Video Lottery License 2010 – 2015 Exp 11/23/2015
20. Video Lottery Retailer License Exp 3/31/2016
21. VLT Master Contract 11/23/2005 (see Schedule 1.4.1 –Assumed Contracts)

Schedule 3.2.10	Permitted Encumbrances
Schedule 3.2.19	Transferred Intellectual Property

SCHEDULE 3.2.10 Permitted Encumbrances

1. Permitted Encumbrances updated 05/28/2015 (see attached)

PERMITTED ENCUMBRANCES

1. Real estate taxes and municipal charges not yet due and payable.
2. State of Rhode Island Department of Environmental Management Insignificant Alteration Permit recorded in Book 896 at Page 233.
3. State of Rhode Island Department of Environmental Management Order of Approval recorded in Book 1122 at Page 91.
4. Environmental Land Use Restriction recorded in Book 1734 at Page 261.
5. Notice from Zoning Board of the City of Newport recorded in Book 1887 at Page 15.
6. Notice from Zoning Board of the City of Newport recorded in Book 1914 at Page 100.
7. Grant of Easement between Newport Grand, LLC and The Narragansett Electric Company recorded in Book 1882 at Page 42.

SCHEDULE 3.2.19 Transferred Intellectual Property

1. newportgrand.com

Details for newportgrand.com

Expiration Date:

July 10, 2017

Expiration Protection:

Unprotected

Auto Renew:

Off

Account Number:

[REDACTED]

Account Holder:

Newport Grand, LLC

Contained in folder:

Default

Transfer Lock:

Off

Server & Domain
Expiration Protection

Server & Domain

Request Code

Schedule 4.3

Consolidated Financial Statements

NEWPORT GRAND, LLC

REDACTED

Financial Statements

Years Ended January 3, 2015 and December 28, 2013

(With Independent Auditors' Report Thereon)

NEWPORT GRAND, LLC

REDACTED

Financial Statements

Years Ended December 28, 2013 and December 29, 2012

(With Independent Auditors' Report Thereon)

NEWPORT GRAND, LLC

REDACTED

Financial Statements

Years Ended December 29, 2012 and December 31, 2011

(With Independent Auditors' Report Thereon)

Schedule 4.5.1	Transferred Intellectual Property (TIP)
Schedule 4.5.1(i)	Trademark and Service Mark Registrations and applications, patents and pa and web domain urls that are included in the TIP
Schedule 4.5.1(ii)	Trademark and Service Mark Registrations and applications, patents and pa and web domain urls that are NOT included in the TIP
Schedule 4.5.1(iii)	TIP material loss
Schedule 4.5.2	TIP seller violation(s)
Schedule 4.5.3	TIP no other persons violation(s)
Schedule 4.6(a)	Assumed Contracts
Schedule 4.6(c)	The true and correct expiration date of all Assumed Contracts that Constitu lessees for portions of the Real Property

SCHEDULE 4.5.1 Transferred Intellectual Property

See Schedule 3.2.10

SCHEDULE 4.5.1(i) Trademark and Service Mark Registrations and applications, patents and patent applications, copyright registrations and web domain urls that are included in the TIP

NONE

SCHEDULE 4.5.1(ii) Trademark and Service Mark Registrations and applications, patents and patent applications, copyright registrations and web domain urls that are NOT included in the TIP

NONE

SCHEDULE 4.5.1(iii)

TIP material loss

NONE

Schedule 4.5.2 TIP seller violation(s)

NONE

Schedule 4.5.3 TIP no other persons violation(s)

NONE

SCHEDULE 4.6(a) Assumed Contracts

See Schedule 1.4.1

SCHEDULE 4.6(c) The true and correct expiration date of all Assumed Contracts that Constitute leases from Seller to third party lessees for portions of the real Property

NONE

Schedule 4.7

Legal Proceedings Pending

SCHEDULE 4.7 Legal Proceedings Pending

1. Brunelle claim
2. Abrams Verri – Morales Lawyer Letter 4/23/2015
3. Philidelphia – Loss Detail Report
4. Saulnier vs NG 2013

Schedule 4.10.1(a)	Employee Information
Schedule 4.10.1(b)	Collective Bargaining Agreement
Schedule 4.10(c)	Demands for Arbitration under the Collective Bargaining Agreement

SCHEDULE 4.10.1(a) Employee Information

1. Longevity worksheet (excel) (provided separately)
2. NG – Employee Count_Hours_Pay by Dept (excel) (provided separately)
3. Sick and Vacation 2014 (excel) (provided separately)

SCHEDULE 4.10.1(b) Collective Bargaining Agreements

1. UAW – CBA 3/10/2013 – 3/14/2015 (provided separately)
2. UAW – CBA extension agreement 2/18/2015
3. UAW – CBA extension agreement 9/12/2015

Schedule 4.10(c) Demands for Arbitration under the CBA

As if 06/01/2015, there were NO demands for Arbitration, Grievance under the CBA or any unfair Labor charges filed

Schedule 4.11.1

Seller Benefits Plans

SCHEDULE 4.11.1 Seller Benefit Plans

1. NG – 401k Summary Plan Description (provided separately)
2. NG – Non-Union EE benefits package
3. NG – Upper Management package
4. Form 5500 and Schedules 2013 (filing copy)
5. Newport Jai Alai 401(k) Plan_2012 Statements (KLR)
6. NG – Health Insurance Plan Descriptions 4/1/2015

Schedule 4.11.4	Multiemployer Plans
Schedule 4.13	Insurance Policies maintained by Seller
Schedule 4.16	Computer Software used in the Operations and Support of the Business Loc
Schedule 4.19	Potential Conflicts of Interest
Schedule 4.20.1	Land and other real property owned by Seller
Schedule 4.20.2	All Leases, Tenancies, Options to Lease or Agreements, Written or Oral
Schedule 4.20.6	Tenants
Schedule 4.20.7	Restrictions as to Use

Schedule 4.11.4 Multiemployer Plans

NONE

SCHEDULE 4.13 Insurance Policies

1. Auto (provided separately)
2. Crime (provided separately)
3. Excess Liability (provided separately)
4. General Liability (provided separately)
5. Property (provided separately)
6. Umbrella (provided separately)
7. Workers Compensation (provided separately)

SCHEDULE 4.16 computer Software used in operation-support of business

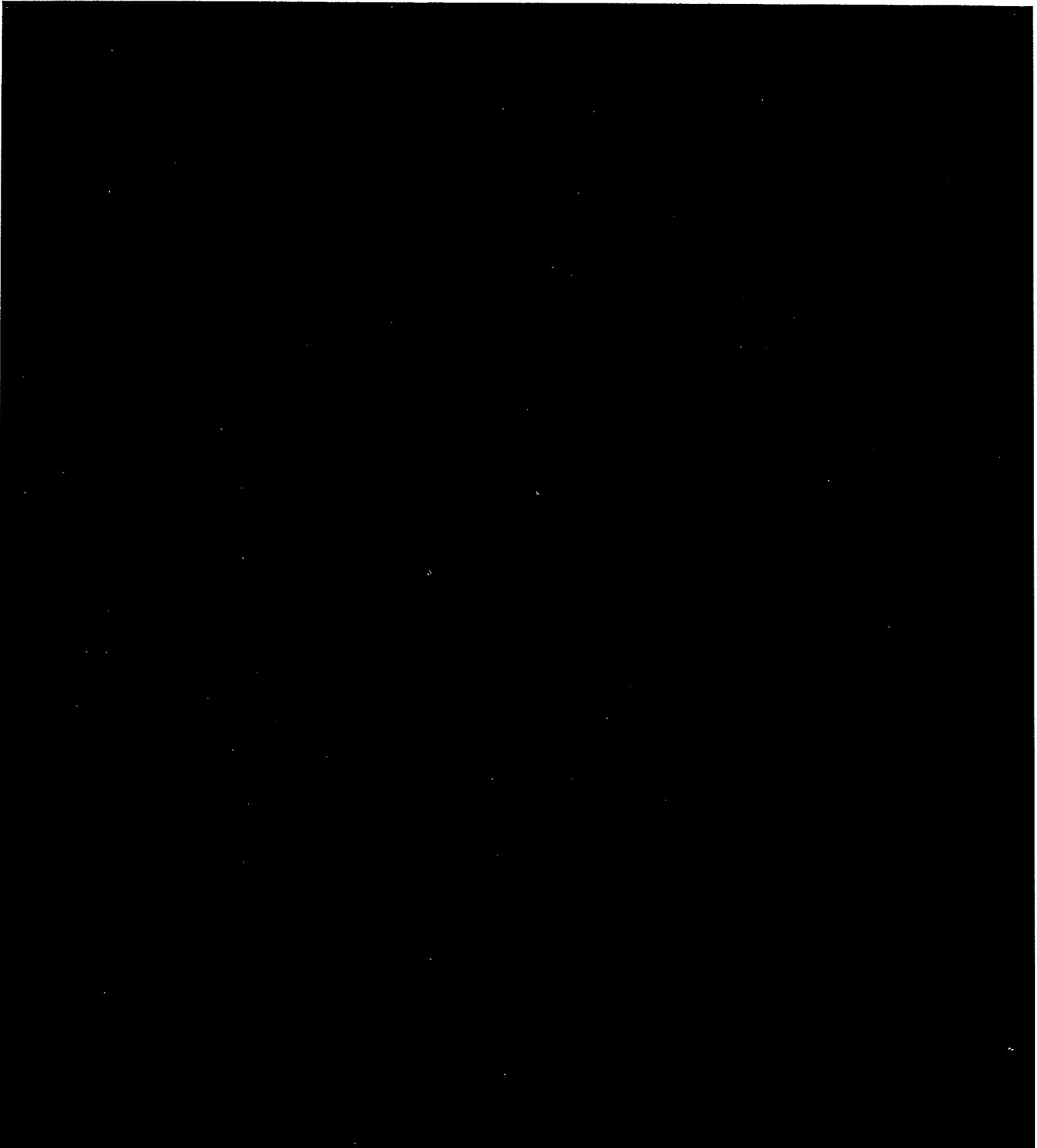
1. Newport Grand Software Executive Summary (Revised 2014-02-05)

Newport Grand Software Executive Summary



REDACTED

Financial Software



SCHEDULE 4.19 Potential conflicts of Interest

NONE

SCHEDULE 4.20.1 Land and other real property owned by Seller

150 Admiral Kalbfus Road

Newport, RI 02840

SCHEDULE 4.20.2 All Leases, Tenancies, Options to Lease or Agreements, Written or Oral

NONE

Schedule 4.20.6 Tenants

NONE

SCHEDULE 4.20.7 Restrictions as to Use

Restrictions as to use updated 05/28/2015

Seller holds indefeasible fee simple title to the Real Property owned by Seller, and no other party other than Seller has any claim to the Real Property owned by seller by reason of any purchase agreement, option to purchase, right of first refusal, land installment contract, lease or other similar agreement or instrument or by adverse possession or other prescriptive right.

Schedule 4.20.8

List of Assessments or any Mechanic's or Materialmen's Liens filed or threa

SCHEDULE 4.20.8 Assessments

Assessments

"Taxes assessed by the City of Newport as of December 31, 2013 (balance) and December 31, 2014, not yet due and payable."

Schedule 6.1.1	Conduct of Business
Schedule 10.1	Title Commitment
Schedule 11.1(b)	Excluded contracts
Schedule 11.1(c)	Knowledge of Sellers
Schedule 11.1(d)	Leases
Schedule 11.1(e)	Passenger/Delivery Vehicles
Schedule 11.1(i)	

SCHEDULE 6.1.1 Conduct of Business

NONE

SCHEDULE 10.1 Title Commitment

See Exhibit E

SCHEDULE 11.1(b) Excluded Contracts

NONE

SCHEDULE 11.1(c) Knowledge of Seller

Managing Partners

Managing Partners – Newport Grand, LLC

Diane Hurley

Arthur Silvester

Georgina Hartland

Glenn Dempsey

Thomas Mackie

SCHEDULE 11.1(d) Leases

1. NG – Operating Lease Schedule (excel file)
2. Operating Lease-Pitney Bowes 1/1/2013 – updated 2/24/2014
3. Operating Lease-Konica 282 (upstairs) 7/1/2010 – updated 2/24/2014
4. Operating Lease-Konica C364E (downstairs) 11/1/2013 – updated 2/24/2014

SCHEDULE 11.1(e) Passenger Vehicles

1. Title – 2003 Ford F-150
2. 2003 Ford F-150 registration

SCHEDULE 11.1(i)

N/A

Schedule 6.5.3 – List of represented and non-represented employees

Non-Represented - 58

Represented - 106

Last Name First Name

Last Name First Name



REDACTED

REDACTED

REDACTED