development, construction, and outfitting of the Steak Restaurant. In exchange, it was agreed that, after reserves and return to TPOV and Paris of their initial capital, net profits from the Steak Restaurant over a baseline amount were to be split 50/50 between TPOV and Paris.

11. Pursuant to the Ramsay Agreement, Gordon Ramsay is required to be paid a fee equal to a percentage of gross restaurant sales from the Steak Restaurant.

12. As a result of the success of the Steak Restaurant, TPOV and Paris have each received millions of dollars annually in the form of capital contribution return payments and profits.

13. As will be thoroughly detailed below, Paris now desires to wrongfully terminate the TPOV Agreement and the vested rights that TPOV 16 has in the Steak Restaurant and to unjustly retain for itself all of the profits and return of capital that are due to TPOV 16. Paris has not terminated, nor sought to terminate, the Ramsay Agreement. Because the TPOV Agreement and Ramsay Agreement are a single, integrated contract, Paris may not terminate the TPOV Agreement without simultaneously terminating the Ramsay Agreement. Nevertheless, Paris did not terminate the Ramsay Agreement and continues to operate the Steak Restaurant with Ramsay.

14. The pretext for Paris to wrongfully retain the profits and return of capital that is owed to TPOV 16 is their baseless assertion that Rowen Seibel is an unsuitable person who is associated with TPOV 16.

15. It is true that Mr. Seibel was a member of the original contracting party and assignor, TPOV. It is also true that Mr. Seibel plead guilty to one count of obstructing or impeding the due administration of the internal revenue laws under 26 U.S.C. § 7212(a). ***However, it is equally true that without any demand from Paris or action from the Nevada Gaming Control Board, TPOV, in an abundance of caution, preemptively did everything possible to protect the business relationship with Paris, including seeing to it that Mr. Seibel divested his interests in the TPOV Agreement by (a) assigning his entire membership interest in TPOV to The Seibel Family 2016 Trust in which he is neither a beneficiary or trustee and (b) causing TPOV to assign its interest in the TPOV Agreement to a newly formed entity TPOV 16 in which Mr. Seibel never had an equity interest or management rights or responsibility further isolating the interests in the TPOV Agreement from***

Mr. Seibel.

16. Critically, at the time of the purported termination of the TPOV Agreement, Mr. Seibel's interest in the assignor, TPOV, as well as the assignee, TPOV 16, was non-existent.

17. At the time of the purported termination, Mr. Seibel had no association whatsoever with either TPOV or TPOV 16.

18. Further, when the TPOV Agreement was purportedly terminated, Paris claimed to reject the transfer between TPOV and TPOV 16. However, Paris had previously expressly recognized the validity of the assignment in its course of performance because Paris followed the directive of the assignment and made all post-assignment payments (until Paris's purported termination) to the assignee, TPOV 16.

19. Paris' basis for terminating the TPOV Agreement, that Mr. Seibel is an Unsuitable Person, is improper and in bad faith. Paris' bad faith termination was part of a broader scheme by Paris, its affiliate Caesars Entertainment Corporation ("Caesars"), their affiliates, and Ramsay to force Mr. Seibel out of a number of restaurants for no compensation and to misappropriate the revenues and profits from these restaurants for themselves so that they did not have to share such revenues and profits from these very successful restaurants with Mr. Seibel.

20. Although it claims Mr. Seibel is "unsuitable," Paris has never been sanctioned, fined, or reprimanded by the Nevada Gaming Control Board, or any other Nevada Gaming Authority, as a result of Mr. Seibel's guilty plea.

21. Neither Mr. Seibel nor TPOV have ever been deemed "unsuitable" by the Nevada Gaming Control Board.

22. Subsequent to the assignment to TPOV 16, the Steak Restaurant has continued to operate and generate significant profits and revenue, which have not been impacted in any way by the assignment.

23. In fact, Paris has not sustained any monetary damages whatsoever as a result of the assignment to TPOV 16 or Mr. Seibel's guilty plea. Rather, through its patent breach, Paris has enriched itself by retaining the monies due and owed to TPOV 16 as a result of the continued

operation of the Steak Restaurant. As detailed below, the continued operation of the Steak Restaurant is, in and of itself, another breach of the Steak Restaurant Agreement by Paris.

24. Additionally, Paris' purported termination of the TPOV Agreement is exposed as nothing more than self-serving hypocrisy because Paris, Caesars, and their affiliates selectively choose to do business, directly or indirectly, with convicted felons and known criminals, including but not limited to, the rapper Clifford Joseph Harris Jr., better known as "T.I.", Chris Brown, 50 Cent, professional boxers, and boxing promoters who have extensive arrest and criminal conviction records, and operators of restaurants or clubs, in spite of indictments and/or serious felony convictions (in some cases on multiple occasions) of such parties without any disciplinary action to Caesars or Paris.

25. The reason for Paris' double standard is rather apparent: by claiming Mr. Seibel is unsuitable and associated with TPOV 16 (which is demonstrably false), Paris thinks that it can enrich itself by keeping the millions of dollars that are owed to TPOV 16; whereas, if Paris or its affiliates terminated its agreements with known criminals, they would lose money through the absence of those entertainment acts and other services.

A. TPOV's Initial Capital Contribution and the Structure for Profit Disbursement.

26. The TPOV Agreement required TPOV to make an initial capital contribution of $1,000,000.00 towards the development of the Steak Restaurant (hereinafter, the "Capital Contribution").

27. TPOV made the following Capital Contribution payments to Paris:

Approximate Date of Payment	Amount of Payment
02/15/12	$195,426.00
08/14/12	$589,772.40
09/19/12	$30,920.00
02/04/13	$128,064.40
10/16/13	$55,817.20
TOTAL SUM:	$1,000,000.00

B. The Waterfall Payment Provision in the TPOV Agreement.

28. Article 7 of the TPOV Agreement sets forth the terms for compensating TPOV and

Paris. It contains a waterfall provision specifying the following payments in the following order:

a) Section 7.1.1 permits Paris to retain from the Steak Restaurant's net profits an amount not exceeding $50,000.00 per year as a capital reserve.

b) Of the Steak Restaurant's remaining net profits, and as repayment of the capital contribution of Paris and the Capital Contribution of TPOV, Section 7.1.2 requires that TPOV be paid a monthly sum of 1/60th of their initial capital account, which in the case of TPOV is $16,666.67 (*i.e.*, one-sixtieth of the Capital Contribution).

c) Of the remaining net profits, Section 7.1.3 permits Paris to retain a sum equal to one-half the operating income for the twelve months ended September 30, 2011, of the restaurant that preceded the Steak Restaurant in the space at Paris Las Vegas.

d) Of the remaining net profits, Section 7.1.4 permits Paris to retain and requires that TPOV be paid an "amount not to exceed $1,000,000 in the aggregate, which amount shall be split equally by Paris, on the one hand, and TPOV, on the other hand."

e) Of the remaining net profits, Section 7.1.5 permits Paris to retain a sum equal to one-half the operating income for the twelve months ended September 30, 2011, of the restaurant that preceded the Steak Restaurant in the space at Paris Las Vegas.

f) Section 7.1.6 provides that the net profits remaining after each of the above-referenced payments "shall be split equally by Paris, on the one hand, and TPOV, on the other hand."

g) Under Section 7.2, all payments owed under Article 7 are to be made quarterly.

29. Under Section 7.1.2, the Capital Contribution is to be repaid over five years (*i.e.*, through sixty monthly installments). The TPOV Agreement does not provide for Paris to "prepay" the Capital Contribution. For that reason, the payment provisions in Article 7 were intended to be performed for at least five years.

30. The first payment by Paris to TPOV was on or around October 22, 2012 and the last was on or around April 15, 2016. Because the Capital Contribution is being repaid over a period of five years, it is irrefutable Paris has not repaid the Capital Contribution.

31. In addition to the repayment to TPOV of its Capital Contributions, for all periods that the Steak Restaurant is operating, TPOV is entitled to receive payment of its share of the profits from

the Steak Restaurant due under Article 7 of the TPOV Agreement as referred to above.

C. TPOV Assigned the TPOV Agreement to TPOV 16.

32. The TPOV Agreement, inclusive of its related amendment, permitted interests in TPOV to be assigned and permitted TPOV to assign its interest in the TPOV Agreement. In fact, even the individual obligations of Mr. Seibel were allowed to be assigned to another person.

33. Subsequently and in accordance with the contractually agreed upon rights of assignment, TPOV notified Paris in writing that effective April 13, 2016, (**a**) TPOV's interests in the TPOV Agreement would be assigned to TPOV 16, and (**b**) the direct or indirect membership interests in TPOV held by Mr. Seibel would be assigned to The Seibel Family 2016 Trust, an irrevocable trust.

34. Specifically, the membership interests in TPOV were assigned as follows: "(1) [a]ll of the membership interests in TPOV previously owned, directly or indirectly, by Rowen Seibel shall be transferred to Brian K. Ziegler and Craig Green, as Trustees of The Seibel Family 2016 Trust. Additionally, the new manager of TPOV shall be Craig Green; (2) [t]he Agreement will be assigned to [TPOV 16] of which the sole manager is Craig Green and all of the membership interests are owned, directly or indirectly, by Brian K. Ziegler and Craig Green, as Trustees of The Seibel Family 2016 Trust, Craig Green, Brian Ziegler, Carly Ziegler and Ali Ziegler (the latter two being children of Brian Ziegler and owning in the aggregate less than 1 %); and (3) [a]ll obligations and duties of TPOV and/or Rowen Seibel that are specifically designated to be performed by Rowen Seibel shall be assigned and delegated by TPOV, [TPOV 16] and/or Rowen Seibel to, and will be performed by, J. Jeffrey Frederick. The sole beneficiaries of The Seibel Family 2016 Trust are Netty Wachtel Slushny, Bryn Dorfman and potential descendants of Rowen Seibel (none of which exist as of the date hereof). . . . [T]here are no other parties that have any management rights, powers or responsibilities regarding, or equity or financial interests in, [TPOV 16]."

35. Mr. Frederick is a former vice president of food and beverage for Caesars, has approximately twenty years of experience in the culinary industry in Las Vegas, Nevada, and his qualifications to perform Mr. Seibel's prior duties and obligations are beyond reproach. Paris has never objected to the fitness of Mr. Frederick. On the contrary, at or around the time of the

referenced assignments, including the assignment or delegation of duties from Rowen Seibel to J. Jeffrey Fredrick, Paris or its affiliates had engaged Mr. Frederick to perform various restaurant related services for them.

36. Additionally, pursuant to the terms of The Seibel Family Trust 2016 Trust, each beneficiary of The Seibel Family 2016 Trust is precluded from receiving any benefit from the Trust that comes from a business holding a gaming license in the event such beneficiary was found to be an "Unsuitable Person."

37. As a result, under the TPOV Agreement, Paris was not entitled to object to any direct or indirect transfer of an interest in TPOV from Mr. Seibel to The Seibel Family 2016 Trust, nor was it entitled to object to the assignment of the TPOV Agreement from TPOV to TPOV 16.

38. Upon receiving notice of the transfers, Paris did not claim a right to object to the transfers and did not state any objection to the transfers or claim that they were invalid for any reason.

39. Importantly, Paris acknowledged and ratified the assignment by following the directive of the assignment and thereafter making payments under the TPOV Agreement to the assignee, TPOV 16.

40. Then, months after acknowledging and ratifying the assignment to TPOV 16, Paris (which defined itself as "Caesars") sent a letter to TPOV purportedly terminating the TPOV Agreement based on its purported rejection of the transfer to TPOV 16 and to the alleged unsuitability of Mr. Seibel.

41. Critically, at the time of the purported termination of the TPOV Agreement, Mr. Seibel was not associated or affiliated with either the assignor TPOV or the assignee TPOV 16. As detailed above, Mr. Seibel had previously, and properly, assigned his duties under the TPOV Agreement to Mr. Frederick whose qualifications are beyond reproach.

42. Because Paris purportedly terminated the TPOV Agreement pursuant to Section 10.2, the arbitration provisions of the TPOV Agreement are inapplicable.

43. Nothing in the TPOV Agreement provided Paris with the right to object to the assignment of the TPOV Agreement from TPOV to TPOV 16 under the present circumstances.

44. In addition to the fact that Paris had no basis to object to the assignment and the fact

that Paris waived any right to contest the assignment of the TPOV Agreement to TPOV 16 (because it made payments to TPOV 16 without objection and otherwise performed the TPOV Agreement with TPOV 16), Paris' purported termination of the TPOV Agreement was also invalid because under Section 10.2, because TPOV and TPOV 16 have a contractual right to attempt to cure their association with an Unsuitable Person.

45. What is patently clear is that Paris does not have any right to (a) summarily terminate TPOV 16's interest in the Steak Restaurant, (b) steal TPOV's capital contribution and/or (c) deny TPOV 16 (while Paris keeps for itself) TPOV 16's share of the earned profits that are being accrued as a result of the operation of the Steak Restaurant that was jointly conceived and paid for by TPOV 16. The attempt to terminate TPOV's interests in this manner is nothing more than a blatant attempt by Paris to enrich itself at the expense of its business partner.

D. Paris May Not Terminate the TPOV Agreement Without Also Terminating the Ramsay Agreement

46. The TPOV Agreement and Ramsay Agreement were entered into simultaneously for the purpose of developing, designing, constructing, and operating the Steak Restaurant. Paris would not have entered one such agreement without simultaneously entering the other. The two agreements expressly refer to the other and together form a single, integrated transaction and agreement.

47. The TPOV Agreement does not have a termination date but, with limited exception, contemplates that it would be terminated only if the Ramsay Agreement is simultaneously terminated and the Steak Restaurant closed.

48. Upon expiration or termination of the TPOV Agreement, Paris is permitted to operate another type of restaurant in the premises where the Steak Restaurant is operated, but is not permitted to operate the Steak Restaurant on such premises.

49. Paris has not terminated the Ramsay Agreement. Because the TPOV Agreement and Ramsay Agreement are a single, integrated contract, Paris may not terminate the TPOV Agreement without terminating the Ramsay Agreement. Nevertheless, Paris did not terminate the Ramsay Agreement and continues to operate the Steak Restaurant with Ramsay in violation of the TPOV Agreement.

50. Mr. Seibel, TPOV's former member, introduced Paris to Gordon Ramsay and the parties and/or their affiliates agreed to jointly fund, develop, operate, and share the revenues and profits from the Steak Restaurant and other similar steak restaurants and in connection therewith Paris and its affiliate requested, and TPOV and its affiliates agreed, that with respect to all such steak restaurants involving Ramsay, the terms and conditions of the TPOV Agreement would govern TPOV and Paris (subject to certain adjustments inapplicable to the instant situation). As such, the Steak Restaurant cannot continue to operate without the TPOV Agreement.

E. Paris' Decision to Purport to Terminate the TPOV Agreement Was In Bad Faith

51. Paris' wrongful purported termination of the TPOV Agreement was part of a broader scheme by Paris, Caesars, its affiliates, and Ramsay to force Mr. Seibel out of a number of restaurants and misappropriate the revenues and profits from these restaurants for themselves so that they did not have to share such revenues and profits from of these very successful restaurants with Seibel.

52. In January 2015, Caesars Entertainment Operating Company, Inc. ("CEOC") filed for bankruptcy protection under Chapter 11 in United States Bankruptcy Court, Northern District of Illinois, Eastern Division, together with a number of its subsidiaries and affiliates. Paris was not part of the bankruptcy proceeding. Thereafter, in or around June 2015, Caesars, CEOC, and their affiliated companies, together with Ramsay, began to make concerted efforts to force Mr. Seibel and his affiliates out of restaurant ventures they had together, notwithstanding the fact that in some cases, such as the instant case, Mr. Seibel and/or his affiliated entities had invested 50% of the capital required to develop and open the restaurant and the parties had contractually agreed that restaurants of such type could not be operated without Mr. Seibel's affiliated entity that was the contracting party.

53. For example, in June 2015, CEOC and/or its affiliate Desert Palace, Inc. ("DPI") moved to reject, in the Chapter 11 proceedings, the Development and Operation Agreement between LLTQ Enterprises, LLC ("LLTQ") a former affiliate of Mr. Seibel, and DPI relating to the development and operation of the Gordon Ramsay Pub and Grill at Caesars Palace in Las Vegas for

which LLTQ had invested 50% of the capital required to open the restaurant. When LLTQ challenged the rejection on the basis, among many other reasons, that the agreement between DPI and LLTQ was integrated with the agreement between DPI and Ramsay (and its affiliate) and that DPI could not reject one without the other or keep the restaurant open without LLTQ, DPI sought to reject the corresponding Ramsay agreement and simultaneously obtain court approval for a brand new Ramsay agreement, to the exclusion of LLTQ, that was less beneficial to DPI and its bankruptcy estate than the prior Ramsay agreement. Notwithstanding LLTQ's significant investment, the foregoing acts would rob LLTQ of 50% of the profits from such restaurants to which it was contractually entitled and provide DPI and Ramsay with approximately $2 million per annum that would otherwise be due to LLTQ.

54. CEOC and its affiliate Boardwalk Regency Corporation engaged in a similar scheme to take away the revenue stream of FERG, LLC (a former affiliate of Mr. Seibel) with regard to FERG's interest in the Gordon Ramsay Pub and Grill at Caesars Atlantic City.

55. Another Caesar's affiliate PHWLV, LLC ("Planet Hollywood") engaged in a similar scheme regarding the restaurant, BURGR Gordon Ramsay, (hereinafter, the "BURGR Restaurant") located at Planet Hollywood, Las Vegas.

56. Ramsay and Mr. Seibel are 50% members of a limited liability, company, GR BURGR, LLC ("GRB"), which entered into an agreement with Planet Hollywood regarding the very successful BURGR Restaurant ("GRB Agreement"). As part of their scheme to force Mr. Seibel out and misappropriate the revenues and profits for themselves, among other things, Planet Hollywood and Ramsay agreed, in violation of the GRB Agreement, that Planet Hollywood would pay Ramsay 50% of monies due GRB under the GRB Agreement. Planet Hollywood and Ramsay also conspired and agreed that they would both reject Mr. Seibel's attempt to transfer his interest in GRB to an unrelated entity. Then, after Seibel's conviction became public, Planet Hollywood wrongfully terminated the GRB Agreement on the basis that Mr. Seibel had not transferred his GRB interest and that Mr. Seibel was an "Unsuitable Person." This termination was illusory and in bad faith, and was the sole result of the conspiracy and agreement with Ramsay to force Mr. Seibel out

of the BURGR Restaurant. Based on Planet Hollywood's termination, Ramsay then wrongfully purported to terminate a license agreement with GRB and has filed a dissolution proceeding in Delaware Chancery Court to dissolve GRB based on Mr. Seibel's alleged unsuitability.

57. Planet Hollywood and Ramsay continue to operate the BURGR Restaurant and have been misappropriating the amounts that are due to GRB under the GRB Agreement (of which 50% is due to Mr. Seibel.)

58. As with these other restaurants, Paris's purported termination of the TPOV Agreement was illusory and in bad faith and was done in furtherance of the conspiracy and agreement between Caesars, and it affiliates, including Paris, and Ramsay to force Mr. Seibel out of the Steak Restaurant and misappropriate the revenues and profits for themselves.

59. Specifically, the determination that TPOV and Mr. Seibel are "unsuitable" was made in bad faith.

60. Neither Mr. Seibel nor TPOV nor GRB have been found to be an "Unsuitable Person" by the Nevada Gaming Control Board.

61. Paris has never been sanctioned, fined, reprimanded by the Nevada Gaming Control Board, or any other Nevada Gaming Authority, as a result of Mr. Seibel's prior association with TPOV.

62. Paris has not sustained any monetary damages whatsoever as a result of Seibel's prior association with TPOV.

63. Paris' purported rejection of the assignment of the interests in TPOV to The Seibel Family 2016 Trust and of the assignment of the TPOV Agreement to TPOV 16 were also in bad faith for the following reason. When Paris, after performing in accordance with the assignments for many months, advised TPOV in September 2016 that it was rejecting the assignments, TPOV 16 requested that Paris advise what issues Paris had with such assignments. TPOV 16 (and its affiliates) suggested to Paris that they would work together with Paris (and its affiliates) to make any adjustments necessary so that all parties were comfortable with the assignees. Paris (and its affiliates) ignored the request and suggestion of TPOV 16 (and its affiliates), clearly so that Paris

(and its affiliates) could just attempt to take away the substantial financial interest of TPOV 16 (and its affiliates) in the Steak Restaurant (and other restaurants) to the significant financial gain of Paris (and its affiliates). Such gain to Paris (and its affiliates) would be in excess of $5 million per year, or greater if additional restaurants were opened.

64. The purported basis for this termination was illusory and in bad faith, since while Paris was providing notice of termination allegedly because Mr. Seibel allegedly became an "Unsuitable Person," Caesars and other affiliates of Paris were engaged in relationships and were parties to contracts with notorious criminals with long histories of arrests and convictions, including some for violent crimes, the most recent of which appears to be the rapper T.I. whose name is promoted all over Las Vegas as a method to attract people to the club within a Caesars property where he is performing with the obvious hope of the same also resulting in additional casino activity. Caesars has similarly promoted Chris Brown and 50 Cent, each of whom also has a criminal record. Even more recently, Caesars has openly promoted the former football player Lawrence Taylor on its official social media as part of a meet and greet at the Alto Bar on February 3, 2017. Mr. Taylor pled guilty to tax evasion in 1997 and sexual misconduct in 2011.

65. The purported basis for this termination was illusory and in bad faith, since while Paris was providing notice of termination because Mr. Seibel allegedly became an Unsuitable Person, Caesars and other affiliates of Paris have a long history of contracting with and promoting professional boxers and boxing promoters who had extensive arrest and criminal conviction records to financially gain not just from the boxing matches but also from the additional activity such matches would attract to their casinos.

66. The purported termination was in bad faith because while Paris improperly claims that an association with TPOV 16 could jeopardize its gaming license, Paris and its affiliates, including CEOC and its Global President Tom Jenkin, proudly boast to the world on social media their association with Chris Brown, a known felon with a long criminal record and a history of probation violation. The obvious difference is that association of Paris and/or CEOC with Chris Brown potentially brings substantial revenue to Paris and/or CEOC while by claiming they cannot associate

with TPOV 16, Paris can unjustly try to take TPOV 16's share of the profits of the Steak Restaurant of approximately $2.3 million per year.

67. The purported termination was in bad faith because while Paris improperly claims that an association with TPOV 16 could jeopardize its gaming license, Paris and its affiliates, including CEOC and its Global President Tom Jenkin, proudly boast to the world on social media their association with Gilbert Chagoury who, according to published reports, (a) is not allowed in the United States, having had his visitor's visa denied under terrorism grounds, and (b) has been on a federal terrorist no-fly list.

68. The purported basis for this termination was illusory and in bad faith, since while Paris was providing notice of termination because Mr. Seibel allegedly became an Unsuitable Person, Caesars and other affiliates of Paris have a long history of continuing to do business with persons under similar circumstances. Caesars and Paris have in the past contracted with, or remained in contract with parties to operate restaurants or clubs in spite of indictments and/or felony convictions of such parties without any disciplinary action to Caesars or Paris.

F. Paris May Not Continue to Operate the Steak Restaurant After Its Purported Termination of the TPOV Agreement

69. Of course, while stealing money from TPOV 16, Paris does not deign to attempt to comply with its obligations under the TPOV Agreement. Specifically, that agreement states that in the event that the agreement was validly terminated (which here, it was not), then the Steak Restaurant must cease operations.

70. The TPOV Agreement explicitly defines the Steak Restaurant as "the Restaurant."

71. Upon termination of the TPOV Agreement, Section 4.3.2(a) states Paris is entitled to retain its rights and title to the premises of the Restaurant. However, upon termination, Paris does not keep any interest in "the Restaurant" itself, but rather, only retains rights to the general restaurant premises.

72. To avoid doubt, the TPOV Agreement makes clear that upon termination Paris can operate another type of restaurant within the premises, but not the defined Steak Restaurant.

Specifically, Section 4.3.2(d) states that upon the termination of the TPOV Agreement, "Paris shall have the right, but not the obligation, immediately or at any time after such expiration or termination, to operate a restaurant in the Restaurant Premises." (emphasis added). Notably, this Section uses the general phrase "a restaurant," not the defined term "the Restaurant," to state that Paris can operate a different restaurant within the premises, but not the Steak Restaurant.

73. In order to effectuate the design, construction, and operation of the Steak Restaurant, several contracts were negotiated and executed by the principals of both Plaintiff and Defendant and their respective affiliates in order to create one contractual structure pursuant to which each restaurant would, and does, operate.

74. In addition to the plain, ordinary, and unambiguous language of the TPOV Agreement, in a separate agreement, Caesars and Paris agreed with an affiliate of TPOV that if they were to pursue any venture similar to the Steak Restaurant, i.e. any venture with Gordon Ramsay generally in the nature of a steak restaurant, fine dining steakhouse, or chophouse, then they could only do so with a TPOV affiliate and only on similar terms as the TPOV Agreement.

75. Specifically, in 2012, Caesars, through its affiliate DPI and LLTQ, TPOV's affiliate, entered an agreement (the "LLTQ Agreement") concerning the development, construction, and operation of the restaurant known as "Gordon Ramsay Pub and Grill" (hereinafter, "GR Pub").

76. Section 13.22 of the LLTQ Agreement states: "If Caesars elects under this Agreement to pursue any venture similar to (i) the Restaurant (i.e., any venture generally in the nature of a pub, bar, cafe or tavern) or (ii) ***the 'Restaurant' as defined in the development and operation agreement entered into December 5, 2011 between TPOV Enterprises, LLC*** (an affiliate of LLTQ), on the one hand, and Paris Las Vegas Operating Company, LLC, on the other hand (i.e., any venture generally in the nature of a steak restaurant, fine dining steakhouse or chop house), Caesars and LLTQ shall, or shall cause an Affiliate to, execute a development and operation agreement on the same terms and conditions as this Agreement, subject only to revisions proposed by Caesars or its Affiliate as are necessary to reflect the difference in location between the Restaurant and such other venture (including, for the avoidance of doubt, the Baseline Amount, permitted Operating Expenses and necessary Project Costs)." (emphasis added).

77. Section 13.22 specifically survives termination of the LLTQ Agreement, so even if the LLTQ Agreement was properly terminated (which it was not), Paris could not operate the Steak Restaurant without an LLTQ affiliate.

78. Furthermore, written communications exist in which a representative of Caesars admitted that Caesars and its affiliated entities cannot open and operate any restaurants similar to the Steak Restaurant, the GR Pub, the BURGR Restaurant or other restaurants with British Celebrity chef Gordon Ramsay without the participation of LLTQ or an affiliated entity.

79. Accordingly, the LLTQ Agreement and the TPOV Agreement preclude Paris from terminating the TPOV Agreement and operating the Steak Restaurant without an affiliate of LLTQ. Yet, to this day, the Steak Restaurant remains open for business and generating millions of dollars annually in profits which are contractually owed by Paris to its business partner TPOV 16.

80. As a direct and proximate result of the above-referenced events, Plaintiff has suffered millions of dollars in actual damages and such losses shall continue to accrue pending judgment of this matter. But for the above-referenced events, Plaintiff would not have suffered these injuries, losses, and damages.

81. Plaintiff also is seeking an award of its fees and costs under the fee-award provisions in the TPOV Agreement. The TPOV Agreement states "[t]he prevailing party in any dispute that arises out of or relates to the making or enforcement of the terms of [the TPOV Agreement] shall be entitled to receive an award of its expenses incurred in pursuit or defense of said claim, including attorneys' fees and costs, incurred in such action."

82. TPOV 16 also requests an accounting under Section 7.4 of the TPOV Agreement and the laws of equity. Without an accounting, TPOV 16 may not have adequate remedies at law because the exact amount of monies owed to it could be unknown. The accounts between the parties are of such a complicated nature that an accounting is necessary and warranted. Furthermore, TPOV 16 has entrusted and relied upon Paris to maintain accurate and complete records and to compute the amount of monies due under the TPOV Agreement.

FIRST CAUSE OF ACTION
Breaches of Contracts

83. All preceding paragraphs are incorporated herein.

84. The TPOV Agreement, the Assignment Amendment and related assignments constitute binding and enforceable contracts between Paris and TPOV 16.

85. Paris had no basis under the TPOV Agreement to object to the transfer of Mr. Seibel's interest in TPOV to The Seibel Family 2016 Trust, or the assignment of TPOV's interest in the TPOV Agreement from TPOV to TPOV 16.

86. Paris did not timely object to the aforementioned transfers and/or assignments.

87. By making payments to TPOV 16 and otherwise performing the TPOV Agreement and in accordance with the assignment to TPOV 16, Paris acknowledged the validity and ratified and consented to the assignment to TPOV 16.

88. Paris has waived its right, if any, to contest the assignment, and should be legally estopped from contesting the assignment.

89. Paris breached these agreements by engaging in conduct that includes, but is not limited to, the following:

a) Failing and refusing to repay the Capital Contribution due TPOV 16;

b) Failing and refusing to pay TPOV 16 the monies due and owing under Article 7 of the TPOV Agreement;

c) Purporting to terminate the TPOV Agreement on the alleged unsuitability of Mr. Seibel;

d) Continuing to operate the Steak Restaurant following the purported termination of the TPOV Agreement;

e) Continuing to operate the Steak Restaurant other than pursuant to the TPOV Agreement or another similar agreement with an affiliate of LLTQ;

f) Continuing to operate the Steak Restaurant with Mr. Ramsay;

g) Purportedly terminating the TPOV Agreement due to TPOV 16's alleged association or affiliation with an Unsuitable Person when, in fact, TPOV 16 is not associated or

affiliated with an unsuitable person; *and*

h) Failing and refusing to provide TPOV 16 with a reasonable and good faith opportunity to cure its purported association or affiliation with any unsuitable persons, as contemplated in Section 10.2 of the TPOV Agreement.

90. As a direct and proximate result of the above-referenced events, TPOV 16 has suffered injuries, losses, and damages in excess of $75,000.00. But for the above-referenced events, TPOV 16 would not have suffered these injuries, losses, and damages.

91. TPOV 16 also is seeking an award of its fees and costs under the fee-award provision in the TPOV Agreement.

SECOND CAUSE OF ACTION
Breach of the Implied Covenant of Good Faith and Fair Dealing

92. All preceding paragraphs are incorporated herein.

93. In Nevada, every contract imposes upon the parties an implied covenant of good faith and fair dealing. A party breaches the implied covenant by (**1**) performing a contract in a manner unfaithful to its purpose and that frustrates or denies the justified expectations of the other party; (**2**) interfering with or failing to cooperate with an opposing party with the performance of a contract; (**3**) acting arbitrarily, capriciously, or in bad faith; (**4**) failing to exercise and perform discretionary powers under a contract in good faith; (**5**) unduly delaying performance or payment under a contract; or (**6**) literally complying with the terms of a contract and therefore not technically breaching the contract but nevertheless violating the intent and spirit of the contract.

94. The TPOV Agreement, the Assignment Amendment and related assignments constitute binding and enforceable contracts between Paris and TPOV 16 that impose an implied covenant of good faith and fair dealing upon Paris.

95. Paris breached the implied covenant by engaging in arbitrary, capricious, and bad faith conduct that includes, but is not limited to, the following:

a) Claiming the assignment of the TPOV Agreement from TPOV to TPOV 16 was invalid and unenforceable after having made payments to TPOV 16 under the TPOV Agreement

and otherwise performed the TPOV Agreement and Assignment Amendment with TPOV 16;

b) Claiming TPOV and/or TPOV 16 was an Unsuitable Person due to Mr. Seibel's conduct;

c) Claiming TPOV 16 was directly or indirectly associated or affiliated with an Unsuitable Person without having conducted a reasonable investigation in good faith into the ownership structure of TPOV 16, the identity of TPOV 16's associates and affiliates, and TPOV 16's direct or indirect relationship, if any, with Mr. Seibel;

d) Failing to have its compliance committee research or investigate TPOV 16 and improperly alleging TPOV 16 did not meet the tests of its compliance committee;

e) Failing and refusing to repay the Capital Contribution and attempting to retain the Capital Contribution for itself;

f) Failing and refusing to pay TPOV 16 the monies due and owing under Article 7 of the TPOV Agreement and keeping said amounts for itself;

g) Continuing to operate the Steak Restaurant following the purported termination of the TPOV Agreement;

h) Continuing to operate the Steak Restaurant other than pursuant to the TPOV Agreement or another similar agreement with an affiliate of LLTQ;

i) Continuing to operate the Steak Restaurant with Mr. Ramsay;

j) Purportedly terminating the TPOV Agreement due to TPOV 16's alleged association or affiliation with an Unsuitable Person when, in fact, TPOV 16 is not associated or affiliated with an unsuitable person;

k) Failing and refusing to provide TPOV 16 with a reasonable and good faith opportunity to cure its purported association or affiliation with any Unsuitable Persons, as contemplated in Section 10.2 of the TPOV Agreement;

l) Failing to respond to, and work with, TPOV 16 to arrive at assignees that may have been acceptable to both parties and that would not have resulted in harm to the Steak Restaurant or Paris; *and*

m) Selectively, arbitrarily, and capriciously choosing to do business, directly or indirectly, with certain persons who are known criminals or convicted felons, including but not limited to, the rapper Clifford Joseph Harris Jr., better known as "T.I.", Chris Brown, 50 Cent, people in the boxing industry, and other restaurant operators, or who are dishonest, immoral, infamous, of ill-repute, or potentially or actually unsuitable.

96. As a direct and proximate result of the above-referenced events, TPOV 16 has suffered injuries, losses, and damages exceeding $75,000.00. But for the above-referenced events, TPOV 16 would not have suffered these injuries, losses, and damages.

97. TPOV 16 also is seeking an award of its fees and costs under the fee-award provision in the TPOV Agreement.

THIRD CAUSE OF ACTION
Unjust Enrichment

98. All preceding paragraphs are incorporated herein.

99. By paying the Capital Contribution to Paris and by jointly conceiving, building and operating the Steak Restaurant with Paris and by introducing Paris to Mr. Ramsay, TPOV conferred a benefit upon Paris, and Paris accepted, appreciated, and retained the benefit.

100. Paris has failed and refused to repay the Capital Contribution, as well as, the quarterly profits that have been earned and are due to TPOV 16.

101. It would be unjust, unfair, and inequitable for Paris to be permitted to retain the Capital Contribution and said quarterly and annual profits.

102. It also would be unjust, unfair, and inequitable for Paris not to have to pay reasonable interest on the Capital Contribution and said quarterly and annual profits.

103. Because of the assignment of TPOV's interest in the TPOV Agreement to TPOV 16, TPOV 16 is entitled to be repaid the Capital Contribution and the quarterly and annual profits.

104. As a direct and proximate result of the above-referenced events, TPOV 16 has suffered injuries, losses, and damages exceeding $75,000.00. But for the above-referenced events, TPOV 16 would not have suffered these injuries, losses, and damages.

105. TPOV 16 also is seeking an award of its fees and costs under the fee-award provision in the TPOV Agreement.

FOURTH CAUSE OF ACTION
Declaratory Relief Under NEV. REV. STAT. § 30 and 28 U.S.C. § 2201-2202

106. All preceding paragraphs are incorporated herein.

107. NEV. REV. STAT. § 30.040(1) states, "Any person interested under [a written contract] or whose rights, status or other legal relations are affected by a [contract] may have determined any question of construction or validity arising under the [contract] and obtain a declaration of rights, status or other legal relations thereunder."

108. 28 U.S.C. § 2201(a) states, "In a case of actual controversy within its jurisdiction, . . . any court of the United States, upon the filing of an appropriate pleading, may declare the rights and other legal relations of any interested party seeking such declaration, whether or not further relief is or could be sought. Any such declaration shall have the force and effect of a final judgment or decree and shall be reviewable as such."

109. 28 U.S.C. § 2202 states, "Further necessary or proper relief based on a declaratory judgment or decree may be granted, after reasonable notice and hearing, against any adverse party whose rights have been determined by such judgment."

110. Paris's actions have created a justiciable controversy, and this controversy is ripe for adjudication as a declaration by this Court.

111. TPOV 16 seeks a declaration concerning the following rights, remedies, duties, and obligations:

a) That (**i**) the assignment of TPOV's interest in the TPOV Agreement to TPOV 16 is valid and enforceable and cannot be challenged, contested, or disputed by Paris; or alternatively, that (**ii**) TPOV 16 is not associated or affiliated with an Unsuitable Person; or alternatively, that (**iii**) TPOV 16's association or affiliation with an Unsuitable Person is subject to being cured and is curable;

b) That TPOV 16 is entitled to full repayment of its Capital Contribution and all

contractually owed profits from the operation of the Steak Restaurant; *and*

c) That Paris is prohibited from operating the Steak Restaurant following the termination of the TPOV Agreement.

112. Plaintiff further requests any additional relief authorized by the law or found fair, equitable, just, or proper by the Court, including but not limited to attorney's fees, costs, and interest under NEV. REV. STAT. § 30.120 or any other law or agreement allowing the same.

FIFTH CAUSE OF ACTION
Accounting

113. All preceding paragraphs are incorporated herein.

114. The TPOV Agreement permits TPOV 16 to request and conduct an audit concerning the monies owed under the agreement.

115. The laws of equity also allow for TPOV 16 to request an accounting of Paris. Without an accounting, TPOV 16 may not have adequate remedies at law because the exact amount of monies owed to it could be unknown.

116. The accounts between the parties are of such a complicated nature that an accounting is necessary and warranted.

117. TPOV 16 has entrusted and relied upon Paris to maintain accurate and complete records and to compute the amount of monies due under the TPOV Agreement.

118. TPOV 16 requests an accounting of the monies owed to it under the TPOV agreement, as well as all further relief found just, fair, and equitable.

III. PRAYER FOR RELIEF.

WHEREFORE, Plaintiff prays for judgment as follows:

A. Monetary damages in excess of $75,000.00;

B. Equitable relief;

C. Declaratory relief;

D. Reasonable attorney's fees, costs, and interest associated with the prosecution of this lawsuit; *and*

E. Any additional relief this Court may deem just and proper.

IV. DEMAND FOR JURY TRIAL.

Pursuant to FED. R. CIV. P. 38, Plaintiff demands a trial by jury on all issues so triable.

DATED February 3, 2017.

CARBAJAL & MCNUTT, LLP

/s/ Dan McNutt
DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
625 South Eighth Street
Las Vegas, Nevada 89101
Attorneys for Plaintiff

Exhibit B

James J. Pisanelli, Esq., Bar No. 4027
JJP@pisanellibice.com
Debra L. Spinelli, Esq., Bar No. 9695
DLS@pisanellibice.com
M. Magali Mercera, Esq., Bar No. 11742
MMM@pisanellibice.com
Brittnie T. Watkins, Esq., Bar No. 13612
BTW@pisanellibice.com
PISANELLI BICE PLLC
400 South 7th Street, Suite 300
Las Vegas, Nevada 89101
Telephone: 702.214.2100

Attorneys for Paris Las Vegas Operating Company, LLC

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

TPOV ENTERPRISES 16, LLC, a Delaware Limited Liability Company, Plaintiff, vs. PARIS LAS VEGAS OPERATING COMPANY, LLC, a Nevada limited liability company, Defendant.	CASE NO. 2:17-cv-00346-JCM-VCF **ANSWER TO COMPLAINT AND COUNTERCLAIM**
PARIS LAS VEGAS OPERATING COMPANY, LLC, a Nevada limited liability company, Counterclaimant. vs. TPOV ENTERPRISES, LLC, a Delaware Limited Liability Company, TPOV ENTERPRISES 16, LLC, a Delaware Limited Liability Company, Rowen Siebel, an individual. Counter-defendants.	

Paris Las Vegas Operating Company, LLC ("Paris"), by and through its undersigned counsel, responds to the allegations set forth in the in Plaintiff TPOV Enterprises 16, LLC's ("Plaintiff" or "TPOV 16") Complaint as follows:

1. Paris admits that the Steak Restaurant has been profitable since its opening. Paris denies the remaining allegations in Paragraph 1 of the Complaint.

I. PARTIES AND JURISDICTION

2. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 2 of the Complaint, and therefore denies the same.

3. Paris admits the allegations in Paragraph 3 of the Complaint.

4. Paris states that the allegations in Paragraph 4 are legal conclusions to which no responsive pleading is required. To the extent a response is required, Paris denies any and all remaining allegations contained in Paragraph 4 of the Complaint.

5. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 5 of the Complaint, and therefore denies the same.

6. Paris repeats and realleges each and every response to the proceeding Paragraphs as if set out in each and every response herein.

II. THE STEAK RESTAURANT IF CONCEIVED, BUILT, AND PAID FOR JOINTLY BY TPOV 16 AND PARIS.

7. Paris admits the allegation in Paragraph 7 of the Complaint.

8. Paris admits that Paris entered into the TPOV Agreement in or around November 2011 to design, develop, construct, and operate Gordon Ramsay Steak. Paris denies the remaining allegations in Paragraph 8 of the Complaint.

9. Paris admits that it entered into a Development, Operation, and License Agreement ("Ramsay Agreement") with Gordon Ramsay ("Ramsay") and Gordon Ramsay Holdings Limited ("GRH"). Paris denies the remaining allegations in Paragraph 9 of the Complaint.

10. Paris admits that Paris entered into the TPOV Agreement with TPOV to design, develop, construct, and operate Gordon Ramsay Steak. Paris admits that Gordon Ramsay Steak is open for business. To the extent Paragraph 10 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

11. To the extent Paragraph 11 purports to restate the terms of the Ramsay Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

12. Paris admits it has received capital contribution return payment and profits. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the remaining allegations in Paragraph 12 of the Complaint, and therefore denies the same.

13. Paris admits that the Ramsay License Agreement has not been terminated. Paris admits that Paris continues to operate Gordon Ramsay Steak. Paris denies the remaining allegations in Paragraph 13 of the Complaint.

14. Paris admits that Seibel is an unsuitable person, as defined in the TPOV Development Agreement. Paris denies all other allegations in Paragraph 14.

15. Paris denies the allegations in Paragraph 15 of the Complaint.

16. Paris denies the allegations in Paragraph 16 of the Complaint.

17. Paris denies the allegations in Paragraph 17 of the Complaint.

18. Paris admits that Paris rejected TPOV's attempted assignment of the TPOV Development Agreement to TPOV 16. Paris denies that it recognized the validity of the assignment. Paris admits that it made payments to an account as directed by TPOV. Paris otherwise denies the allegations in Paragraph 18 of the Complaint.

19. Paris admits it rejected the purported assignment to TPOV 16 and that it terminated the TPOV Agreement. Paris denies the remaining allegations in Paragraph 19 of the Complaint.

20. Paris admits the allegations in Paragraph 20 of the Complaint.

21. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 21 of the Complaint, and therefore denies the same.

22. Paris admits that the Steak Restaurant has continued to operate and generate profits and revenue. Paris denies the remaining allegations in Paragraph 22 of the Complaint.

23. Paris denies the allegations in Paragraph 23 of the Complaint.

24. Paris denies the allegations in Paragraph 24 of the Complaint.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

25. Paris denies the allegations in Paragraph 25 of the Complaint.

A. TPOV's Initial Capital Contribution and the Structure for Profit Disbursement.

26. To the extent Paragraph 26 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

27. Paris admits it received $1,000,000 in Capital Contribution payments. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 27 of the Complaint, and therefore denies the same.

B. The Waterfall Payment Provision in the TPOV Agreement.

28. To the extent Paragraph 28 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

a. To the extent Paragraph 28(a) purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

b. To the extent Paragraph 28(b) purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

c. To the extent Paragraph 28(c) purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

d. To the extent Paragraph 28(d) purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

e. To the extent Paragraph 28(e) purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

f. To the extent Paragraph 28(f) purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

g. To the extent Paragraph 28(g) purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

29. To the extent Paragraph 29 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

30. Paris admits that it repaid certain capital contributions. Paris denies all other allegations contained in Paragraph 30 of the Complaint.

31. To the extent Paragraph 31 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

C. TPOV Assigned the TPOV Agreement to TPOV 16.

32. To the extent Paragraph 32 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

33. Paris admits that TPOV notified Paris in writing of a purported assignment. Paris denies all other allegations contained in Paragraph 33 of the Complaint.

34. Paris denies the allegations in Paragraph 34 of the Complaint.

35. Paris admits that J. Jeffrey Frederick was a Vice President of Food & Beverage at Caesars and that he acted as a Caesars' consultant for a period of time after his departure. Paris denies the remaining allegations in Paragraph 35 of the Complaint.

36. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 36, and therefore denies the same.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

37. To the extent Paragraph 37 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

38. Paris denies the allegations in Paragraph 38 of the Complaint.

39. Paris denies the allegations in Paragraph 39 of the Complaint.

40. Paris admits it rejected the purported TPOV assignment and that it terminated TPOV Development Agreement based on Seibel's unsuitability. Paris denies all other allegations contained in Paragraph 40.

41. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 41, and therefore denies the same.

42. To the extent Paragraph 42 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

43. To the extent Paragraph 43 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

44. To the extent Paragraph 44 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

45. Paris denies the allegations in Paragraph 45 of the Complaint.

D. Paris May Not Terminate the TPOV Agreement Without Also Terminating the Ramsay Agreement.

46. To the extent Paragraph 46 purports to restate the terms of the TPOV Agreement or the Ramsay Agreement, the documents speak for themselves and no response is required. Paris denies all other allegations contained therein.

47. To the extent Paragraph 47 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

48. To the extent Paragraph 48 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

49. Paris admits that Paris and Ramsay have not terminated the Ramsay Agreement. Paris denies the remaining allegations in Paragraph 49 of the Complaint.

50. Paris denies the allegations in Paragraph 50 of the Complaint.

E. Paris' Decision to Purport to Terminate the TPOV Agreement Was in Bad Faith.

51. Paris denies the allegations in Paragraph 51 of the Complaint.

52. Paris admits that Caesars Entertainment Operating Company, Inc. ("CEOC") filed for bankruptcy in the United States Bankruptcy Court for the Northern District of Illinois in or around January 2015. Paris admits that Paris was not included in the bankruptcy. Paris denies the remaining allegations in Paragraph 52 of the Complaint.

53. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 53 of the Complaint, and therefore denies the same.

54. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 54, and therefore denies the same.

55. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 55, and therefore denies the same.

56. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of Ramsay and Seibel's current member interests in GR BURGR, LLC ("GRB"), and therefore denies the same. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of any communication between TPOV and Ramsay, and therefore denies the same. Paris denies the remaining allegations in Paragraph 56 of the Complaint.

57. Paris denies the allegations in Paragraph 57 of the Complaint.

58. Paris denies the allegations in Paragraph 58 of the Complaint.

59. Paris denies the allegations in Paragraph 59 of the Complaint.

60. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 60 of the Complaint, and therefore denies the same.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

61. Paris admits the allegations in Paragraph 61 of the Complaint.

62. Paris denies the allegations in Paragraph 62 of the Complaint.

63. Paris denies the allegations in Paragraph 63 of the Complaint.

64. Paris denies the allegations in Paragraph 64 of the Complaint.

65. Paris denies the allegations in Paragraph 65 of the Complaint.

66. Paris denies the allegations in Paragraph 66 of the Complaint.

67. Paris denies the allegations in Paragraph 67 of the Complaint.

68. Paris denies the allegations in Paragraph 68 of the Complaint.

F. Paris May Not Continue to Operate the Steak Restaurant After its Purported Termination of the TPOV Agreement.

69. Paris denies the allegations in Paragraph 69 of the Complaint.

70. To the extent Paragraph 70 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

71. To the extent Paragraph 71 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

72. To the extent Paragraph 72 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

73. Paris admits that contracts were executed related to the design, construction, and operation of the Steak Restaurant. Paris denies the remaining allegations in Paragraph 73 of the Complaint.

74. Paris denies the allegations in Paragraph 74 of the Complaint.

75. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 75 of the Complaint, and therefore denies the same.

76. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 76 of the Complaint, and therefore denies the same.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

77. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 77 of the Complaint, and therefore denies the same.

78. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 78 of the Complaint, and therefore denies the same.

79. Paris admits that the restaurant remains open and profitable. Paris denies the remaining allegations in Paragraph 79 of the Complaint.

80. Paris denies the allegations in Paragraph 80 of the Complaint.

81. To the extent Paragraph 81 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

82. To the extent Paragraph 82 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

FIRST CAUSE OF ACTION

(Breaches of Contract)

83. Paris repeats and realleges each and every response to paragraphs 1 through 82 above as if set forth fully herein.

84. Paris admits the existence of the TPOV Agreement and the Assignment Amendment and refers to those agreements for a complete and accurate statement of the terms thereof. Paris states that the remaining allegations in Paragraph 84 are legal conclusions to which no responsive pleading is required. To the extent a response is required, Paris denies the allegations in Paragraph 84.

85. Paris denies the allegations in Paragraph 85 of the Complaint.

86. Paris denies the allegations in Paragraph 86 of the Complaint.

87. Paris denies the allegations in Paragraph 87 of the Complaint.

88. Paris denies the allegations in Paragraph 88 of the Complaint.

89. Paris denies the allegations in Paragraph 89 of the Complaint:

a. Paris denies the allegations in Paragraph 89(a) of the Complaint.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

b. Paris denies the allegations in Paragraph 89(b) of the Complaint:

c. Paris denies the allegations in Paragraph 89(c) of the Complaint:

d. Paris denies the allegations in Paragraph 89(d) of the Complaint:

e. Paris denies the allegations in Paragraph 89(e) of the Complaint:

f. Paris denies the allegations in Paragraph 89(f) of the Complaint:

g. Paris denies the allegations in Paragraph 89(g) of the Complaint:

h. Paris denies the allegations in Paragraph 89(h) of the Complaint:

90. Paris denies the allegations in Paragraph 90 of the Complaint.

91. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 91 of the Complaint, and therefore denies the same.

SECOND CAUSE OF ACTION

(Breach of the Implied Covenant of Good Faith and Fair Dealing)

92. Paris repeats and realleges each and every response to paragraphs 1 through 91 above as if set forth fully herein.

93. Paris states that the allegations in Paragraph 93 are legal conclusions to which no responsive pleading is required. To the extent a response is required, Paris denies the allegations in Paragraph 93.

94. Paris admits the existence of the TPOV Agreement and the Assignment Amendment and refers to those agreements for a complete and accurate statement of the terms thereof. Paris states that the remaining allegations in Paragraph 94 are legal conclusions to which no responsive pleading is required. To the extent a response is required, Paris denies the allegations in Paragraph 94.

95. Paris denies the allegations in Paragraph 95 of the Complaint:

a. Paris denies the allegations in Paragraph 95(a) of the Complaint.

b. Paris denies the allegations in Paragraph 95(b) of the Complaint.

c. Paris denies the allegations in Paragraph 95(c) of the Complaint.

d. Paris denies the allegations in Paragraph 95(d) of the Complaint.

e. Paris denies the allegations in Paragraph 95(e) of the Complaint.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

f. Paris denies the allegations in Paragraph 95(f) of the Complaint.

g. Paris denies the allegations in Paragraph 95(g) of the Complaint.

h. Paris denies the allegations in Paragraph 95(h) of the Complaint.

i. Paris denies the allegations in Paragraph 95(i) of the Complaint.

j. Paris denies the allegations in Paragraph 95(j) of the Complaint.

k. Paris denies the allegations in Paragraph 95(k) of the Complaint.

l. Paris denies the allegations in Paragraph 95(l) of the Complaint.

m. Paris denies the allegations in Paragraph 95(m) of the Complaint.

96. Paris denies the allegations in Paragraph 96 of the Complaint:

97. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 97 of the Complaint, and therefore denies the same.

THIRD CAUSE OF ACTION

(*Unjust Enrichment*)

98. Paris repeats and realleges each and every response to paragraphs 1 through 97 above as if set forth fully herein.

99. The Court dismissed this Count in its entirety. (*See* ECF No. 30.) Accordingly, no response is required.

100. The Court dismissed this Count in its entirety. (*See* ECF No. 30.) Accordingly, no response is required.

101. The Court dismissed this Count in its entirety. (*See* ECF No. 30.) Accordingly, no response is required.

102. The Court dismissed this Count in its entirety. (*See* ECF No. 30.) Accordingly, no response is required.

103. The Court dismissed this Count in its entirety. (*See* ECF No. 30.) Accordingly, no response is required.

104. The Court dismissed this Count in its entirety. (*See* ECF No. 30.) Accordingly, no response is required.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

105. The Court dismissed this Count in its entirety. (*See* ECF No. 30.) Accordingly, no response is required.

FOURTH CAUSE OF ACTION

(Declaratory Relief Under Nev. Rev. Stat. § 30 and 28 U.S.C. § 2201-2202)

106. Paris repeats and realleges each and every response to paragraphs 1 through 105 above as if set forth fully herein.

107. Paris states that the allegations in Paragraph 107 are legal conclusions to which no responsive pleading is required. To the extent a response is required, Paris denies any and all remaining allegations contained in Paragraph 107 of the Complaint.

108. Paris states that the allegations in Paragraph 108 are legal conclusions to which no responsive pleading is required. To the extent a response is required, Paris denies any and all remaining allegations contained in Paragraph 108 of the Complaint.

109. Paris states that the allegations in Paragraph 109 are legal conclusions to which no responsive pleading is required. To the extent a response is required, Paris denies any and all remaining allegations contained in Paragraph 109 of the Complaint.

110. Paris admits that controversies exist between the parties. Paris denies all other allegations contained in Paragraph 110 of the Complaint.

111. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 111 of the Complaint, and therefore denies the same.

a. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 111(a) of the Complaint, and therefore denies the same.

b. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 111(b) of the Complaint, and therefore denies the same.

c. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 111(c) of the Complaint, and therefore denies the same.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

112. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 112 of the Complaint, and therefore denies the same.

FIFTH CAUSE OF ACTION

(*Accounting*)

113. Paris repeats and realleges each and every response to paragraphs 1 through 112 above as if set forth fully herein.

114. To the extent Paragraph 114 purports to restate the terms of the TPOV Agreement, the document speaks for itself and no response is required. Paris denies all other allegations contained therein.

115. Paris states that the allegations in Paragraph 115 are legal conclusions to which no responsive pleading is required. To the extent a response is required, Paris denies any and all remaining allegations contained in Paragraph 115 of the Complaint.

116. Paris denies the allegations in Paragraph 116 of the Complaint.

117. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 117 of the Complaint, and therefore denies the same.

118. Paris is without knowledge or information sufficient to form a belief as to the truth or falsity of the allegations in Paragraph 118 of the Complaint, and therefore denies the same.

GENERAL DENIAL

All allegations in the Complaint that have not been expressly admitted, denied, or otherwise responded to, are denied.

AFFIRMATIVE DEFENSES

Paris asserts the following affirmative defenses and reserves the right to assert other defenses and claims, including, without limitation, counterclaims, crossclaims, and third-party claims, as and when appropriate and/or available in this or any other action. The statement of any defense herein does not assume the burden of proof for any issue as to which applicable law otherwise places the burden of proof on Paris.

FIRST AFFIRMATIVE DEFENSE

The Complaint fails to state a claim upon which relief can be granted.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

SECOND AFFIRMATIVE DEFENSE

Plaintiff's claims are barred, in whole or in part, by its own conduct, including his failure to mitigate damages.

THIRD AFFIRMATIVE DEFENSE

Plaintiff failed to give timely notice to Paris of any alleged breach of the covenant of good faith and fair dealing, if any.

FOURTH AFFIRMATIVE DEFENSE

Plaintiff's claims are barred, in whole or in part, by the doctrines of waiver, estoppel, laches, acquiescence, unclean hands, unjust enrichment and/or ratification, as well as other applicable equitable doctrines.

FIFTH AFFIRMATIVE DEFENSE

Plaintiff's damages or harm, if any, were not caused by any conduct of Paris.

SIXTH AFFIRMATIVE DEFENSE

Insofar as any alleged breach of contract is concerned, Plaintiff failed to give Paris timely notice thereof.

SEVENTH AFFIRMATIVE DEFENSE

Paris acted in good faith in all dealings with Plaintiff.

EIGHTH AFFIRMATIVE DEFENSE

Plaintiff is not entitled to any recovery because it failed to fulfill the terms of the TPOV Development Agreement.

NINTH AFFIRMATIVE DEFENSE

The injuries to Plaintiff, if any, as alleged in the Complaint, were provoked and brought about by Plaintiff, and any actions taken by Paris in response to Plaintiff's conduct were justified and privileged under the circumstances.

TENTH AFFIRMATIVE DEFENSE

All possible affirmative defenses may not have been alleged herein insofar as sufficient facts were not available after reasonable inquiry upon the filing of Paris' Answer to Plaintiff's

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

Complaint and therefore, Paris reserves the right to amend its Answer to allege additional affirmative defenses if subsequent investigation so warrants.

ELEVENTH AFFIRMATIVE DEFENSE

Paris reserves the right to (a) rely upon such other affirmative defenses as may be supported by the facts to be determined through full and complete discovery, and (b) voluntarily withdraw any affirmative defense.

COUNTERCLAIM

Paris Las Vegas Operating Company, LLC ("Paris"), by and through its undersigned counsel, hereby brings its Counterclaims against Plaintiff TPOV Enterprises 16, LLC ("TPOV 16"), TPOV Enterprises, LLC ("TPOV"), , and Rowen Siebel ("Siebel") (collectively, "Counter-defendants") as follows:

THE PARTIES

1. Paris was, at all times relevant hereto, a Nevada limited liability company duly authorized to conduct business in Nevada.

2. Upon information and belief, Seibel is, and at all times relevant hereto, was a citizen of New York conducting business in the State of Nevada.

3. Upon information and belief, TPOV is and, at all times relevant hereto, was a Delaware limited liability company.

4. Upon information and belief, TPOV 16 is and, at all times relevant hereto, was a Delaware limited liability company.

GENERAL ALLEGATIONS

5. Paris is a gaming licensee and thus subject to rigorous regulation. Nevada requires its licensees to police themselves and their affiliates to ensure unwavering compliance with gaming regulations.

6. As part of its compliance program, Paris conducts suitability investigations of potential vendors that meet certain criteria as outlined in its compliance program, and requires various disclosures by vendors meeting such criteria to ensure that the entities with which it does business are suitable.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

7. In November 2011, TPOV and Paris entered into a Development and Operation Agreement to design, develop, construct and operate a first-class restaurant and retail premises known as Gordon Ramsay Steak ("GR Steak") (the "TPOV Development Agreement").

8. Paris retained TPOV to fulfill consultation needs regarding the design, development, construction, and operation of GR Steak.

9. Around the same time Paris entered into the TPOV Development Agreement, Paris also entered into the Development, Operation and License Agreement with non-parties Gordon Ramsay ("Ramsay") and Gordon Ramsay Holdings, LLC ("Gordon Ramsay Holdings") to make use of certain intellectual property known as GR Marks and General GR Materials (the "Ramsay License Agreement").

10. Thereafter, in or about May 16, 2014, the parties executed a "Letter Agreement," providing that, subject to certain conditions precedent, TPOV would be allowed to assign its rights and obligations under the TPOV Development Agreement.

11. The Letter Agreement provides as follows:

> Notwithstanding anything to the contrary in the Agreements . . . TPOV . . . shall be permitted to issue, sell, assign or transfer interests . . . to any Person or assign any of the Agreements, so long as: (i) the receiving Person or assignee or any of such Person's or assignee's Affiliates is not a Competitor of Caesars or any of its Affiliates; and (ii) each receiving Person holding and/or proposed to hold any interest in any of the Entities or the assignee shall be subject to the internal compliance process of Caesars and/or its Affiliates by (A) submitting written disclosure regarding all of the proposed transferee's or assignee's Associates, (B) submitting all information reasonably requested by Caesars regarding the proposed transferee's or assignee's Associates, (C) Caesars being satisfied, in its sole reasonable discretion, that neither the proposed transferee or assignee nor any of their respective Associates is an Unsuitable Person and (D) the Compliance Committee's reasonable approval of the proposed transferee and the proposed transferee not being deemed by Caesars, its Affiliates or any Gaming Authority as an Unsuitable Person.

12. The Letter Agreement provides that "so long as" certain conditions are met, Paris would consider a future assignment by TPOV.

13. Because issues of suitability affect Paris' primary business and its crown jewel - its gaming license - Paris expressly contracted for the sole and absolute discretion to terminate the TPOV Development Agreement should TPOV or its Affiliates - a term that includes Seibel – diverge from Paris' suitability standards.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

14. Specifically, Section 4.2.5 of the TPOV Development Agreement provides that the "[a]greement may be terminated by Paris upon written notice to TPOV having immediate effect as contemplated by Section 10.2." In turn, Section 10.2 explicitly provides that Paris has the right, in its "sole and exclusive judgment," to determine that a TPOV Associate is an Unsuitable Person under the TPOV Development Agreement.

15. To ensure continued suitability, TPOV Associates were required to update their disclosures without Paris' prompting if anything became inaccurate or material changes occurred.

16. Prior to the TPOV Development Agreement's execution, Paris obtained disclosures from TPOV in its other business dealings, at which time TPOV was initially determined suitable.

17. Upon information and belief, prior to execution of the TPOV Development Agreement, Seibel sought amnesty from the federal government for tax crimes.

18. Upon information and belief, on or about April 18, 2016, Seibel pleaded guilty to one count of obstructing or impeding the due administration of the internal revenue laws under 26 U.S.C. § 7212(a), a Class E felony.

19. Upon information and belief, on or about August 19, 2016, judgment was entered on Seibel's guilty plea in the Southern District of New York.

20. Seibel concealed his tax crimes from Paris over the span of years.

21. In an effort to conceal Siebel's wrongdoing from Caesars, in April 2016, TPOV sent a letter to Paris purporting to assign its interests to TPOV 16.

22. Paris rejected TPOV's purported assignment to TPOV 16, stating that "[t]he purported assignments did not meet the internal compliance criteria set forth in (l)(ii)(A)-(D) of the Letter Agreement dated May 26, 2014. Therefore, [TPOV's] purported assignments are void."

23. It was not until Seibel's sentencing hearing was covered by the media that Paris learned of Seibel's conviction and events leading up to the conviction.

24. As a result, Paris determined "in its sole discretion" that Seibel's relationship with TPOV was not subject to cure, and exercised its contractual right, pursuant to Paragraphs 4.2.5 and 10.2 of the TPOV Development Agreement, to terminate the TPOV Development Agreement.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

25. Paris terminated the TPOV Development Agreement on or about September 2, 2016.

26. As a result of Counter-defendants' conduct, Paris has been forced to retain the services of PISANELLI BICE PLLC to address the conduct complained of herein and is therefore entitled to all of its attorneys' fees and costs associated with bringing this action.

FIRST CAUSE OF ACTION

Breach of Contract

(Against TPOV)

27. Paris hereby repeats, realleges, and incorporates all of the allegations contained in the preceding Paragraphs as though fully set forth herein.

28. The TPOV Development Agreement constitutes a valid, binding, and enforceable contract between Paris and TPOV.

29. At all times relevant hereto, Paris fulfilled its contractual obligations to TPOV under the TPOV Development Agreement, or was excused from performance under the same.

30. TPOV failed to fulfill its obligations under the TPOV Development Agreement as set forth herein by failing to update its prior disclosures within ten calendar days without Paris making any further request under Paragraph 10.2 of the TPOV Development Agreement.

31. In particular, TPOV failed to notify Paris that: (a) Seibel was being investigated; (b) Seibel entered into a plea agreement, and (c) Seibel pleaded guilty to obstructing or impeding the due administration of the internal revenue laws pursuant to 26 U.S.C. § 7212(a), a felony.

32. As a direct and proximate result of TPOV's acts and omissions, Paris has suffered and will continue to suffer damages in an amount to be proven at trial, but in any event, in excess of $15,000.00.

33. As a result of TPOV's conduct, Paris has been forced to retain the services of PISANELLI BICE PLLC to address the conduct complained of herein and is therefore entitled to all of its attorneys' fees and costs associated with bringing this action.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

SECOND CAUSE OF ACTION

Breach of the Implied Covenant of Good Faith and Fair Dealing

(Against TPOV)

34. Paris hereby repeats, realleges, and incorporates all of the allegations contained in the preceding Paragraphs as though fully set forth herein.

35. The TPOV Development Agreement constitutes a valid, binding, and enforceable contract between Paris and TPOV.

36. In Nevada, every contract contains an implied covenant of good faith and fair dealing, which prohibits a party from deliberately contravening the spirit and intent of the agreement, and the parties are required to operate under that covenant.

37. Paris is informed and believes, and thereon alleges, TPOV breached its duty of good faith to Paris by, among other things: (a) failing to disclose to Paris that Seibel sought and was denied amnesty from the federal government for his tax evasion prior to entering into the TPOV Development Agreement; (b) failing to disclose to Paris that Seibel was being investigated for tax evasion; (c) failing to disclose to Paris that Seibel entered into a plea agreement for his tax evasion; and d) failing to disclose to Paris that Seibel pleaded guilty to obstructing or impeding the due administration of the internal revenue laws pursuant to 26 U.S.C. § 7212(a), a felony.

38. Paris had a justified expectation that TPOV would disclose that Seibel sought and was denied amnesty for tax evasion.

39. Paris had a justified expectation that TPOV would disclose that Siebel was being investigated for tax evasion.

40. Paris had a justified expectation that TPOV would disclose that Seibel entered into a plea agreement for tax evasion.

41. Paris had a justified expectation that TPOV would disclose that Seibel pled guilty to obstructing or impeding the due administration of the internal revenue laws pursuant to 26 U.S.C. § 7212(a), a felony.

42. As a direct and proximate result of TPOV's breach of the implied covenant of good faith and fair dealing arising from the TPOV Development Agreement, Paris has been damaged in an amount in excess of $15,000.00.

43. As a result of TPOV's conduct, Paris has been forced to retain the services of PISANELLI BICE PLLC to address the conduct complained of herein and is therefore entitled to all of its attorneys' fees and costs associated with bringing this action.

THIRD CAUSE OF ACTION

Declaratory Relief

(Against TPOV)

44. Paris hereby repeats, realleges, and incorporates all of the allegations contained in the preceding Paragraphs as though fully set forth herein.

45. Valid disputes exist and justiciable controversies have arisen between Paris and TPOV relative to the TPOV Development Agreement and the conduct of the parties in relationship to the TPOV Development Agreement.

46. Pursuant to N.R.S. § 30.030, Paris is entitled to a declaration from this Court as to the TPOV Development Agreement and the rights and status of the parties thereunder.

47. Based on the language of the TPOV Development Agreement and the actions of the parties, Paris is entitled to a judicial declaration that Paris properly terminated the TPOV Development Agreement.

48. As a result of TPOV's conduct, Paris has been forced to retain the services of PISANELLI BICE PLLC to address the conduct complained of herein and is therefore entitled to all of its attorneys' fees and costs associated with bringing this action.

FOURTH CAUSE OF ACTION

Fraudulent Concealment

(Against All Counter-Defendants)

49. Paris hereby repeats, realleges, and incorporates all of the allegations contained in the preceding Paragraphs as though fully set forth herein.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

50. Counter-defendants concealed material facts from Paris, including that Siebel sought and was denied amnesty for tax evasion in 2009, that he was being investigated for tax evasion; and that he pled guilty to one count of obstructing or impeding the due administration of the internal revenue laws under 26 U.S.C. § 7212(a), a Class E felony, on or about April 18, 2016.

51. Counter-defendants had a duty to disclose these wrongdoings to Caesars. Specifically, as TPOV Associates, they were required to disclose these material facts before and after execution of the TPOV Development Agreement and provide certain disclosures to Paris to allow it to complete suitability investigations.

52. Counter-defendants intentionally concealed his wrongdoings from Paris to avoid termination of the TPOV Development Agreement.

53. In an effort to defraud and conceal Siebel's wrongdoings, on or about April 8, 2016, Siebel sent a letter on behalf of TPOV purporting to assign his membership interest in TPOV and purporting to assign the TPOV Development Agreement to TPOV 16, without disclosing his wrongdoings to Paris.

54. Paris was unaware until media reports surfaced that Siebel had sought and was denied amnesty, that he had been investigated for tax evasion, that he pled guilty to one count of obstructing or impeding the due administration of the internal revenue laws under 26 U.S.C. § 7212(a), a Class E felony on or about April 18, 2016, and that he had been convicted.

55. Had Paris been aware of Siebel's wrongdoings, it would have not continued doing business with TPOV and would have terminated its relationship with TPOV.

56. As a direct and proximate result of Counter-defendants' acts and omissions, Paris has suffered and will continue to suffer damages in an amount to be proven at trial, but in any event in excess of $15,000.00.

57. As a result of Counter-defendants' conduct, Paris has been forced to retain the services of PISANELLI BICE PLLC to address the conduct complained of herein and is therefore entitled to all of its attorneys' fees and costs associated with bringing this action.

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

SIXTH CAUSE OF ACTION

Civil Conspiracy

(Against All Counter-Defendants)

58. Paris hereby repeats, realleges, and incorporates all of the allegations contained in the preceding Paragraphs as though fully set forth herein.

59. Siebel, TPOV, TPOV 16, and others knowingly acted in concert with each other, intending to accomplish an unlawful objective for the purpose of harming and/or defrauding Paris.

60. Specifically, Siebel, TPOV, TPOV 16, and others conspired to conceal material facts related to Siebel's wrongdoings, including, but not limited to, tax evasion in an effort to harm Paris.

61. In an effort to defraud Paris, on or about April 8, 2016, Siebel sent a letter on behalf of TPOV purporting to assign his membership interest in TPOV and purporting to assign the TPOV Development Agreement to TPOV 16, without disclosing his wrongdoings to Paris.

62. As a direct and proximate result of Counter-defendants acts and omissions, Paris has suffered and will continue to suffer damages in an amount to be proven at trial, but in any event in excess of $15,000.00.

63. As a result of Counter-defendants' conduct, Paris has been forced to retain the services of PISANELLI BICE PLLC to address the conduct complained of herein and is therefore entitled to all of its attorneys' fees and costs associated with bringing this action.

PRAYER FOR RELIEF

WHEREFORE, Paris prays for judgment against Counter-defendants and demands as follows:

1. That TPOV 16's Complaint be dismissed with prejudice, with TPOV 16 taking nothing thereby;

2. That judgment be entered in favor of Paris and against TPOV 16 on all of TPOV 16's claims;

3. For an award of special and compensatory damages in an amount in excess of Fifteen Thousand Dollars ($15,000.00), to be determined upon proof at trial, against Counter-defendants;

4. For an award of pre- and post-judgment interest until the judgment is paid in full;

5. For declaratory relief as requested herein;

6. For an award of attorney fees and costs of suit; and

7. For such other and further relief as this Court deems just and proper.

DATED this 21st day of July 2017.

PISANELLI BICE PLLC

By: /s/ M. Magali Mercera
James J. Pisanelli, Esq., Bar No. 4027
Debra L. Spinelli, Esq., Bar No. 9695
M. Magali Mercera, Esq. Bar No. 11742
Brittnie T. Watkins, Esq., Bar No. 13612
400 South 7th Street, Suite 300
Las Vegas, Nevada 89101

Attorneys for Paris Las Vegas Operating Company, LLC

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I am an employee of PISANELLI BICE PLLC and that, on this 21st day of July 2017, I caused to be sent via the Court's E-Filing/E-Service system a true and correct copy of the above and foregoing **ANSWER TO COMPLAINT AND COUNTERCLAIM** properly addressed to the following:

Daniel R. McNutt, Esq.
Matthew C. Wolf, Esq.
CARBAJAL & MCNUTT, LLP
625 South Eighth Street
Las Vegas, NV 89101
drm@cmlawnv.com
mcw@cmlawnv.com

/s/ Cinda Towne
An employee of PISANELLI BICE PLLC

PISANELLI BICE PLLC
400 SOUTH 7TH STREET, SUITE 300
LAS VEGAS, NEVADA 89101

MTD

DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
MCNUTT LAW FIRM, P.C.
625 South Eighth Street
Las Vegas, Nevada 89101
Tel. (702) 384-1170 / Fax. (702) 384-5529
drm@mcnuttlawfirm.com
mcw@mcnuttlawfirm.com

PAUL SWEENEY (Admitted Pro Hac Vice)
CERTILMAN BALIN ADLER & HYMAN, LLP
90 Merrick Avenue
East Meadow, New York 11554
Tel. (516) 296-7032/ Fax. (516) 296-7111
psweeney@certilmanbalin.com

NATHAN Q. RUGG (*pro hac vice forthcoming*)
BARACK FERRAZZANO KIRSCHBAUM & NAGELBERG LLP
200 W. MADISON ST., SUITE 3900
CHICAGO, IL 60606
Tel. (312) 984-3127 / Fax. (312) 984-3150
Nathan.Rugg@bfkn.com

STEVEN B. CHAIKEN (*pro hac vice forthcoming*)
ADELMAN & GETTLEMAN, LTD.
53 West Jackson Boulevard, Suite 1050
Chicago, IL 60604
Tel. (312) 435-1050 / Fax. (312) 435-1059
sbc@ag-ltd.com
Attoneys for TPOV Enterprises, LLC and
TPOV Enterprises 16, LLC

DISTRICT COURT

CLARK COUNTY, NEVADA

ROWEN SEIBEL, an individual and citizen of New York, derivatively on behalf of Real Party in Interest GR BURGR LLC, a Delaware limited liability company, Plaintiff, v. PHWLV, LLC, a Nevada limited liability company; GORDON RAMSAY, an individual; DOES I through X; ROE CORPORATIONS I through X, Defendants, AND ALL RELATED MATTERS	Case No.: A-17-751759-B Dept. No.: 15 Consolidated with: Case No.: A-17-760537-B **DEFENDANTS TPOV ENTERPRISES AND TPOV ENTERPRISES 16'S MOTION TO DISMISS PLAINTIFFS' CLAIMS** This document applies to: A-17-760537-B

Defendants TPOV ENTERPRISES, LLC ("TPOV") and TPOV ENTERPRISES 16, LLC ("TPOV 16") (collectively, "the TPOV Entities") hereby move pursuant to Nev. R. Civ. P. 12(b)(5) and Nev. Rev. Stat. 30.080 to dismiss the claims asserted against the TPOV Entities in the Declaratory Judgment Action filed on August 25, 2017 (the "Complaint") by Plaintiffs DESERT PALACE, INC. ("DPI"); PARIS LAS VEGAS OPERATING COMPANY LLC ("Paris"); PHWLV, LLC ("PHWLV"); and BOARDWALK REGENCY CORPORATION d/b/a CAESARS ATLANTIC CITY ("CEOC") (collectively, "Plaintiffs").

NOTICE OF HEARING

PLEASE TAKE NOTICE that on the 4 day of April, 2018, at 9:00 a.m. / p.m. o'clock, the Court will call for hearing the instant **DEFENDANTS TPOV ENTERPRISES AND TPOV ENTERPRISES 16'S MOTION TO DISMISS PLAINTIFFS' CLAIMS**.

DATED February 22, 2018.

MCNUTT LAW FIRM, P.C.

/s/ Dan McNutt
DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
625 South Eighth Street
Las Vegas, Nevada 89101
Attoneys for TPOV Enterprises, LLC and
TPOV Enterprises 16, LLC

INTRODUCTION.

The same claims that are the subject of the claims against the TPOV Entities in this action are already the subject of ongoing litigation in the United States District Court for the District of Nevada. On February 3, 2017, TPOV 16 filed a complaint in the United States District Court for the District of Nevada in the action styled *TPOV Enterprises 16, LLC v. Paris Las Vegas Operating Company, LLC*, Case No. 2:17-cv-00346-JCM-VCF (the "Federal Action"). The complaint in the Federal Action ("Federal Action Complaint") is attached as Exhibit A. Both the instant action and the Federal Action involve a common set of facts: Paris's purported termination of the Development and Operation Agreement between TPOV 16's predecessor in interest, TPOV, and Paris to develop a restaurant known

as "Gordon Ramsay Steak" (the "Steak Restaurant") at Paris Las Vegas (the "TPOV Agreement") due to the alleged "unsuitability" of Rowen Seibel ("Seibel"), a member of TPOV. (Compl. at ¶ 113; Ex. A at ¶ 13.) The TPOV Agreement[1] was one of many between Seibel-related entities and DPI-related entities, all of which were purportedly terminated by the relevant DPI-related entities on or around September 2, 2016 due to Seibel's alleged "unsuitability" (the "Seibel Agreements"). (Compl. at ¶ 5; Ex. A at ¶ 40.)

This action represents that second effort by Paris to have the Federal Action claims adjudicated in this Court. The first effort failed when, in response to the Federal Action Complaint, Paris filed a motion to dismiss the Federal Action and have it remanded to state court based on the argument that the Federal Court lacked diversity jurisdiction. That motion was denied on July 3, 2017.[2] Now, despite its prior failed effort to wrest jurisdiction of the claims asserted in the Federal Action away from the Federal Court, and even though the Federal Action involves the same claims and issues and has been proceeding with discovery for months, Plaintiff Paris now brings this action in a transparent attempt to achieve what its motion to dismiss in the Federal Action failed to achieve. This Court should not permit such blatant and improper forum shopping. Due to the involvement of the identical parties and the commonality of the claims and underlying facts in the Federal Action to the instant action, Plaintiff Paris has failed to state a claim upon which relief can be granted and its claims against the TPOV Entities in the instant action should be dismissed. Alternatively, in the event TPOV's motion is denied, this Court should stay this action until the adjudication of the identical claims asserted in the prior pending Federal Action.

I. STATEMENT OF RELEVANT FACTS.

Plaintiff Paris owns the resort hotel casino in Las Vegas, Nevada, known as "Paris Las Vegas." In or around November 2011, TPOV and Paris entered into the TPOV Agreement for TPOV to provide capital and services for the design, development, construction, and operation of the "Steak Restaurant"

[1] The TPOV Agreement is annexed hereto as Exhibit B.
[2] Ex. C, Order Denying Motion to Dismiss.

to be located inside Paris Las Vegas. (Ex. A at ¶ 8; Compl. at ¶¶ 17, 47; Ex. B.)[3] In exchange for TPOV providing Paris with funding of $1,000,000.00 representing approximately 50% of the costs needed in connection with the design, development, construction, and outfitting of the Steak Restaurant, the Agreement called for the repayment of TPOV's capital contribution and for the net profits from the Steak Restaurant over a baseline amount to be split 50/50 between TPOV and Paris after reserves and returns to TPOV and Paris of their initial capital. (Ex. A at ¶ 10; Ex. B Article 7.)

As alleged in the Federal Action, the TPOV Agreement contained certain termination provisions, including a possibility for termination if Seibel was deemed to be an "unsuitable" person. (Ex. A at ¶ 44; Ex. B ¶ 10.2.) The TPOV Agreement provides that if the Agreement was validly terminated (which here, it was not), then the Steak Restaurant must cease operations. Specifically, upon termination of the TPOV Agreement, Section 4.3.2(a) states Paris is entitled to retain its rights and title to the *premises* of the Restaurant, however, Paris does not keep any interest in "the Restaurant" itself.[4] Section 4.3.2(d) states that upon the termination of the TPOV Agreement, "Paris shall have the right, but not the obligation, immediately or at any time after such expiration or termination, to operate a restaurant in the Restaurant Premises." (emphasis added). Notably, this Section uses the phrase "a restaurant," not "the Restaurant," meaning it gives Paris the right to operate a restaurant other than the Steak Restaurant in the restaurant premises. (Ex. A at ¶¶ 69-72; Ex. B, § 4.3.2.)

As further alleged in the Federal Action, this prohibition against Paris operating the Steak Restaurant without TPOV's participation is further provided for in a separate agreement Caesars and Paris agreed with an affiliate of TPOV. (Ex. A at ¶ 74.) Specifically, in 2012, Caesars, through its affiliate DPI, and LLTQ, TPOV's affiliate, entered an agreement (the "LLTQ Agreement") concerning the development, construction, and operation of the restaurant known as "Gordon Ramsay Pub and Grill" (hereinafter, "GR Pub"). Section 13.22 of the LLTQ Agreement states: "If Caesars elects under this Agreement to pursue any venture similar to (i) the Restaurant (i.e., any venture generally in the

[3] Simultaneously, and as a condition of entering the TPOV Agreement, Paris entered into a Development, Operation and License Agreement with Ramsay relating to the design, development, construction, and operation of the Steak Restaurant ("Ramsay Agreement"). (Ex. A at ¶ 9.)

[4] The TPOV Agreement explicitly defines the Steak Restaurant as "the Restaurant."

nature of a pub, bar, cafe or tavern) or (ii) ***the 'Restaurant' as defined in the development and operation agreement entered into December 5, 2011 between TPOV Enterprises, LLC*** (an affiliate of LLTQ), on the one hand, and Paris Las Vegas Operating Company, LLC, on the other hand (i.e., any venture generally in the nature of a steak restaurant, fine dining steakhouse or chop house), Caesars and LLTQ shall, or shall cause an Affiliate to, execute a development and operation agreement on the same terms and conditions as this Agreement, subject only to revisions proposed by Caesars or its Affiliate as are necessary to reflect the difference in location between the Restaurant and such other venture (including, for the avoidance of doubt, the Baseline Amount, permitted Operating Expenses and necessary Project Costs)." (emphasis added). (Ex. A at ¶ 76.)

Section 13.22 specifically survives termination of the LLTQ Agreement, so even if the TPOV and LLTQ Agreements were properly terminated (which they were not), Paris could not operate the Steak Restaurant without an LLTQ affiliate. Accordingly, the LLTQ Agreement and the TPOV Agreement preclude Paris from terminating the TPOV Agreement and operating the Steak Restaurant without an affiliate of LLTQ. (Ex. A at ¶ 77.)

The TPOV Agreement and its related amendment permitted interests in TPOV to be assigned and permitted TPOV to assign its interest in the TPOV Agreement. (Ex. A at ¶ 32.) Even the individual obligations of Seibel could be assigned to another person. *Id.* Subsequently and in accordance with the contractually agreed upon rights of assignment, TPOV notified Paris in writing that effective April 13, 2016, (a) TPOV's interests in the TPOV Agreement would be assigned to TPOV 16, an entity that Seibel has never had any equity interests or management rights in, and (b) the direct or indirect membership interests in TPOV held by Seibel would be assigned to The Seibel Family 2016 Trust, an irrevocable trust. (Ex. A ¶ 33; Compl. ¶ 18.) Upon receiving notice of the transfers, Paris did not claim a right to object to the transfers and did not state any objection to the transfers or claim that they were invalid for any reason. (Ex. A ¶ 38.) In fact, Paris acknowledged and ratified the assignment by following the directive of the assignment and thereafter making payments under the TPOV Agreement to the assignee, TPOV 16. (Ex. A ¶ 37.)

On or about September 2, 2016, Paris purportedly terminated the Agreement after deeming Seibel an "unsuitable person". (Ex. A ¶ 40; Compl. ¶ 5.) TPOV 16 disputed the validity of Paris's

purported termination of the Agreement. (Ex. A ¶ 45; Compl. ¶ 118.) Paris purported to reject after-the-fact TPOV's assignment of its rights under the Agreement to TPOV 16. (Ex. A ¶ 40; Compl. ¶18.)[5] Despite being prohibited from doing so, Paris continues to operate the Steak Restaurant to this day, and has been withholding the amounts due to TPOV 16 under the Agreement, including TPOV's capital investment. (Ex. A ¶ 45; Compl. ¶ 139.)

TPOV 16 filed the Federal Action Complaint on February 3, 2017. (*See* Ex. A.) TPOV 16's claims against Paris are based on Paris's wrongful termination of the TPOV Agreement and Paris' ongoing obligations. TPOV 16 asserted causes of action for (i) breach of contract with respect to the TPOV Agreement (Ex. A ¶¶ 83-91); (ii) breach of the implied covenant of good faith and fair dealing (*Id.* ¶¶ 92-97); (iii) unjust enrichment (*Id.* ¶¶ 98-105); and (iv) declaratory relief pursuant to Nev. Rev. Stat. § 30.040(1), 28 U.S.C. § 2201(a) and 28 U.S.C. § 2202 that Paris is prohibited from operating the Steak Restaurant following the termination of the TPOV Agreement (*Id.* ¶¶ 106-112).

Specifically, the breach of contract claim states that Paris breached the TPOV Agreement by:

a) Failing and refusing to repay the Capital Contribution due TPOV 16;

b) Failing and refusing to pay TPOV 16 the monies due and owing under Article 7 of the TPOV Agreement;

c) Purporting to terminate the TPOV Agreement on the alleged unsuitability of Mr. Seibel;

d) Continuing to operate the Steak Restaurant following the purported termination of the TPOV Agreement;

e) Continuing to operate the Steak Restaurant other than pursuant to the TPOV Agreement or another similar agreement with an affiliate of LLTQ;

f) Continuing to operate the Steak Restaurant with Mr. Ramsay;

g) Purportedly terminating the TPOV Agreement due to TPOV 16's alleged association or affiliation with an Unsuitable Person when, in fact, TPOV 16 is not associated or affiliated with an unsuitable person; *and*

h) Failing and refusing to provide TPOV 16 with a reasonable and good faith opportunity to cure its purported association or affiliation with any unsuitable persons, as contemplated in Section 10.2 of the TPOV Agreement. (Ex. A ¶ 89)

[5] Although it could not terminate the Agreement without also terminating the Ramsay Agreement, Paris never terminated the Ramsay Agreement. (Ex. A ¶ 49.)

The declaratory relief claim in the Federal Action seeks a declaration that:

i) That (**i**) the assignment of TPOV's interest in the TPOV Agreement to TPOV 16 is valid and enforceable and cannot be challenged, contested, or disputed by Paris; or alternatively, that (**ii**) TPOV 16 is not associated or affiliated with an Unsuitable Person; or alternatively, that (**iii**) TPOV 16's association or affiliation with an Unsuitable Person is subject to being cured and is curable;

j) That TPOV 16 is entitled to full repayment of its Capital Contribution and all contractually owed profits from the operation of the Steak Restaurant; *and*

k) That Paris is prohibited from operating the Steak Restaurant following the termination of the TPOV Agreement. (Ex. A ¶ 111)

Paris moved to dismiss TPOV 16's claims arguing that, *inter alia*, that the Federal Court lacked diversity jurisdiction over the dispute. Paris' motion was denied by U.S. District Judge James C. Mahan and the Court retained jurisdiction over the Federal Action in an Order dated July 3, 2017. (Ex. C.) Paris' motion to dismiss the claims for failure to sufficiently plea valid claims was also denied, except as to one claim. *Id.*

Paris then filed an answer and counterclaims in the Federal Action on July 21, 2017. (Exhibit D) Paris asserted five (5) counterclaims against TPOV 16 and asserted the same against TPOV and Seibel. The five counterclaims asserted are: (1) breach of contract based on TPOV's purported failure to provide timely disclosures about Seibel; (2) breach of the implied covenant of good faith and fair dealing based on TPOV's purported failure to provide timely disclosures about Seibel; (3) declaratory relief that Paris properly terminated the TPOV Agreement; (4) fraudulent concealment based on the purported concealment of Seibel's conviction and related conduct; (5) civil conspiracy based on the alleged "conspiracy" to withhold information about Seibel from Paris.

Since then, the parties in the Federal Action have been engaged in discovery. The parties exchanged initial disclosures on June 12, 2017. TPOV 16 served document demands, which were responded to on December 18, 2017. TPOV 16 served interrogatories which were responded to on January 18, 2018. The parties have engaged in extensive negotiations regarding e-discovery protocols. The parties have agreed upon e-discovery search terms and are in the process of finalizing their e-discovery productions. TPOV 16 has also served two non-party subpoenas.

On August 25, 2017, nearly seven months after the Federal Action was filed, Plaintiffs filed the

instant action asserting three separate claims for a declaratory judgment regarding the rights and obligations of the parties to the TPOV Agreement. (Compl..) While the present action also asserts claims by affiliates of Paris against entities that were formerly affiliated with Seibel, Plaintiffs' Complaint specifically seeks declaratory relief adjudication of the contract-based claims between Paris, TPOV and TPOV 16 that are the subject of the Federal Action. Specifically, the present action seeks on behalf of Paris declaratory relief against the TPOV Entities that (i) the TPOV Agreement was properly terminated (Compl. ¶¶ 131-135); (ii) TPOV fraudulently concealed and failed to disclose Seibel's conduct thereby relieving Paris of any current or future obligations under the TPOV Agreement (*Id.* ¶¶ 136-146); and (iii) that the TPOV Agreement does not prohibit or limit existing or future restaurant ventures between Plaintiffs and Ramsay under Section 13.22 of the LLTQ/FERG Agreement. (*Id.* ¶¶ 147-156.) As shown above, these are the very same issues and the very same relief being sought in the previously filed Federal Action. *Id.*

II. ANALYSIS.

A. The Legal Standard for a Rule 12(b)(5) Motion to Dismiss.

A complaint must be dismissed if it "fail[s] to state a claim upon which relief can be granted." Nev. R. Civ. P. 12(b)(5). In order to survive dismissal, Plaintiffs' factual allegations are accepted as true and "must be legally sufficient to constitute the elements of the claim asserted." *Sanchez ex rel. Sanchez v. Wal-Mart Stores, Inc.*, 125 Nev. 818, 823, 221 P.3d 1276, 1280 (2009). When reviewing a 12(b)(5) motion to dismiss for failure to state a claim, the court must determine whether Plaintiff "asserts specific allegations sufficient to constitute the elements of a claim on which [the] court can grant relief." *Malfabon v. Garcia*, 111 Nev. 793, 796, 898 P.2d 107, 108 (1995). Here, Plaintiffs have not reached that threshold and their claims against the TPOV Entities must be dismissed.

"In ruling on a motion to dismiss for failure to state a claim, the court may consider any exhibits attached to the complaint and matters on the record." *Schmidt v. Washoe* County, 123 Nev. 128, 133, 159 P.3d 1099, 1103 (2008) *abrogated on other grounds by Buzz Stew, LLC v. City of N. Las Vegas*, 124 Nev. 224, 181 P.3d 670 (2008). Specifically, the Court may consider the papers filed in the Federal Action, including, *inter alia*, the Federal Action Complaint, Paris's counterclaims, and Paris's motion to dismiss, without converting the instant motion into a Nev. R. Civ. P. 56 motion for summary

judgment because the papers filed in the Federal Action are a matter of public record. *Breliant v. Preferred Equities Corp.*, 109 Nev. 842, 847, 858 P.2d 1258, 1261 (1993) ("the court may take into account matters of public record…when ruling on a motion to dismiss for failure to state a claim upon which relief can be granted.") The Court may also consider the TPOV Agreement, as it is not contested and a document on which Plaintiffs' claims necessarily rely. *C.f. Lee v. City of Los Angeles*, 250 F.3d 668, 688-89 (9th Cir. 2001) (holding that, while "a district court may not consider any material beyond the pleadings in ruling on a Fed. R. Civ. P. 12(b)(6) motion," the motion need not be converted into a motion for summary judgment "[i]f the documents are not physically attached to the complaint, but the documents' authenticity is not contested and the plaintiff's complaint necessarily relies on them" (internal quotations and citation omitted).) *See also Schmidt v. Washoe Cty.*, 123 Nev. 128, 133, 159 P.3d 1099, 1103 (2007), *abrogated on other grounds by Buzz Stew, LLC v. City of N. Las Vegas*, 124 Nev. 224, 181 P.3d 670 (2008) ("In ruling on a motion to dismiss for failure to state a claim, the court may take into account any exhibits attached to the complaint and matters in the record.")

B. <u>Plaintiffs' Claims Improperly Seeks Adjudication of Same Claims in Separate Forums</u>.

By bringing this Action and asserting claims that are identical to its counterclaims in the Federal Action, Paris has improperly sought adjudication of identical claims in separate forums. That is not permitted. If claims are brought in separate forums that involve the same parties and involve the same facts and issues, the second action should be dismissed. *Fitzharris v. Phillips,* 74 Nev. 371, 376-77, 333 P.2d 721, 724 (1958) (dismissing the second filed of two actions involving the same parties and facts). Indeed, in instances like the present one where not all the parties in the two actions are the same, the second action should be dismissed if it involves the same parties and claims as a previously filed action. *Winemiller v. Keilly*, Civ. No. 28140, 2009 WL 1491481, at *2 (Nev. Feb. 6, 2009). Indeed, even if the claims were not identical but involved the same operative facts, the second action should be dismissed for violating the prohibition against splitting of causes of action. *Smith v. Hutchins,* 93 Nev. 431, 432, 566 P.2d 1136, 1137 (1977) ("Policy demands that all forms of injury or damage sustained by the plaintiff as a consequence of the defendant's wrongful act be recovered in one action rather than in multiple actions.")

C. Plaintiffs' Claims Against TPOV and TPOV 16 Must Be Dismissed Due to the Lack of a Justiciable Controversy that is Ripe for Judicial Determination.

Plaintiffs' claims against TPOV and TPOV 16 must be dismissed for the additional reason that Plaintiffs are not entitled to declaratory relief based on the prior pending proceeding, the Federal Action.

Declaratory relief is only available if: "(1) a justiciable controversy exists between persons with adverse interests, (2) the party seeking declaratory relief has a legally protectable interest in the controversy, and (3) the issue is ripe for judicial determination." *Cty. of Clark, ex rel. Univ. Med. Ctr. v. Upchurch*, 114 Nev. 749, 752, 961 P.2d 754, 756 (1998) (internal citations omitted). A justiciable controversy is a preliminary hurdle to declaratory relief. *Doe v. Bryan*, 102 Nev. 523, 525, 728 P.2d 443, 444 (1986). "If there is no justiciable controversy, then the precise contours of the Nevada Declaratory Judgment Act are irrelevant." *Am. Realty Inv'rs, Inc. v. Prime Income Asset Mgmt., LLC*, No. 2:13-CV-00278-APG, 2013 WL 5663069, at *7 (D. Nev. Oct. 15, 2013). Courts may refuse to enter judgment in a declaratory judgment action "where such judgment or decree, if rendered or entered, would not terminate the uncertainty or controversy giving rise to the proceeding." Nev. Rev. Stat. 30.080.

Plaintiffs' claims fail to state a claim for declaratory relief and their complaint should be dismissed pursuant to Nev. R. Civ. P. 12(b)(5) because: (1) any controversy that might exist between Plaintiffs and the TPOV Entities is necessarily not justiciable by this Court due to the pendency of the Federal Action; (2) Plaintiffs' interests in this controversy are not protectible by any declaratory judgment rendered in the instant action as the very same facts and claims that are currently pending and will be adjudicated in the Federal Action; and (3) none of Plaintiffs' claims against the TPOV Entities are ripe for judicial determination in the instant action due to the pendency of the Federal Action.

It is well-settled that "courts will not entertain a declaratory judgment action if there is pending, at the time of the commencement of the action for declaratory relief, another action or proceeding to which the same persons are parties and in which the same issues may be adjudicated." *Pub. Serv. Comm'n of Nevada v. Eighth Judicial Dist. Court of State of Nev.*, 107 Nev. 680, 684, 818 P.2d 396, 399 (1991). There can be little question that the facts, issues and claims underlying both the Federal Action and the instant action are identical.

Paris's claims for declaratory relief in this action mirror the claims brought by TPOV and the counterclaims asserted by Paris in the Federal Action. Specifically, Paris's first cause of action in the instant matter for a declaratory judgment declaring that the TPOV Agreement was properly terminated mirrors Paris's Federal Action counterclaim for declaratory relief that "Paris properly terminated the TPOV Development Agreement." (Compl. ¶¶ 131-135; Ex. D ¶¶ 44-48.) Moreover, the issue of whether the termination was proper is one of the basis for TPOV 16's breach of contract claim in the Federal Action. (Ex. A ¶ 89.) Paris' second cause of action seeking declaration of its current or future obligations to TPOV under the TPOV Agreement based on Seibel's purported failure to disclose and/or conceal his conduct is the precise basis for Paris' fraudulent concealment counterclaim in the Federal Action. (Compl. ¶¶ 136-146; Ex. D ¶¶ 49-57.) It is also the subject of TPOV's declaratory relief claim that Paris may not continue to operate the Steak Restaurant after terminating the TPOV Agreement. (Ex. A ¶ 111.) Moreover, the issue of whether Paris is prohibited and/or limited in their future restaurant ventures with Ramsay under Section 13.22 of the LLTQ/FERG Agreement – Plaintiffs' second and third causes of action in the instant matter – is the exact issue that is the subject of TPOV's breach of contract and declaratory relief claim that is currently being litigated in the Federal Action. (*See, e.g.*, Ex. A ¶¶ 46-50; 69-82; 89(e)(f), 111(c); Compl. ¶¶ 136-156.) Plaintiffs' claims in the instant matter are therefore both not legally protectible and unripe for declaratory relief. *See Knittle v. Progressive Cas. Ins. Co.*, 112 Nev. 8, 11, 908 P.2d 724, 726 (1996) (holding that where a prior action is pending, a Plaintiff "can assert no legally protectible interest creating a justiciable controversy ripe for declaratory relief.")

Regarding the element of ripeness, "the factors to be weighed in deciding whether a case is ripe for judicial review include: (1) the hardship to the parties of withholding judicial review, and (2) the suitability of the issues for review." *Herbst Gaming, Inc. v. Heller*, 122 Nev. 877, 887, 141 P.3d 1224, 1231 (2006). Plaintiffs' claims in the instant action are analogous to those of the Plaintiffs in *American Realty Investors, Inc. v. Prime Income Asset Management, Inc.* No. 2:13-CV-00278-APG, 2013 WL 5663069 (D. Nev. Oct. 15, 2013) (the "*American Realty* Plaintiffs"). The *American Realty* Plaintiffs sued Defendants in the United States District Court for the District of Nevada to obtain a declaratory judgment on issues of contribution and indemnification related to an ongoing lawsuit in the United

States District Court for the Northern District of Texas (the "Texas Fraud Lawsuit") in which the *American Realty* Plaintiffs were named as Defendants. *See id* at *2. The Court ruled that the *American Realty* Plaintiffs failed to state causes of action for contribution and indemnification because the existence of the Texas Fraud Lawsuit rendered the harm at issue "possible but not *probable*" (emphasis in original). *Id.* at *8. In dismissing the *American Realty* Plaintiffs' claims, the *American Realty* court commented that "[t]he costs and pitfalls associated with litigating multiple suits on the same subject matter, and the attendant possibility of inconsistent verdicts, are not insubstantial or abstract" (internal quotations and citation omitted). *Id.* Further, the *American Realty* court found that the *American Realty* Plaintiffs "will suffer no hardship if the contribution and indemnification claims are not resolved in the instant case" as the Court saw "no difficulty raising these same issues in the Texas Fraud Lawsuit." *Id.* Additionally, the *American Realty* Court was particularly "concerned that facts may develop in the Texas Fraud Lawsuit that are relevant to the determinations of contribution and indemnification in this case" and "decline[d] to operate in something of a factual vacuum to determine contribution and indemnification in the instant case at this time." *Id.*

The same ripeness issues are in play in the instant case. Plaintiffs seek to resolve identical factual issues to those of the Federal Action, which would force this Court to operate in the same factual vacuum to adjudicate the issues before it. Plaintiffs would suffer no hardship if this Court dismissed their instant claims against the TPOV Entities, as the very same issues are already being litigated in the Federal Action. Furthermore, these same issues are not suitable for review in the instant case, and doing so would risk inconsistent verdicts to those in the Federal Action, the very result the *American Realty* Court sought to avoid. Therefore, Plaintiffs' instant claims against the TPOV Entities are not ripe for judicial determination and should be dismissed on that basis.

Pursuant to Nev. Rev. Stat. 30.080, this Court should refuse to render a judgment with regard to Plaintiffs' claims against the TPOV Entities because any judgment would necessarily not terminate the "uncertainty or controversy" in the instant action because the same issues and claims are being litigated in the Federal Action. Paris failed to obtain a dismissal of TPOV 16's claims on jurisdictional grounds in the Federal Action, and now seek to achieve the very same result by filing the present action in this Court. However, "[a] separate action for declaratory judgment is not an appropriate method of

testing defenses in a pending action, nor is it a substitute for statutory avenues of judicial and appellate review." *Pub. Serv. Comm'n of Nevada*, 107 Nev. at 685. Allowing Plaintiffs to proceed in the instant action would be permitting Plaintiffs to circumvent the judicial process in the pending Federal Action.

For all the reasons outlined above, Plaintiffs' claims against the TPOV Entities must be dismissed.

D. <u>In the Alternative, Plaintiffs' Claims Against the TPOV Entities Should Be Stayed Pending a Final Determination in the Federal Action</u>.

Even if this Court does not grant the TPOV Entities' instant motion to dismiss Plaintiffs' claims, the TPOV Entities are entitled to a stay of Plaintiffs' claims against them in the instant proceedings pending a final determination in the Federal Action based on the first-to-file rule. The first-to-file rule is a doctrine of comity that provides "where substantially identical actions are proceeding in different courts, the court of the later-filed action should defer to the jurisdiction of the court of the first-filed action by either dismissing, staying, or transferring the later filed suit" (internal quotation and citations omitted). *Sherry v. Sherry*, No. 62895, 2015 WL 1798857, at *1 (Nev. Apr. 16, 2015). *See also JONAH PAUL ANDERS, Appellant, v. MAYLA CASACOP ANDERS, Respondent.*, No. 71266, 2017 WL 6547399, at *1 (Nev. App. Dec. 14, 2017) (holding the first-to-file rule "authorizes district courts to decline jurisdiction over an action if a complaint involving the same parties and issues had already been filed in another trial court" (internal quotations and citation omitted).) Under the first-to-file rule, "the two actions need not be identical, only substantially similar." *Gabrielle v. Eighth Judicial Dist. Court of State, ex rel. Cty. of Clark*, No. 66762, 2014 WL 5502460, at *1 (Nev. Oct. 30, 2014). This exact scenario is present in the instant case. The Federal Action, in which the same parties are litigating similar if not identical claims (see discussion *supra*), was filed prior to the instant action. The parties have been engaged in discovery for months in the Federal Action, exchanging initial disclosures and discovery demands, and engaging in extensive negotiations concerning e-discovery.

Accordingly, Plaintiffs' instant claims against the TPOV Entities, as a later-filed suit, should be dismissed or in the alternative stayed pending the outcome of the Federal Action pursuant to the first-to-file rule.

IV. CONCLUSION.

WHEREFORE, this Court should grant the TPOV Entities' motion to dismiss the Complaint against them or, in the alternative, stay the present action until resolution of the prior pending Federal Action, along with such other relief that this Court deems just and proper.

DATED February 22, 2018.

MCNUTT LAW FIRM, P.C.

/s/ Dan McNutt
DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
625 South Eighth Street
Las Vegas, Nevada 89101
Attoneys for TPOV Enterprises, LLC and
TPOV Enterprises 16, LLC

CERTIFICATE OF MAILING

I HEREBY CERTIFY that pursuant to Nev. R. Civ. P. 5(b) and EDCR 8.05 on February 22, 2018 I caused service of the foregoing **DEFENDANTS TPOV ENTERPRISES AND TPOV ENTERPRISES 16'S MOTION TO DISMISS PLAINTIFFS' CLAIMS** to be made by depositing a true and correct copy of same in the United States Mail, postage fully prepaid, addressed to the following and/or via electronic mail through the Eighth Judicial District Court's E-Filing system to the following at the e-mail address provided in the e-service list:

James Pisanelli, Esq. (SBN 4027)
Debra Spinelli, Esq. (SBN 9695)
Brittnie Watkins, Esq. (SBN 13612)
PISANELLI BICE PLLC
400 South 7th Street, Suite 300
Las Vegas, NV 89101
jjp@pisanellibice.com
dls@pisanellibice.com
btw@pisanellibice.com
Attorneys for Defendant
PHWLV, LLC

Allen Wilt, Esq. (SBN 4798)
John Tennert, Esq. (SBN 11728)
FENNEMORE CRAIG, P.C.
300 East 2nd Street, Suite 1510
Reno, NV 89501
awilt@fclaw.com
jtennert@fclaw.com
Attorneys for Defendant
Gordon Ramsay

Robert E. Atkinson, Esq. (SBN 9958)
Atkinson Law Associates Ltd.
8965 S. Eastern Ave. Suite 260
Las Vegas, NV 89123
Robert@nv-lawfirm.com
Attorney for Defendant J. Jeffrey Frederick

/s/ Lisa A. Heller
Employee of McNutt Law Firm

Exhibit A

DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
CARBAJAL & MCNUTT, LLP
625 South Eighth Street
Las Vegas, Nevada 89101
Tel. (702) 384-1170 / Fax. (702) 384-5529
drm@cmlawnv.com
mcw@cmlawnv.com
Attorneys for Plaintiff

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

TPOV ENTERPRISES 16, LLC, a Delaware Limited Liability Company, Plaintiff, v. PARIS LAS VEGAS OPERATING COMPANY, LLC, a Nevada limited liability company, Defendant.	Case No.: _____ **COMPLAINT AND DEMAND FOR JURY TRIAL**

Plaintiff TPOV Enterprises 16 LLC ("TPOV 16") hereby complains as follows:

1. This action concerns the highly profitable restaurant formed by the parties, and non-party Gordon Ramsay, and defendant's scheme to cheat plaintiff out of its million dollar investment and millions of dollars in profits. Plaintiff TPOV 16's predecessor in interest invested $1 million in capital related to the development of the restaurant known as "Gordon Ramsay Steak" (hereinafter, the "Steak Restaurant"). The Steak Restaurant has been highly profitable since its opening in early 2012. Defendant now attempts to wrongfully terminate its contract with plaintiff and to unjustly retain for itself all of the profits and return of capital that are due to plaintiff TPOV 16, all the while keeping the Steak Restaurant open.

I. PARTIES AND JURISDICTION.

2. TPOV 16 is a Delaware limited liability company. Its sole manager is Craig Green. TPOV 16's membership interests are wholly owned by GR Pub/Steak Holdings, a Delaware limited liability company which is owned, directly or indirectly, by Brian K. Ziegler and Craig Green, as

Trustees of The Seibel Family 2016 Trust, an irrevocable trust, and by Brian Ziegler and Craig Green, and members of their families, in their individual capacities.

3. Defendant Paris Las Vegas Operating Company, LLC ("Paris") is a Nevada limited liability company. Its principal place of business is in Clark County, Nevada.

4. This Court has jurisdiction pursuant to 28 U.S.C § 1332 because there is complete diversity between the parties and the amount in controversy exceeds $75,000.00.

5. To the extent two or more allegations, causes of action, or forms of relief or damages alleged or requested herein are inconsistent or incompatible, each such allegation or cause of action is pled in the alternative, and each such form of damages or relief is requested in the alternative.

6. For each paragraph, allegation, and claim herein, Plaintiff repeats, re-alleges, and expressly incorporates each and every preceding paragraph, allegation, and claim.

II. THE STEAK RESTAURANT IS CONCEIVED, BUILT, AND PAID FOR JOINTLY BY TPOV 16 AND PARIS.

7. Paris owns the resort hotel casino in Las Vegas, Nevada, known as "Paris Las Vegas."

8. In or around November 2011, TPOV Enterprises, LLC ("TPOV") and Paris entered a Development and Operation Agreement (as subsequently amended, the "TPOV Agreement") for TPOV to provide capital and services for the design, development, construction, and operation of a restaurant inside Paris Las Vegas known as "Gordon Ramsay Steak" (hereinafter, the "Steak Restaurant").

9. Simultaneously, and as a condition of entering the TPOV Agreement, Paris entered into a Development, Operation and License Agreement with celebrity chef, Gordon Ramsay ("Ramsay"), relating to the design, development, construction, and operation of the Steak Restaurant ("Ramsay Agreement"). The TPOV Agreement and Ramsay Agreement, which both concern the Steak Restaurant, expressly reference each other and are a single integrated contract.

10. TPOV and Paris jointly conceived, and built the Steak Restaurant with great success, and the Steak Restaurant remains open to this day. Specifically, TPOV provided Paris with funding of $1,000,000.00 representing approximately 50% of the costs needed in connection with the design,

development, construction, and outfitting of the Steak Restaurant. In exchange, it was agreed that, after reserves and return to TPOV and Paris of their initial capital, net profits from the Steak Restaurant over a baseline amount were to be split 50/50 between TPOV and Paris.

11. Pursuant to the Ramsay Agreement, Gordon Ramsay is required to be paid a fee equal to a percentage of gross restaurant sales from the Steak Restaurant.

12. As a result of the success of the Steak Restaurant, TPOV and Paris have each received millions of dollars annually in the form of capital contribution return payments and profits.

13. As will be thoroughly detailed below, Paris now desires to wrongfully terminate the TPOV Agreement and the vested rights that TPOV 16 has in the Steak Restaurant and to unjustly retain for itself all of the profits and return of capital that are due to TPOV 16. Paris has not terminated, nor sought to terminate, the Ramsay Agreement. Because the TPOV Agreement and Ramsay Agreement are a single, integrated contract, Paris may not terminate the TPOV Agreement without simultaneously terminating the Ramsay Agreement. Nevertheless, Paris did not terminate the Ramsay Agreement and continues to operate the Steak Restaurant with Ramsay.

14. The pretext for Paris to wrongfully retain the profits and return of capital that is owed to TPOV 16 is their baseless assertion that Rowen Seibel is an unsuitable person who is associated with TPOV 16.

15. It is true that Mr. Seibel was a member of the original contracting party and assignor, TPOV. It is also true that Mr. Seibel plead guilty to one count of obstructing or impeding the due administration of the internal revenue laws under 26 U.S.C. § 7212(a). ***However, it is equally true that without any demand from Paris or action from the Nevada Gaming Control Board, TPOV, in an abundance of caution, preemptively did everything possible to protect the business relationship with Paris, including seeing to it that Mr. Seibel divested his interests in the TPOV Agreement by (a) assigning his entire membership interest in TPOV to The Seibel Family 2016 Trust in which he is neither a beneficiary or trustee and (b) causing TPOV to assign its interest in the TPOV Agreement to a newly formed entity TPOV 16 in which Mr. Seibel never had an equity interest or management rights or responsibility further isolating the interests in the TPOV Agreement from***

Mr. Seibel.

16. Critically, at the time of the purported termination of the TPOV Agreement, Mr. Seibel's interest in the assignor, TPOV, as well as the assignee, TPOV 16, was non-existent.

17. At the time of the purported termination, Mr. Seibel had no association whatsoever with either TPOV or TPOV 16.

18. Further, when the TPOV Agreement was purportedly terminated, Paris claimed to reject the transfer between TPOV and TPOV 16. However, Paris had previously expressly recognized the validity of the assignment in its course of performance because Paris followed the directive of the assignment and made all post-assignment payments (until Paris's purported termination) to the assignee, TPOV 16.

19. Paris' basis for terminating the TPOV Agreement, that Mr. Seibel is an Unsuitable Person, is improper and in bad faith. Paris' bad faith termination was part of a broader scheme by Paris, its affiliate Caesars Entertainment Corporation ("Caesars"), their affiliates, and Ramsay to force Mr. Seibel out of a number of restaurants for no compensation and to misappropriate the revenues and profits from these restaurants for themselves so that they did not have to share such revenues and profits from these very successful restaurants with Mr. Seibel.

20. Although it claims Mr. Seibel is "unsuitable," Paris has never been sanctioned, fined, or reprimanded by the Nevada Gaming Control Board, or any other Nevada Gaming Authority, as a result of Mr. Seibel's guilty plea.

21. Neither Mr. Seibel nor TPOV have ever been deemed "unsuitable" by the Nevada Gaming Control Board.

22. Subsequent to the assignment to TPOV 16, the Steak Restaurant has continued to operate and generate significant profits and revenue, which have not been impacted in any way by the assignment.

23. In fact, Paris has not sustained any monetary damages whatsoever as a result of the assignment to TPOV 16 or Mr. Seibel's guilty plea. Rather, through its patent breach, Paris has enriched itself by retaining the monies due and owed to TPOV 16 as a result of the continued

operation of the Steak Restaurant. As detailed below, the continued operation of the Steak Restaurant is, in and of itself, another breach of the Steak Restaurant Agreement by Paris.

24. Additionally, Paris' purported termination of the TPOV Agreement is exposed as nothing more than self-serving hypocrisy because Paris, Caesars, and their affiliates selectively choose to do business, directly or indirectly, with convicted felons and known criminals, including but not limited to, the rapper Clifford Joseph Harris Jr., better known as "T.I.", Chris Brown, 50 Cent, professional boxers, and boxing promoters who have extensive arrest and criminal conviction records, and operators of restaurants or clubs, in spite of indictments and/or serious felony convictions (in some cases on multiple occasions) of such parties without any disciplinary action to Caesars or Paris.

25. The reason for Paris' double standard is rather apparent: by claiming Mr. Seibel is unsuitable and associated with TPOV 16 (which is demonstrably false), Paris thinks that it can enrich itself by keeping the millions of dollars that are owed to TPOV 16; whereas, if Paris or its affiliates terminated its agreements with known criminals, they would lose money through the absence of those entertainment acts and other services.

A. TPOV's Initial Capital Contribution and the Structure for Profit Disbursement.

26. The TPOV Agreement required TPOV to make an initial capital contribution of $1,000,000.00 towards the development of the Steak Restaurant (hereinafter, the "Capital Contribution").

27. TPOV made the following Capital Contribution payments to Paris:

Approximate Date of Payment	Amount of Payment
02/15/12	$195,426.00
08/14/12	$589,772.40
09/19/12	$30,920.00
02/04/13	$128,064.40
10/16/13	$55,817.20
TOTAL SUM:	$1,000,000.00

B. The Waterfall Payment Provision in the TPOV Agreement.

28. Article 7 of the TPOV Agreement sets forth the terms for compensating TPOV and

Paris. It contains a waterfall provision specifying the following payments in the following order:

a) Section 7.1.1 permits Paris to retain from the Steak Restaurant's net profits an amount not exceeding $50,000.00 per year as a capital reserve.

b) Of the Steak Restaurant's remaining net profits, and as repayment of the capital contribution of Paris and the Capital Contribution of TPOV, Section 7.1.2 requires that TPOV be paid a monthly sum of 1/60th of their initial capital account, which in the case of TPOV is $16,666.67 (*i.e.*, one-sixtieth of the Capital Contribution).

c) Of the remaining net profits, Section 7.1.3 permits Paris to retain a sum equal to one-half the operating income for the twelve months ended September 30, 2011, of the restaurant that preceded the Steak Restaurant in the space at Paris Las Vegas.

d) Of the remaining net profits, Section 7.1.4 permits Paris to retain and requires that TPOV be paid an "amount not to exceed $1,000,000 in the aggregate, which amount shall be split equally by Paris, on the one hand, and TPOV, on the other hand."

e) Of the remaining net profits, Section 7.1.5 permits Paris to retain a sum equal to one-half the operating income for the twelve months ended September 30, 2011, of the restaurant that preceded the Steak Restaurant in the space at Paris Las Vegas.

f) Section 7.1.6 provides that the net profits remaining after each of the above-referenced payments "shall be split equally by Paris, on the one hand, and TPOV, on the other hand."

g) Under Section 7.2, all payments owed under Article 7 are to be made quarterly.

29. Under Section 7.1.2, the Capital Contribution is to be repaid over five years (*i.e.*, through sixty monthly installments). The TPOV Agreement does not provide for Paris to "prepay" the Capital Contribution. For that reason, the payment provisions in Article 7 were intended to be performed for at least five years.

30. The first payment by Paris to TPOV was on or around October 22, 2012 and the last was on or around April 15, 2016. Because the Capital Contribution is being repaid over a period of five years, it is irrefutable Paris has not repaid the Capital Contribution.

31. In addition to the repayment to TPOV of its Capital Contributions, for all periods that the Steak Restaurant is operating, TPOV is entitled to receive payment of its share of the profits from

the Steak Restaurant due under Article 7 of the TPOV Agreement as referred to above.

C. TPOV Assigned the TPOV Agreement to TPOV 16.

32. The TPOV Agreement, inclusive of its related amendment, permitted interests in TPOV to be assigned and permitted TPOV to assign its interest in the TPOV Agreement. In fact, even the individual obligations of Mr. Seibel were allowed to be assigned to another person.

33. Subsequently and in accordance with the contractually agreed upon rights of assignment, TPOV notified Paris in writing that effective April 13, 2016, (**a**) TPOV's interests in the TPOV Agreement would be assigned to TPOV 16, and (**b**) the direct or indirect membership interests in TPOV held by Mr. Seibel would be assigned to The Seibel Family 2016 Trust, an irrevocable trust.

34. Specifically, the membership interests in TPOV were assigned as follows: "(1) [a]ll of the membership interests in TPOV previously owned, directly or indirectly, by Rowen Seibel shall be transferred to Brian K. Ziegler and Craig Green, as Trustees of The Seibel Family 2016 Trust. Additionally, the new manager of TPOV shall be Craig Green; (2) [t]he Agreement will be assigned to [TPOV 16] of which the sole manager is Craig Green and all of the membership interests are owned, directly or indirectly, by Brian K. Ziegler and Craig Green, as Trustees of The Seibel Family 2016 Trust, Craig Green, Brian Ziegler, Carly Ziegler and Ali Ziegler (the latter two being children of Brian Ziegler and owning in the aggregate less than 1 %); and (3) [a]ll obligations and duties of TPOV and/or Rowen Seibel that are specifically designated to be performed by Rowen Seibel shall be assigned and delegated by TPOV, [TPOV 16] and/or Rowen Seibel to, and will be performed by, J. Jeffrey Frederick. The sole beneficiaries of The Seibel Family 2016 Trust are Netty Wachtel Slushny, Bryn Dorfman and potential descendants of Rowen Seibel (none of which exist as of the date hereof). . . . [T]here are no other parties that have any management rights, powers or responsibilities regarding, or equity or financial interests in, [TPOV 16]."

35. Mr. Frederick is a former vice president of food and beverage for Caesars, has approximately twenty years of experience in the culinary industry in Las Vegas, Nevada, and his qualifications to perform Mr. Seibel's prior duties and obligations are beyond reproach. Paris has never objected to the fitness of Mr. Frederick. On the contrary, at or around the time of the

referenced assignments, including the assignment or delegation of duties from Rowen Seibel to J. Jeffrey Fredrick, Paris or its affiliates had engaged Mr. Frederick to perform various restaurant related services for them.

36. Additionally, pursuant to the terms of The Seibel Family Trust 2016 Trust, each beneficiary of The Seibel Family 2016 Trust is precluded from receiving any benefit from the Trust that comes from a business holding a gaming license in the event such beneficiary was found to be an "Unsuitable Person."

37. As a result, under the TPOV Agreement, Paris was not entitled to object to any direct or indirect transfer of an interest in TPOV from Mr. Seibel to The Seibel Family 2016 Trust, nor was it entitled to object to the assignment of the TPOV Agreement from TPOV to TPOV 16.

38. Upon receiving notice of the transfers, Paris did not claim a right to object to the transfers and did not state any objection to the transfers or claim that they were invalid for any reason.

39. Importantly, Paris acknowledged and ratified the assignment by following the directive of the assignment and thereafter making payments under the TPOV Agreement to the assignee, TPOV 16.

40. Then, months after acknowledging and ratifying the assignment to TPOV 16, Paris (which defined itself as "Caesars") sent a letter to TPOV purportedly terminating the TPOV Agreement based on its purported rejection of the transfer to TPOV 16 and to the alleged unsuitability of Mr. Seibel.

41. Critically, at the time of the purported termination of the TPOV Agreement, Mr. Seibel was not associated or affiliated with either the assignor TPOV or the assignee TPOV 16. As detailed above, Mr. Seibel had previously, and properly, assigned his duties under the TPOV Agreement to Mr. Frederick whose qualifications are beyond reproach.

42. Because Paris purportedly terminated the TPOV Agreement pursuant to Section 10.2, the arbitration provisions of the TPOV Agreement are inapplicable.

43. Nothing in the TPOV Agreement provided Paris with the right to object to the assignment of the TPOV Agreement from TPOV to TPOV 16 under the present circumstances.

44. In addition to the fact that Paris had no basis to object to the assignment and the fact

that Paris waived any right to contest the assignment of the TPOV Agreement to TPOV 16 (because it made payments to TPOV 16 without objection and otherwise performed the TPOV Agreement with TPOV 16), Paris' purported termination of the TPOV Agreement was also invalid because under Section 10.2, because TPOV and TPOV 16 have a contractual right to attempt to cure their association with an Unsuitable Person.

45. What is patently clear is that Paris does not have any right to (a) summarily terminate TPOV 16's interest in the Steak Restaurant, (b) steal TPOV's capital contribution and/or (c) deny TPOV 16 (while Paris keeps for itself) TPOV 16's share of the earned profits that are being accrued as a result of the operation of the Steak Restaurant that was jointly conceived and paid for by TPOV 16. The attempt to terminate TPOV's interests in this manner is nothing more than a blatant attempt by Paris to enrich itself at the expense of its business partner.

D. Paris May Not Terminate the TPOV Agreement Without Also Terminating the Ramsay Agreement

46. The TPOV Agreement and Ramsay Agreement were entered into simultaneously for the purpose of developing, designing, constructing, and operating the Steak Restaurant. Paris would not have entered one such agreement without simultaneously entering the other. The two agreements expressly refer to the other and together form a single, integrated transaction and agreement.

47. The TPOV Agreement does not have a termination date but, with limited exception, contemplates that it would be terminated only if the Ramsay Agreement is simultaneously terminated and the Steak Restaurant closed.

48. Upon expiration or termination of the TPOV Agreement, Paris is permitted to operate another type of restaurant in the premises where the Steak Restaurant is operated, but is not permitted to operate the Steak Restaurant on such premises.

49. Paris has not terminated the Ramsay Agreement. Because the TPOV Agreement and Ramsay Agreement are a single, integrated contract, Paris may not terminate the TPOV Agreement without terminating the Ramsay Agreement. Nevertheless, Paris did not terminate the Ramsay Agreement and continues to operate the Steak Restaurant with Ramsay in violation of the TPOV Agreement.

50. Mr. Seibel, TPOV's former member, introduced Paris to Gordon Ramsay and the parties and/or their affiliates agreed to jointly fund, develop, operate, and share the revenues and profits from the Steak Restaurant and other similar steak restaurants and in connection therewith Paris and its affiliate requested, and TPOV and its affiliates agreed, that with respect to all such steak restaurants involving Ramsay, the terms and conditions of the TPOV Agreement would govern TPOV and Paris (subject to certain adjustments inapplicable to the instant situation). As such, the Steak Restaurant cannot continue to operate without the TPOV Agreement.

E. Paris' Decision to Purport to Terminate the TPOV Agreement Was In Bad Faith

51. Paris' wrongful purported termination of the TPOV Agreement was part of a broader scheme by Paris, Caesars, its affiliates, and Ramsay to force Mr. Seibel out of a number of restaurants and misappropriate the revenues and profits from these restaurants for themselves so that they did not have to share such revenues and profits from of these very successful restaurants with Seibel.

52. In January 2015, Caesars Entertainment Operating Company, Inc. ("CEOC") filed for bankruptcy protection under Chapter 11 in United States Bankruptcy Court, Northern District of Illinois, Eastern Division, together with a number of its subsidiaries and affiliates. Paris was not part of the bankruptcy proceeding. Thereafter, in or around June 2015, Caesars, CEOC, and their affiliated companies, together with Ramsay, began to make concerted efforts to force Mr. Seibel and his affiliates out of restaurant ventures they had together, notwithstanding the fact that in some cases, such as the instant case, Mr. Seibel and/or his affiliated entities had invested 50% of the capital required to develop and open the restaurant and the parties had contractually agreed that restaurants of such type could not be operated without Mr. Seibel's affiliated entity that was the contracting party.

53. For example, in June 2015, CEOC and/or its affiliate Desert Palace, Inc. ("DPI") moved to reject, in the Chapter 11 proceedings, the Development and Operation Agreement between LLTQ Enterprises, LLC ("LLTQ") a former affiliate of Mr. Seibel, and DPI relating to the development and operation of the Gordon Ramsay Pub and Grill at Caesars Palace in Las Vegas for

which LLTQ had invested 50% of the capital required to open the restaurant. When LLTQ challenged the rejection on the basis, among many other reasons, that the agreement between DPI and LLTQ was integrated with the agreement between DPI and Ramsay (and its affiliate) and that DPI could not reject one without the other or keep the restaurant open without LLTQ, DPI sought to reject the corresponding Ramsay agreement and simultaneously obtain court approval for a brand new Ramsay agreement, to the exclusion of LLTQ, that was less beneficial to DPI and its bankruptcy estate than the prior Ramsay agreement. Notwithstanding LLTQ's significant investment, the foregoing acts would rob LLTQ of 50% of the profits from such restaurants to which it was contractually entitled and provide DPI and Ramsay with approximately $2 million per annum that would otherwise be due to LLTQ.

54. CEOC and its affiliate Boardwalk Regency Corporation engaged in a similar scheme to take away the revenue stream of FERG, LLC (a former affiliate of Mr. Seibel) with regard to FERG's interest in the Gordon Ramsay Pub and Grill at Caesars Atlantic City.

55. Another Caesar's affiliate PHWLV, LLC ("Planet Hollywood") engaged in a similar scheme regarding the restaurant, BURGR Gordon Ramsay, (hereinafter, the "BURGR Restaurant") located at Planet Hollywood, Las Vegas.

56. Ramsay and Mr. Seibel are 50% members of a limited liability, company, GR BURGR, LLC ("GRB"), which entered into an agreement with Planet Hollywood regarding the very successful BURGR Restaurant ("GRB Agreement"). As part of their scheme to force Mr. Seibel out and misappropriate the revenues and profits for themselves, among other things, Planet Hollywood and Ramsay agreed, in violation of the GRB Agreement, that Planet Hollywood would pay Ramsay 50% of monies due GRB under the GRB Agreement. Planet Hollywood and Ramsay also conspired and agreed that they would both reject Mr. Seibel's attempt to transfer his interest in GRB to an unrelated entity. Then, after Seibel's conviction became public, Planet Hollywood wrongfully terminated the GRB Agreement on the basis that Mr. Seibel had not transferred his GRB interest and that Mr. Seibel was an "Unsuitable Person." This termination was illusory and in bad faith, and was the sole result of the conspiracy and agreement with Ramsay to force Mr. Seibel out

of the BURGR Restaurant. Based on Planet Hollywood's termination, Ramsay then wrongfully purported to terminate a license agreement with GRB and has filed a dissolution proceeding in Delaware Chancery Court to dissolve GRB based on Mr. Seibel's alleged unsuitability.

57. Planet Hollywood and Ramsay continue to operate the BURGR Restaurant and have been misappropriating the amounts that are due to GRB under the GRB Agreement (of which 50% is due to Mr. Seibel.)

58. As with these other restaurants, Paris's purported termination of the TPOV Agreement was illusory and in bad faith and was done in furtherance of the conspiracy and agreement between Caesars, and it affiliates, including Paris, and Ramsay to force Mr. Seibel out of the Steak Restaurant and misappropriate the revenues and profits for themselves.

59. Specifically, the determination that TPOV and Mr. Seibel are "unsuitable" was made in bad faith.

60. Neither Mr. Seibel nor TPOV nor GRB have been found to be an "Unsuitable Person" by the Nevada Gaming Control Board.

61. Paris has never been sanctioned, fined, reprimanded by the Nevada Gaming Control Board, or any other Nevada Gaming Authority, as a result of Mr. Seibel's prior association with TPOV.

62. Paris has not sustained any monetary damages whatsoever as a result of Seibel's prior association with TPOV.

63. Paris' purported rejection of the assignment of the interests in TPOV to The Seibel Family 2016 Trust and of the assignment of the TPOV Agreement to TPOV 16 were also in bad faith for the following reason. When Paris, after performing in accordance with the assignments for many months, advised TPOV in September 2016 that it was rejecting the assignments, TPOV 16 requested that Paris advise what issues Paris had with such assignments. TPOV 16 (and its affiliates) suggested to Paris that they would work together with Paris (and its affiliates) to make any adjustments necessary so that all parties were comfortable with the assignees. Paris (and its affiliates) ignored the request and suggestion of TPOV 16 (and its affiliates), clearly so that Paris

(and its affiliates) could just attempt to take away the substantial financial interest of TPOV 16 (and its affiliates) in the Steak Restaurant (and other restaurants) to the significant financial gain of Paris (and its affiliates). Such gain to Paris (and its affiliates) would be in excess of $5 million per year, or greater if additional restaurants were opened.

64. The purported basis for this termination was illusory and in bad faith, since while Paris was providing notice of termination allegedly because Mr. Seibel allegedly became an "Unsuitable Person," Caesars and other affiliates of Paris were engaged in relationships and were parties to contracts with notorious criminals with long histories of arrests and convictions, including some for violent crimes, the most recent of which appears to be the rapper T.I. whose name is promoted all over Las Vegas as a method to attract people to the club within a Caesars property where he is performing with the obvious hope of the same also resulting in additional casino activity. Caesars has similarly promoted Chris Brown and 50 Cent, each of whom also has a criminal record. Even more recently, Caesars has openly promoted the former football player Lawrence Taylor on its official social media as part of a meet and greet at the Alto Bar on February 3, 2017. Mr. Taylor pled guilty to tax evasion in 1997 and sexual misconduct in 2011.

65. The purported basis for this termination was illusory and in bad faith, since while Paris was providing notice of termination because Mr. Seibel allegedly became an Unsuitable Person, Caesars and other affiliates of Paris have a long history of contracting with and promoting professional boxers and boxing promoters who had extensive arrest and criminal conviction records to financially gain not just from the boxing matches but also from the additional activity such matches would attract to their casinos.

66. The purported termination was in bad faith because while Paris improperly claims that an association with TPOV 16 could jeopardize its gaming license, Paris and its affiliates, including CEOC and its Global President Tom Jenkin, proudly boast to the world on social media their association with Chris Brown, a known felon with a long criminal record and a history of probation violation. The obvious difference is that association of Paris and/or CEOC with Chris Brown potentially brings substantial revenue to Paris and/or CEOC while by claiming they cannot associate

with TPOV 16, Paris can unjustly try to take TPOV 16's share of the profits of the Steak Restaurant of approximately $2.3 million per year.

67. The purported termination was in bad faith because while Paris improperly claims that an association with TPOV 16 could jeopardize its gaming license, Paris and its affiliates, including CEOC and its Global President Tom Jenkin, proudly boast to the world on social media their association with Gilbert Chagoury who, according to published reports, (a) is not allowed in the United States, having had his visitor's visa denied under terrorism grounds, and (b) has been on a federal terrorist no-fly list.

68. The purported basis for this termination was illusory and in bad faith, since while Paris was providing notice of termination because Mr. Seibel allegedly became an Unsuitable Person, Caesars and other affiliates of Paris have a long history of continuing to do business with persons under similar circumstances. Caesars and Paris have in the past contracted with, or remained in contract with parties to operate restaurants or clubs in spite of indictments and/or felony convictions of such parties without any disciplinary action to Caesars or Paris.

F. Paris May Not Continue to Operate the Steak Restaurant After Its Purported Termination of the TPOV Agreement

69. Of course, while stealing money from TPOV 16, Paris does not deign to attempt to comply with its obligations under the TPOV Agreement. Specifically, that agreement states that in the event that the agreement was validly terminated (which here, it was not), then the Steak Restaurant must cease operations.

70. The TPOV Agreement explicitly defines the Steak Restaurant as "the Restaurant."

71. Upon termination of the TPOV Agreement, Section 4.3.2(a) states Paris is entitled to retain its rights and title to the premises of the Restaurant. However, upon termination, Paris does not keep any interest in "the Restaurant" itself, but rather, only retains rights to the general restaurant premises.

72. To avoid doubt, the TPOV Agreement makes clear that upon termination Paris can operate another type of restaurant within the premises, but not the defined Steak Restaurant.

Specifically, Section 4.3.2(d) states that upon the termination of the TPOV Agreement, "Paris shall have the right, but not the obligation, immediately or at any time after such expiration or termination, to operate a restaurant in the Restaurant Premises." (emphasis added). Notably, this Section uses the general phrase "a restaurant," not the defined term "the Restaurant," to state that Paris can operate a different restaurant within the premises, but not the Steak Restaurant.

73. In order to effectuate the design, construction, and operation of the Steak Restaurant, several contracts were negotiated and executed by the principals of both Plaintiff and Defendant and their respective affiliates in order to create one contractual structure pursuant to which each restaurant would, and does, operate.

74. In addition to the plain, ordinary, and unambiguous language of the TPOV Agreement, in a separate agreement, Caesars and Paris agreed with an affiliate of TPOV that if they were to pursue any venture similar to the Steak Restaurant, i.e. any venture with Gordon Ramsay generally in the nature of a steak restaurant, fine dining steakhouse, or chophouse, then they could only do so with a TPOV affiliate and only on similar terms as the TPOV Agreement.

75. Specifically, in 2012, Caesars, through its affiliate DPI and LLTQ, TPOV's affiliate, entered an agreement (the "LLTQ Agreement") concerning the development, construction, and operation of the restaurant known as "Gordon Ramsay Pub and Grill" (hereinafter, "GR Pub").

76. Section 13.22 of the LLTQ Agreement states: "If Caesars elects under this Agreement to pursue any venture similar to (i) the Restaurant (i.e., any venture generally in the nature of a pub, bar, cafe or tavern) or (ii) ***the 'Restaurant' as defined in the development and operation agreement entered into December 5, 2011 between TPOV Enterprises, LLC*** (an affiliate of LLTQ), on the one hand, and Paris Las Vegas Operating Company, LLC, on the other hand (i.e., any venture generally in the nature of a steak restaurant, fine dining steakhouse or chop house), Caesars and LLTQ shall, or shall cause an Affiliate to, execute a development and operation agreement on the same terms and conditions as this Agreement, subject only to revisions proposed by Caesars or its Affiliate as are necessary to reflect the difference in location between the Restaurant and such other venture (including, for the avoidance of doubt, the Baseline Amount, permitted Operating Expenses and necessary Project Costs)." (emphasis added).

77. Section 13.22 specifically survives termination of the LLTQ Agreement, so even if the LLTQ Agreement was properly terminated (which it was not), Paris could not operate the Steak Restaurant without an LLTQ affiliate.

78. Furthermore, written communications exist in which a representative of Caesars admitted that Caesars and its affiliated entities cannot open and operate any restaurants similar to the Steak Restaurant, the GR Pub, the BURGR Restaurant or other restaurants with British Celebrity chef Gordon Ramsay without the participation of LLTQ or an affiliated entity.

79. Accordingly, the LLTQ Agreement and the TPOV Agreement preclude Paris from terminating the TPOV Agreement and operating the Steak Restaurant without an affiliate of LLTQ. Yet, to this day, the Steak Restaurant remains open for business and generating millions of dollars annually in profits which are contractually owed by Paris to its business partner TPOV 16.

80. As a direct and proximate result of the above-referenced events, Plaintiff has suffered millions of dollars in actual damages and such losses shall continue to accrue pending judgment of this matter. But for the above-referenced events, Plaintiff would not have suffered these injuries, losses, and damages.

81. Plaintiff also is seeking an award of its fees and costs under the fee-award provisions in the TPOV Agreement. The TPOV Agreement states "[t]he prevailing party in any dispute that arises out of or relates to the making or enforcement of the terms of [the TPOV Agreement] shall be entitled to receive an award of its expenses incurred in pursuit or defense of said claim, including attorneys' fees and costs, incurred in such action."

82. TPOV 16 also requests an accounting under Section 7.4 of the TPOV Agreement and the laws of equity. Without an accounting, TPOV 16 may not have adequate remedies at law because the exact amount of monies owed to it could be unknown. The accounts between the parties are of such a complicated nature that an accounting is necessary and warranted. Furthermore, TPOV 16 has entrusted and relied upon Paris to maintain accurate and complete records and to compute the amount of monies due under the TPOV Agreement.

FIRST CAUSE OF ACTION
Breaches of Contracts

83. All preceding paragraphs are incorporated herein.

84. The TPOV Agreement, the Assignment Amendment and related assignments constitute binding and enforceable contracts between Paris and TPOV 16.

85. Paris had no basis under the TPOV Agreement to object to the transfer of Mr. Seibel's interest in TPOV to The Seibel Family 2016 Trust, or the assignment of TPOV's interest in the TPOV Agreement from TPOV to TPOV 16.

86. Paris did not timely object to the aforementioned transfers and/or assignments.

87. By making payments to TPOV 16 and otherwise performing the TPOV Agreement and in accordance with the assignment to TPOV 16, Paris acknowledged the validity and ratified and consented to the assignment to TPOV 16.

88. Paris has waived its right, if any, to contest the assignment, and should be legally estopped from contesting the assignment.

89. Paris breached these agreements by engaging in conduct that includes, but is not limited to, the following:

a) Failing and refusing to repay the Capital Contribution due TPOV 16;

b) Failing and refusing to pay TPOV 16 the monies due and owing under Article 7 of the TPOV Agreement;

c) Purporting to terminate the TPOV Agreement on the alleged unsuitability of Mr. Seibel;

d) Continuing to operate the Steak Restaurant following the purported termination of the TPOV Agreement;

e) Continuing to operate the Steak Restaurant other than pursuant to the TPOV Agreement or another similar agreement with an affiliate of LLTQ;

f) Continuing to operate the Steak Restaurant with Mr. Ramsay;

g) Purportedly terminating the TPOV Agreement due to TPOV 16's alleged association or affiliation with an Unsuitable Person when, in fact, TPOV 16 is not associated or

affiliated with an unsuitable person; *and*

h) Failing and refusing to provide TPOV 16 with a reasonable and good faith opportunity to cure its purported association or affiliation with any unsuitable persons, as contemplated in Section 10.2 of the TPOV Agreement.

90. As a direct and proximate result of the above-referenced events, TPOV 16 has suffered injuries, losses, and damages in excess of $75,000.00. But for the above-referenced events, TPOV 16 would not have suffered these injuries, losses, and damages.

91. TPOV 16 also is seeking an award of its fees and costs under the fee-award provision in the TPOV Agreement.

SECOND CAUSE OF ACTION
Breach of the Implied Covenant of Good Faith and Fair Dealing

92. All preceding paragraphs are incorporated herein.

93. In Nevada, every contract imposes upon the parties an implied covenant of good faith and fair dealing. A party breaches the implied covenant by (**1**) performing a contract in a manner unfaithful to its purpose and that frustrates or denies the justified expectations of the other party; (**2**) interfering with or failing to cooperate with an opposing party with the performance of a contract; (**3**) acting arbitrarily, capriciously, or in bad faith; (**4**) failing to exercise and perform discretionary powers under a contract in good faith; (**5**) unduly delaying performance or payment under a contract; or (**6**) literally complying with the terms of a contract and therefore not technically breaching the contract but nevertheless violating the intent and spirit of the contract.

94. The TPOV Agreement, the Assignment Amendment and related assignments constitute binding and enforceable contracts between Paris and TPOV 16 that impose an implied covenant of good faith and fair dealing upon Paris.

95. Paris breached the implied covenant by engaging in arbitrary, capricious, and bad faith conduct that includes, but is not limited to, the following:

a) Claiming the assignment of the TPOV Agreement from TPOV to TPOV 16 was invalid and unenforceable after having made payments to TPOV 16 under the TPOV Agreement

and otherwise performed the TPOV Agreement and Assignment Amendment with TPOV 16;

b) Claiming TPOV and/or TPOV 16 was an Unsuitable Person due to Mr. Seibel's conduct;

c) Claiming TPOV 16 was directly or indirectly associated or affiliated with an Unsuitable Person without having conducted a reasonable investigation in good faith into the ownership structure of TPOV 16, the identity of TPOV 16's associates and affiliates, and TPOV 16's direct or indirect relationship, if any, with Mr. Seibel;

d) Failing to have its compliance committee research or investigate TPOV 16 and improperly alleging TPOV 16 did not meet the tests of its compliance committee;

e) Failing and refusing to repay the Capital Contribution and attempting to retain the Capital Contribution for itself;

f) Failing and refusing to pay TPOV 16 the monies due and owing under Article 7 of the TPOV Agreement and keeping said amounts for itself;

g) Continuing to operate the Steak Restaurant following the purported termination of the TPOV Agreement;

h) Continuing to operate the Steak Restaurant other than pursuant to the TPOV Agreement or another similar agreement with an affiliate of LLTQ;

i) Continuing to operate the Steak Restaurant with Mr. Ramsay;

j) Purportedly terminating the TPOV Agreement due to TPOV 16's alleged association or affiliation with an Unsuitable Person when, in fact, TPOV 16 is not associated or affiliated with an unsuitable person;

k) Failing and refusing to provide TPOV 16 with a reasonable and good faith opportunity to cure its purported association or affiliation with any Unsuitable Persons, as contemplated in Section 10.2 of the TPOV Agreement;

l) Failing to respond to, and work with, TPOV 16 to arrive at assignees that may have been acceptable to both parties and that would not have resulted in harm to the Steak Restaurant or Paris; *and*

m) Selectively, arbitrarily, and capriciously choosing to do business, directly or indirectly, with certain persons who are known criminals or convicted felons, including but not limited to, the rapper Clifford Joseph Harris Jr., better known as "T.I.", Chris Brown, 50 Cent, people in the boxing industry, and other restaurant operators, or who are dishonest, immoral, infamous, of ill-repute, or potentially or actually unsuitable.

96. As a direct and proximate result of the above-referenced events, TPOV 16 has suffered injuries, losses, and damages exceeding $75,000.00. But for the above-referenced events, TPOV 16 would not have suffered these injuries, losses, and damages.

97. TPOV 16 also is seeking an award of its fees and costs under the fee-award provision in the TPOV Agreement.

THIRD CAUSE OF ACTION
Unjust Enrichment

98. All preceding paragraphs are incorporated herein.

99. By paying the Capital Contribution to Paris and by jointly conceiving, building and operating the Steak Restaurant with Paris and by introducing Paris to Mr. Ramsay, TPOV conferred a benefit upon Paris, and Paris accepted, appreciated, and retained the benefit.

100. Paris has failed and refused to repay the Capital Contribution, as well as, the quarterly profits that have been earned and are due to TPOV 16.

101. It would be unjust, unfair, and inequitable for Paris to be permitted to retain the Capital Contribution and said quarterly and annual profits.

102. It also would be unjust, unfair, and inequitable for Paris not to have to pay reasonable interest on the Capital Contribution and said quarterly and annual profits.

103. Because of the assignment of TPOV's interest in the TPOV Agreement to TPOV 16, TPOV 16 is entitled to be repaid the Capital Contribution and the quarterly and annual profits.

104. As a direct and proximate result of the above-referenced events, TPOV 16 has suffered injuries, losses, and damages exceeding $75,000.00. But for the above-referenced events, TPOV 16 would not have suffered these injuries, losses, and damages.

105. TPOV 16 also is seeking an award of its fees and costs under the fee-award provision in the TPOV Agreement.

FOURTH CAUSE OF ACTION
Declaratory Relief Under NEV. REV. STAT. § 30 and 28 U.S.C. § 2201-2202

106. All preceding paragraphs are incorporated herein.

107. NEV. REV. STAT. § 30.040(1) states, "Any person interested under [a written contract] or whose rights, status or other legal relations are affected by a [contract] may have determined any question of construction or validity arising under the [contract] and obtain a declaration of rights, status or other legal relations thereunder."

108. 28 U.S.C. § 2201(a) states, "In a case of actual controversy within its jurisdiction, . . . any court of the United States, upon the filing of an appropriate pleading, may declare the rights and other legal relations of any interested party seeking such declaration, whether or not further relief is or could be sought. Any such declaration shall have the force and effect of a final judgment or decree and shall be reviewable as such."

109. 28 U.S.C. § 2202 states, "Further necessary or proper relief based on a declaratory judgment or decree may be granted, after reasonable notice and hearing, against any adverse party whose rights have been determined by such judgment."

110. Paris's actions have created a justiciable controversy, and this controversy is ripe for adjudication as a declaration by this Court.

111. TPOV 16 seeks a declaration concerning the following rights, remedies, duties, and obligations:

a) That (**i**) the assignment of TPOV's interest in the TPOV Agreement to TPOV 16 is valid and enforceable and cannot be challenged, contested, or disputed by Paris; or alternatively, that (**ii**) TPOV 16 is not associated or affiliated with an Unsuitable Person; or alternatively, that (**iii**) TPOV 16's association or affiliation with an Unsuitable Person is subject to being cured and is curable;

b) That TPOV 16 is entitled to full repayment of its Capital Contribution and all

contractually owed profits from the operation of the Steak Restaurant; *and*

c) That Paris is prohibited from operating the Steak Restaurant following the termination of the TPOV Agreement.

112. Plaintiff further requests any additional relief authorized by the law or found fair, equitable, just, or proper by the Court, including but not limited to attorney's fees, costs, and interest under NEV. REV. STAT. § 30.120 or any other law or agreement allowing the same.

FIFTH CAUSE OF ACTION
Accounting

113. All preceding paragraphs are incorporated herein.

114. The TPOV Agreement permits TPOV 16 to request and conduct an audit concerning the monies owed under the agreement.

115. The laws of equity also allow for TPOV 16 to request an accounting of Paris. Without an accounting, TPOV 16 may not have adequate remedies at law because the exact amount of monies owed to it could be unknown.

116. The accounts between the parties are of such a complicated nature that an accounting is necessary and warranted.

117. TPOV 16 has entrusted and relied upon Paris to maintain accurate and complete records and to compute the amount of monies due under the TPOV Agreement.

118. TPOV 16 requests an accounting of the monies owed to it under the TPOV agreement, as well as all further relief found just, fair, and equitable.

III. PRAYER FOR RELIEF.

WHEREFORE, Plaintiff prays for judgment as follows:

A. Monetary damages in excess of $75,000.00;

B. Equitable relief;

C. Declaratory relief;

D. Reasonable attorney's fees, costs, and interest associated with the prosecution of this lawsuit; *and*

E. Any additional relief this Court may deem just and proper.

IV. DEMAND FOR JURY TRIAL.

Pursuant to FED. R. CIV. P. 38, Plaintiff demands a trial by jury on all issues so triable.

DATED February 3, 2017.

CARBAJAL & MCNUTT, LLP

/s/ Dan McNutt
DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
625 South Eighth Street
Las Vegas, Nevada 89101
Attorneys for Plaintiff

Exhibit B

DEVELOPMENT AND OPERATION AGREEMENT

BETWEEN

TPOV ENTERPRISES, LLC

AND

PARIS LAS VEGAS OPERATING COMPANY, LLC

TABLE OF CONTENTS

TABLE OF CONTENTS
(continued)

Page

DEVELOPMENT AND OPERATION AGREEMENT

THIS DEVELOPMENT AND OPERATION AGREEMENT (the "Agreement") shall be deemed made, entered into and effective as of this __ day of November, 2011 by and between Paris Las Vegas Operating Company, LLC, a Nevada limited liability company having its principal place of business located at 3655 Las Vegas Boulevard South, Las Vegas, Nevada 89109 ("Paris") and TPOV Enterprises, LLC, a New York limited liability company having its principal place of business at 200 Central Park South, New York, NY 10019 ("TPOV").

RECITALS

A. Paris owns that certain real property located at 3655 Las Vegas Boulevard South, Las Vegas, Nevada on which Paris operates a resort hotel casino known as Paris Las Vegas ("Paris Las Vegas" or "Hotel");

B. Paris desires to design, develop, construct and operate that certain first-class restaurant and retail premises known as "Gordon Ramsay Steak" (collectively, the "Restaurant") in those certain premises within the Paris Las Vegas more particularly shown on Exhibit A attached hereto (the "Restaurant Premises"); and

C. Paris desires to retain TPOV to perform those services and fulfill those obligations with respect to consultation concerning the design, development, construction and operation of the Restaurant, and TPOV desires to be retained by Paris to perform such services and fulfill such obligations, and the parties desire to enter into this Agreement to set forth their respective rights and obligations with respect thereto, all as more particularly set forth herein.

NOW THEREFORE, in consideration of the promises and the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that the foregoing recitals are true and correct and further agree as follows:

1. DEFINITIONS

As used herein, the following terms have the meanings set forth or referenced below. Other terms may be defined in other Articles and Sections of this Agreement.

"Affiliate" means, with respect to a specified Person, any other Person who or which is directly or indirectly controlling, controlled by or under common control with the specified Person, or any member, stockholder or comparable principal of, the specified Person or such other Person. For purposes of this definition, "control", "controlling", "controlled" mean the right to exercise, directly or indirectly, at least five percent (5%) of the voting power of the stockholders, members or owners and, with respect to any individual, partnership, trust or other entity or association, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of the controlled Person. Notwithstanding the foregoing, with respect to Paris, the term "Affiliate" shall only include Paris Parent and its direct and indirect controlled subsidiaries and shall not include any shareholder or director of Paris Parent or any Affiliate of any such shareholder or director of Paris Parent other than an Affiliate that is Paris Parent or its direct or indirect controlled subsidiaries. Additionally, with respect to TPOV, the term "Affiliate" shall include Rowen Seibel and each Affiliate of Rowen Seibel but shall not include (i) any other member of TPOV that a) owns less than 40% of the membership interests of TPOV and is not an Affiliate of Rowen Seibel; and b) is not a Competitor; or (ii) any Affiliate of such member of TPOV that is described in the preceding clause (i).

"Arbitration Support Action" has the meaning set forth in Section 13.10(c).

"Baseline Amount" means one half of the amount of operating income of Les Artiste restaurant in Paris Las Vegas for the twelve (12) complete months ended at September 30, 2011, as determined by Paris in a manner consistent with determination of such operating income for 2009 as disclosed to TPOV.

"Capital Reserve" has the meaning set forth in Section 7.1.1.

"Capital Reserve Account" has the meaning set forth in Section 7.1.1.

"Capital Return Payment" means an amount equal to (i) TPOV's unamortized Project Costs, assuming TPOV's Project Costs were treated as a self-amortizing loan amortized over 60 months, minus (ii) the sum of all payments to TPOV pursuant to Section 7.1.2.

"Competing Concepts" has the meaning set forth in Section 2.3(a).

"Competitor" shall mean any Person that, or a Person that has an Affiliate that, in each case directly or indirectly, whether as owner, operator, manager, licensor or otherwise, is engaged in the conduct of one or more Gaming or Hotel Businesses, except for a Person, or an Affiliate of a Person owning not more than a 1% interest in a publicly traded company that is involved in the Gaming or Hotel Businesses.

"Compliance Committee" has the meaning set forth in Section 10.2.

"Confidential Information" means, as to a party, information about that party and its Affiliates, including information such as business plans, strategies, costing information, prospects and locations, that (i) is furnished by or on behalf of the party to a Recipient or its Representatives, or (ii) otherwise becomes known to a Recipient or it Representatives as a result of the transactions contemplated hereby; provided, that, "Confidential Information" shall not include any information which the Recipient can clearly show (a) is or has become openly known to the public through no fault of the Recipient or its Representatives, (b) was lawfully obtained by the Recipient from a source other than the disclosing party or its Representatives, who the Recipient reasonably believes (after due inquiry) is not subject to any obligation of confidentiality or restriction on use or disclosure to the disclosing party or its Affiliates or any other Person or (c) was developed independently by the Recipient or its Affiliates.

"Dispute" has the meaning set forth in Section 12.1.

"Dispute Notice" has the meaning set forth in Section 12.1.

"Early Termination Payment" means an amount equal to the amount paid or payable to TPOV pursuant to Sections 7.1.4 and 7.1.6 for the twelve (12) complete months ended at the end of the calendar month immediately prior to the effective date of termination of this Agreement.

"Effective Date" means the later of the date of this Agreement and the date on which Paris determines, in its sole discretion, that none of the TPOV Associates is an Unsuitable Person.

"Exchange Act" has the meaning set forth the definition of TPOV Change of Control.

"Exclusivity Provisions" has the meaning set forth in Section 2.3(a)(ii).

"Excusable Delay" has the meaning set forth in Section 11.3.

"Fiscal Year" means (a) for the first Fiscal Year shall mean the period commencing on the Opening Date and ending on December 31 of the calendar year in which the Opening Date occurs and (b) each subsequent period of twelve (12) months commencing on January 1 and ending on December 31 of any calendar year (or, if earlier, ending on the date of termination of this Agreement).

"Gaming Authorities" has the meaning set forth in Section 10.2.

"Gaming Business" shall mean the ownership, operation or management of one or more casinos, video lottery terminal facilities, racetracks, on-line gaming businesses or other business involving gaming or wagering.

"GR Agreement" means the Development, Operation and License Agreement, dated as of the Effective Date, between Paris and Gordon Ramsay.

"Gross Restaurant Sales" means all receipts or revenues of the Restaurant from all sources of any kind (subject to the limitations set forth in this Agreement), including the sale of food and beverage, door charges, room rental fees and sale of merchandise computed on an accrual basis in accordance with generally accepted accounting principles consistently applied by Paris, excluding only (i) federal, state and local excise, sales, use or rent taxes collected from customers from receipts which are included in Gross Restaurant Sales, (ii) gratuities paid to the employees of the Restaurant (or paid to Paris and paid by Paris to such employees) by patrons with respect to functions which generate Gross Restaurant Sales, (iii) amounts collected by Paris from patrons for the account of, and for direct payment to, unrelated third parties providing services specifically for a patron's function which generate Gross Restaurant Sales, such as flowers, music and entertainment, (iv) proceeds paid as a result of an insurable loss (unless paid for the loss or interruption of business and representing payment for damage for loss of income and profits of those Restaurant operations which are intended to generate Gross Restaurant Sales), (v) proceeds of condemnation and eminent domain awards, litigation awards and settlement payments, (vi) any proceeds or other economic benefits of any borrowings or financings of Paris, (vii) any proceeds or other economic benefit from any sale, exchange or other disposition of all or any part of the Paris Las Vegas or Restaurant, including any furniture, furnishings, decorations, and equipment, or any other similar items, (viii) funds provided by Paris, (ix) payments made under any warranty or guaranty and (x) any other receipts or payments that are not standard or typical in the ordinary course of operating a restaurant or that are excluded by Paris in a manner consistent with the determination of gross revenues of operations of Paris and its Affiliates similar to the Restaurant. Gross Restaurant Sales shall be reduced by the amount of credit card fees and over-rings, refunds and credits given, paid or returned by Paris in the course of obtaining Gross Restaurant Sales. In addition to receipts from transactions occurring at the Restaurant, Gross Restaurant Sales shall include, without limitation, all receipts for food, beverages or merchandise delivered from the Restaurant in satisfaction of orders therefor received away from the Restaurant and receipts for food, beverages and merchandise delivered away from the Restaurant in satisfaction of orders received at the Restaurant and receipts for food, beverages and merchandise delivered away from the Restaurant in satisfaction of orders received away from the Restaurant but sold, transferred or solicited with reference to the Restaurant. Notwithstanding the foregoing, Gross Restaurant Sales shall include the menu price of all food, beverages and merchandise offered on a complimentary basis by Paris to its customers and, unless the promotion was made with the prior consent of TPOV and Gordon Ramsay, shall include the full menu price of all food, beverages and merchandise provided on a discounted basis to its customers (except that employees of Paris or its Affiliates shall be entitled to a twenty (20%) percent discount off the full menu price and such twenty (20%) percent discount amount shall not be included in Gross Restaurant Sales).

"Ground Lease" has the meaning set forth in Section 13.19.

"Group" has the meaning set forth in the definition of TPOV Change of Control.

"Initial Capital Account" is the amount of Project Costs borne by a party under Section 3.2(d) and shall be subject to repayment as set forth in Article 7.

"Mortgages" has the meaning set forth in Section 13.19.

"Net Profits" means, for any period, the amount (which shall be a positive number) by which Gross Restaurant Sales for such period exceed the Operating Expenses for such Period.

"Nevada Courts" has the meaning set forth in Section 13.10(c).

"Opening Date" means the date on which the Restaurant first opens to the general public for business.

"Operating Expenses" means, for any period, (a) the actual expenses incurred during such period in operating the Restaurant in those categories listed on the Profit and Loss Statement attached hereto as Exhibit B, in each case computed on an accrual basis in accordance with generally accepted accounting principles consistently applied by Paris, plus (b) the License Fee (as defined in the GR Agreement) for such period, plus (c) the Services Fee (as defined in the GR Agreement) for such period, plus (d) all amounts designated as Operating Expenses in the GR Agreement, plus (e) the actual expenses incurred by Paris during such period for operation of the Restaurant for variable expenses not reflected on such Profit and Loss Statement (including outside hood cleaning, EVS, utilities, accounting, warehouse, receiving and maintenance services), up to $9,200 for the Fiscal Year following the Opening Date, which such limit shall be increased by two percent (2%) from the Fiscal Year's limit on January 1 of each Fiscal Year. All credits and rebates received from sponsors and/or vendors in connection with product or services used at the venue shall be a credit against Operating Expenses.

"Paris Marks and Materials" has the meaning set forth in the GR Agreement.

"Paris Parent" means Caesars Entertainment Corporation, a corporation organized under the laws of Delaware of the United States, and its successors and assigns.

"Permanent Damage" means any damage by fire or other casualty to the Paris Las Vegas or Restaurant (a) where the net insurance proceeds are not sufficient to restore and repair the damaged portion of the Paris Las Vegas or Restaurant substantially to its condition and character just prior to the occurrence of such casualty or (b) where it is not reasonably practicable to restore and repair the Paris Las Vegas or Restaurant due to restrictions under applicable Law or for other reasons beyond Paris' reasonable control within three hundred sixty-five (365) days from the damage, in each case as reasonably determined by Paris.

"Person" means any individual, corporation, proprietorship, firm, partnership, limited partnership, limited liability company, trust, association or other entity, including any governmental authority.

"Project Budget" has the meaning set forth in Section 3.2(b).

"Project Costs" means, (i) with respect to Paris, all costs and expenses incurred by such party or its Affiliates prior to the Opening Date to accomplish the effective and efficient commencement of operations at the Restaurant on the Opening Date in accordance with the Project Budget attached hereto

as Exhibit C and as set forth in the GR Agreement, including all hard and soft construction costs, the cost of all furniture, equipment and furnishings, inventories of food and beverages and other operating supplier acquired in preparation for the opening of the Restaurant, all expenses incurred by such party or any of its Affiliates in performing services and other pre-opening functions, including expenses of business entertainment and reimbursable expenses (but excluding salary, compensation and benefits of such party's or its Affiliates' employees) and any related taxes, the cost of recruitment and related expenses for all employees of the Restaurant and the cost of pre-opening sales, marketing, advertising, promotion and publicity for the Restaurant, including all losses, expenses and reasonable attorneys' fees arising directly or indirectly from any dispute with any third party engaged to design, develop, construct or outfit the Restaurant solely, less the aggregate of all amounts paid by TPOV to Paris with respect thereto, and (ii) with respect to TPOV, the aggregate of all amounts paid by TPOV to Paris pursuant to Section 3.2(d) prior to or after the Opening Date with respect to such costs and expenses.

"Recipient" has the meaning set forth in Section 13.18(a).

"Relative" means, with respect to any Person, such Person's mother, father, spouse, brother, sister and children.

"Representatives" means, with respect to any Person, such Person's employees, agents, independent contractors, representatives and Affiliates.

"Rules" has the meaning set forth in Section 12.1.

"Seibel Restaurant Visits" has the meaning set forth in Section 6.1.1.

"Senior Management Employee(s)" has the meaning set forth in Section 5.2.

"Substantial Damage" means any damage, other than a Permanent Damage, by fire or other casualty to the Paris Las Vegas or Restaurant (a) that results in more than twenty percent (20%) of the area of the Paris Las Vegas or Restaurant, as applicable, being rendered unusable, (b) where the estimated length of time required to restore the Paris Las Vegas or Restaurant, as applicable, substantially to its condition and character just prior to the occurrence of such casualty shall be in excess of one hundred eighty (180) days or (c) if the estimated cost of restoration and repair of the damage exceeds twenty percent (20%) of the then current replacement cost of the Paris Las Vegas or Restaurant, as applicable, in each case as determined by Paris in its reasonable discretion.

"Term" has the meaning set forth Section 4.1.

"Third-Party Claim" has the meaning set forth in Section 13.15.1.

"TPOV Associates" has the meaning set forth in Section 2.2.

"TPOV Change of Control" means (a) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) to any Person or group of related Persons (a "Group") as determined under Section 13(d) of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), of all or substantially all of the direct and indirect assets of TPOV, (b) the approval by the holders of the equity interests of TPOV of any plan or proposal for the liquidation or dissolution of such Person, or (c) any Person or Group becoming the beneficial owner (as determined under Section 13(d) under the Exchange Act), directly or indirectly, of thirty-five percent (35%) or more of the aggregate voting power represented by the issued and outstanding equity interests of TPOV entitled to vote generally or in the

election of directors (or Persons performing similar functions), except for any Person or Group who is such a beneficial owner as of the date hereof.

"Training" has the meaning set forth in Section 5.1.2.

"Union Agreements" has the meaning set forth in Section 5.3.1.

"Unsuitable Person" is any Person (a) whose association with Paris or its Affiliates could be anticipated to result in a disciplinary action relating to, or the loss of, inability to reinstate or failure to obtain, any registration, application or license or any other rights or entitlements held or required to be held by Paris or any of its Affiliates under any United States, state, local or foreign laws, rules or regulations relating to gaming or the sale of alcohol, (b) whose association or relationship with Paris or its Affiliates could be anticipated to violate any United States, state, local or foreign laws, rules or regulations relating to gaming or the sale of alcohol to which Paris or its Affiliates are subject, (c) who is or might be engaged or about to be engaged in any activity which could adversely impact the business or reputation of Paris or its Affiliates, or (d) who is required to be licensed, registered, qualified or found suitable under any United States, state, local or foreign laws, rules or regulations relating to gaming or the sale of alcohol under which Paris or any of its Affiliates is licensed, registered, qualified or found suitable, and such Person is not or does not remain so licensed, registered, qualified or found suitable.

"USCIS" has the meaning set forth in Section 5.6.

"Venture" has the meaning set forth in Section 2.4(a).

2. APPOINTMENT; CONDITIONS; EXCLUSIVITY; CERTAIN RIGHTS.

2.1 Appointment. On the terms and subject to the conditions set forth in this Agreement, Paris hereby appoints TPOV, and TPOV hereby agrees, to perform those services and fulfill those obligations set forth herein as to be performed or fulfilled by TPOV (collectively, the "Services"). In addition to the terms and conditions more particularly set forth in this Agreement, TPOV agrees to perform and cause to be performed the Services (a) in good faith and using sound business practice, due diligence and care, (b) using, at a minimum, the same degree of skill and attention that TPOV or its Affiliates use in performing the same or similar services for its or their own accounts or the accounts of others (and in no event less than a reasonable degree of skill and attention), and (c) with sufficient resources and qualified personnel as are reasonably required to perform the Services in accordance with the standards set forth in this Agreement. For the avoidance of doubt, Rowen Seibel and his Relatives are Affiliates of TPOV.

2.2 Conditions to Agreement.

(a) Notwithstanding anything to the contrary contained herein, the rights and obligations of each party under this Agreement (other than the obligations under Section 2.3, 2.4 and 8.1 and Article 13 (other than Section 13.16)), is conditioned upon (which conditions may be waived by Paris in its sole and absolute discretion): (i) submission by TPOV to Paris of all information requested by Paris regarding TPOV, its Affiliates and the directors, officers, employees, agents, representatives and other associates of TPOV or any of its Affiliates (collectively, the "TPOV Associates") to ensure that they are not an Unsuitable Person; and (ii) Paris being satisfied, in its sole discretion, that no TPOV Associate is an Unsuitable Person.

(b) Notwithstanding any other provision herein, TPOV and/or the Persons holding an interest in TPOV shall be permitted to issue, sell, assign or transfer interests in TPOV to any

Person, so long as (i) such Person or any of such Person's Affiliates are not a Competitor of Paris or any of its Affiliates; (ii) Rowen Seibel ("Seibel") retains voting control of TPOV and the sole right to make decisions relating to this Agreement on behalf of TPOV, (iii) Seibel, or his designee reasonably approved by Paris, is the individual designated by TPOV representing the interests of TPOV in interfacing with Paris relative to this Agreement providing the advice and consultation to Paris, as contemplated in this Agreement, in connection with the operation of the Restaurant and (iv) each Person holding and/or proposed to hold any interest in TPOV shall be subject to the internal compliance process of Paris and/or its Affiliates and is not deemed by Paris, its Affiliates or any Gaming Regulatory authority as an Unsuitable Person.

2.3 TPOV Exclusivity.

(a) TPOV covenants and agrees that, at all times during the Term, TPOV will not and will cause its Affiliates not to, directly or indirectly, except as contemplated by this Agreement or any other Agreement with Paris or any of its Affiliates, offer or agree to become engaged in or affiliated or associated with any activities, business or operations utilizing any of the GR Marks or General GR Materials (in each case as defined in the GR Agreement), including as an owner, investor, operator, director, officer, manager, agent, consultant, licensor or employee, in each case within Clark County, Nevada in connection with the operation of any establishment similar to the Restaurant i.e. generally in the nature of a steak restaurant, fine dining steakhouse or chop house (the "Exclusivity Provisions").

(b) If this Agreement is terminated by Paris prior to the end of the Term originally stated herein, and TPOV is in default or breach of this Agreement at the time of such termination, or the termination is due to the termination of the GR Agreement due to a breach thereof by GRHL, the Exclusivity Provisions shall continue for a period of eighteen (18) months following such termination.

(c) Notwithstanding the foregoing, owning the securities of any company if the securities of such company are listed for trading on a national stock exchange or traded in the over-the-counter market and TPOV and its Affiliates' holdings therein represent less than five percent (5%) of the total number of shares or principal amount of other securities of such company outstanding.

2.4 Right of First Refusal.

(a) In addition to the restriction imposed upon TPOV pursuant to Section 2.3 above, neither TPOV nor its Affiliates shall, except after compliance with Section 2.4(b) below, engage in or become affiliated or associated with, or offer or agree to become engaged in, or affiliated or associated with, any activities, business or operations involving Gordon Ramsay or any of his Affiliates or utilizing any of the GR Marks or General GR Materials if such activity, business or operation is either (i) located, or contemplated to be located, within Clark County, Nevada or (ii) located, or contemplated to be located, outside of Clark County, Nevada but within a twenty-five (25) mile radius of any existing or publicly announced hotel or gaming facility owned or operated (or to be owned or operated) by Paris or any of its Affiliates (any such activity, business or operation, a "Venture").

(b) Before TPOV or any of its Affiliates engages in or becomes affiliated or associated with, or offers or agrees to become engaged in or affiliated or associated with, any Venture, TPOV shall provide Paris with an offer, in writing, to participate in such Venture, which offer shall set forth reasonable detail regarding the proposed Venture. If Paris (or its designated

Affiliate) indicates in writing within fifteen (15) days after receipt of such offer its interest in considering such opportunity, TPOV shall or shall cause its applicable Affiliates to enter into exclusive discussions, negotiations and due diligence with Paris (or its designated Affiliate) for the succeeding thirty (30) days to determine if mutually agreeable terms of participation in the Venture can be reached. During such period, TPOV shall or shall cause its applicable Affiliates to provide Paris (or its designated Affiliate) with all reasonable supporting or other documents it may reasonably request with respect to the Venture.

3. **RESTAURANT LOCATION, DESIGN, DEVELOPMENT AND OPERATION.**

3.1 General. The Restaurant shall be comprised of that approximate square footage indicated on Exhibit A attached hereto. The parties acknowledge that with the consent of the parties the design of the Restaurant and the Restaurant Premises may change following the execution of this Agreement, however, the approximate square footage and placement of the Restaurant within the Restaurant Premises as designed and constructed shall not be materially different than that which is depicted in Exhibit A. At all times during the Term and thereafter Paris shall retain all right, title and interest in and to the Restaurant Premises.

3.2 Initial Design and Construction.

(a) Planning. Subject to all of the terms and conditions more particularly set forth herein, Paris and TPOV shall work closely with respect to, and Paris shall give consideration to all of TPOV's reasonable recommendations regarding, the initial design, development, construction and outfitting of the Restaurant, including all furniture, fixtures, equipment, inventory and supplies (the "Restaurant Development Services"); provided, however, that Paris, after consulting with TPOV and considering all reasonable recommendations from TPOV, shall have final approval with respect to all aspects of same but shall at all times act reasonably. Paris shall appoint an individual or individuals, who may be changed from time to time by Paris, acting in its sole and absolute discretion, to act as Paris' liaison with TPOV in the design, development, construction and outfitting of the Restaurant. Restaurant Development Services, and meetings with respect to same, shall take place in Las Vegas, Nevada.

(b) Budgeting. Paris shall provide TPOV with copies of all proposed budgets for the Project Costs (each, a "Project Budget"), and afford TPOV the reasonable opportunity to review each such Project Budget and to make reasonable recommendations on same based upon TPOV's experience prior to Paris' adoption and implementation of any such Project Budget. After giving consideration to all reasonable recommendations made to the Project Budget, Paris shall establish, control, and amend from time to time as necessary, all in Paris' reasonable discretion, the Project Budget for the initial design, development, construction, and outfitting of the Restaurant. Paris shall promptly advise TPOV of, and consult with the TPOV regarding, any material changes in, modifications to and/or deviations from any Project Budget, with the understanding that Paris shall make all decisions related to same acting in its reasonable discretion.

(c) Implementation of Initial Design and Construction. Paris shall be solely responsible for hiring, retaining and authorizing the performance of services by any and all design, development, construction and other professionals engaged in the initial design, development, construction and outfitting of the Restaurant. At all times during the Term and thereafter, Paris shall retain all right, title and interest in and to the furniture, fixtures, equipment, inventory, supplies and other tangible and, except as otherwise provided herein, intangible assets used or held for use in connection with the Restaurant.

(d) Costs of Initial Design and Construction. The current Project Budget is set forth on Exhibit C. The parties agree that TPOV shall be obligated to reimburse Paris $1,000,000 in Project Costs. To the extent the costs and expenses incurred to accomplish the effective and efficient commencement of operations at the Restaurant on the Opening Date exceed the current Project Budget set forth on Exhibit C, such excess shall be paid for and absorbed one hundred percent (100%) by Paris, but the amount of such excess that may be included in the Project Costs of Paris shall not exceed $300,000.

3.3 Subsequent Refurbishment, Redesign and Reconstruction of the Restaurant. If, after the Opening Date, Paris determines that the Restaurant requires any additional Capital Expenditures, Paris shall give consideration to all of TPOV's reasonable recommendations regarding the same; provided, however, that Paris, after consulting with TPOV and considering all reasonable recommendations from TPOV, shall have final approval with respect to all aspects of same. For any such Capital Expenditures that exceed the amount in the Capital Reserve Account, the parties will negotiate in good faith and use commercially reasonable efforts to agree regarding the responsibility for such Capital Expenditures. If the parties cannot agree, Paris may make the Capital Expenditure and bear the related cost (which cost shall then be recovered under Section 7.1.2 as if the cost were part of the Initial Capital Account) if, in Paris' sole and absolute discretion, such Capital Expenditure is necessary to maintain the Restaurant in a condition of that which is associated with a first class, gourmet steakhouse.

3.4 General Operation of the Restaurant. Unless expressly provided herein to the contrary, Paris shall be solely responsible for:

(a) managing the operations, business, finances and Employees of the Restaurant on a day-to-day basis;

(b) maintaining the Restaurant;

(c) developing and enforcing employment and training procedures, marketing plans, pricing policies and quality standards of the Restaurant;

(d) supervising the use of the food and beverage menus and recipes developed by Gordon Ramsay pursuant to the GR Agreement; and

(e) providing copies of the Restaurant's unaudited income statement to TPOV (i) for each month, within fifteen (15) days after the end of each calendar month, (ii) for each quarter, within forty-five (45) days after the end of each calendar quarter and (iii) for each year, within one hundred twenty (120) days following the conclusion of each calendar year.

3.5 Meetings and Personal Appearances. Whenever scheduling any meeting or personal appearance contemplated by this Agreement, Paris shall make commercially reasonable efforts to take into account the other then-existing commitments of the individual whose appearance is required and give such individual prior notice as far in advance as is possible, of the contemplated date, time and place of each scheduled meeting or appearance. If advised of a conflict, Paris shall make commercially reasonable efforts to reschedule such meeting or appearance to a date and time closest to the initially proposed scheduled appearance date, it being understood that all such scheduling shall be made by Paris based upon the best interest of the Restaurant and TPOV shall endeavor to make commercially reasonable efforts to meet the appearance schedule proposed by Paris subject to previously scheduled commitments.

3.6 Additional Obligations. Each of Paris and TPOV warrants and undertakes to the other party that it shall: (a) at all times (i) fully comply with all laws, statutes, ordinances, regulations,

promulgations and mandates applicable to its obligations hereunder and the operation of the Restaurant and (ii) maintain all applicable business licenses and other licenses and permits relating to its business operations or its obligations hereunder, and in each case any failure to do so shall constitute a breach of this Agreement; and (b) perform its duties hereunder with reasonable care and skill and shall cultivate and maintain good relations with the customers of the Restaurant in accordance with sound commercial principles.

4. TERM.

4.1 Term. The initial term of this Agreement shall commence on the Effective Date and shall expire on that date that this Agreement is terminated pursuant to the terms hereof (the "Term").

4.2 Termination.

4.2.1 For Convenience. At any time following the third (3rd) anniversary of the Opening Date, the Agreement may be terminated by Paris upon six (6) months' written notice to TPOV specifying the date of termination.

4.2.2 Sales Performance. At any time during the sixty (60) days following the third (3rd) anniversary of the Opening Date and the sixty (60) days following the seventh anniversary of the Opening Date, this Agreement may be terminated by Paris by written notice to TPOV specifying the effective date of termination if (a) in the case of termination following the third (3rd) anniversary of the Opening Date, the Gross Restaurant Sales for the twelve months prior to such anniversary are not at least Six Million Dollars ($6,000,000.00) or (b) in the case of termination following the seventh (7th) anniversary of the Opening Date, the Gross Restaurant Sales for the twelve (12) months prior to such anniversary are not at least Ten Million Dollars ($10,000,000.00).

4.2.3 GR Agreement Termination. This Agreement shall automatically terminate on the date that is ninety (90) days after any termination of the GR Agreement.

4.2.4 [Reserved].

4.2.5 Unsuitability. This Agreement may be terminated by Paris upon written notice to TPOV having immediate effect as contemplated by Section 10.2.

4.2.6 Condemnation and Casualty. This Agreement may be terminated by Paris upon written notice to TPOV having immediate effect as contemplated by Article 11.

4.2.7 Change of Control. This Agreement may be terminated by Paris upon written notice to TPOV having immediate effect if there is a TPOV Change of Control involving any Unsuitable Person.

4.2.8 Material Breach.

(a) This Agreement may be terminated by Paris upon written notice to TPOV having immediate effect if, following a material breach of this Agreement by TPOV, Paris sends written notice of such material breach to TPOV and TPOV fails to cure such material breach within thirty (30) days after receipt of such notice.

(b) This Agreement may be terminated by TPOV upon written notice to Paris having immediate effect if, following a material breach of this Agreement by Paris, TPOV sends written

notice of such material breach to Paris and Paris fails to cure such material breach within thirty (30) days after receipt of such notice for non-monetary breaches by Paris and within five (5) days after written notice is given to Paris for monetary breaches by Paris (it being understood that Paris' failure to pay any amount disputed in good faith shall not entitle TPOV to terminate this Agreement).

4.2.9 Bankruptcy, etc.

(a) This Agreement may be terminated by Paris upon written notice to TPOV having immediate effect if TPOV or Rowen Seibel (i) becomes insolvent or admits in writing its inability to pay its debts as they become due, (ii) has instituted against it a proceeding seeking a judgment of insolvency, suspension of payment or bankruptcy, or a petition is presented against it for its winding up or liquidation, in each case that is not dismissed within sixty (60) days, (iii) institutes a proceeding seeking a judgment of insolvency, suspension of payment or bankruptcy, or files a petition for its winding up or liquidation, (iv) makes a general assignment for the benefit of its creditors, (v) seeks or becomes subject to the appointment of a receiver over all or substantially all of its assets, or (vi) any analogous procedure or step is taken in any jurisdiction.

(b) This Agreement may be terminated by TPOV upon written notice to Paris having immediate effect if Paris (i) becomes insolvent or admits in writing its inability to pay its debts as they become due, (ii) has instituted against it a proceeding seeking a judgment of insolvency, suspension of payment or bankruptcy, or a petition is presented against it for its winding up or liquidation, in each case that is not dismissed within sixty (60) days, (iii) institutes a proceeding seeking a judgment of insolvency, suspension of payment or bankruptcy, or files a petition for its winding up or liquidation, (iv) makes a general assignment for the benefit of its creditors, (v) seeks or becomes subject to the appointment of a receiver over all or substantially all of its assets, or (vi) any analogous procedure or step is taken in any jurisdiction.

4.2.10 TPOV Termination. TPOV shall have the right to terminate this Agreement if Paris materially fails, for a period of twelve (12) consecutive months, to maintain the quality standards of the Hotel in place as of the date of this Agreement, if TPOV sends written notice to Paris of TPOV's intention to so terminate and Paris fails to cure such failure within thirty (30) days after receipt of such notice.

4.3 Effect of Expiration or Termination.

4.3.1 Termination of Obligations; Survival. Upon expiration or termination of this Agreement, there shall be no liability or obligation on the part of any party with respect to this Agreement, other than that such termination or expiration shall not (a) relieve any party of any liabilities resulting from any breach hereof by such party on or prior to the date of such termination or expiration, (b) relieve any party of any payment obligation arising prior to the date of such termination or expiration, or (c) affect any rights arising as a result of such breach or termination or expiration. The provisions of this Section 4.3 and Section 2.3(b), the last sentence of Section 11.2.2 and Articles 12 and 13 (other than Section 13.16) shall survive any termination or expiration of this Agreement.

4.3.2 Certain Rights of Paris Upon Expiration or Termination. Upon expiration or termination of this Agreement:

(a) Paris shall retain all right, title and interest in and to the Restaurant Premises;

(b) Paris shall retain all right, title and interest in and to the furniture, fixtures, equipment, inventory, supplies and other tangible and intangible assets used or held for use in connection with the Restaurant;

(c) Paris shall retain all right, title and interest in and to the Paris Marks and Materials; and

(d) Paris shall have the right, but not the obligation, immediately or at any time after such expiration or termination, to operate a restaurant in the Restaurant Premises.

4.3.3 Certain Rights of TPOV Upon Expiration or Termination. Upon expiration or termination of this Agreement, (a) in the case of termination by Paris pursuant to Section 4.2.1 or termination pursuant to Section 4.2.3 (as a result of a termination of the GR Agreement by Paris pursuant to Section 4.2.1 thereof), Paris shall pay to TPOV the Early Termination Payment, (b) in the case of termination by Caesars pursuant to Section 4.2.1, 4.2.2 or 4.2.3 or termination by TPOV pursuant to Section 4.2.8(b) or Section 4.2.10, Caesars shall pay to TPOV the Capital Return Payment and (c) in the case of termination by Caesars pursuant to Section 4.2.6, Caesars shall pay to TPOV an amount of compensation awarded by any governmental authority actually received by Caesars with respect to the underlying condemnation or casualty equal to (i) the aggregate of all such amounts actually received by Paris, divided by (ii) the aggregate of all unamortized Project Costs of both Parties, multiplied by (iii) an amount equal to the Capital Return Payment. At Paris' sole option, any such payment may be made (i) in twelve equal monthly installments beginning during the month of such termination or (ii) as a lump-sum payment within five (5) business days after the effective date of such termination.

5. RESTAURANT EMPLOYEES.

5.1 General Requirements.

5.1.1 Employees. Subject to the terms of this Article 5, after consulting with and giving consideration to all reasonable recommendations of TPOV, Paris shall be responsible for, and shall have final approval with respect to, hiring, training, managing, evaluating, promoting, disciplining and firing all kitchen and front-of-house management and staff of the Restaurant (collectively, the "Employees"). Notwithstanding anything herein to the contrary, all Employees, including all Senior Management Employees, shall be employees of Paris and shall be expressly subject to (a) Paris' human resources policies and procedures and hiring requirements in existence as of the Effective Date and as modified by Paris from time to time during the Term, and (b) the compliance committee requirements applicable to Paris and its Affiliates, as more particularly set forth in Section 10.2 hereof.

5.1.2 Qualified Training by Paris. At Paris' option, exercisable in its sole discretion, all applicants for Employee front-of-house positions that require personal contact with guests of the Restaurant, as well as all cook, pantry, pastry, bakery and other skilled kitchen positions, shall be required to undergo specialized training (the "Training") and, upon the culmination of such specialized training, pass a test reasonably related to the Training in order to be qualified as an Employee. The Training shall be conducted by Paris on the Employee's own time and at the Employee's own expense. At Paris' option, exercisable in its sole discretion, the Training and related test may only be required of individuals who are employees of Paris at the time of such individual's application for a position as an Employee.

5.2 Senior Management Employees. TPOV shall advise Paris as to those individuals whom it recommends to be hired for the following positions at the Restaurant, such advice to be provided within the time frames set forth below.

(a) One full-time equivalent Executive Chef (no later than sixty (60) days before the Opening Date);

(b) One full-time equivalent General Manager (no later than forty-five (45) days before the Opening Date);

(c) Two full-time equivalent Assistant Chefs (no later than thirty (30) days before the Opening Date);

(d) Two full-time equivalent Assistant Managers (no later than twenty (20) days before the Opening Date); and

(e) Two full-time equivalent Sommeliers - one lead and one regular (no later than twenty (20) days and ten (10) days before the Opening Date, respectively).

The initial and any successor Executive Chef, General Manager, Assistant Chefs, Assistant Managers and Sommeliers shall be referred to collectively, as the "Senior Management Employees" and individually, a "Senior Management Employee", with the understanding that said designation is for the purposes of reference for this document only and shall not be deemed to create a requirement or expectation of any particular level of compensation or benefits that may otherwise be available to individuals employed by Paris having such employment designation. Subject to the terms of this Article 5, after consulting with and giving consideration to all reasonable recommendations of TPOV, Paris shall be responsible for, and shall have final approval with respect to, hiring, training, managing, evaluating, promoting, disciplining and firing Senior Management Employees (and any additional or replacement Senior Management Employees as reasonably required by Paris from time to time). The parties acknowledge and agree that Paris is under no obligation to hire any individual recommended pursuant to this Section 5.2.

5.3 Union Agreements.

5.3.1 Agreements. TPOV acknowledges and agrees that all of Paris' agreements, covenants and obligations and all of TPOV's rights and agreements contained herein are subject to the provisions of any and all collective bargaining agreements and related union agreements to which Paris or any of its Affiliates is or may become a party and that are or may be applicable to the Employees (as the same may be amended or supplemented from time to time, collectively, the "Union Agreements"). TPOV agrees that all of its agreements, covenants and obligations hereunder, including those obligations to train certain Employees, shall be undertaken in such manner as to be in accordance with and to assist and cooperate with Paris' obligation to fulfill its obligations contained in the Union Agreements; provided, that, Paris now and hereafter shall advise TPOV of the obligations contained in said Union Agreements that are applicable to Employees. Notwithstanding the foregoing, in no event shall TPOV be deemed a party to any such Union Agreement whether by reason of this Agreement, the performance of its obligations hereunder or otherwise.

5.3.2 Amendments. TPOV acknowledges and agrees that from time to time during the Term, Paris may negotiate and enter into amendments and supplements to the Union Agreements. Each Union Agreement, as so amended or supplemented, may include those provisions agreed to by and between the applicable union and Paris, in its sole discretion, including provisions for (a) notifying then-existing employees of Paris in the bargaining units represented by the applicable union of employment opportunities in the Restaurant, (b) preferences in training opportunities for such then-existing employees, (c) preferences in hiring of such then-existing employees, if such then-existing employees are properly qualified, and (d) other provisions concerning matters addressed in this Section 5.3.

5.3.3 Conflicts. In the event any agreement, covenant, obligation or right of a party contained herein is, or at any time during the Term shall be, prohibited pursuant to the terms of any Union Agreement, the applicable party shall be relieved of such agreement, covenant, obligation or right, with no continuing or accruing liabilities of any kind, and such agreement, covenant, obligation or right shall be deemed to be separate and severable from the other portions of this Agreement, and the other portions shall be given full force and effect. In the event any agreement, covenant, obligation or right under this Agreement is severed from this Agreement pursuant to this Section 5.3.3, Paris and TPOV shall thereafter cooperate in good faith to modify this Agreement to provide the parties with continuing agreements, covenants, obligations and rights that are consistent with the requirements and obligations of this Agreement (including the economic provisions contained herein), such Union Agreement and applicable law, rules and regulations.

5.4 Training Support.

5.4.1 Pre-Opening Training. For the period prior to the Opening Date, TPOV shall advise Paris as to the training TPOV recommends be provided to the Senior Management Employees, including working methods, culinary style, culinary philosophy, standard of service, marketing techniques and customer service. After consulting with and giving full and proper consideration to all reasonable recommendations of TPOV, Paris shall be responsible for, and shall have final approval with respect to training Senior Management Employees and other Employees.

5.4.2 Refresher Training. As and if reasonably requested by Paris from time to time during the Term, TPOV shall advise Paris as to the training TPOV recommends be provided for refresher training of such appropriate kitchen and front-of-house Employees as reasonably selected by Paris, including training with respect to any new food and beverage menus and recipes therefore developed and implemented from time to time during the Term. After consulting with and giving full and proper consideration to all reasonable recommendations of TPOV, Paris shall be responsible for, and shall have final approval with respect to such refresher training.

5.5 Evaluations. As reasonably requested by Paris from time to time during the Term but not more than twice in any one (1) year during the Term, TPOV shall review, approve and make recommendations with respect to the annual evaluations of the Senior Management Employees as conducted by Paris; provided, however, Paris shall have final approval with respect to all aspects of same. Such evaluation services, and meetings with respect to same, shall take place in Las Vegas, Nevada after reasonable advance notice.

5.6 Employment Authorization. Paris shall be solely responsible for applying for, and shall be solely responsible for all costs and expenses related to obtaining (with the understanding that said costs shall be deemed to be an Operating Expense of the Restaurant), any work authorizations from the United States Citizenship and Immigration Services, a Bureau of the United States Department of Homeland Security ("USCIS"), that may be required in order for the Senior Management Employees to be employed by Paris at the Restaurant; provided, however, each such Employee shall be required to cooperate with Paris with respect to applying for such work authorization and shall be required to diligently provide to Paris or directly to USCIS, as applicable, all information such Employee is required to provide in support of the application for such work authorization; provided further, however, TPOV expressly acknowledges that, in the event that Paris is unable to reasonably obtain such work authorization for any Employee, the offer of employment for such Employee shall be revoked.

6. PROMOTION AND OPERATIONAL PRESENCE.

6.1 Restaurant Visits.

6.1.1 Seibel Restaurant Visits. From and after the Opening Date, Rowen Seibel shall visit and attend to the Restaurant one (1) time each quarter of each calendar year of the Term (collectively, the "Seibel Restaurant Visits") for five (5) consecutive nights, as reasonably scheduled by Paris taking into consideration the scheduling requirements described in Section 3.5. During the Seibel Restaurant Visits, Rowen Seibel shall participate with Paris in a review of Restaurant operations, standards, financial results, marketing and strategy.

6.1.2 Other Las Vegas Deals. If, under the terms of any agreement or agreements with Paris or an Affiliate of Paris relating to any food or beverage concept, Rowen Seibel is required to visit Las Vegas, Nevada, the parties will schedule the visits required hereunder and under the other agreement or agreement so that they are contiguous. If the visits under this Agreement and the other agreement or agreements are scheduled to be contiguous, the length of the visit shall be for no more than five (5) consecutive nights unless otherwise agreed by the parties, with such portion of the visit dedicated to the Restaurant and the other concepts as determined by Paris and its Affiliates.

6.2 Travel Expenses. For each Seibel Restaurant Visit, Paris or its travel desk shall purchase for Rowen Seibel's use first class round trip airfare between any airport in the metropolitan New York, New York area designated from time to time by Rowen Seibel and Las Vegas McCarran International Airport; provided, however, that, upon approval from Paris, Rowen Seibel may purchase directly (or have purchased other than by Paris on his behalf) his airfare from any airport and receive reimbursement from Paris in an amount equal to the lower of (a) the cost of such airfare and (b) the cost to Paris for a first class round trip airfare between an airport (the lowest cost) in the metropolitan New York, New York area on the agreed upon date of travel. The parties shall each endeavor to ensure all such airline tickets are booked reasonably in advance of the departure date. If a Seibel Restaurant Visit is cancelled for any reason, Paris shall be entitled to (i) the entire refund or credit, if any, resulting from the cancellation of the airline ticket associated with same, if booked by Paris, or (ii) a refund of the entire amount paid to Rowen Seibel with respect to the associated airline ticket, if booked by or on behalf of Rowen Seibel. During each Fiscal Year (beginning January 1, 2012), Paris shall provide for Rowen Seibel's use (for use during the Seibel Restaurant Visits and other similar visits required under other agreements with Paris or any of its Affiliates), at no cost or expense to Rowen Seibel, forty (40) nights in a deluxe room at the Paris Las Vegas or the property owned by an Affiliate of Paris known as Caesars Palace (room and all applicable taxes); provided, however, Rowen Seibel shall be responsible for all incidental room charges (subject to a thirty percent (30%) discount) and other expenses incurred during the occupancy of such room.

6.3 General. Any cost or expense to Paris or its Affiliates associated with the provision of travel accommodations and room charges under this Article 6 allocated to the Restaurant shall be for the account of Paris, and shall not be a Project Cost or an Operating Expense of the Restaurant.

6.4 Additional Reimbursement. TPOV may request that expenses incurred by Rowen Seibel in connection with marketing or public relations activities be reimbursed by Paris. If the President of Paris (in his or her sole and absolute discretion) agrees to reimburse any such expense, such amount shall be included in the Project Costs of Paris.

7. RESTAURANT REVENUES AND OPERATING INCOME.

7.1 Net Profits. From and after the Opening Date, the Net Profits in respect of each Fiscal Year will be distributed and retained among the parties as set forth below. A hypothetical example of the allocation of Net Profits for a given Fiscal Year is set forth as Exhibit D. The amounts set forth in this Section 7.1 are based on a Fiscal Year equivalent to a calendar year. Accordingly, for the first Fiscal Year and any subsequent Fiscal Year consisting of less than twelve (12) months, the amounts set forth in Sections 7.1.3 through 7.1.5 shall be prorated based on the number of days in such Fiscal Year.

7.1.1 Capital Reserve. Beginning for periods starting on or after the fourth anniversary of the Opening Date, out of any remaining Net Profits after the payment of all amounts due under the GR Agreement, Paris shall be entitled to retain a capital reserve (the "Capital Reserve") in an amount not to exceed $50,000 per year (the amount of the aggregate Capital Reserve credited by Paris hereunder less the aggregate amount expended by Paris under this Section 7.1.1 is the "Capital Reserve Account"); provided, that the Capital Reserve Account shall not exceed $250,000 at any given time. No later than ninety (90) days after the end of each quarter, Paris shall credit the Capital Reserve Account with the Capital Reserve (if any) for such quarter. After the Opening Date, any Capital Expenditures for the Restaurant paid by Paris shall reduce the amount of the Capital Reserve Account (but not below zero). Paris may draw upon the Capital Reserve Account to fund Capital Expenditures in the Restaurant from time to time.

7.1.2 Initial Capital Payback. Out of any Net Profits remaining after the retention and payment of all amounts described in Section 7.1.1, Paris shall be entitled to retain, and TPOV shall be entitled to be paid, pro rata, an amount for any month not to exceed 1/60th of their respective Initial Capital Accounts. Should the amount of Net Profits for any period after the retention and payment of all amounts described in Section 7.1.1 be insufficient to cover the full retention and payment contemplated by this Section 7.1.2, Paris and TPOV shall be entitled to any remaining Net Profits and any shortfall shall be retained or paid from the Net Profits in any subsequent period before payment of any other amount pursuant to the remaining paragraphs of this Section 7.1.

7.1.3 Retention by Paris. Out of any Net Profits remaining after the retention and payment of all amounts described in the foregoing Sections 7.1.1 and 7.1.2, Paris shall be entitled to retain an amount not to exceed the Baseline Amount.

7.1.4 Retention by/Payment to the Parties. Paris shall be entitled to retain and TPOV shall be entitled to be paid Net Profits remaining after the retention and payment of all amounts described in the foregoing paragraphs of this Section 7.1 in an amount not to exceed $1,000,000 in the aggregate, which amount shall be split equally by Paris, on the one hand, and TPOV, on the other hand.

7.1.5 Retention by Paris. Out of any Net Profits remaining after the retention and payment of all amounts described in the foregoing paragraphs of this Section 7.1, Paris shall be entitled to retain an amount not to exceed the Baseline Amount.

7.1.6 Retention by/Payment to the Parties. Paris shall be entitled to retain and TPOV shall be entitled to be paid the amount of any Net Profits remaining after the retention and payment of all amounts described in the foregoing paragraphs of this Section 7.1, which amount shall be split equally by Paris, on the one hand, and TPOV, on the other hand.

7.2 Timing and Manner of Payments. The amounts payable or retainable pursuant to Section 7.1 shall be payable or retainable, as the case may be, on a calendar quarter basis. Amounts payable to TPOV under Section 7.1 shall be paid by Paris no later than thirty (30) days after the end of quarter to which they relate by check, money order or wire transfer in lawful funds of the United States of America to such address or account located within the United States of America as directed by TPOV from time to time.

7.3 Calculations. Paris shall be solely responsible for maintaining and shall maintain, all books and records necessary to calculate the amounts retainable and payable under Section 7.1 and, within thirty (30) days after the end of each quarter during each Fiscal Year shall deliver notice to TPOV reasonably detailing the calculation of all such amounts. Paris' calculations shall be conclusive and binding unless, (i) within sixty (60) calendar days' of Paris' delivery of such notice, TPOV notifies Paris

in writing of any claimed manifest calculation error therein; or (ii) such calculations are determined to be inaccurate as the result of any audit pursuant to Section 7.4. Upon receipt of any such notification, Paris shall review the claimed manifest calculation error and, within thirty (30) calendar days of such notification, advise TPOV as to the corrected calculation, if any. If TPOV still disagrees with such calculation, the calculation shall not be binding and TPOV shall be deemed to have reserved all of its rights related thereto under this Agreement.

7.4 Audit. Subject to the remaining provisions of this Section 7.4, TPOV shall be entitled at any time, and its sole cost and expense, upon ten (10) calendar days' notice to Paris, but not more than two (2) times per calendar year, to cause an audit to be made, during normal business hours, by any Person designated by TPOV and approved by Paris (who shall not unreasonably withhold, delay or condition said approval), of all books, records, accounts and receipts required to be kept for the calculation of the amounts retainable and payable under Section 7.1, which shall not include tax returns of Paris filed on a consolidated basis, which audit shall be conducted without material disruption or disturbance to Paris' operations. If such audit discloses that any amount retainable or payable under Section 7.1 was calculated in error, Paris shall be entitled to review such audit materials and to conduct its own audit related to such period. If Paris does not dispute the result of TPOV's audit within ninety (90) days after conclusion and presentation by TPOV to Paris of TPOV's findings, Paris shall (in the next quarterly allocation) pay to TPOV such additional monies necessary to compensate TPOV. If such audit discloses that the amount owed by Paris to TPOV for any Fiscal Year exceeds the amount paid to TPOV for such year by more than five (5%) percent, Paris shall pay TPOV the actual third party costs of such audit. Paris may condition any audit under this Section 7.4 on the receipt of a confidentiality undertaking from any Person to whom information will be disclosed in connection with such audit, in form and substance satisfactory to Paris.

8. OPERATIONS.

8.1 Marketing and Publicity. As reasonably required by Paris from time to time during the Term, TPOV shall cause Rowen Seibel to consult with Paris, and provide Paris with advice regarding the marketing of the Restaurant. Notwithstanding the foregoing or anything to the contrary contained herein, Paris shall have the right to make all determinations regarding advertising, sales and promotional materials, press releases and other publicity materials and statements relating to the Restaurant or the transactions contemplated by this Agreement and TPOV will not, and will cause its Affiliates not to, publish, make or use any such materials or statements without the prior written consent of Paris. Marketing consultations and meetings with respect to same, shall take place in Las Vegas, Nevada. Throughout the Term Paris shall, without charge and not as an Operating Expense, market and advertise the Restaurant in a manner reasonably consistent with how other partnered, first class, gourmet restaurants in the Paris Las Vegas are marketed by Paris and in accordance with Exhibit E, subject to compliance with Section 9.1 of the GR Agreement.

8.2 Operational Efficiencies. As reasonably required by Paris from time to time during the Term, TPOV shall cause Rowen Seibel to consult with Paris and provide Paris with advice regarding the Restaurant's food and beverage menus, quality standards, and operational, efficiency and profitability issues; provided, however, that Paris, after considering all reasonable recommendations received from TPOV, shall have final approval with respect to all aspects of same. Such operational consulting and advice and meetings with respect to same shall take place in Las Vegas, Nevada.

9. REPRESENTATIONS AND WARRANTIES.

9.1 Paris' Representations and Warranties. Paris hereby represents and warrants to TPOV that:

(a) Paris is a limited liability company duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization;

(b) Paris has the valid corporate power to execute and deliver, and perform its obligations under, this Agreement and such execution, delivery and performance has been authorized by all necessary corporate action on the part of Paris;

(c) no consent or approval or authorization of any Person is required in connection with Paris' execution and delivery, and performance of its obligations under, this Agreement;

(d) there are no actions, suits or proceedings pending or, to the best knowledge of Paris, threatened against Paris in any court or administrative agency that would prevent Paris from completing the transactions provided for herein;

(e) this Agreement constitutes the legal, valid and binding obligation of Paris, enforceable in accordance with its terms;

(f) as of the Effective Date, no representation or warranty made herein by Paris contains any untrue statement of material fact, or omits to state a material fact necessary to make such statements not misleading; and

(g) at all times during the Term, the Restaurant shall be a first-class gourmet restaurant and the Hotel shall maintain the standard and quality of the Hotel existing on the Effective Date.

9.2 TPOV's Representations and Warranties. TPOV hereby represents and warrants to Paris that:

(a) TPOV is a limited liability company duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization;

(b) TPOV has the legal capacity to execute and deliver, and perform its obligations under, this Agreement;

(c) no consent or approval or authorization of any applicable governmental authority or Person is required in connection with the execution and delivery by TPOV of, and performance by TPOV of its obligations under, this Agreement;

(d) there are no actions, suits or proceedings pending or, to the best knowledge of TPOV, threatened against TPOV in any court or before any administrative agency that would prevent TPOV from completing the transactions provided for herein;

(e) this Agreement constitutes the legal, valid and binding obligation of TPOV, enforceable in accordance with its terms;

(f) as of the Effective Date, no representation or warranty made herein by TPOV contains any untrue statement of a material fact, or omits to state a material fact necessary to make such statements not misleading; and

(g) to the best knowledge of TPOV, Gordon Ramsay is not in breach of the GR Agreement in any respect.

10. **STANDARDS; PRIVILEGED LICENSE.**

10.1 Standards. TPOV acknowledges that the Paris Las Vegas is an exclusive first-class resort hotel casino and that the Restaurant shall be an exclusive first-class restaurant and that the maintenance of Paris', the Paris Las Vegas' and the Restaurant's reputation and the goodwill of all of Paris', the Paris Las Vegas' and the Restaurant's guests and invitees is absolutely essential to Paris, and that any impairment thereof whatsoever will cause great damage to Paris. TPOV therefore covenants and agrees that (a) it shall not and shall cause its Affiliates not to take any action that dilutes or denigrates the current level of quality, integrity and upscale positioning associated with the GR Marks and General GR Materials (each as defined in the GR Agreement) and (b) it shall and it shall cause its Affiliates to conduct themselves in accordance with the highest standards of honesty, integrity, quality and courtesy so as to maintain and enhance the reputation and goodwill of Paris, the Paris Las Vegas and the Restaurant and at all times in keeping with and not inconsistent with or detrimental to the operation of an exclusive, first-class resort hotel casino and an exclusive, first-class restaurant. TPOV shall use commercially reasonable efforts to continuously monitor the performance of each of its and its Affiliates' respective agents, employees, servants, contractors and licensees and shall ensure the foregoing standards are consistently maintained by all of them.

10.2 Privileged License. TPOV acknowledges that Paris and Paris' Affiliates are businesses that are or may be subject to and exist because of privileged licenses issued U.S., state, local and foreign governmental, regulatory and administrative authorities, agencies, boards and officials (the "Gaming Authorities") responsible for or involved in the administration of application of laws, rules and regulations relating to gaming or gaming activities or the sale, distribution and possession of alcoholic beverages. The Gaming Authorities require Paris, and Paris deems it advisable, to have a compliance committee (the "Compliance Committee") that does its own background checks on, and issues approvals of, Persons involved with Paris and its Affiliates. Prior to the execution of this Agreement and, in any event, prior to the payment of any monies by Paris to TPOV hereunder, and thereafter on each anniversary of the Opening Date during the Term, (a) TPOV shall provide to Paris written disclosure regarding the TPOV Associates, and (b) the Compliance Committee shall have issued approvals of the TPOV Associates. Additionally, during the Term, on ten (10) calendar days written request by Paris to TPOV, TPOV shall disclose to Paris all TPOV Associates. To the extent that any prior disclosure becomes inaccurate, TPOV shall, within ten (10) calendar days from that event, update the prior disclosure without Paris making any further request. TPOV shall cause all TPOV Associates to provide all requested information and apply for and obtain all necessary approvals required or requested by Paris or the Gaming Authorities. If any TPOV Associate fails to satisfy or such requirement, if Paris or any of Paris' Affiliates are directed to cease business with any TPOV Associate by any Gaming Authority, or if Paris shall determine, in Paris' sole and exclusive judgment, that any TPOV Associate is an Unsuitable Person, whether as a result of a TPOV Change of Control or otherwise, then (a) TPOV shall terminate any relationship with the Person who is the source of such issue, (b) TPOV shall cease the activity or relationship creating the issue to Paris' satisfaction, in Paris' sole judgment, or (c) if such activity or relationship is not subject to cure as set forth in the foregoing clauses (a) and (b), as determined by Paris in its sole discretion, Paris shall, without prejudice to any other rights or remedies of Paris including at law or in equity, have the right to terminate this Agreement and its relationship with TPOV. TPOV further acknowledges that Paris shall have the absolute right to terminate this Agreement in the event any Gaming Authority requires Paris or one of its Affiliates to do so. Any termination by Paris pursuant to this Section 10.2 shall not be subject to dispute by TPOV and shall not be the subject of any proceeding under Article 12.

11. CONDEMNATION; CASUALTY; FORCE MAJEURE.

11.1 Condemnation. In the event that during the Term the whole of the Restaurant shall be taken under power of eminent domain by any governmental authority or conveyed by Paris to any governmental authority in lieu of such taking, then this Agreement shall terminate as of the date of such taking. In the event that during the Term a substantial portion of the Restaurant (thirty percent (30%) or more) shall be taken under power of eminent domain by any governmental authority or conveyed by Paris to any governmental authority in lieu of such taking (as determined by Paris in its sole and absolute discretion), Paris may, in the exercise of its sole discretion, terminate this Agreement upon written notice give not more than thirty (30) calendar days after the date of such taking. Except to the extent otherwise provided in Section 4.3.3, all compensation awarded by any such governmental authority shall be the sole property of Paris and TPOV shall have no right, title or interest in and to same except that TPOV may pursue its own separate claim; provided, that its claim will not reduce the award granted to Paris.

11.2 Casualty.

11.2.1 Permanent and Substantial Damage. If the Paris Las Vegas or the Restaurant experiences any Permanent Damage or any Substantial Damage, in each case Paris shall have the right to terminate this Agreement upon written notice having immediate effect delivered to TPOV within one hundred twenty (120) days after the occurrence of the Permanent Damage or Substantial Damage, as the case may be. All insurance proceeds recovered in connection with any damage or casualty to the Paris Las Vegas or the Restaurant shall be the sole property of Paris and TPOV shall have no right, title or interest in and to same.

11.2.2 Obligation in Connection With a Casualty. If (i) Paris does not terminate this Agreement the event of a Substantial Damage to the Paris Las Vegas or the Restaurant within the time periods provided in Section 11.2.1, (ii) restoration and repair of the damage is permitted under applicable Law and the terms of any agreement to which Paris or any of its Affiliates is a party and (iii) Paris has received net insurance proceeds sufficient to complete restoration and repair, Paris shall use commercially reasonable restore and repair the Paris Las Vegas or the Restaurant, as applicable, to its condition and character immediately prior to the damage. If all such restoration and repair is not completed within one hundred eighty (180) days following the occurrence of the damage, TPOV shall have the right to terminate this Agreement upon written notice having immediate effect delivered to Paris within one hundred twenty (120) days after one hundred eighty (180) days following the date of the damage and Paris shall have no liability related to the failure of such completion to have occurred.

11.3 Excusable Delay. In the event that during the Term either party shall be delayed in or prevented from the performance of any of such party's respective agreements, covenants or obligations hereunder by reason of strikes, lockouts, unavailability of materials, failure of power, fire, earthquake or other acts of God, restrictive applicable laws, riots, insurrections, the act, failure to act or default of the other party, war, terrorist acts or other reasons wholly beyond its control and not reasonably foreseeable (each, an "Excusable Delay"), then the performance of such act shall be excused for the period of the delay and the period for the performance of such act shall be extended for a period equivalent to the period of such delay. Notwithstanding the foregoing, lack of funds shall not be deemed an Excusable Delay. Any claim for an extension of time due to an Excusable Delay must be made in writing and received by the other party not more than fifteen (15) calendar days after the commencement of such delay, otherwise, such party's rights under this Section 11.3 shall be deemed waived.

11.4 No Extension of Term. Nothing in this Article 11 shall extend the Term and no other payments shall accrue during any period during which the Restaurant is closed by reason of such condemnation, casualty or Excusable Delay.

12. **ARBITRATION**.

12.1 Dispute Resolution. Except for a breach by TPOV of Section 2.3, 2.4 or 13.18, in the event of any other dispute, controversy or claim arising out of or relating to this Agreement between the parties to this Agreement ("Dispute"), either party may serve written notice (a "Dispute Notice") upon the other party setting forth the nature of the Dispute and the relief sought, and the parties shall attempt to resolve the Dispute by negotiation. If the Dispute has not been resolved within thirty (30) days of receipt of a Dispute Notice, either party may serve on the other party a request to resolve the Dispute by arbitration. All Disputes not resolved by the foregoing negotiation shall be finally settled by binding arbitration. Such arbitration shall be held in Las Vegas, Nevada in accordance with the Commercial Rules of Arbitration of the American Arbitration Association ("AAA"), in effect on the date of the Dispute Notice (the "Rules") by one or more arbitrators appointed in accordance with Section 12.2 hereof.

12.2 Arbitrator(s). If the claim in the Dispute Notice does not exceed Two Hundred Thousand and 00/100 Dollars ($200,000.00), there shall be a single arbitrator nominated by mutual agreement of the parties and appointed according to the Rules. If the claim in the Dispute Notice exceeds Two Hundred Thousand and 00/100 Dollars ($200,000.00), the arbitration panel shall consist of three (3) members unless both parties agree to use a single arbitrator. One of the arbitrators shall be nominated by Paris, one of the arbitrators shall be nominated by TPOV and the third, who shall serve as chairman, shall be nominated by the two (2) party-arbitrators within thirty (30) days of the confirmation of the nomination of the second arbitrator. If either party fails to timely nominate an arbitrator in accordance with the Rules, or if the two (2) arbitrators nominated by the parties fail to timely agree upon a third arbitrator, then such arbitrator will be selected by the AAA Court of Arbitration in accordance with the Rules. The arbitral award shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction over any of the parties or any of their assets.

13. **MISCELLANEOUS**.

13.1 No Partnership or Joint Venture. Nothing expressed or implied by the terms of this Agreement shall make or constitute any party hereto the agent, partner or joint venturer of and with any other party. Accordingly, the parties acknowledge and agree that all payments made to TPOV under this Agreement shall be for services rendered as an independent contractor and, unless otherwise required by law, Paris shall report as such on IRS Form 1099, and both parties shall report this for financial and tax purposes in a manner consistent with the foregoing.

13.2 Successors, Assigns and Delagees. No party may assign this agreement or any right, benefit or obligation hereunder, or delegate any obligation hereunder, without the prior written of the other parties (which consent may be withheld in such other parties' sole discretion); provided, however, that Paris may assign or delegate all or any portion of this Agreement to an Affiliate of Paris and may assign this Agreement in whole as contemplated by Section 13.4; provided further, that TPOV may assign this Agreement in its entirety to a Person approved by Paris (subject to: (i) TPOV having first provided to Paris written disclosure regarding such Person; and (ii) the Compliance Committee having issued its necessary approvals, and (iii) the assignee shall affirm in writing its assumption of all obligations of TPOV under this Agreement other than Seibel Restaurant Visits). Without limiting the foregoing, the parties acknowledge and agree that Paris is relying upon the skill and expertise of Rowen Seibel in entering into this Agreement and accordingly, the obligations and duties of TPOV specifically designated hereunder to be performed by Rowen Seibel are personal to Rowen Seibel and are not assignable or delegable by TPOV or Rowen Seibel to any other Person without the prior written consent of Paris (which consent may be withheld in Paris' sole discretion). Subject to the foregoing, this Agreement shall inure to the benefit of and be binding upon the parties and their respective successors and permitted assigns and delagees.

13.3 Waiver of Rights. Failure to insist on compliance with any of the agreements, obligations and covenants hereof shall not be deemed a waiver of such agreements, obligations and covenants, nor shall any waiver or relinquishment of any right or power hereunder at anyone or more time or times be deemed a waiver or relinquishment of such rights or powers at any other time or times. The exercise of any right or remedy shall not impair Paris' or TPOV's right to any other remedy.

13.4 Divestiture or Transfer of Management Rights of Paris Las Vegas. Notwithstanding Section 13.2, Paris may assign this Agreement to any purchaser or other acquirer of the Paris Las Vegas or to any entity to which Paris assigns management or operational responsibility of the Paris Las Vegas. Notwithstanding the foregoing, Section 2.3 and Section 2.4 shall terminate upon consummation of such divestiture or assignment unless otherwise agreed by the acquirer or assignee and TPOV.

13.5 Notices. Any notice or other communication required or permitted to be given by a party hereunder shall be in writing, and shall be deemed to have been given by such party to the other party or parties (a) on the date of personal delivery, (b) on the next business day following any facsimile transmission to a party at its facsimile number set forth below (if confirmation of transmission is received), (c) three (3) calendar days after being given to an international delivery company, or (d) ten (10) calendar days after being placed in the mail, as applicable, registered or certified, postage prepaid addressed to the following addresses (each of the parties shall be entitled to specify a different address by giving notice as aforesaid):

If to Paris:

Paris Las Vegas Operating Company, LLC
3655 Las Vegas Boulevard South
Las Vegas, Nevada 89109

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

Caesars Entertainment Corporation
One Caesars Palace Drive
Las Vegas, Nevada 89109
Attention: General Counsel

If to TPOV:

TPOV Enterprises, LLC
200 Central Park South
New York, NY 10019

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

Certilman Balin
90 Merrick Avenue
East Meadow, NY11554
United States of America
Attention: Brian K. Ziegler, Esq.

13.6 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written.

13.7 Severability. If any part of this Agreement is determined to be void, invalid or unenforceable, such void, invalid, or unenforceable portion shall be deemed to be separate and severable from the other portions of this Agreement, and the other portions shall be given full force and effect, as though the void, invalid or unenforceable portions or provisions were never a part of this Agreement.

13.8 Amendment and Modification. No supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the party to be bound. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

13.9 Headings. Article or Section headings are not to be considered part of this Agreement and are included solely for convenience and reference and shall not be held to define, construe, govern or limit the meaning of any term or provision of this Agreement. References in this Agreement to an Article or Section shall be reference to an Article or Section of this Agreement unless otherwise stated or the context otherwise requires.

13.10 Governing Law; Submission to Jurisdiction; Specific Performance.

(a) The laws of the State of Nevada applicable to agreements made in that State shall govern the validity, construction, performance and effect of this Agreement.

(b) Notwithstanding any other provision of this Agreement, the parties acknowledge and agree that monetary damages would be inadequate in the case of any breach by TPOV of the covenants contained in Section 2.3, 2.4 or 13.18 of this Agreement. Accordingly, Paris shall be entitled, without limiting its other remedies and without the necessity of proving actual damages or posting any bond, to equitable relief, including the remedy of specific performance or injunction, with respect to any breach or threatened breach of such covenants and each party (on behalf of itself and its Affiliates) consents to the entry thereof. In the event that any proceeding is brought in equity to enforce the provisions of this Agreement, no party hereto shall allege, and each party hereto hereby waives the defense or counterclaim that there is an adequate remedy at law.

(c) Subject to the provisions of Section 13.1, TPOV and Paris each agree to submit to the exclusive jurisdiction of any state or federal court within the Clark County Nevada (the "Nevada Courts") for any court action or proceeding to compel or in support of arbitration or for provisional remedies in aid of arbitration, including but not limited to any action to enforce the provisions of Article 12 (each an "Arbitration Support Action") or for any action or proceeding contemplated by Section 13.10(b). Each of the parties hereto irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding in a Nevada Court arising out of this Agreement including, but not limited to, an Arbitration Support Action or action or proceeding contemplated by Section 13.10(b) and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

13.11 Interpretation. This Agreement is to be deemed to have been prepared jointly by the parties hereto, and if any inconsistency or ambiguity exists herein, it shall not be interpreted against either party but according to the application of rules of the interpretation of contracts. Each party has had the availability of legal counsel with respect to its execution of this Agreement. The use of the terms "includes" or "including" shall in all cases herein mean "includes, without limitation" and "including, without limitation", respectively. When an obligation or duty under this Agreement is to be performed by

Rowen Seibel, this Agreement shall be interpreted as if such obligation or duty was an obligation or duty of TPOV for purposes of responsibility for any breach of such obligation or duty.

13.12 Third Persons. Except as provided in Section 13.15 and 13.17, nothing in this Agreement, expressed or implied, is intended to confer upon any Person other than the parties hereto any rights or remedies under or by reason of this Agreement.

13.13 Attorneys' Fees. The prevailing party in any dispute that arises out of or relates to the making or enforcement of the terms of this Agreement shall be entitled to receive an aware of its expenses incurred in pursuit or defense of said claim, including attorneys' fees and costs, incurred in such action.

13.14 Counterparts. This Agreement may be executed in counterparts, each one of which so executed shall be deemed an original, and both of which shall together constitute one and the same agreement.

13.15 Indemnification Against Third Party Claims.

13.15.1 By Paris. Paris covenants and agrees to defend, indemnify and save and hold harmless TPOV, its Affiliates and TPOV's and its Affiliates' respective stockholders, directors, officers, agents and employees from and against all claims, losses, expenses, obligations, liabilities, liens, demands, charges, litigation and judgments, including court costs and reasonable attorneys' fees, incurred or suffered by them arising directly or indirectly from any claim, action, suit, demand, assessment, investigation, arbitration or other proceeding by or in respect of a any third Person (a "Third-Party Claim") arising out of Paris' performance of its obligations under or in connection with this Agreement.

13.15.2 By TPOV. TPOV covenants and agrees to defend, indemnify and save and hold harmless Paris and its Affiliates and Paris' and its Affiliates' respective stockholders, directors, officers, agents and employees from and against all claims, losses, expenses, obligations, liabilities, liens, demands, charges, litigation and judgments, including court costs and reasonable attorneys' fees, incurred or suffered by them arising directly or indirectly from any Third-Party Claim arising out of (a) TPOV's performance of its obligations under or in connection with this Agreement; and (b) to the extent covered by the insurance coverage required to be maintained by TPOV pursuant to this Agreement, Gordon Ramsay's performance of his obligations under or in connection with the GR Agreement.

13.15.3 Procedures. In connection with any Third Party Claim for which a Person (any of such Persons, an "Indemnified Person") is entitled to indemnification under this Section 13.15, the Indemnified Person asserting a claim for indemnification under this Section 13.15 shall notify the party from which indemnification is being sought (the "Indemnifying Person") of such Third Party Claim and the Indemnifying Person shall, at its sole cost and expense, defend such Third Party Claim or cause the same to be defended by counsel designated by the Indemnifying Person and reasonably acceptable to the Indemnified Person. Notwithstanding the foregoing, the Indemnified Person, at the Indemnifying Person's expense, if the Indemnifying Person does not undertake and duly pursue the defense of such Third Party Claim in a timely manner or, in the case of Paris, if the Third Party Claim is asserted by any Governmental Authority, may defend such action, suit or proceeding or cause the same to be defended by counsel designated by the Indemnified Person. Neither the Indemnified Person nor the Indemnifying Person shall settle or compromise any Third Party Claim that is the subject of a claim for indemnification under this Section 13.15 without the prior written consent of the other.

13.16 Insurance. TPOV will maintain at all times during the Term, insurance for claims which may arise from, or in connection with, services performed/products furnished by TPOV, its agents, representatives, employees or subcontractors with coverage at least as broad and with limits of liability

not less than those stated below. Notwithstanding TPOV's obligation to maintain the coverage described herein, Paris shall pay for the policy premium related to said coverage, with said premium payment not being treated as an Operating Expense as such is defined herein.

I. Workers Compensation and Employers Liability Insurance: Statutory workers compensation coverage, Employers liability insurance - $1,000,000 each accident, $1,000,000 disease, each employee, $1,000,000 disease, policy limit

II. General Liability Insurance: Limits: $1,000,000 per occurrence, $2,000,000 aggregate / include Products / Completed Operations, Blanket Contractual Liability, Independent Contractor Liability, Broad form property damage, Cross liability, severability of interests, Personal and advertising injury, Medical Expense Coverage, Fire Legal Liability / Damage to Rented Premises

III. Automobile Liability Insurance (if applicable): Liability limits: $1,000,000 combined single limit, $1,000,000 uninsured and underinsured motorist, Covers owned, hired and non-owned Vehicles

IV. Umbrella Liability Insurance: Limits: $3,000,000 per occurrence and aggregate, Provides excess limits over General Liability, Automobile Liability, and Employers Liability coverages, Coverage shall be no more restrictive than the applicable underlying policies

Evidence of Insurance: Before the Effective Date, immediately upon the renewal of any policy required above, and upon request, TPOV shall provide Paris and Caesars Operating Company, Inc. ("Caesars") with a Certificate of Insurance in accordance with the foregoing and referencing the services to be provided. Such certificate of insurance is to be delivered to Paris and in electronic format to Ins_Certs@Caesars.com.

General Terms: All policies of insurance shall (1) provide for cancellation of not less than thirty (30) days prior written notice to Paris and Caesars, (2) have a minimum A.M. Best rating of A+, (3) be primary and non-contributory with respect to any other insurance or self-insurance program of Paris or Caesars, and (4) provide a waiver of subrogation in favor of Paris and Caesars. TPOV further agrees that any subcontractors engaged by TPOV will carry like and similar insurance with the same additional insured requirements.

Additional Insured. Insurance required to be maintained by TPOV pursuant to this Section 13.16 (excluding workers compensation) shall name Paris and Caesars, including their Affiliates (including their parent, affiliated or subsidiary corporations) and their respective agents, officers, members, directors, employees, successors and assigns, as additional insureds. The coverage for an additional insured shall apply on a primary basis and shall be to the full limits of liability purchased by TPOV even if those limits of liability are in excess of those required by this contract.

Failure to Maintain Insurance. Failure to maintain the insurance required in this Section 13.16 will constitute a material breach and may result in termination of this Agreement at Paris' option except if failure to maintain such insurance is caused by Paris' acts or omissions.

Representation of Insurance. By requiring the insurance as set out in this Section 13.16, Paris does not represent that coverage and limits will necessarily be adequate to protect TPOV, and such coverage and limits shall not be deemed as a limitation on TPOV's liability under the indemnities provided to Paris in this Agreement, or any other provision of the Agreement.

13.17 Withholding and Tax Indemnification.

(a) TPOV represents that no amounts due to be paid to TPOV hereunder are subject to withholding. If Paris is required to deduct and withhold from any payments or other consideration payable or otherwise deliverable pursuant to this Agreement to TPOV any amounts under the Internal Revenue Code of 1986, as amended (the "Code"), or any provision of United States federal, state, local or foreign law, statute, regulation, treaty, administrative ruling, pronouncement or other authority or judicial opinion, Paris agrees that, prior to said deduction and withholding, it shall provide TPOV with notice of same. To the extent such amounts are so deducted or withheld, such amounts shall be treated for all purposes under this Agreement as having been paid to the person to whom such amounts would otherwise have been paid. If requested by Paris, TPOV shall promptly deliver to Paris all the appropriate Internal Revenue Service forms necessary for Paris, in its sole and absolute discretion, deems necessary to make a determination as to its responsibility to make any such U.S. federal withholding with respect to any payment payable pursuant to this Agreement.

(b) Notwithstanding anything to the contrary in this Agreement, TPOV shall be responsible for and shall indemnify and hold harmless Paris and its Affiliates against (i) all Taxes (including any interest and penalties imposed thereon) payable by or assessed against Paris or any of its Affiliates with respect to all amounts payable by Paris to TPOV pursuant to this Agreement and (ii) any and all claims, losses, damages, liabilities, costs and expenses (including reasonable attorneys' fees and expenses) suffered or paid by Paris or any of its Affiliates as a result of or in connection with such Taxes. Paris shall have the right to reduce any payment payable by Paris to TPOV pursuant to this Agreement in order to satisfy any indemnity claim pursuant to this Section 13.17. For purposes of this Section 13.17, the term "Tax" or "Taxes" means all taxes, assessments, charges, duties, fees, levies or other governmental charges, including all federal, state, local and foreign income, franchise, profits, capital gains, capital stock, transfer, sales, use, value added, occupation, property, excise, severance, windfall profits, stamps, license, payroll, social security, withholding and other taxes, or other governmental assessments, duties, fees, levies or charges of any kind whatsoever, all estimated taxes, deficiency assessments, additions to tax, penalties and interest.

13.18 Confidentiality.

(a) Each party agrees that it shall not use, nor shall it induce or permit others to use, any of the Confidential Information of another party for any purpose other than to further the purpose of this Agreement consistent with the terms hereof or as otherwise contemplated hereby. Each party further agrees that it shall not reveal, nor shall it permit or induce others to reveal, any of the Confidential Information of another party to any other Person: (i) except to the Representatives of the receiving party to the extent such Persons require knowledge of the same in connection with the transactions contemplated in this Agreement; (ii) except as required to comply with applicable laws, regulation or legal process (but only after compliance with Section 13.18(b)); and (iii) except as otherwise agreed by the party to which the Confidential Information belongs in writing. Each party receiving, or whose Representatives receive, Confidential Information of another party (a "Recipient") shall inform its Representatives of the proprietary nature of such Confidential Information and shall be responsible for any further disclosure of such Confidential Information by any such Representative unless the Recipient would have been permitted to make such disclosure hereunder. Each Recipient, upon written request following termination of this Agreement, shall destroy any Confidential Information of another party in its or any of its Representative's possession (and certify to the destruction thereof).

(b) In the event that a Recipient or any of its Representatives is requested or required by applicable law, regulation or legal process to disclose any of the Confidential Information of another party, the Recipient will notify the other party promptly in writing so that the other party may seek a protective order or other appropriate remedy, or, in the other party's sole discretion, waive compliance with the terms of this Agreement. The Recipient agrees not to, and agrees to cause its Representatives not to, oppose any action by the other party to obtain a protective order or other appropriate remedy. In the event that no such protective order or other remedy is obtained, or that the other party waives compliance with the terms of this agreement, the Recipient and its respective Representatives will furnish only that portion of the Confidential Information of the other party which the Recipient is advised by its counsel is legally required to be disclosed at that time and the Recipient will exercise its reasonable best efforts to obtain confidential treatment, to the extent available, for such Confidential Information so disclosed.

13.19 Subordination. For the avoidance of doubt, the Agreement does not create in favor of TPOV any interest in real or personal property or any lien or encumbrance on the Paris Las Vegas or any ground or similar lease affecting all or any portion of the Paris Las Vegas (as the same may be renewed, modified, consolidated, replaced or extended, a "Ground Lease"). TPOV acknowledges and agrees that Paris may from time to time assign or encumber all or any part of its interest in the Paris Las Vegas or any Ground Lease by way of any one or more mortgages, deeds of trust, security agreements or similar instruments (as the same may be renewed, modified, consolidated, replaced or extended, "Mortgages"), assign or encumber all or any part of its interest in this Agreement as security to any holder of a Mortgage or a landlord under a Ground Lease or enter into a Ground Lease. The rights of TPOV hereunder whether with respect to the Paris Las Vegas and the revenue thereof or otherwise, be inferior and subordinate to the rights and remedies of the holder of any Mortgage and the landlord under any Ground Lease. For the avoidance of doubt, TPOV shall have no right to encumber or subject the Paris Las Vegas or the Restaurant, or any interest of Paris therein, to any lien, charge or security interest, including any mechanic's or materialman's lien, charge or encumbrance of any kind. TPOV, at its sole cost and expense, shall promptly cause any and all such liens, charges or security interests to be released by payment, bonding or otherwise (as acceptable to Paris in its sole discretion) within ten (10) days after TPOV first has notice thereof. If TPOV fails to timely take such action, Paris may pay the claim relating to such lien, charge or security interest and any amounts so paid by Paris shall be reimbursed by TPOV upon demand.

13.20 Comps and Reward Points. TPOV shall be entitled to reasonable comp privileges to be reasonably agreed to by the parties. Paris shall cause the Restaurant to participate in Paris' reward points system and the Restaurant shall be entitled to receive the point redemption thresholds in place as of the date of this Agreement for other first class, gourmet restaurants in the Paris Las Vegas. For purposes of this Agreement, one reward point shall entitle the holder thereof to $1.00 of food or beverage in the Restaurant.

13.21 Intellectual Property Rights. TPOV acknowledges and agrees that Paris shall own: (a) any works, trade names, trademarks, designs, trade dress, service names and service marks, and registrations thereof and applications for registration thereof, and all works of authorship, programs, techniques, processes, formulas, developmental or experimental work, work-in-process, methods or trade secrets and all other materials, work product, intangible assets or other intellectual property rights created or developed by any party for use in association with the Restaurant or otherwise pursuant to this Agreement; (b) any materials that that are created by any party pursuant to this Agreement in which any intellectual property rights of TPOV or any of its Affiliates are embodied or incorporated, including all photographic or video images, all promotional materials and all marketing materials produced in accordance with this Agreement; and (c) any other works, designs, trademarks, trade names, services marks and registrations thereof, programs, techniques, processes, formulas, developmental or

experimental work, work-in-process, plans and specifications and any other materials or work product that were created by Paris. TPOV acknowledges and agrees that TPOV shall not have or obtain any right, title or interest in or to any of such marks or materials.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the Effective Date first written hereinabove.

Paris Las Vegas Operating Company, LLC

By: _____
Name: Thomas M. Jenkin
Its: President, Western Division
Date:

TPOV Enterprises, LLC

By: _____
Name: Rowen Seibel
Its: Managing Member
Date: December 5, 2011

Exhibit C

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

* * *

TPOV ENTERPRISES 16, LLC, Plaintiff(s), v. PARIS LAS VEGAS OPERATING COMPANY, LLC, Defendant(s).	Case No. 2:17-CV-346 JCM (VCF) ORDER

Presently before the court is defendant Paris Las Vegas Operating Company, LLC's ("Paris") motion to dismiss. (ECF No. 9). Plaintiff TPOV Enterprises 16, LLC ("TPOV 16") filed a response (ECF No. 11), to which Paris replied (ECF No. 12).

I. Facts

This is a breach of contract case involving a restaurant in the Paris Hotel & Casino in Las Vegas. TPOV 16 alleges Paris breached a contract with TPOV 16 when it terminated the contract and continues to operate "Gordon Ramsay Steak" ("GR Steak"). (ECF No. 1). The contract was assigned to TPOV 16 by its predecessor-in-interest, TPOV Enterprises, LLC ("TPOV Enterprises"). (ECF No. 1 at 7).

In November 2011, TPOV Enterprises and Paris entered into a development and operation agreement ("TPOV agreement"). (ECF No. 1 at 2). Under the TPOV agreement, TPOV Enterprises was to provide $1,000,000.00 of capital and services for the design, development, construction, and operation of a restaurant, GR Steak, inside the Paris Hotel. (ECF No. 1). In exchange, TPOV Enterprises and Paris agreed upon a structure by which profits were disbursed and payments were provided. (ECF No. 1 at 5–6). As a condition precedent to entering into the

TPOV agreement, Paris entered into an agreement with celebrity chef Gordon Ramsay ("Ramsay") "relating to the design, development, construction, and operation of [GR Steak]" ("Ramsay agreement"), under which Ramsay would be paid a percentage of the gross restaurant sales. (ECF No. 1 at 2–3).

Rowan Seibel was a member of TPOV Enterprises at the time of the TPOV agreement, and later pleaded guilty to one count of obstructing or impeding the due administration of the internal revenue laws under 26 U.S.C. § 7212(a). (ECF No. 1 at 3). After Mr. Seibel pleaded guilty, TPOV Enterprises allegedly assigned its interests under the TPOV agreement to TPOV 16, and "the direct or indirect membership interests in TPOV Enterprises held by Mr. Seibel would be assigned to The Seibel Family 2016 Trust." (ECF No. 1 at 7). Paris was allegedly notified of this and did not object. (ECF No. 1 at 7–8). Several months later, Paris terminated the TPOV agreement. (ECF No. 1 at 8). The purported termination was allegedly based on Paris's "rejection of the transfer to TPOV 16 and to the alleged unsuitability of Mr. Seibel." (ECF No. 1 at 8).

On February 3, 2017, TPOV 16 filed the underlying complaint, alleging five claims for relief: (1) breach of contract; (2) breach of the covenant of good faith and fair dealing; (3) unjust enrichment; (4) declaratory relief; and (5) accounting. (ECF No. 1).

In the instant motion, Paris moves to dismiss under Federal Rule of Civil Procedure 12(b)(1) and (6), as well as Rule 12(b)(7) for failure to join Gordon Ramsay and Gordon Ramsay Holdings ("GRH") as necessary parties. (ECF No. 9). The court will address each as it sees fit.

II. Legal Standards

A. Subject Matter Jurisdiction

Federal courts are courts of limited jurisdiction. *Owen Equip. & Erection Co. v. Kroger*, 437 U.S. 365, 374 (1978). "A federal court is presumed to lack jurisdiction in a particular case unless the contrary affirmatively appears." *Stock West, Inc. v. Confederated Tribes of Colville Reservation*, 873 F.2d 1221, 1225 (9th Cir. 1989). Thus, federal subject matter jurisdiction must exist at the time an action is commenced. *Mallard Auto. Grp., Ltd. v. United States*, 343 F. Supp. 2d 949, 952 (D. Nev. 2004) (citing *Morongo Band of Mission Indians v. Cal. State Bd. of Equalization*, 858 F.2d 1376, 1380 (9th Cir.1988)).

Federal Rule of Civil Procedure 12(b)(1) allows defendants to seek dismissal of a claim or action for a lack of subject matter jurisdiction. Fed. R. Civ. P. 12(b)(1). Dismissal under Rule 12(b)(1) is appropriate if the complaint, considered in its entirety, fails to allege facts on its face sufficient to establish subject matter jurisdiction. *In re Dynamic Random Access Memory (DRAM) Antitrust Litig.*, 546 F.3d 981, 984–85 (9th Cir. 2008).

Although the defendant is the moving party in a 12(b)(1) motion to dismiss, the plaintiff is the party invoking the court's jurisdiction. As a result, the plaintiff bears the burden of proving that the case is properly in federal court to survive the motion. *McCauley v. Ford Motor Co.*, 264 F.3d 952, 957 (9th Cir. 2001) (citing *McNutt v. Gen. Motors Acceptance Corp.*, 298 U.S. 178, 189 (1936)). More specifically, the plaintiff's pleadings must show "the existence of whatever is essential to federal jurisdiction, and, if [plaintiff] does not do so, the court, on having the defect called to its attention or on discovering the same, must dismiss the case, unless the defect be corrected by amendment." *Smith v. McCullough*, 270 U.S. 456, 459 (1926).

In moving to dismiss under Rule 12(b)(1), the challenging party may either make a "facial attack," confining the inquiry to challenges in the complaint, or a "factual attack" challenging subject matter on a factual basis. *Savage v. Glendale Union High Sch.*, 343 F.3d 1036, 1039 n.2 (9th Cir. 2003). For a facial attack, the court assumes the truthfulness of the allegations, as in a motion to dismiss under Rule 12(b)(6). *Trentacosta v. Frontier Pac. Aircraft Indus., Inc.*, 813 F.2d 1553, 1559 (9th Cir. 1987). By contrast, when presented as a factual challenge, a Rule 12(b)(1) motion can be supported by affidavits or other evidence outside of the pleadings. *United States v. LSL Biotechs.*, 379 F.3d 672, 700 n.14 (9th Cir. 2004) (citing *St. Clair v. City of Chicago*, 880 F.2d 199, 201 (9th Cir. 1989)).

B. Failure to State a Claim

The court may dismiss a plaintiff's complaint for "failure to state a claim upon which relief can be granted." Fed. R. Civ. P. 12(b)(6). A properly pled complaint must provide "[a] short and plain statement of the claim showing that the pleader is entitled to relief." Fed. R. Civ. P. 8(a)(2). Although rule 8 does not require detailed factual allegations, it does require more than labels and conclusions. *Bell Atl. Corp. v. Twombly*, 550 U.S. 544, 555 (2007). Furthermore, a formulaic

recitation of the elements of a cause of action will not suffice. *Ashcroft v. Iqbal*, 556 U.S. 662, 677 (2009) (citation omitted). Rule 8 does not unlock the doors of discovery for a plaintiff armed with nothing more than conclusions. *Id.* at 678–79.

To survive a motion to dismiss, a complaint must contain sufficient factual matter to "state a claim to relief that is plausible on its face." *Id.* A claim has facial plausibility when the plaintiff pleads factual content that allows the court to draw the reasonable inference that the defendant is liable for the misconduct alleged. *Id.* When a complaint pleads facts that are merely consistent with a defendant's liability, and shows only a mere possibility of entitlement, the complaint does not meet the requirements to show plausibility of entitlement to relief. *Id.*

In *Iqbal,* the Supreme Court clarified the two-step approach district courts are to apply when considering a motion to dismiss. *Id.* First, the court must accept as true all of the allegations contained in a complaint. However, this requirement is inapplicable to legal conclusions. *Id.* Second, only a complaint that states a plausible claim for relief survives a motion to dismiss. *Id.* at 678. Where the complaint does not permit the court to infer more than the mere possibility of misconduct, the complaint has "alleged – but not shown – that the pleader is entitled to relief." *Id.* at 679. When the allegations in a complaint have not crossed the line from conceivable to plausible, plaintiff's claim must be dismissed. *Twombly*, 550 U.S. at 570.

The Ninth Circuit addressed post-*Iqbal* pleading standards in *Starr v. Baca*, 652 F.3d 1202, 1216 (9th Cir. 2011). The *Starr* court held:

> First, to be entitled to the presumption of truth, allegations in a complaint or counterclaim may not simply recite the elements of a cause of action, but must contain sufficient allegations of underlying facts to give fair notice and to enable the opposing party to defend itself effectively. Second, the factual allegations that are taken as true must plausibly suggest an entitlement to relief, such that it is not unfair to require the opposing party to be subjected to the expense of discovery and continued litigation.

Id.

C. Failure to Join a Party

"Rule 12(b)(7) of the Federal Rules of Civil Procedure permits a party to defend by asserting that a party has not been joined pursuant to Rule 19." *Fed. Deposit Ins. Corp. v. Jones*, No. 2:13-CV-168-JAD-GWF, 2014 WL 4699511, at *11 (D. Nev. Sept. 19, 2014). Rule 19(a) is

intended "to protect a party's right to be heard and to participate in adjudication of a claimed interest." *In re Republic of the Philippines*, 309 F.3d 1143, 1152 (9th Cir. 2002) (quoting *Shermoen v. United States*, 982 F.2d 1312, 1317 (9th Cir. 1992)) (internal quotation marks omitted).

Under Rule of 19(a), a party must be joined as a "required" party in two circumstances: (1) when "the court cannot accord complete relief among existing parties" in that party's absence, or (2) when the absent party "claims an interest relating to the subject of the action" and resolving the action in the person's absence may, as a practical matter, "impair or impede the person's ability to protect the interest," or may "leave an existing party subject to a substantial risk of incurring double, multiple, or otherwise inconsistent obligations because of the interest." Fed. R. Civ. P. 19(a)(1).

Rule 19(b) gives the court factors to consider to determine whether a party is necessary to an action. Fed. R. Civ. P. 19(b); *see also Schnabel v. Lui*, 302 F.3d 1023, 1029–30 (9th Cir. 2002). These include whether and the extent to which a judgment rendered in the person's absence might prejudice that person, the existing parties, and be adequate. Fed. R. Civ. P. 19(b)(1), (3). The court must also consider the extent to which it may lessen or avoid that prejudice including (A) protective provisions in the judgment, (B) shaping the relief, or (C) other measures. Fed. R. Civ. P. 19(b)(2). Finally, the court considers whether, in the event the action is dismissed, the plaintiff has an adequate remedy. Fed. R. Civ. P. 19(b)(4).

The threat that a nonparty's interest being impaired "may be minimized if the absent party is adequately represented in the suit." *Shermoen*, 982 F.2d at 1318, (9th Cir. 1992).

> Consequently, we will consider three factors in determining whether existing parties adequately represent the interests of the absent [party]: whether "the interests of a present party to the suit are such that it will undoubtedly make all" of the absent party's arguments; whether the party is "capable of and willing to make such arguments"; and whether the absent party would "offer any necessary element to the proceedings" that the present parties would neglect.

Cnty. of Fresno v. Andrus, 622 F.2d 436, 439 (9th Cir. 1980) (quoting *Shermoen*, 982 F.2d at 1318); *see also Martinez v. Clark Cnty.*, 846 F. Supp. 2d 1131 (D. Nev. 2012).

. . .

III. Discussion

A. Subject Matter Jurisdiction

Diversity jurisdiction exists when there is complete diversity between the parties and the amount-in-controversy exceeds $75,000.00. *See* 28 U.S.C. § 1332. The parties do not dispute that the amount-in-controversy is satisfied. However, Paris argues a lack of complete diversity between the parties. (ECF No. 9).

"Diversity jurisdiction in a suit by or against the entity depends on the citizenship of all the members." *Carden v. Arkoma Assocs.*, 494 U.S. 185, 195 (1990) (internal quotation marks omitted). TPOV 16 is owned by GR Pub/Steak Holdings, LLC ("GR Pub/Steak"), which is owned by Elite Acquisition, LLC ("Elite"), CNV Acquisition Group IV LLC ("CNV"), CPGR Acquisition LLC ("CPGR"), and the Siebel Family Trust. (*See* ECF No. 11). Paris, Elite, CPGR, CNV, GR Pub/Steak, and TPOV 16 are all limited liability corporations ("LLCs"), not corporations.

"[A] limited liability company 'is a citizen of every state of which its owners/members are citizens,' not the state in which it was formed or does business." *NewGen, LLC v. Safe Cig, LLC*, 840 F.3d 606, 612 (9th Cir. 2016) (quoting *Johnson v. Columbia Props. Anchorage, LP*, 437 F.3d 894, 899 (9th Cir. 2006)).

Here, the Siebel Family Trust owns all of the TPOV 16's member LLCs. (ECF Nos. 11 at 9; 11-4; 11-5). The Siebel Family Trust consists of trustees Craig Green and Brian Ziegler and beneficiaries Netty Wachtel Slushny and Bryn Dorfman, all of whom are residents of New York. (ECF No. 11 at 9; 11-4; 11-5 at 2). Thus, the Siebel Family Trust is a citizen of New York. In addition to the Siebel Family Trust, Elite's members include Ali Ziegler Klein, Carly Ziegler, Craig Green and Brian K. Ziegler, all of whom are residents of the state of New York. (ECF Nos. 11 at 9; 11-4; 11-5).

As a result, TPOV 16 is a citizen of New York for the purposes of diversity jurisdiction.

Subject matter jurisdiction exists if defendant Paris Las Vegas Operating Company, LLC, is not a resident of New York. Paris is owned by Caesars Entertainment Corporation ("CEC"),

which is a Delaware corporation with a principal place of business in Nevada. (ECF Nos. 11 at 9; 12 at 3). Consequently, Paris is a citizen of Delaware and Nevada. (ECF Nos. 11 at 9; 12 at 3).

Accordingly, diversity jurisdiction exists because TPOV 16 (New York) and Paris (Delaware/Nevada) are completely diverse. Therefore, the court will deny Paris's motion to dismiss as to this issue.

B. Failure to Join Necessary Parties

In the present motion, Paris argues TPOV 16 failed to join indispensable and necessary parties Ramsay and GRH. (ECF No. 9 at 7–10).

Taken as true, the facts pleaded in the complaint do not require Ramsay and GRH to be joined as necessary parties. TPOV 16 is suing solely on the breach of the TPOV agreement, rather than some "Unified agreement." (ECF No. 1). The assignment of the TPOV agreement has no bearing on the Ramsay agreement, so the two—on the face of the complaint—are treated as two separate contracts. (ECF No. 1). "A nonparty to a commercial contract ordinarily is not a necessary party to an adjudication of rights under the contract." *Northrop Corp. v. McDonnell Douglas Corp.*, 705 F.2d 1030, 1044 (9th Cir. 1983) (citations omitted).

Consequently, the court can "accord complete relief among" TPOV 16 and Paris as it pertains to injuries, losses, and damages stemming from Paris's alleged breach of contract, breach of the implied covenant of good faith and fair dealing, and unjust enrichment. Fed R. Civ. P. 19(a); (ECF No. 1 at 17–21). Ramsay and GRH do not have an interest in the outcome of the present suit such that their absence would impair or impede their ability to protect their interest in GR Steak. Fed R. Civ. P. 19(a). If a breach of contract between Paris and TPOV 16 were of sufficient interest to Ramsay and GRH, they could intervene as of right under Rule 24, which they have not done. Fed. R. Civ. P. 24.

Furthermore, Paris would not incur "double, multiple, or otherwise inconsistent obligations" if they were found to be liable to TPOV 16 for monetary damages for the alleged breach of contract. Fed R. Civ. P. 19(a). Accordingly, Ramsay and GRH are not necessary parties, and the motion to dismiss will denied as to this issue.

C. Failure to State a Claim

1. Breach of Contract (claim 1)

On the face of the complaint, TPOV 16 has sufficiently plead a breach of contract claim. Under Nevada law, "to succeed on a breach of contract claim, a plaintiff must show four elements: (1) formation of a valid contract; (2) performance or excuse of performance by the plaintiff; (3) material breach by the defendant; and (4) damages." *Laguerre v. Nev. Sys. of Higher Educ.*, 837 F. Supp. 2d 1176, 1180 (D. Nev. 2011) (citing *Bernard v. Rockhill Dev. Co.*, 734 P.2d 1238, 1240 (Nev. 1987) ("A breach of contract may be said to be a material failure of performance of a duty arising under or imposed by agreement.")).

TPOV 16 alleges a valid contract was formed between its predecessor, TPOV Enterprises, and Paris. (ECF No. 1 at 2). TPOV 16 alleges that its predecessor invested the $1,000,000.00 required by the TPOV agreement, that Paris has materially breached the contract by—amongst other things—refusing to repay TPOV Enterprises' initial investment, and that TPOV 16 has suffered damages as a result. (ECF No. 1 at 2–6, 17). The only point that Paris contests is the formation or existence of a valid contract between TPOV 16 and Paris. (ECF No. 9 at 11–13).

Paris contends it rejected TPOV's assignment to TPOV 16, which precludes the existence of a valid contract. (ECF No. 9 at 11–12). TPOV 16 alleges that an amendment to the contract allowed for TPOV Enterprises to assign its interest in the TPOV agreement. (ECF No. 1 at 7). Further, TPOV 16 alleges that (1) Paris was not entitled to object to the assignment of the TPOV agreement and, (2) Paris did not claim a right to nor did it object. (ECF No. 1 at 8).

The well pleaded facts in the complaint, taken as true, allege that "Paris had no basis to object to the assignment and the fact that Paris waived any right to contest the assignment of the TPOV agreement to TPOV 16 (because it made payments to TPOV 16 without objection and otherwise performed the TPOV agreement with TPOV 16)." (ECF No. 1 at 8–9). Whether Paris could or did reject the assignment is a factual dispute between the parties, which the court does not consider on a motion to dismiss. (ECF No. 9 at 12). Although Paris argues its "determination that Seibel is unsuitable is undisputable as a matter of law," TPOV 16 still pleaded facts on which

relief can be granted. (ECF No. 9 at 13). TPOV 16 alleges a valid assignment to TPOV that cured any affiliation with an unsuitable person then relief can be granted. (ECF No. 1 at 8–9).

Accordingly, Paris's motion to dismiss will be denied as to the first claim.

2. Implied Covenant of Good Faith and Fair Dealing (claim 2)

In Nevada, "[e]very contract imposes upon each party a duty of good faith and fair dealing in its performance and execution." *A.C. Shaw Constr., Inc. v. Washoe Cnty.*, 784 P.2d 9, 9 (Nev. 1989). This implied covenant requires that parties "act in a manner that is faithful to the purpose of the contract and the justified expectations of the other party." *Morris v. Bank of Am. Nev.*, 886 P.2d 454, 457 (Nev. 1994) (internal quotation marks omitted).

"When one party performs a contract in a manner that is unfaithful to the purpose of the contract . . . damages may be awarded against the party who does not act in good faith." *Hilton Hotels v. Butch Lewis Prods.*, 808 P.2d 919, 923 (Nev. 1991). A breach of the duty of good faith and fair dealing can occur "[w]here the terms of a contract are literally complied with but one party to the contract deliberately contravenes the intention and spirit of the contract." *Id.* at 922–23.

To prevail on a theory of breach of the covenant of good faith and fair dealing, a plaintiff must establish each of the following: (1) plaintiff and defendant were parties to a contract; (2) defendant owed a duty of good faith to plaintiff; (3) defendant breached that duty by performing in a manner that was unfaithful to the purpose of the contract; and (4) plaintiff's justified expectations were denied. *Perry v. Jordan*, 900 P.2d 335, 338 (Nev. 1995).

TPOV 16 adequately pleaded a claim for breach of the covenant of good faith and fair dealing. (ECF No. 1 at 18–20). The complaint, as discussed above, alleges a contract by assignment between TPOV 16 and Paris. (ECF No. 1 at 7). TPOV 16 alleges that—among other things—rejecting the assignment to TPOV 16, claiming TPOV 16 was unsuitable, claiming TPOV 16 was affiliated with someone who was unsuitable, and continuing to operate GR Steak show bad faith and constitutes breaches of Paris's duty under the contract so as to deny TPOV 16's expectations. (ECF No. 1 at 18–20). Moreover, TPOV 16 alleges that the purported termination of the contract itself was in bad faith, in violation of the duty Paris owed TPOV 16. (ECF No. 1 at 10–14).

Like TPOV 16's first claim, Paris's only argument is that TPOV 16 is not a party to any contract with Paris that could support a claim for the breach of the covenant of good faith and fair dealing. (ECF No. 9 at 11–12). For the purpose of the instant motion to dismiss, there is a well pleaded claim for the breach of the covenant of good faith and fair dealing.

Accordingly, Paris's motion to dismiss will be denied as to this claim.

3. Unjust Enrichment (claim 3)

Under Nevada law, unjust enrichment is an equitable doctrine that allows recovery of damages "whenever a person has and retains a benefit which in equity and good conscience belongs to another." *Unionamerica Mortg. & Equity Trust v. McDonald*, 626 P.2d 1272, 1273 (Nev. 1981); *see also Asphalt Prods. v. All Star Ready Mix*, 898 P.2d 699, 701 (Nev. 1995). To state an unjust enrichment claim, a plaintiff must plead and prove three elements:

> (1) a benefit conferred on the defendant by the plaintiff;
> (2) appreciation by the defendant of such benefit; and
> (3) an acceptance and retention by the defendant of such benefit under circumstances such that it would be inequitable for him to retain the benefit without payment of the value thereof.

Takiguchi v. MRI Int'l, Inc., 47 F. Supp. 3d 1100, 1119 (D. Nev. 2014) (citing *Unionamerica Mortg. & Equity Trust*, 626 P.2d at 1273). However, where there is an express contract, an unjust enrichment claim is unavailable. *Leasepartners Corp. v. Robert L. Brooks Trust Dated Nov. 12, 1975,* 942 P.2d 182, 187 (Nev. 1997) (finding that the existence of an express, written agreement bars an unjust enrichment claim because there can be no implied agreement). In the present case, TPOV 16 clearly refers to the TPOV agreement, which constitutes an express, written agreement, which would bar recovery under a theory of unjust enrichment. (ECF No. 1).

Alternatively, even if TPOV 16 is not a party to any express, written agreement, the face of the complaint alleges no benefit conferred on Paris by TPOV 16; the unjust enrichment claim alleges only the benefit conferred on Paris by TPOV. (ECF No. 1). If the assignment was proper, then TPOV 16 is a party to an express, written agreement. (ECF No. 1). If the assignment was not proper, then TPOV 16 lacks standing to bring an unjust enrichment claim, having conferred no benefit to Paris. (ECF No. 1).

Accordingly, the motion to dismiss will be granted as to claim three.

IN THE SUPREME COURT OF THE STATE OF NEVADA

ROWEN SEIBEL; LLTQ ENTERPRISES, LLC; LLTQ ENTERPRISES 16, LLC; FERG, LLC; FERG 16, LLC; MOTI PARTNERS, LLC; MOTI PARTNERS 16, LLC; TPOV ENTERPRISES, LLC; TPOV 16 ENTERPRISES, LLC; DNT ACQUISITION, LLC, appearing derivatively by one of its two members, R Squared Global Solutions, LLC,

Petitioners

vs.

CLARK COUNTY DISTRICT COURT, THE HONORABLE JOSEPH HARDY, DEPARTMENT 15,

Respondent,

DESERT PALACE, INC.; PARIS LAS VEGAS OPERATING COMPANY, LLC; PHWLV, LLC; and BOARDWALK REGENCY CORPORATION d/b/a CAESARS ATLANTIC CITY,

Real Parties in Interest.

Case Number:

Eighth Judicial District Court
Case No. A-17-760537-B
Dept. 15, Honorable Joseph Hardy

APPENDIX TO PETITION FOR WRIT OF MANDAMUS OR PROHIBITION

VOLUME 3 OF 15

(APP. 501 – 750)

MCNUTT LAW FIRM
DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
625 South Eighth Street
Las Vegas, Nevada 89101
Attorneys for Petitioners

CERTILMAN BALIN ADLER & HYMAN
PAUL SWEENEY
Admitted Pro Hac Vice
90 Merrick Avenue
East Meadow, New York 11554
Attorneys for Petitioners

ADELMAN & GETTLEMAN
STEVEN B. CHAIKEN
Admitted Pro Hac Vice
53 West Jackson Boulevard, Suite 1050
Chicago, IL 60604
Attorneys for Petitioners

BARACK FERRAZZANO KIRSCHBAUM & NAGELBERG
NATHAN Q. RUGG
Admitted Pro Hac Vice
200 W. Madison Street, Suite 3900
Chicago, IL 60606
Attorneys for Petitioners

CERTIFICATE OF SERVICE

Pursuant to NEV. R. APP. P. 25, I certify that I am an employee of MCNUTT LAW FIRM. On June 18, 2018, I caused a copy of the **APPENDIX TO PETITION FOR WRIT OF MANDAMUS OR PROHIBITION** to be hand delivered, in a sealed envelope, on the date and to the addressee(s) shown below:

Honorable Joseph Hardy
District Court Judge, Dept. 15
Regional Justice Center
200 Lewis Ave., Las Vegas, NV 89155
Respondent

James J. Pisanelli, Esq.
Pisanelli Bice, PLLC
400 S. 7th Street, Suite 300
Las Vegas, NV 89101
Attorney for Real Parties in Interest

/s/ Lisa Heller
Employee of McNutt Law Firm, P.C.

APPENDIX TO PETITION FOR WRIT OF MANDAMUS OR PROHIBITION

CHRONOLOGICAL INDEX

Date	Description	Vol.	Page Nos.
08.25.17	Complaint	1	App. 1 - 40
09.27.17	Notice of Removal of Lawsuit Pending in Nevada State Court to Bankruptcy Court	1	App. 41 - 119
09.27.17	Notice of Removal of Counts II and III of Lawsuit Pending in Nevada State Court to Bankruptcy Court	1	App. 120 - 200
12.14.17	Findings of Fact and Conclusions of Law	1	App. 201 - 216
12.14.17	Order Denying Motion to Transfer	1	App. 217 - 220
12.14.17	Order Granting Motion to Remand	1	App. 221 - 224
12.14.17	Findings of Fact and Conclusions of Law	1	App. 225 - 241
12.14.17	Order Denying Motion to Remand	1	App. 242 - 245
12.14.17	Order Granting Motion to Transfer	1	App. 246 - 249
02.09.18	Stipulation and Order to Consolidate Case No. A-17-760537-B with and into Case No. A-751759-B	2	App. 250 - 253
02.22.18	Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against Defendant DNT Acquisition, LLC	2	App. 254 - 272
02.22.18	Appendix of Exhibits in support of Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against Defendant DNT Acquisition, LLC – Volume I	2/3	App. 273 - 525
02.22.18	Appendix of Exhibits in support of Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against Defendant DNT Acquisition, LLC – Volume II	3	App. 526 - 609
02.22.18	Defendant Rowen Seibel's Motion to Dismiss Plaintiffs' Claims	3	App. 610 - 666

Date	Description	Vol.	Page Nos.
02.22.18	Defendants TPOV Enterprises and TPOV Enterprises 16's Motion to Dismiss Plaintiffs' Claims	3/4	App. 667 - 776
02.22.18	Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against MOTI Defendants	4	App. 777 - 793
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against MOTI Defendants – Volume I	4/5	App. 794 - 1046
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against MOTI Defendants – Volume II	5/6	App. 1047 - 1299
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against MOTI Defendants – Volume III	6	App. 1300 - 1385
02.22.18	Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants	6	App. 1386 - 1413
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants – Volume I	6/7	App. 1414 - 1666
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants – Volume II	7/8	App. 1667 - 1919
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants – Volume III	8/9	App. 1920 - 2156
02.22.18	Appendix of Exhibits in support of	9/10	App. 2157 - 2382

Date	Description	Vol.	Page Nos.
	Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants – Volume IV		
03.12.18	Plaintiffs' Combined Opposition to Certain Defendants' Motions to Dismiss	10	App. 2383 - 2405
03.12.18	Appendix of Exhibits in support of Plaintiffs' Combined Opposition to Certain Defendants' Motions to Dismiss	10/11/12/13	App. 2406 - 3246
03.28.18	Defendant DNT Acquisition, LLC's Reply Memorandum of Law in further support of Motion to Dismiss or, in the alternative, to Stay	13/14	App. 3247 - 3302
03.28.18	Reply in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG and MOTI Defendants	14	App. 3303 - 3320
03.28.18	Appendix of Exhibits in support of Reply in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG and MOTI Defendants	14	App. 3321 - 3463
03.28.18	Defendant Rowen Seibel's Reply in further support of his Motion to Dismiss Plaintiffs' Claims	14	App. 3464 - 3470
03.28.18	Defendants TPOV Enterprises and TPOV Enterprises 16, LLC Reply Memorandum of Law in further support of Motion to Dismiss or, in the alternative, to Stay	14	App. 3471 - 3481
05.01.18	Transcript of Proceedings: Motions to Dismiss	14/15	App. 3482 - 3533
06.01.18	Order Denying, without prejudice, (1) Defendant Rowen Seibel's Motion to Dismiss Plaintiffs' Claims; (2) Defendants TPOV Enterprises and	15	App. 3534 - 3573

Date	Description	Vol.	Page Nos.
	TPOV Enterprises 16's Motion to Dismiss Plaintiffs' Claims; (3) Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against DNT Acquisition, LLC; (4) Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants; and (5) Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against MOTI Defendants		
06.04.18	Notice of Entry of Order Denying, without prejudice, (1) Defendant Rowen Seibel's Motion to Dismiss Plaintiffs' Claims; (2) Defendants TPOV Enterprises and TPOV Enterprises 16's Motion to Dismiss Plaintiffs' Claims; (3) Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against DNT Acquisition, LLC; (4) Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants; and (5) Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against MOTI Defendants	15	App. 3574 - 3617

APPENDIX TO PETITION FOR WRIT OF MANDAMUS OR PROHIBITION

ALPHABETICAL INDEX

Date	Description	Vol.	Page Nos.
02.22.18	Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants	6	App. 1386 - 1413
02.22.18	Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted	4	App. 777 – 793

Date	Description	Vol.	Page Nos.
	Against MOTI Defendants		
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against MOTI Defendants – Volume I	4/5	App. 794 - 1046
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against MOTI Defendants – Volume II	5/6	App. 1047 - 1299
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against MOTI Defendants – Volume III	6	App. 1300 - 1385
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants – Volume I	6/7	App. 1414 - 1666
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants – Volume II	7/8	App. 1667 - 1919
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants – Volume III	8/9	App. 1920 - 2156
02.22.18	Appendix of Exhibits in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants – Volume IV	9/10	App. 2157 - 2382
02.22.18	Appendix of Exhibits in support of Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against Defendant DNT Acquisition, LLC –	2/3	App. 273 - 525

Date	Description	Vol.	Page Nos.
	Volume I		
02.22.18	Appendix of Exhibits in support of Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against Defendant DNT Acquisition, LLC – Volume II	3	App. 526 – 609
03.12.18	Appendix of Exhibits in support of Plaintiffs' Combined Opposition to Certain Defendants' Motions to Dismiss	10/11/12/13	App. 2406 – 3246
03.28.18	Appendix of Exhibits in support of Reply in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG and MOTI Defendants	14	App. 3321 - 3463
08.25.17	Complaint	1	App. 1 – 40
03.28.18	Defendant DNT Acquisition, LLC's Reply Memorandum of Law in further support of Motion to Dismiss or, in the alternative, to Stay	13/14	App. 3247 – 3302
02.22.18	Defendant Rowen Seibel's Motion to Dismiss Plaintiffs' Claims	3	App. 610 – 666
03.28.18	Defendant Rowen Seibel's Reply in further support of his Motion to Dismiss Plaintiffs' Claims	14	App. 3464 - 3470
02.22.18	Defendants TPOV Enterprises and TPOV Enterprises 16's Motion to Dismiss Plaintiffs' Claims	3/4	App. 667 - 776
03.28.18	Defendants TPOV Enterprises and TPOV Enterprises 16, LLC Reply Memorandum of Law in further support of Motion to Dismiss or, in the alternative, to Stay	14	App. 3471 – 3481
12.14.17	Findings of Fact and Conclusions of Law	1	App. 201 – 216
12.14.17	Findings of Fact and Conclusions of Law	1	App. 225 – 241
02.22.18	Motion to Dismiss or, in the alternative,	2	App. 254 - 272

Date	Description	Vol.	Page Nos.
	to Stay Claims Asserted Against Defendant DNT Acquisition, LLC		
06.04.18	Notice of Entry of Order Denying, without prejudice, (1) Defendant Rowen Seibel's Motion to Dismiss Plaintiffs' Claims; (2) Defendants TPOV Enterprises and TPOV Enterprises 16's Motion to Dismiss Plaintiffs' Claims; (3) Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against DNT Acquisition, LLC; (4) Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG Defendants; and (5) Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against MOTI Defendants	15	App. 3574 - 3617
09.27.17	Notice of Removal of Counts II and III of Lawsuit Pending in Nevada State Court to Bankruptcy Court	1	App. 120 - 200
09.27.17	Notice of Removal of Lawsuit Pending in Nevada State Court to Bankruptcy Court	1	App. 41 - 119
12.14.17	Order Denying Motion to Transfer	1	App. 217 - 220
12.14.17	Order Granting Motion to Transfer	1	App. 246 - 249
12.14.17	Order Granting Motion to Remand	1	App. 221 - 224
12.14.17	Order Denying Motion to Remand	1	App. 242 - 245
06.01.18	Order Denying, without prejudice, (1) Defendant Rowen Seibel's Motion to Dismiss Plaintiffs' Claims; (2) Defendants TPOV Enterprises and TPOV Enterprises 16's Motion to Dismiss Plaintiffs' Claims; (3) Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against DNT Acquisition, LLC; (4) Amended Motion to Dismiss or, in the alternative,	15	App. 3534 - 3573

Date	Description	Vol.	Page Nos.
	to Stay Claims Asserted Against LLTQ/FERG Defendants; and (5) Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against MOTI Defendants		
03.12.18	Plaintiffs' Combined Opposition to Certain Defendants' Motions to Dismiss	10	App. 2383 - 2405
03.28.18	Reply in support of Amended Motion to Dismiss or, in the alternative, to Stay Claims Asserted Against LLTQ/FERG and MOTI Defendants	14	App. 3303 - 3320
02.09.18	Stipulation and Order to Consolidate Case No. A-17-760537-B with and into Case No. A-751759-B	2	App. 250 - 253
05.01.18	Transcript of Proceedings: Motions to Dismiss	14/15	App. 3482 - 3533

complete withdrawal from the Legacy Plan of the NRF by the NRF Employers, including on account of any successor liability, and any and all such claims shall be deemed released and discharged on the Effective Date, and (c) the NRF and the members of the Caesars Controlled Group acknowledge and agree that (i) none of the New Property Entities are, or at any relevant time were, part of the Caesars Controlled Group, (ii) any liability of the Caesars Controlled Group on account of any complete or partial withdrawal from the Legacy Plan of the NRF shall (A) be paid in accordance with ERISA, (B) not be accelerated as a result of the occurrence of the Chapter 11 Cases, the Plan, the creation of the New Property Entities pursuant to the Separation Structure or any exercise of PropCo's rights under the PropCo Call Right Agreement, and (C) not be a liability of and shall not be assertable against or paid by any or all of the New Property Entities or their respective assets.

No amendment or modification to this Article IV.O shall be valid unless such amendment or modification is agreed to in writing by the NRF and the Requisite Consenting Bond Creditors.

P. Restructuring Transactions.

On the Effective Date, the Debtors, the Reorganized Debtors, and/or the New Property Entities, as applicable, shall enter into the Restructuring Transactions, including those transactions set forth in the Restructuring Transactions Memorandum, and shall take any actions as may be necessary or appropriate to effect a corporate restructuring of their respective businesses or a corporate restructuring of the overall corporate structure of the Debtors, to the extent provided therein, including the Spin Structure and the Partnership Contribution Structure set forth in Article IV.N of the Plan and the CEOC Merger. The Restructuring Transactions may include one or more intercompany mergers, consolidations, amalgamations, arrangements, continuances, restructurings, conversions, dissolutions, transfers, liquidations, spinoffs, intercompany sales, or other corporate transactions as may be determined by the Debtors, the Reorganized Debtors, and/or the New Property Entities, as applicable, to be necessary or appropriate without any material adverse effects on the Holders of Prepetition Credit Agreement Claims, Secured First Lien Notes Claims, or Non-First Lien Claims, or the value of their respective recoveries. The actions to implement the Restructuring Transactions may include: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable Entities may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (3) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state or provincial law; (4) the execution and delivery of the New Debt Documents, and any filings related thereto; and (5) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law in connection with the Plan.

Q. New Corporate Governance Documents.

On or immediately before the Effective Date, the Debtors, the Reorganized Debtors, and/or the New Property Entities, as applicable, will file their respective New Corporate Governance Documents, OpCo Organizational Documents, or the New Property Entity Organizational Documents with the applicable Secretaries of State and/or other applicable authorities in their respective states, provinces, or countries of incorporation or organization in accordance with the corporate laws of the respective states, provinces, or countries of incorporation or organization. The New Corporate Governance Documents, the OpCo Organizational Documents, and the New Property Entity Organizational Documents will prohibit the issuance of non-voting equity securities to the extent required by section 1123(a)(6) of the Bankruptcy Code. After the Effective Date, the Reorganized Debtors and the New Property Entities may amend and restate their respective New Corporate Governance Documents, OpCo Organizational Documents, or New Property Entity Organizational Documents, as applicable, as permitted by such documents and the laws of their respective states, provinces, or countries of incorporation or organization.

R. New Boards.

As of the Effective Date, except as set forth in this Article IV.R, all directors, managers, and other members of existing boards or governance bodies of the Debtors, as applicable, shall cease to hold office or have any authority from and after such time to the extent not expressly included in the roster of the applicable New Board. Pursuant to section 1129(a)(5) of the Bankruptcy Code, to the extent known, the Debtors will disclose in the Plan Supplement the identity and affiliations of any Person proposed to serve on the New Boards. To the extent any such director or officer of the Debtors is an "insider" under the Bankruptcy Code, the Debtors also will disclose the nature of any compensation to be paid to such director or officer. Each such director and officer shall serve from and after the Effective Date pursuant to the terms of the applicable New Corporate Governance Documents, OpCo Organizational Documents, New Property Entity Organizational Documents, and other constituent documents of the Reorganized Debtors and the New Property Entities.

1. OpCo.

The OpCo New Board shall consist of three voting members to be designated by CEC (or New CEC), one of whom shall be independent and reasonably acceptable to the Requisite Consenting Bond Creditors. The independent director shall be a member of all committees of the OpCo New Board.

There also shall be one non-voting observer, reasonably acceptable to OpCo, to be designated by the Requisite Consenting Bond Creditors. The observer shall be given notice of and an opportunity to attend the portion of all meetings, including applicable committee meetings, of the OpCo New Board concerning business and strategy session matters and other matters that would have an adverse material economic impact on PropCo (and receive all materials given to OpCo board members in connection with such matters), including with regard to matters related to capital expenditures, budgeting, planning, and construction of capital improvements for existing and new casino, gaming, and related facilities, subject to appropriate limitation in respect of privilege issues.

2. REIT.

The REIT New Board shall consist of seven voting members to be designated by the Requisite Consenting Bond Creditors. At least three voting members must be licensed by the required regulatory authorities by the Effective Date. If there are not at the Effective Date at least three voting members licensed, then to assist with Consummation of the Plan up to two of the independent directors of CEOC's board shall be designated to the REIT New Board so that there will be three voting members at the Effective Date, with such members being removed successively as each non-voting member is licensed. Until such time as the CEOC independent members are a minority of the New Board, the REIT shall be prohibited from taking major transactions without shareholder approval. To the extent any members are not so licensed by the Effective Date, they shall be non-voting members until so licensed.

3. New CEC.

Upon the effectiveness of the Plan and the occurrence of the Effective Date, the initial Board of Directors of New CEC (the "Initial Board") shall consist of eleven members, one of whom shall be the CEO of New CEC, and ten others, eight of whom shall be "independent" directors (together with the CEO, the "Initial Directors") based on the standard for serving as a member of an audit committee of a New York Stock Exchange listed company and, for avoidance of doubt, the eight "independent" directors shall not include anyone who is an officer, director, manager or full-time employee of any Sponsor. The Initial Board shall be comprised of (a) four members appointed by CAC and CEC, which together shall be entitled to appoint two Initial Directors that are not "independent" (which, for avoidance of doubt, can be an officer, director, manager, or full-time employee of any Sponsor), provided that the full CAC independent board committee shall appoint one of the four Initial Directors appointed by CEC/CAC whose appointment shall be subject to the consent of the Second Priority Noteholders Committee, and the CEC Strategic Alternatives Committee shall appoint one of the four Initial Directors appointed by CEC/CAC whose appointment shall be subject to the consent of the Second Priority Noteholders Committee, (b) three members appointed by the Second Priority Noteholders Committee, (c) two members appointed by the Requisite Consenting Bond Creditors, and (d) one member appointed together by the Requisite Consenting Bank Creditors and the Requisite Consenting SGN Creditors, in consultation with the Unsecured Creditors Committee; provided, however, that if any of such

appointees has not received all necessary prior approvals from applicable gaming regulators to assume a seat on the Initial Board by the Effective Date ("Approvals"), then the Creditors or stockholders having such appointment rights shall appoint "independent" (as described above) directors from the current directors of CEC, CAC, and/or CEOC instead (the "Interim Directors"). The chairman of the Initial Board shall be one of the "independent" Initial Directors, and the selection of the chairman shall be subject to the consent of the Second Priority Noteholders Committee and the other creditors or shareholders having appointment rights.

If Interim Directors are appointed, then the persons or entities having the right to appoint such Interim Directors, as applicable, may replace the Interim Directors they appointed with the Initial Director(s) they would have appointed but for lack of Approvals once such proposed Initial Director has been "Approved."

At any time that the New CEC board consists of more than two Interim Directors, such board shall not direct or permit New CEC or any subsidiary to take any actions outside of the ordinary course of business of their respective businesses without (i) approval of such action by a committee of the board that excludes the Interim Directors and any Initial Directors who are not independent or (ii) a stockholder vote by the stockholders of New CEC.

New CEC shall use its reasonable best efforts to cause the individuals appointed as Initial Directors to receive all Approvals, including adopting such internal governance structures as may be required to enable an appointee herein contemplated to serve on the New CEC Board of Directors. Upon receipt of Approvals for at least nine of the eleven members appointed as Initial Directors, including at least two of the three members appointed by the Second Priority Noteholders Committee and at least one of the two members appointed by the Requisite Consenting Bond Creditors, the Initial Board shall have the powers of a board of directors under Delaware law and New CEC's Bylaws.

Director terms of the directors on the Initial Board will be classified. Class I directors, whose initial term will expire at New CEC's 2018 annual meeting of stockholders, will include the CEO, one of the appointees of the Second Priority Noteholders Committee, one of the non-independent appointees of CEC/CAC, and one of the appointees of the Requisite Consenting Bond Creditors. Class II directors, whose term will expire at New CEC's 2019 annual meeting of stockholders, will be likewise composed except that the appointee of the Requisite Consenting Bank Creditors/Requisite Consenting SGN Creditors shall be in that class instead of the CEO, and the independent director appointed by the CEC Strategic Alternative Committee shall be in that class instead of one of the non-independent appointees of CEC/CAC. Class III directors, whose term will expire at New CEC's 2020 annual meeting of stockholders, shall be the remaining appointees. Any new directors elected on or after the expiration of the terms of the Initial Directors shall be elected by cumulative voting, and the terms of such new directors shall be declassified (i.e., one year).

For the avoidance of doubt, all of the above is subject to New CEC's duties and obligations under applicable law as a regulated company, along with any required approvals.

S. New Employment Contracts.

On the Effective Date, OpCo and PropCo, as applicable, shall enter into the New Employment Contracts with the employees covered by such New Employment Contracts, and such New Employment Contracts shall become effective in accordance with their terms and the Plan.

T. Shared Services.

On or before the Effective Date, the CES LLC Agreement and the CES Shared Services Agreement shall be amended or modified as necessary or appropriate to reflect the formation of OpCo and PropCo, including to reflect all of the following provisions in this Article IV.T: (1) to provide that Total Rewards® and other enterprise-wide and property specific resources are allocated, and services provided, in a way that does not discriminate against PropCo or OpCo, and (2) for so long as New CEC, the Manager, or any of their respective affiliates or subsidiaries manages pursuant to the Management and Lease Support Agreements or otherwise, CES shall ensure that, in the event New CEC, the Manager, or any of their respective affiliates and subsidiaries cease to provide the resources

and services provided by such agreements, CES shall provide such resources and services directly to PropCo on equivalent terms to or via an alternative arrangement reasonably acceptable to PropCo; provided that if New CEC, the Manager, or any of their respective affiliates or subsidiaries are terminated as manager under the applicable management agreement other than by or with the consent of PropCo, CES shall provide such resources and services pursuant to a management agreement on substantially the same terms and conditions, notwithstanding such termination, if so elected by PropCo. In the event PropCo terminates or consents to the termination of the management relationship with New CEC or its affiliates, for so long as the transition period under the applicable management agreement(s) continues, PropCo shall continue to have access to such resources and services on no less favorable terms. The modified documents shall be in form and substance reasonably satisfactory to the Debtors, CEC, the Requisite Consenting Bond Creditors, the Requisite Consenting Bank Creditors, the Second Priority Noteholders Committee, and the Unsecured Creditors Committee.

CES shall at the request of the REIT New Board have meetings or conference calls once a quarter with a designee of the REIT New Board to discuss, and consult on, the strategic and financial business plans, budgeting (including capital expenditures), and other topics as reasonably requested by the REIT New Board. The REIT shall also have audit and information rights with respect to CES.

U. Exemptions.

Pursuant to section 1145 of the Bankruptcy Code, except as noted below, the offering, issuance, and distribution of the 1145 Securities in respect of Claims as contemplated by the Plan is exempt from, among other things, the registration requirements of Section 5 of the Securities Act and any other applicable U.S. state or local law requiring registration prior to the offering, issuance, distribution, or sale of Securities. The 1145 Securities to be issued under the Plan (a) are not "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (b) are freely tradable and transferable by any initial recipient thereof that (i) is not an "affiliate" of the Debtors as defined in Rule 144(a)(1) under the Securities Act, (ii) has not been such an "affiliate" within 90 days of such transfer, and (iii) is not an entity that is an "underwriter" as defined in subsection (b) of Section 1145 of the Bankruptcy Code. Should the Reorganized Debtors or any of the New Property Entities elect on or after the Effective Date to reflect any ownership of the 1145 Securities to be issued under the Plan through the facilities of DTC, the Reorganized Debtors or the New Property Entities, as the case may be, need not provide any further evidence other than the Plan or the Confirmation Order with respect to the treatment of the 1145 Securities to be issued under the Plan under applicable securities laws. DTC shall be required to accept and conclusively rely upon the Plan and Confirmation Order in lieu of a legal opinion regarding whether the 1145 Securities to be issued under the Plan are exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services. Notwithstanding anything to the contrary in the Plan, no entity (including, for the avoidance of doubt, DTC) may require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for the avoidance of doubt, whether the 1145 Securities to be issued under the Plan are exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services.

Each of the (1) OpCo Common Stock and PropCo Common Equity issued pursuant to the New CEC OpCo Stock Purchase and the New CEC PropCo Common Stock Purchase, respectively, and (2) REIT Series B Preferred Stock will be issued without registration in reliance upon the exemption set forth in section 4(a)(2) of the Securities Act and will be "restricted securities" subject to resale restrictions and may be resold, exchanged, assigned, or otherwise transferred only pursuant to registration, or an applicable exemption from registration under the Securities Act and other applicable law.

V. New Interests.

Before the Effective Date, the Board of Directors of CEOC, and on and after the Effective Date, the REIT New Board shall each use its reasonable best efforts to have the REIT Common Stock (a) registered for resale under the Securities Act and any other applicable state securities law and (b) listed as soon as practicable on a nationally recognized exchange, subject to meeting applicable listing requirements following the Effective Date. A registration statement covering the resale of REIT Common Stock shall be filed as soon as practicable following the Effective Date and in any event within 75 days thereafter.

The Board of Directors of CEOC shall consult with the professionals to the Consenting First Lien Noteholders and the Consenting First Lien Bank Lenders on the form and substance of the registration statement for the REIT Common Stock. The parties shall enter into a customary registration rights agreement providing for among other things a re-sale registration statement for any Holder of Secured First Lien Notes Claims that cannot freely transfer its equity pursuant to section 1145 of the Bankruptcy Code and keeping any registration statements that do not automatically incorporate the U.S. Securities and Exchange Commission filings by reference up to date.

New CEC shall use commercially reasonable efforts to have the New CEC Common Equity (a) registered for resale under the Securities Act and any other applicable state Securities law and (b) listed as soon as practicable on a nationally recognized exchange, subject to meeting applicable listing requirements following the Effective Date.

W. Cancellation of Existing Securities and Agreements.

On the Effective Date, except to the extent otherwise provided in the Plan, all notes, instruments, certificates, shares, bonds, indentures, purchase rights, options, warrants, collateral agreements, subordination agreements, intercreditor agreements, and other documents directly or indirectly evidencing, creating, or relating to any indebtedness or obligations of, or ownership interest in, the Debtors giving rise to any rights or obligations relating to Claims or Interests, including the Prepetition Credit Agreement Claims (provided, however, for the avoidance of doubt, all claims pursuant to the Guaranty and Pledge Agreement shall survive until consummation of the Bank Guaranty Settlement, including payment of the Bank Guaranty Settlement Purchase Price to the Holders of Prepetition Credit Agreement Claims), Secured First Lien Notes Claims, First Lien Notes Deficiency Claims, Second Lien Notes Claims, Senior Unsecured Notes Claims, Subsidiary Guaranteed Notes Claims, and CEOC Interests, shall be deemed cancelled and surrendered without any need for a Holder to take further action with respect thereto and the obligations of the Debtors or Reorganized Debtors, as applicable, and any non-Debtor parties, thereunder or in any way related thereto shall be deemed satisfied in full and discharged, provided that the CEOC Interests held by CEC will be Reinstated as OpCo Common Stock; provided, however, that notwithstanding Confirmation or Consummation, any such agreement that governs the rights of the Holder of a Claim shall continue in effect solely for purposes of (1) allowing Holders to receive distributions as specified under the Plan, (2) allowing each of the Indenture Trustees to make distributions pursuant to the Plan on account of the First Lien Notes, the Second Lien Notes, the Senior Unsecured Notes, and the Subsidiary-Guaranteed Notes, as applicable, (3) preserving each of the Indenture Trustees' rights to compensation and indemnification as against any money or property distributable to Holders of Notes Claims, including permitting each of the Indenture Trustees to maintain, enforce, and exercise their respective Indenture Trustee Charging Liens against such distributions, (4) preserving all rights, including rights of enforcement, of the Indenture Trustees against any person other than a Released Party (including the Debtors), including with respect to indemnification or contribution from the Holders of the applicable Notes Claims pursuant and subject to the terms of the applicable Indenture as in effect on the Effective Date, (5) permitting each of the Indenture Trustees to enforce any obligation (if any) owed to such Indenture Trustee under the Plan, and (6) permitting each of the Indenture Trustees to appear in the Chapter 11 Cases or in any proceeding in the Bankruptcy Court or any other Court; provided, further, however, that (1) the preceding proviso shall not affect the discharge of Claims or Interests pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan, or result in any expense or liability to the Debtors or Reorganized Debtors, as applicable, except as expressly provided for in the Plan and (2) except as otherwise provided herein, the terms and provisions of the Plan shall modify any existing contract or agreement that would in any way be inconsistent with distributions under the Plan. Each of the Indenture Trustees shall be discharged and shall have no further obligation or liability except as provided in the Plan and Confirmation Order, and after the performance by the Indenture Trustees and their respective representatives and professionals of any obligations and duties required under or related to the Plan or Confirmation Order, each of the Indenture Trustees shall be relieved of and released from any obligations and duties arising thereunder. The fees, expenses, and costs of the Indenture Trustees, including costs of their respective professionals incurred after the Effective Date in connection with any obligation that survive under the Plan will be paid by the Reorganized Debtors in the ordinary course.

X. Corporate Action.

Upon the Effective Date, all actions contemplated under the Plan, if taken in compliance with the Plan, shall be deemed authorized and approved in all respects, and, to the extent taken prior to the Effective Date, ratified

without any requirement for further action by Holders of Claims or Interests, directors, managers, or officers of the Debtors, the Reorganized Debtors, the New Property Entities, or any other Entity or Person, including: (1) adoption or assumption, as applicable, of the agreements with existing management and New Employment Contracts; (2) rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (3) selection of the directors, managers, members, and officers for the Reorganized Debtors and the New Property Entities; (4) implementation of the Restructuring Transactions and performance of all actions and transactions contemplated thereby; (5) the applicable Reorganized Debtors' and New Property Entities' entry, delivery, and performance of the New Debt Documents; (6) the distribution of New Interests as provided herein; (7) the distribution of the New CEC Convertible Notes and the New CEC Common Equity as provided herein; and (8) all other actions contemplated under the Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan involving the corporate structure of the Debtors, the Reorganized Debtors, or the New Property Entities, as applicable, and any corporate action required by the Debtors or the Reorganized Debtors in connection with the Plan shall be deemed to have occurred on, and shall be in effect as of, the Effective Date, without any requirement of further action by the security holders, directors, managers, or officers of the Debtors, the Reorganized Debtors, or the New Property Entities, as applicable. On or, as applicable, prior to the Effective Date, the appropriate officers of the Debtors, the Reorganized Debtors, or the New Property Entities, as applicable, shall be authorized and, as applicable, directed to issue, execute, and deliver the agreements, documents, securities, certificates of incorporation, certificates of formation, bylaws, operating agreements, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtors and/or the New Property Entities, including the New Debt Documents, and any and all other agreements, documents, securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by this Article IV.X shall be effective notwithstanding any requirements under nonbankruptcy law.

Y. Effectuating Documents; Further Transactions.

On and after the Effective Date, as applicable, the Debtors, the Reorganized Debtors, the New Property Entities, and the directors, managers, officers, authorized persons, and members thereof, are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the New Debt Documents, the New Corporate Governance Documents, the OpCo Organizational Documents, the New Property Entity Organizational Documents, and any Securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors and the New Property Entities (including the New Interests), without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Plan.

Z. Exemption from Certain Taxes and Fees.

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property or any Interests pursuant to the Plan, including the recording of any amendments to such transfers, or any new mortgages or liens placed on the property in connection with such transfers, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. Pursuant to section 1146 of the Bankruptcy Code, any transfers of property pursuant hereto or pursuant to the New Debt Documents shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and the Confirmation Order shall direct and shall be deemed to direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any instruments or other documents pursuant to such transfers of property without the payment of any such tax, recordation fee, or governmental assessment. Such exemption specifically applies to: (1) the creation of any mortgage, deed of trust, Lien, or other security interest; (2) the making or assignment of any lease or sublease; (3) any Restructuring Transaction; (4) the issuance, distribution, and/or sale of any of the New Interests, the New Debt, and any other Securities of the Debtors, the Reorganized Debtors, or the New Property Entities; and (5) the making or delivery of

any deed or other instrument of transfer in furtherance of or in connection with the Plan, including (i) any merger agreements, (ii) agreements of consolidation, restructuring, disposition, liquidation, or dissolution, (iii) deeds, (iv) bills of sale, and (v) assignments executed in connection with any Restructuring Transaction occurring under the Plan.

AA. Corporate Existence.

Except as otherwise provided in the Plan (including as necessary and/or advisable to implement the Separation Structure), each Debtor shall continue to exist after the Effective Date as a separate corporate Entity, limited liability company, partnership, or other form, as the case may be, with all the powers of a corporation, limited liability company, or other form, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws (or other formation documents) are amended by the Plan or otherwise, and to the extent such documents are amended, such documents are deemed to be pursuant to the Plan and require no further action or approval.

BB. Vesting of Assets.

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated in the Plan, notwithstanding any prohibition of assignability under applicable non-bankruptcy law and in accordance with section 1141 of the Bankruptcy Code, on the Effective Date, all property in each Estate, all Causes of Action (unless otherwise released or discharged pursuant to the Plan), and any property acquired by any of the Debtors pursuant to the Plan shall vest, as applicable, in each respective Reorganized Debtor and the New Property Entities, free and clear of all Liens, Claims, charges, or other encumbrances (except for Liens securing obligations under the New Debt Documents and the Liens securing obligations on account of Other Secured Claims that are Reinstated pursuant to the Plan, if any). On and after the Effective Date, except as otherwise provided in the Plan, the Reorganized Debtors and New Property Entities may operate their business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

CC. General Settlement of Claims.

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, on the Effective Date, the provisions of the Plan will constitute a good-faith compromise and settlement of the claims, Causes of Action, and controversies released by the Debtor Release and the Third-Party Release pursuant to the Plan.

DD. Ordinary Course of Business Through Effective Date.

Between Confirmation and the Effective Date, the Debtors will not use, sell, or lease property of the Estates outside the ordinary course of business without approval by or authorization from the Bankruptcy Court.

EE. Retention of Causes of Actions.

In accordance with section 1123(b) of the Bankruptcy Code, and except where such Causes of Action have been expressly released, the Debtors and the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the Debtors' and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. In the event that the Recoverable Amount is paid pursuant to the terms of the CIE Proceeds and Reservation of Rights Agreement or otherwise, CEOC's Cause of Action against CEC on account of the Recoverable Amount will be released.

No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against such Entity as any indication that the Debtors and the Reorganized Debtors will not pursue any and all available Causes of Action against such Entity. The Debtors and the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action, including with respect to rejected Executory Contracts and Unexpired Leases, against any Entity, except as otherwise expressly provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court Final Order, the Debtors and the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption of Executory Contracts and Unexpired Leases.

On the Effective Date, except as otherwise provided herein or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan, Executory Contracts and Unexpired Leases shall be deemed assumed as of the Effective Date pursuant to sections 365 and 1123 of the Bankruptcy Code, regardless of whether such Executory Contract or Unexpired Lease is identified on the Assumed Executory Contracts and Unexpired Leases Schedule, unless such Executory Contract or Unexpired Lease: (1) was assumed or rejected previously by the Debtors; (2) previously expired or terminated pursuant to its own terms; (3) is the subject of a motion to reject Filed on or before the Effective Date; or (4) is identified as an Executory Contract or Unexpired Lease on the Rejected Executory Contract and Unexpired Lease Schedule, if any. Any motions to assume or reject Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by the Bankruptcy Court on or after the Effective Date by a Final Order.

Entry of the Confirmation Order shall constitute a Bankruptcy Court order approving the assumptions, assumption and assignment, or rejections, as applicable, of such Executory Contracts or Unexpired Leases as set forth in the Plan, the Assumed Executory Contract and Unexpired Lease Schedule, and the Rejected Executory Contract and Unexpired Lease Schedule, as applicable, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated, assumptions, assumptions and assignments, or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall re-vest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law.

To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption or assumption and assignment of such Executory Contract or Unexpired Lease (including any "change of control" provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Notwithstanding anything to the contrary in the Plan, the Debtors or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Rejected Executory Contract and Unexpired Lease Schedule at any time up to and on the Effective Date, with the reasonable consent of the Requisite Consenting Bank Creditors, the Requisite Consenting Bond Creditors, the Second Priority Noteholders Committee, and the Unsecured Creditors Committee.

B. Preexisting Obligations to the Debtors under Executory Contracts and Unexpired Leases.

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors under such Executory Contract or Unexpired Lease.

C. Rejection of Executory Contracts and Unexpired Leases.

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to the Plan or the Confirmation Order, if any, must be Filed with the Notice and Claims Agent and served on the Reorganized Debtors no later than thirty days after the effective date of such rejection.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Notice and Claims Agent within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Reorganized Debtors, the New Property Entities, the Estates, or their property, without the need for any objection by the Debtors or Reorganized Debtors, or further notice to, action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, and be subject to the permanent injunction set forth in Article VIII.E of the Plan, notwithstanding anything in the Schedules or a Proof of Claim to the contrary.

All Claims arising from the rejection by any Debtor of any Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code shall be treated as a General Unsecured Claim or Non-Obligor Unsecured Claim (depending on which Debtor such Claim is asserted against) pursuant to Article III.B of the Plan and may be objected to in accordance with the provisions of Article VI of the Plan and the applicable provisions of the Bankruptcy Code and Bankruptcy Rules.

D. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.

Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed or assumed and assigned pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in Cash on the Effective Date, subject to the limitation described below, or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. In the event of a dispute regarding: (1) the amount of any payments to cure such a default; (2) the ability of the Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed or assumed and assigned; or (3) any other matter pertaining to assumption or assumption and assignment, the cure amount required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assumption or assumption and assignment; provided that the Reorganized Debtors as to any assumed or assumed and assigned Executory Contract or Unexpired Lease (other than those assigned to the New Property Entities), and the relevant New Property Entity, as to any Executory Contract or Unexpired Lease assumed and assigned to the New Property Entities, may settle any dispute regarding the amount of any such cure amount without any further notice to any party or any action, order, or approval of the Bankruptcy Court; provided, further, that, notwithstanding anything to the contrary herein, prior to the entry of a Final Order resolving any dispute and approving the assumption or assumption and assignment of such Executory Contract or Unexpired Lease, the Reorganized Debtors reserve the right to reject any Executory Contract or Unexpired Lease which is subject to dispute, whether by amending the Rejected Executory Contract and Unexpired Lease Schedule in accordance with Article V.A of the Plan or otherwise, subject to the reasonable consent of the Requisite Consenting Bank Creditors, the Requisite Consenting Bond Creditors, the Second Priority Noteholders Committee, and the Unsecured Creditors Committee.

At least forty-two days prior to the Confirmation Objection Deadline, the Debtors shall provide for notices of proposed assumption or assumption and assignment and proposed cure amounts to be sent to applicable third parties and for procedures for objecting thereto and resolution of disputes by the Bankruptcy Court; provided that the Debtors reserve all rights with respect to any such proposed assumption or assumption and assignment and proposed cure amount in the event of an objection or dispute. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption, assumption and assignment, or related cure amount must be filed, served, and actually received by the Debtors no later than thirty days after service of the notice providing for such assumption or assumption and assignment and related cure amount. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption, assumption and assignment, or cure amount will be deemed to have assented to such assumption or cure amount.

Assumption or assumption and assignment of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall constitute and be deemed to constitute the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption or assumption and assignment. **Any Proofs of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed or assumed and assigned shall be deemed disallowed and expunged, without further notice to, action, order, or approval of the Bankruptcy Court.**

E. Modifications, Amendments, Supplements, Restatements, or Other Agreements.

Unless otherwise provided in the Plan, each assumed or assumed and assigned Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or is rejected under the Plan.

Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

F. Indemnification Provisions.

On and as of the Effective Date, the Indemnification Provisions will be assumed and irrevocable and will survive the effectiveness of the Plan and the Reorganized Debtors' governance documents shall provide for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to, the Debtors' and the Reorganized Debtors' current and former directors, officers, employees, or agents to the fullest extent permitted by law and at least to the same extent as the organizational documents of each of the respective Debtors on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, and none of the Reorganized Debtors will amend and/or restate their respective governance documents before or after the Effective Date to terminate or materially adversely affect any of the Reorganized Debtors' obligations to provide such indemnification rights or such directors', officers', employees', or agents' indemnification rights; provided that, for the avoidance of doubt, each of the Reorganized Debtors shall be jointly and severally liable for the foregoing obligations to provide such indemnification rights or such directors', officers', employees', or agents' indemnification rights. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Debtors' foregoing assumption of each of the Indemnification Provisions. Notwithstanding anything to the contrary contained herein, (1) Confirmation shall not discharge, impair, or otherwise modify any obligations assumed by the foregoing assumption of the Indemnification Provisions, (2) each such obligation shall be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Plan as to which no Proof of Claim need be Filed, and (3) as of the Effective Date, the Indemnification Provisions shall be binding and enforceable against the Reorganized Debtors. Notwithstanding the foregoing, the Reorganized Debtors shall have no obligation to indemnify any Person for any contributions made by such Person, or on such Person's behalf, to the Debtors or to any Holder of any Claim or Interests as consideration for any releases provided pursuant to this Plan.

The New Property Entities' governance documents shall provide for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to, the New Property Entities' directors, officers, employees, or agents in respect of their post-Effective Date actions or inactions to the fullest extent permitted by law and at least to the same extent as the organizational documents of each of the Debtors on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, and none of the New Property Entities shall amend and/or restate their respective governance documents before the Effective Date to terminate or materially adversely affect any of the New Property

Entities' obligations to provide such indemnification rights or such directors', officers', employees', or agents' indemnification rights. Notwithstanding the foregoing, nothing shall impair the ability of the New Property Entities to modify the indemnification obligations (whether in the bylaws, certificates or incorporate or formation, limited liability company agreements, other organizational or formation documents, board resolutions, indemnification agreements, employment contracts, or otherwise) arising after the Effective Date.

G. Treatment of D&O Liability Insurance Policies.

Notwithstanding anything in the Plan to the contrary, and solely to the extent not superseded by a Final Order approving a settlement with the insurance carriers for the D&O Liability Insurance Policies, CEC shall maintain all of its unexpired D&O Liability Insurance Policies for the benefit of the Debtors' directors, members, trustees, officers, and managers, which coverage shall be through the Effective Date of the Plan, and all directors, members, trustees, officers, and managers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such directors and officers remain in such positions after the Effective Date. Notwithstanding anything to the contrary contained in the Plan, confirmation of the Plan shall not discharge, impair, or otherwise modify any indemnity obligations related to the foregoing D&O Liability Insurance Policies.

The Debtors and/or the Reorganized Debtors, as applicable, are authorized to purchase D&O Liability Insurance Policies for the benefit of the Debtors' directors, members, trustees, officers, and managers, which D&O Liability Insurance Policies shall be effective as of the Effective Date. On and after the Effective Date, each of the Reorganized Debtors and the New Property Entities shall be authorized to purchase D&O Liability Insurance Policies for the benefit of their respective directors, members, trustees, officers, and managers in the ordinary course of business.

H. Insurance Policies and Surety Bonds.

Each of the Debtors' insurance policies (other than the D&O Liability Insurance Policies, which shall receive the treatment set forth in Article V.G of the Plan) and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Plan. Unless otherwise provided in the Plan or the Plan Supplement, on the Effective Date, the Reorganized Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims. Except as set forth in Article V.G of the Plan and any Final Order approving a settlement with the insurance carriers for the D&O Liability Insurance Policies, nothing in this Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any other order of the Bankruptcy Court (including any other provision that purports to be preemptory or supervening), (1) alters, modifies, or otherwise amends the terms and conditions of (or the coverage provided by) any of such insurance policies or (2) alters or modifies the duty, if any, that the insurers or third party administrators pay claims covered by such insurance policies and their right to seek payment or reimbursement from the Debtors (or after the Effective Date, the Reorganized Debtors) or draw on any collateral or security therefor. For the avoidance of doubt, insurers and third party administrators shall not need to nor be required to file or serve a cure objection or a request, application, claim, Proof of Claim, or motion for payment and shall not be subject to the any Claims Bar Date or similar deadline governing cure amounts or Claims.

On the Effective Date, (1) all of the Debtors' obligations and commitments to any surety bond providers as set forth in the *Order (I) Approving Continuation of Surety Bond Program, and (II) Granting Related Relief* [Docket No. 50] shall be deemed reaffirmed by the Reorganized Debtors, (2) surety bonds and related indemnification and collateral agreements entered into by any Debtor, non-Debtor Affiliate, and/or CEC (or any successor entities) will be vested and performed by the applicable Reorganized Debtor, non-Debtor Affiliate, CEC (including New CEC), and/or New Property Entity and will survive and remain unaffected by entry of the Confirmation Order, and (3) the Reorganized Debtors, non-Debtor Affiliates, CEC (including New CEC), and the New Property Entities shall be authorized to enter into new surety bond agreements and related indemnification and collateral agreements, or to modify any such existing agreements, in the ordinary course of business. The applicable Reorganized Debtors, non-Debtor Affiliates, and/or CEC (including New CEC) will continue to pay all premiums and other amounts due, including loss adjustment expenses, on the existing Surety Bonds as they become due prior to the execution and issuance of new Surety Bonds. Surety bond providers shall have the discretion to replace (or issue name-change riders with respect to) any existing surety bonds or related general agreements of indemnity with new surety bonds

and related general agreements of indemnity on the same terms and conditions provided in the applicable existing surety bonds or related general agreements of indemnity.

I. Benefit Programs.

Except and to the extent previously assumed by an order of the Bankruptcy Court on or before the Confirmation Date, and except for (1) Executory Contracts or plans specifically rejected pursuant to the Plan (to the extent such rejection does not violate sections 1114 or 1129(a)(13) of the Bankruptcy Code) and (2) Executory Contracts or plans as have previously been rejected, are the subject of a motion to reject, or have been specifically waived by the beneficiaries of any plans or contracts: all employee compensation and benefit programs of the Debtors, including programs subject to sections 1114 and 1129(a)(13) of the Bankruptcy Code, if any, entered into before or after the Petition Date and not since terminated, shall be deemed to be, and shall be treated as though they are, Executory Contracts that are assumed under this Article V, but only to the extent that rights under such programs are held by the Debtors or Persons who are employees of the Debtors as of the Confirmation Date, and the Debtors' obligations under such programs to Persons who are employees of the Debtors on the Confirmation Date shall survive Confirmation of the Plan; provided, however, that the Debtors' obligations, if any, to pay all "retiree benefits" as defined in section 1114(a) of the Bankruptcy Code shall continue; provided, further, however, that nothing herein shall extend or otherwise modify the duration of such period or prohibit the Debtors or the Reorganized Debtors from modifying the terms and conditions of such employee benefits and retiree benefits as otherwise permitted by such plans and applicable nonbankruptcy law.

J. Reservation of Rights.

Neither the exclusion nor the inclusion of any Executory Contract or Unexpired Lease on the Rejected Executory Contract and Unexpired Lease Schedule, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any of the Debtors has any liability thereunder. In the event of a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors shall have 90 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease, including by rejecting such contract or lease nunc pro tunc to the Confirmation Date.

K. Nonoccurrence of Effective Date.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code, unless such deadline(s) have expired.

L. Contracts and Leases Entered Into After the Petition Date.

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the applicable Debtor liable thereunder in the ordinary course of its business (and will be vested in the applicable Reorganized Debtor or New Property Entity). Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed.

On or before forty-five days before the anticipated Effective Date (or some other date as mutually agreed to by the Debtors and the Unsecured Creditors Committee), the Debtors shall provide to the Unsecured Creditors Committee a schedule identifying (a) all Allowed Undisputed Unsecured Claims and all Allowed Insurance Covered Unsecured Claims as of such date to which distributions shall be made on the Initial Distribution Date in accordance with the treatments provided for Class I in Article III.B.9 and for Class L in Article III.B.12 hereof, and (b) all

Disputed Unsecured Claims and all Disputed Insurance Covered Unsecured Claims as of such date to which distributions shall be made on the applicable Quarterly Distribution Date after such Claim becomes an Allowed Claim in accordance with the treatments provided for Class J in Article III.B.10 hereof and for Class L in Article III.B.12 hereof. The Unsecured Creditors Committee shall have seven days from receipt of such schedule to review such anticipated distributions, and the Debtors shall make themselves (or their legal and/or financial advisors) available to discuss in good faith and resolve any issues raised by the Unsecured Creditors Committee based on such review. If any issues relating to any Claims referenced in the foregoing clause (a) remain unresolved after the expiration of the seven-day review period, the Debtors shall not make any payments on account of such Claim without an order Allowing such Claim unless the Debtors and the Unsecured Creditors Committee are able to reach an agreement regarding the Allowance of such Claim reasonably acceptable to both parties. The Debtors will provide the Unsecured Creditors Committee with biweekly updates on the schedule identified herein in advance of the Effective Date.

Unless otherwise provided in the Plan, on the Initial Distribution Date or as soon as reasonably practicable thereafter (or if a Claim or Interest is not an Allowed Claim or Interest on the Initial Distribution Date, on the next Quarterly Distribution Date after such Claim or Interest becomes, as applicable, an Allowed Claim or Interest, or as soon as reasonably practicable thereafter), and except as otherwise set forth herein, each Holder of an Allowed Claim or Interest shall receive the full amount of the distributions that the Plan provides for Allowed Claims or Interests in the applicable Class from the Disbursing Agent. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in Article VII of the Plan. Except as otherwise provided in the Plan, Holders of Claims or Interests shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Initial Distribution Date.

The New Interests, the New Debt, the New CEC Convertible Notes, and the New CEC Common Equity issued in the CEOC Merger shall be deemed to be issued as of the Effective Date to the Holders of Claims or Interests entitled to receive the New Interests, New Debt, the New CEC Convertible Notes, and the New CEC Common Equity pursuant to Article III of the Plan.

B. Distributions on Account of Obligations of Multiple Debtors.

For all purposes associated with distributions under the Plan, all guarantees by any Debtor of the obligations of any other Debtor, as well as any joint and several liability of any Debtor with respect to any other Debtor, shall be deemed eliminated so that any obligation that could otherwise be asserted against more than one Debtor shall result in a single distribution under the Plan, provided that Claims held by a single entity at different Debtors that are not based on guarantees or joint and several liability shall be entitled to the applicable distribution for such Claim at each applicable Debtor. Any such Claims shall be released and discharged pursuant to Article VIII of the Plan and shall be subject to all potential objections, defenses, and counterclaims, and to estimation pursuant to section 502(c) of the Bankruptcy Code. For the avoidance of doubt, this shall not affect the obligation of each and every Debtor to pay U.S. Trustee Fees until such time as a particular case is closed, dismissed, or converted.

C. Distributions Generally.

All distributions under the Plan shall be made by the Disbursing Agent. The Disbursing Agent shall not be required to give any bond or surety or other Security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that the Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Reorganized Debtors.

Notwithstanding any provision of the Plan to the contrary, distributions to Holders of Notes Claims shall be made to or at the direction of each of the applicable Indenture Trustees, each of which shall act as Disbursing Agent for distributions to the respective Holders of Notes Claims under the applicable Indentures. The Indenture Trustees may transfer or direct the transfer of such distributions directly through the facilities of DTC (whether by means of

book-entry exchange, free delivery, or otherwise) and will be entitled to recognize and deal for all purposes under the Plan with Holders of Notes Claims to the extent consistent with the customary practices of DTC. Such distributions shall be subject in all respects to the right of each Indenture Trustee to assert its Indenture Trustee Charging Lien against such distributions. All distributions to be made to Holders of Notes Claims shall be eligible to be distributed through the facilities of DTC and as provided for under the applicable Indentures.

D. Rights and Powers of Disbursing Agent.

1. Powers of the Disbursing Agent.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated under the Plan; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as reasonably deemed by the Disbursing Agent to be necessary and proper to implement the provisions of the Plan.

2. Expenses Incurred On or After the Effective Date.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable, actual, and documented fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement claims (including reasonable, actual, and documented attorney and/or other professional fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors.

E. Distributions on Account of Claims or Interests Allowed After the Effective Date.

1. Payments and Distributions on Disputed Claims.

Distributions made after the Effective Date to Holders of Disputed Claims or Interests that are not Allowed Claims or Interests as of the Effective Date, but which later become Allowed Claims or Interests, as applicable, shall be deemed to have been made on the applicable Quarterly Distribution Date after they have actually been made, unless the Reorganized Debtors and the applicable Holder of such Claim or Interest agree otherwise.

2. Special Rules for Distributions to Holders of Disputed Claims.

Notwithstanding any provision otherwise in the Plan and except as may be agreed to by the Reorganized Debtors, on the one hand, and the Holder of a Disputed Claim or Interest, on the other hand, no partial payments and no partial distributions shall be made with respect to any Disputed Claim or Interest until the Disputed Claim or Interest has become an Allowed Claim or Interest, as applicable, or has otherwise been resolved by settlement or Final Order; provided that if the Debtors do not dispute a portion of an amount asserted pursuant to an otherwise Disputed Claim, the Holder of such Disputed Claim shall be entitled to a distribution on account of that portion of such Claim, if any, that is not disputed at the time and in the manner that the Disbursing Agent makes distributions to similarly-situated Holders of Allowed Claims pursuant to the Plan.

F. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

1. Record Date for Distributions.

On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making distributions shall instead be authorized and entitled to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date. Notwithstanding the foregoing, with respect to Holders of Prepetition Credit Agreement Claims, distributions shall be made to such Holders that are listed on the register or related document maintained by the Prepetition Credit Agreement Agent. The Distribution Record Date shall not apply to the Indenture Trustees with respect to Holders of Notes Claims.

2. Delivery of Distributions in General.

(a) Initial Distribution Date.

Except as otherwise provided herein, and subject to Article VI.C of the Plan, on the Initial Distribution Date, the Disbursing Agent shall make distributions to Holders of Allowed Claims and Interests as of the Distribution Record Date at the address for each such Holder as indicated on the Debtors' books and records or the register or related document maintained by, as applicable, the Prepetition Credit Agreement Agent, the First Lien Notes Indenture Trustee, the Second Lien Notes Indenture Trustee, the Subsidiary Guarantee Notes Indenture Trustee, or the Senior Unsecured Notes Indenture Trustee as of the date of any such distribution; provided that the manner of such distributions shall be determined at the discretion of the Disbursing Agent; provided, further, that the address for each Holder of an Allowed Claim or Interest shall be deemed to be the address set forth in, as applicable, any Proof of Claim or Proof of Interest Filed by such Holder, or, if no Proof of Claim or Proof of Interest has been Filed, the address set forth in the Schedules. If a Holder holds more than one Claim in any one Class, all Claims of the Holder may be aggregated into one Claim and one distribution may be made with respect to the aggregated Claim.

(b) Quarterly Distribution Date.

Except as otherwise determined by the Reorganized Debtors in their sole discretion, on each Quarterly Distribution Date or as soon thereafter as is reasonably practicable, the Disbursing Agent shall make the distributions required to be made on account of Allowed Claims and Interests under the Plan on such date. Any distribution that is not made on the Initial Distribution Date or on any other date specified herein because the Claim that would have been entitled to receive that distribution is not an Allowed Claim or Interest on such date, shall be distributed on the first Quarterly Distribution Date after such Claim or Interest is Allowed. No interest shall accrue or be paid on the unpaid amount of any distribution paid on a Quarterly Distribution Date in accordance with Article VI.A of the Plan.

3. De Minimis Distributions; Minimum Distributions.

No fractional units of New Interests, New Debt, New CEC Convertible Notes, or New CEC Common Equity shall be distributed and no Cash shall be distributed in lieu of such fractional amounts and such fractional amount shall be deemed to be zero. When any distribution pursuant to the Plan on account of an Allowed Claim or Interest would otherwise result in the issuance of a number of units of New Interests, New Debt, New CEC Convertible Notes, or New CEC Common Equity that is not a whole number, the actual distribution of units of New Interests, New Debt, New CEC Convertible Notes, or New CEC Common Equity shall be rounded as follows: (a) fractions of one-half (½) or greater shall be rounded to the next higher whole number; and (b) fractions of less than one-half (½) shall be rounded to the next lower whole number with no further payment thereto. The total number of authorized units of New Interests, New Debt, New CEC Convertible Notes, or New CEC Common Equity, as applicable, to be distributed to Holders of Allowed Claims and Interests shall be adjusted as necessary to account for the foregoing rounding.

The Disbursing Agent shall not make any distributions to a Holder of an Allowed Claim on account of such Allowed Claim of New Interests, New Debt, New CEC Convertible Notes, New CEC Common Equity, or Cash where such distribution is valued, in the reasonable discretion of the Disbursing Agent, at less than $100.00.

4. Undeliverable Distributions and Unclaimed Property.

In the event that either (a) a distribution to any Holder is returned as undeliverable or (b) the Holder of an Allowed Claim or Allowed Interest does not respond to a request by the Debtors or the Disbursing Agent for information necessary to facilitate a particular distribution, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder or received the necessary information to facilitate a particular distribution, at which time such distribution shall be made to such Holder without interest; provided that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of six (6) months from the Effective Date. After such date, all unclaimed

property or interests in property shall revert to the Reorganized Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder to such property or interest in property shall be discharged and forever barred; provided, however, that to the extent any such property or interests in property consist of New Debt, New Interests, New CEC Convertible Notes, and/or New CEC Common Equity, such New Debt, New Interests, the New CEC Convertible Notes, and New CEC Common Equity (as well as any payments or distributions in respect thereof) shall revert to the entity that issued such New Debt, New Interest, the New CEC Convertible Note, and/or the New CEC Common Equity.

5. Manner of Payment Pursuant to the Plan.

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

G. Compliance with Tax Requirements/Allocations.

In connection with the Plan, to the extent applicable, the Reorganized Debtors shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Authority, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary or appropriate to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtors reserve the right, in their sole discretion, to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances.

H. No Postpetition Interest on Claims.

Unless otherwise specifically provided for in the Plan or the Confirmation Order, postpetition interest shall not accrue or be paid on any Claims against the Debtors, and no Holder of a Claim against the Debtors shall be entitled to interest accruing on or after the Petition Date on any such Claim, provided that the treatments under the Plan of Prepetition Credit Agreement Claims and Secured First Lien Notes Claims take into account their respective rights to postpetition interest. Additionally, and without limiting the foregoing, and except as otherwise set forth in the Plan, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final Plan Distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

I. Setoffs and Recoupment.

Each Debtor, Reorganized Debtor, or such Entity's designee as instructed by such Debtor or Reorganized Debtor, as applicable, may, but shall not be required to, setoff against or recoup from a Claim any claims of any nature whatsoever that the Debtors may have against the claimant, to the extent not released under the Plan, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or the Reorganized Debtors of any such claim it may have against the Holder of such Claim.

J. Allocation Between Principal and Accrued Interest.

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

K. Claims Paid or Payable by Third Parties.

1. Claims Paid by Third Parties.

The Reorganized Debtors, after the Effective Date, shall reduce in full a Claim, and such Claim shall be disallowed without a Claims objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or Reorganized Debtor, as applicable. To the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor or Reorganized Debtors, as applicable, on account of such Claim, such Holder shall, within 14 days of receipt thereof, repay or return the distribution to the applicable Reorganized Debtor, to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the 14-day grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties.

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim may be expunged without a Claims objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies.

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Notwithstanding anything to the contrary contained herein (including Article VIII of the Plan), nothing contained in the Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Cause of Action that the Debtors or any other Entity may hold against any other Entity, including insurers, under any policies of insurance or applicable indemnity, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

L. The Coletta Claims.

Subject to the provisions of this Article VI.L and the *Agreed Order Modifying the Automatic Stay* [Docket No. 2312], to the extent not otherwise satisfied in full pursuant to Article VI.K hereof, any Holder of an Allowed Coletta Claim shall receive a recovery on account of such Allowed Coletta Claim no worse than the treatment provided to Holders of Allowed Claims in Class L under the Plan, which recovery (if any) shall be funded out of (a) first, distributions to Class P - Chester Downs Management Unsecured Claims pursuant to Article III.B.16 hereof, (b) second, solely to the extent necessary if such recovery is not satisfied pursuant to the preceding proviso (a), the Unsecured Creditor Cash Pool and the Unsecured Creditor Securities Pool (but only to the extent such pools are not necessary to fund recoveries for Class I, Class J, and Class L), and (c) third, solely to the extent necessary if such recovery is not satisfied pursuant to the preceding provisos (a) and (b), by New CEC.

M. Indemnification of Indenture Trustees.

The Reorganized Debtors shall pay and reimburse and be liable to each Indemnified Person on demand for, and indemnify and hold harmless each such Indemnified Person from and against, without limitation, any Indemnifiable Losses in any way, directly or indirectly, arising out of, or related to, or connected with the implementation of the Plan by the Indenture Trustees or any other Indemnified Person, including the actions and transactions provided for or contemplated under this Article VI, other than any such Indemnifiable Losses arising

out of or related to any act or omission of an Indemnified Person that constitutes actual fraud, willful misconduct, or gross negligence.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Resolution of Disputed Claims.

1. Allowance of Claims.

On or after the Effective Date, each of the Reorganized Debtors shall have and shall retain any and all rights and defenses the applicable Debtor had with respect to any Claim immediately prior to the Effective Date, except as otherwise provided in the Plan.

2. Claims Objections and Settlements.

Subject to Article XII.G hereof, the Reorganized Debtors shall have the authority to: (a) File objections to Claims, settle, compromise, withdraw, or litigate to judgment objections to any and all Claims, regardless of whether such Claims are in a Class or otherwise; (b) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (c) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court.

3. Claims Estimation.

On or after the Effective Date, the Reorganized Debtors may (but are not required to), at any time, request that the Bankruptcy Court estimate any Claim pursuant to applicable law, including pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction under sections 157 and 1334 of the Judicial Code to estimate any such Claim, including during the litigation of any objection to any Claim or during the pendency of any appeal relating to such objection, provided that the foregoing shall not apply to any Claims filed by the Louisiana Department of Revenue that are the subject of a pending objection as of the Effective Date. Notwithstanding any provision otherwise in the Plan, a Claim that has been expunged from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions and discharge) and may be used as evidence in any supplemental proceedings, and the Debtors may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before fourteen days after the date on which such Claim is estimated. Each of the foregoing Claims and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

B. Adjustment to Claims Without Objection.

Any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register by the Reorganized Debtors without the Reorganized Debtors having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court. Additionally, any Claim that is duplicative or redundant with another Claim against the same Debtor or another Debtor may be adjusted or expunged on the Claims Register by the Reorganized Debtors without the Reorganized Debtors having to File an

application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

C. Time to File Objections to Claims.

Any objections to Claims shall be Filed no later than the Claims Objection Bar Date.

D. Disallowance of Claims.

Any Claims held by any Entity from which property is recoverable under section 542, 543, 550, or 553 of the Bankruptcy Code or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Debtors.

EXCEPT AS OTHERWISE PROVIDED HEREIN OR AS AGREED TO BY THE REORGANIZED DEBTORS, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE CLAIMS BAR DATE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS SUCH LATE PROOF OF CLAIM HAS BEEN DEEMED TIMELY FILED BY A FINAL ORDER.

E. Amendments to Claims.

On or after the Effective Date, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Reorganized Debtors, and any such new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court to the maximum extent provided by applicable law.

F. No Distributions Pending Allowance.

If an objection to a Claim or Interest or portion thereof is Filed, no payment or distribution provided under the Plan shall be made on account of such Claim or Interest or portion thereof unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest, unless otherwise agreed to by the Reorganized Debtors.

G. Distributions After Allowance.

To the extent that a Disputed Claim or Interest ultimately becomes an Allowed Claim or Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Interest in accordance with the provisions of the Plan. Unless otherwise agreed to by the Reorganized Debtors and the Disbursing Agent, on the first Quarterly Distribution Date after the date that the order or judgment of the Bankruptcy Court (or any other court of competent jurisdiction with jurisdiction over the Disputed Claim) allowing any Disputed Claim or Interest becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim or Interest the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, less any previous distribution (if any) that was made on account of the undisputed portion of such Claim or Interest, without any interest, dividends, or accruals to be paid on account of such Claim or Interest unless required under applicable bankruptcy law.

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Discharge of Claims and Termination of Interests.

To the maximum extent provided by section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by current or former employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim or Proof of Interest based upon such debt, right, or Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. Any default by the Debtors or Affiliates with respect to any Claim or Interest that existed immediately prior to or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring.

Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, turnover, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests, and is fair, equitable, and reasonable. In accordance with the provisions of the Plan, pursuant to Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against the Debtors and their Estates and Causes of Action against other Entities.

*B. **Debtor Release.***

Effective as of the Effective Date, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is deemed released by each and all of the Debtors, the Estates, and the Reorganized Debtors from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of each and all of the Debtors, the Estates, or the Reorganized Debtors, as applicable, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that each and all of the Debtors, the Estates, or the Reorganized Debtors would have been legally entitled to assert in its or their own right (whether individually or collectively), or on behalf of the Holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, any or all of the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, transfer, or rescission of the purchase, sale, or transfer of any debt, security, asset, right, or interest of any or all of the Debtors or the Reorganized Debtors, the Restructuring Support Agreements, the Upfront Payment, the RSA Forbearance Fees, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the

Restructuring Documents or related agreements, instruments, or other documents (including the Restructuring Support Agreements), any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date relating to the Debtors or the Estates, including, for the avoidance of doubt, all claims, Causes of Action, or liabilities arising out of or relating to the Challenged Transactions, the Caesars Cases, and the Prepetition CEC Guarantees; provided that the foregoing Debtor Release shall not operate to waive or release any right, Claim, or Cause of Action (1) in favor of any Debtor, Reorganized Debtor, or New Property Entity, as applicable, arising under any contractual obligation owed to such Debtor or Reorganized Debtor not satisfied or discharged under the Plan or (2) as expressly set forth in the Plan or the Plan Supplement.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the Claims released by the Debtor Release; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any or all of the Debtors or their respective Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

C. ***Third-Party Release.***

Effective as of the Effective Date, each and all of the Releasing Parties (regardless of whether a Releasing Party is also a Released Party) conclusively, absolutely, unconditionally, irrevocably, and forever discharges and releases (and each Entity so discharged and released shall be deemed discharged and released by the Releasing Parties) each and all of the Released Parties and their respective property from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including with respect to any rights or Claims that could have been asserted against any or all of the Released Parties with respect to the Guaranty and Pledge Agreement (but only to the extent released in connection with the Bank Guaranty Settlement), the Upfront Payment, the RSA Forbearance Fees, any derivative claims, asserted or assertable on behalf of any or all of the Debtors, the Estates, or the Reorganized Debtors, as applicable, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, any or all of the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the Restructuring Support Agreements, the purchase, sale, transfer, or rescission of the purchase, sale, or transfer of any debt, security, asset, right, or interest of any or all of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring or any alleged restructuring or reorganization of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents (including the Restructuring Support Agreements and, for the avoidance of doubt, providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion), any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date relating to the Debtors or the Estates, including, for the avoidance of doubt, all claims, Causes of Action, or liabilities arising out of or relating to each and all of the Challenged Transactions, the Caesars Cases, and the Prepetition CEC Guarantees (including but not limited to any claim under any Indenture or under the Trust Indenture Act).

Notwithstanding anything to the contrary in the foregoing paragraph of this Article VIII.C, the Third-Party Release shall not release (1) any obligation or liability of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, (2) any postpetition settlement agreements between any Released Party and a creditor of the Debtors or the Estates (including, for the avoidance of doubt, the Danner Agreement), (3) any postpetition liabilities incurred in the ordinary course by the Released Parties, (4) any obligation of the CEC Released Parties or the Alpha Released Parties under that certain Stock Purchase Agreement, dated as of

July 30, 2016, between Alpha Frontier Limited and CIE, and any documents related thereto, (5) any prepetition liability of any CEC Released Party, including any liability on account of a personal injury claim or any damages related thereto, arising in the ordinary course of business of such CEC Released Party, provided, for the avoidance of doubt, that any liability arising under, out of, or in connection with the Challenged Transactions, the Caesars Cases, and the Prepetition CEC Guarantees did not arise in the ordinary course of business and are expressly covered by the Third-Party Release, (6) any obligation or liability of any party under any protective orders entered in connection with the Chapter 11 Cases, or (7) any Third-Party Preserved Claims.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good faith settlement and compromise of the claims released by the Third-Party Release; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) a bar to any of the Releasing Parties asserting any claim or cause of action released pursuant to the Third-Party Release.

D. Exculpation.

Effective as of the Effective Date, to the fullest extent permissible under applicable law and without affecting or limiting either of the Debtor Release or Third-Party Release, and except as otherwise specifically provided in the Plan, each Debtor, each Reorganized Debtor, each New Property Entity, each Estate, and each Exculpated Party is hereby released and exculpated from any claim, obligation, Cause of Action, or liability for (a) any prepetition action taken or omitted to be taken in connection with, or related to, formulating, negotiating, or preparing the Plan or the Restructuring Support Agreements, or (b) any postpetition action taken or omitted to be taken in connection with, or related to formulating, negotiating, soliciting, preparing, disseminating, confirming, administering, or implementing the Plan, or consummating the Plan (including the Restructuring Support Agreements), the Danner Agreement, the Disclosure Statement, the New Governance Documents, the Restructuring Transactions, and/or the Separation Structure or selling or issuing the New Debt, the New Interests, the New CEC Convertible Notes, the New CEC Common Equity, and/or any other Security to be offered, issued, or distributed in connection with the Plan, the Chapter 11 Cases, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan (including, for the avoidance of doubt, providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) or any other postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, in each case except for actual fraud, willful misconduct, or gross negligence in connection with the Plan or the Chapter 11 Cases, each solely to the extent as determined by a Final Order of a court of competent jurisdiction; provided, however, that in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. Each of the Debtors, the Reorganized Debtors, the New Property Entities, the Estates, and each Exculpated Party has, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the restructuring of Claims and Interests in the Chapter 11 Cases and in connection with the Restructuring Transactions, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments, or other documents pursuant to the Plan, and the solicitation and distribution of the Plan and, therefore, is not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. Notwithstanding the foregoing, the Exculpation shall not release any obligation or liability of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

E. Injunction.

Effective as of the Effective Date, pursuant to section 524(a) of the Bankruptcy Code, to the fullest extent permissible under applicable law, and except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or Confirmation Order, or any documents, instruments, or agreements (including those set forth in the Plan Supplement) executed to implement the Plan or Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Liens that have been discharged pursuant to Article VIII.A of the Plan, released pursuant to Article VIII.B or Article VIII.C of the Plan, or are subject to exculpation pursuant to Article VIII.D of the Plan are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, any or all of the Debtors, the Reorganized Debtors, the New Property Entities, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property or Estates of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such Entity has timely asserted such setoff right prior to the Effective Date in a document Filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a Claim or Interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests discharged, exculpated, released, or settled pursuant to the Plan.

F. Release of Liens.

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for any Secured Claims that the Debtors elect to Reinstate in accordance with Article III.B of the Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, compromised, and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall automatically revert to the applicable Debtor and its successors and assigns.

G. Setoffs.

Except as otherwise expressly provided for in the Plan or in any court order, each Debtor, pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim, may set off against any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), any claims, rights, and Causes of Action of any nature that such Debtor may hold against the Holder of such Allowed Claim, to the extent such claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); provided that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Debtor of any such claims, rights, and Causes of Action that such Debtor may possess against such Holder. In no event shall any Holder of Claims be entitled to setoff any Claim against any claim, right, or Cause of Action of any of the Debtors unless such Holder has timely Filed a Proof of Claim with the Bankruptcy Court preserving such setoff.

H. Recoupment.

In no event shall any Holder of a Claim be entitled to recoup any Claim against any claim, right, or Cause of Action of any of the Debtors unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

I. Subordination and Turnover Rights.

All intercreditor, subordination, and turnover rights arising pursuant to any document or under law or at equity are compromised, settled, waived, released, and otherwise deemed satisfied by the distributions in the Plan and shall be of no further force or effect upon the Effective Date, including any such rights under the Second Lien Intercreditor Agreement, the Subsidiary-Guaranteed Notes Intercreditor, and the First Lien Intercreditor Agreement.

J. Document Retention.

On and after the Effective Date, the Debtors, the Reorganized Debtors, or the New Property Entities, as applicable, may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Debtors or the Reorganized Debtors, as applicable.

K. Protections Against Discriminatory Treatment.

To the maximum extent provided by section 525 of the Bankruptcy Code and the Supremacy Clause of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, any Debtor, any Reorganized Debtor, and New Property Entities, or another Entity with whom the Debtors have been associated solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

L. Reimbursement or Contribution.

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (1) such Claim has been adjudicated as non-contingent; or (2) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

M. Term of Injunctions or Stays.

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order), shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

N. Orders Modifying the Automatic Stay.

Nothing in the Confirmation Order, the Plan, or any other order, proceeding, or matter in connection with the Chapter 11 Cases, including this Article VIII of the Plan, will impair, affect, alter, or modify the rights and obligations of the Debtors, the Reorganized Debtors, any non-Debtor defendants, or any Holders of Claims on

account of asserted personal injury claims, under any orders entered to modify the automatic stay arising pursuant to section 362 of the Bankruptcy Code.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. Conditions Precedent to the Effective Date.

It shall be a condition to Consummation of the Plan that the following conditions shall have been satisfied on or prior to the Effective Date or waived pursuant to the provisions of Article IX.B of the Plan:

1. the Confirmation Order shall have been entered and such order shall not have been stayed, modified, or vacated on appeal;

2. the Professional Fee Escrow shall have been established and funded with Cash in accordance with Article II.B.1 of the Plan;

3. the Plan Supplement, including any amendments, modifications, or supplements to the documents, schedules, or exhibits included therein shall have been Filed with the Bankruptcy Court pursuant to the terms of the Plan and the Restructuring Support Agreements;

4. the Debtors shall have received both the PropCo Tax Letter and the REIT Opinion Letter;

5. CEC and CAC shall have consummated the transactions contemplated by the Merger Agreement, creating New CEC;

6. New CEC shall have paid the New CEC Cash Contribution to the Debtors;

7. OpCo shall have been formed and the OpCo Organizational Documents shall be effective;

8. PropCo shall have been formed and the PropCo Organizational Documents shall be effective;

9. PropCo GP shall have been formed and the PropCo GP Organizational Documents shall be effective;

10. the REIT shall have been formed and the REIT Organizational Documents shall be effective;

11. if applicable, CPLV Mezz shall have been formed and the CPLV Mezz Organizational Documents shall be effective;

12. CPLV Sub shall have been formed and the CPLV Sub Organizational Documents shall be effective;

13. if applicable, the TRS(s) shall have been formed and the TRS Organizational Documents shall be effective;

14. OpCo shall have deeded or assigned, as applicable, to PropCo (and/or its applicable subsidiaries) the property to be transferred to PropCo (and/or its applicable subsidiaries) as set forth in the Restructuring Transactions Memorandum;

15. OpCo (and/or its applicable subsidiaries) and PropCo (and/or its applicable subsidiaries) shall have entered into the Master Lease Agreements, and such Master Lease Agreements shall be effective in accordance with their terms;

APEN
DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
MCNUTT LAW FIRM, P.C.
625 South Eighth Street
Las Vegas, Nevada 89101
Tel. (702) 384-1170 / Fax. (702) 384-5529
drm@mcnuttlawfirm.com
mcw@mcnuttlawfirm.com

PAUL SWEENEY (Admitted Pro Hac Vice)
CERTILMAN BALIN ADLER & HYMAN, LLP
90 Merrick Avenue
East Meadow, New York 11554
Tel. (516) 296-7032/ Fax. (516) 296-7111
psweeney@certilmanbalin.com

NATHAN Q. RUGG (*pro hac vice forthcoming*)
BARACK FERRAZZANO KIRSCHBAUM & NAGELBERG LLP
200 W. MADISON ST., SUITE 3900
CHICAGO, IL 60606
Tel. (312) 984-3127 / Fax. (312) 984-3150
Nathan.Rugg@bfkn.com

STEVEN B. CHAIKEN (*pro hac vice forthcoming*)
ADELMAN & GETTLEMAN, LTD.
53 West Jackson Boulevard, Suite 1050
Chicago, IL 60604
Tel. (312) 435-1050 / Fax. (312) 435-1059
sbc@ag-ltd.com
Attorneys for R Squared Global Solutions, LLC, appearing derivatively On behalf of Defendant DNT ACQUISITION LLC

DISTRICT COURT

CLARK COUNTY, NEVADA

ROWEN SEIBEL, an individual and citizen of New York, derivatively on behalf of Real Party in Interest GR BURGR LLC, a Delaware limited liability company, Plaintiff, v. PHWLV, LLC, a Nevada limited liability company; GORDON RAMSAY, an individual; DOES I through X; ROE CORPORATIONS I through X, Defendants, AND ALL RELATED MATTERS	Case No.: A-17-751759-B Dept. No.: 15 Consolidated with: Case No.: A-17-760537-B **APPENDIX OF EXHBIITS IN SUPPORT OF MOTION TO DISMISS OR, IN THE ALTERNATIVE, TO STAY CLAIMS ASSERTED AGAINST DEFENDANT DNT ACQUISITION, LLC – VOLUME II** This document applies to: A-17-760537-B

Exhibit	Description	Page No. Range	Volume
A.	OHS Pre-Petition Claim	1 - 5	1
B.	DNT Pre-Petition Claim	6 - 9	1
C.	RSG Pre-Petition Claim	10 - 13	1
D.	DNT Admin Claim	14 - 29	1
E.	Caesars Objection to DNT Admin Claim	30 - 67	1
F.	Objections to DNT Admin Claim	68 - 141	1
G.	September 2, 2016, Caesars letter to Rowen Seibel	142 - 144	1
H.	September 7, 2016, DNT counsel's response to Caesars' September 2, 2016 letter	145 - 146	1
I.	September 21, 2016, Caesars letter to DNT counsel	147 - 149	1
J.	Order confirming the Third Amended Plan	150 - 312	1/2
K.	May 31, 2017 transcript	313 - 324	2
L.	Notice of Effective Date	325 - 328	2
M.	Craig Green Declaration	329 - 331	2

DATED February 22, 2018.

MCNUTT LAW FIRM, P.C.

/s/ Dan McNutt
DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
625 South Eighth Street
Las Vegas, Nevada 89101
Attorneys for Defendants LLTQ Enterprises, LLC; LLTQ Enterprises 16, LLC; FERG, LLC; and FERG 16, LLC

CERTIFICATE OF MAILING

I HEREBY CERTIFY that pursuant to Nev. R. Civ. P. 5(b) and EDCR 8.05 on February 22, 2018 I caused service of the foregoing **APPENDIX OF EXHBIITS IN SUPPORT OF MOTION TO DISMISS OR, IN THE ALTERNATIVE, TO STAY CLAIMS ASSERTED AGAINST DEFENDANT DNT ACQUISITION, LLC – VOLUME II** to be made by depositing a true and correct copy of same in the United States Mail, postage fully prepaid, addressed to the following and/or via electronic mail through the Eighth Judicial District Court's E-Filing system to the following at the e-mail address provided in the e-service list:

James Pisanelli, Esq. (SBN 4027)
Debra Spinelli, Esq. (SBN 9695)
Brittnie Watkins, Esq. (SBN 13612)
PISANELLI BICE PLLC
400 South 7th Street, Suite 300
Las Vegas, NV 89101
jjp@pisanellibice.com
dls@pisanellibice.com
btw@pisanellibice.com
Attorneys for Defendant
PHWLV, LLC

Allen Wilt, Esq. (SBN 4798)
John Tennert, Esq. (SBN 11728)
FENNEMORE CRAIG, P.C.
300 East 2nd Street, Suite 1510
Reno, NV 89501
awilt@fclaw.com
jtennert@fclaw.com
Attorneys for Defendant
Gordon Ramsay

Robert E. Atkinson, Esq. (SBN 9958)
Atkinson Law Associates Ltd.
8965 S. Eastern Ave. Suite 260
Las Vegas, NV 89123
Robert@nv-lawfirm.com
Attorney for Defendant J. Jeffrey Frederick

/s/ Lisa A. Heller
Employee of McNutt Law Firm

16. OpCo, PropCo, Manager, and New CEC shall have entered into the Management and Lease Support Agreements, and such Management and Lease Support Agreements shall be effective in accordance with its terms;

17. PropCo and New CEC shall have entered into the Right of First Refusal Agreement, and such Right of First Refusal Agreement shall be effective in accordance with its terms;

18. PropCo, New CEC, CERP, CGP, and their respective applicable subsidiaries (if applicable) shall have entered into the PropCo Call Right Agreement, and such PropCo Call Right Agreement shall be effective in accordance with its terms;

19. OpCo (and/or its applicable subsidiaries) and PropCo (and/or its applicable subsidiaries) shall have entered into the Transition Services Agreement, and such Transition Services Agreement shall be effective in accordance with its terms;

20. OpCo shall have syndicated the OpCo Market Debt to third parties for Cash;

21. PropCo shall have issued the PropCo First Term Loan, the PropCo First Lien Notes, and the PropCo Second Lien Notes as set forth herein;

22. CPLV Sub and, if applicable, CPLV Mezz, shall have issued the CPLV Market Debt (of which at least $1,800,000,000 shall have been syndicated) and, if applicable, the CPLV Mezzanine Debt as set forth herein;

23. the New Debt shall have been issued by, as applicable, OpCo, PropCo, CPLV Sub, and, if applicable, CPLV Mezz;

24. the New Interests shall have been issued by, as applicable, OpCo, PropCo, and the REIT;

25. New CEC and, as applicable, the Debtors, the Reorganized Debtors, and the REIT shall have consummated the New CEC OpCo Stock Purchase and, solely to the extent the Partnership Contribution Structure is used, the New CEC PropCo Common Stock Purchase;

26. New CEC shall have issued the New CEC Convertible Notes;

27. OpCo, PropCo, and New CEC shall have entered into the Tax Indemnity Agreement, and such Tax Indemnity Agreement shall be effective in accordance with its terms;

28. new D&O Liability Insurance Policies shall be in effect for the Reorganized Debtors' and the New Property Entities' post-Effective Date directors, officers, members, and managers;

29. CEC (or New CEC) shall have contributed the Bank Guaranty Settlement Purchase Price to the Debtors, and the Debtors shall distribute the Bank Guaranty Settlement Purchase Price to the Holders of Prepetition Credit Agreement Claims in compliance with each such Holders' Bank Guaranty Accrued Amount;

30. the CEOC Merger shall have been consummated and the New CEC Common Equity shall have been exchanged in connection therewith;

31. OpCo and the REIT shall each have the Minimum Cash Requirement set forth herein as set forth in Article IV.L hereof;

32. the amount of Allowed Non-Obligor Claims shall not exceed the Non-Obligor Cash Pool;

33. the Unsecured Creditors Committee shall have agreed in writing provided to counsel to the Debtors that, based on advice from the financial and legal advisors to the Unsecured Creditors Committee, the

aggregate amount of Allowed Claims in Class I, Class J, Class K, and Class L is reasonably expected to be equal to or less than $350,000,000;

34. the RSA Forbearance Fees shall have been paid in full in Cash;

35. the Bond RSA shall not have been terminated;

36. the Bank RSA shall not have been terminated;

37. the Second Lien RSA shall not have been terminated;

38. the SGN RSA shall not have been terminated;

39. the UCC RSA shall not have been terminated;

40. if applicable, New CEC shall have contributed to the Debtors the Additional CEC Bank Consideration and/or the Additional CEC Bond Consideration to fund the distributions contemplated by the Plan;

41. the New CEC Common Equity Buyback shall have occurred;

42. the Debtors will have obtained and updated Phase I environmental study or environmental site assessment from an accredited environmental firm addressed to PropCo (or its designee) for each parcel of real property that will be owned by PropCo or its Subsidiaries as of the Effective Date;

43. the NRF shall not have informed the Debtors and CEC in writing (delivered in good faith) that any amendments or modifications to the Plan or the Plan Supplement adversely affect the ability of the Caesars Controlled Group to meet its obligations to the NRF, provided that the NRF shall not deliver such notice before it has consulted with the Debtors and CEC with respect to the potential adverse effects and negotiated with the Debtors and CEC in good faith regarding resolution of such adverse effects unless the Debtors have not provided sufficient time to do so, provided, further, that the NRF may withdraw such written notice in its sole discretion, including in the event there is further negotiation with the Debtors and CEC and any amendments or modifications have been made to the Plan or Plan Supplement;

44. no action with respect to a Third-Party Preserved Claim has been commenced against a Released Creditor Party in accordance and compliance with the express terms contained in the definition of "Third-Party Preserved Claim," or, if any action is commenced in accordance and compliance with the express terms of the definition of "Third-Party Preserved Claim," any such claim has been either withdrawn with prejudice, dismissed with prejudice pursuant to a Final Order of a court of competent jurisdiction, or otherwise consensually resolved in a manner satisfactory to the Released Creditor Party against whom the action was commenced in its sole discretion;

45. all Gaming Approvals shall have been obtained;

46. all other authorizations, consents, and regulatory approvals required for the Plan's effectiveness shall have been obtained; and

47. all documents and agreements necessary to implement the Plan shall have (a) been tendered for delivery, and (b) been effected or executed by all Entities party thereto, or will be deemed executed and delivered by virtue of the effectiveness of the Plan as expressly set forth herein, and all conditions precedent to the effectiveness of such documents and agreements shall have been satisfied or waived pursuant to the terms of such documents or agreements.

B. Waiver of Conditions.

Subject to and without limiting the respective rights of each party to the Restructuring Support Agreements, the Debtors, with the reasonable consent of each of CEC, the Requisite Consenting Bond Creditors, the Requisite

Consenting Bank Creditors, the Requisite Consenting SGN Creditors (only with respect to their treatment and recovery), the Second Priority Noteholders Committee, the Unsecured Creditors Committee, and Frederick Barton Danner (only with respect to the treatment of the 2016 Fee Notes), may waive any of the conditions to the Effective Date set forth in Article IX.A of the Plan at any time without any notice to any other parties in interest and without any further notice to or action, order, or approval of the Bankruptcy Court, and without any formal action other than proceeding to confirm or consummate the Plan; provided that only the Requisite Consenting Bank Creditors may in their sole discretion waive the requirement set forth in Article IX.A.20 hereof to syndicate up to $916,900,000 of OpCo Market Debt to third parties for Cash; provided, further, that only the Requisite Consenting Bond Creditors may in their sole discretion waive the requirement set forth in Article IX.A.20 hereof to syndicate up to $318,100,000 of OpCo Market Debt to third parties for Cash; provided, however, that any such waivers of the condition precedent to the Effective Date set forth in Article IX.A.20 hereof will be replaced by the conditions precedent to the Effective Date that (1) OpCo issues, as applicable, the OpCo First Lien Term Loan and/or the OpCo First Lien Notes as a replacement for the unsubscribed portion of, as applicable, the OpCo Market Debt and (2) CEC and, as applicable, the OpCo First Lien Loan Agent and/or the OpCo First Lien Notes Trustee shall have entered into the OpCo Guaranty Agreement; provided, further, that only the Requisite Consenting Bond Creditors may in their sole discretion waive the requirement set forth in Article IX.A.35 hereof that the Bond RSA shall not have been terminated; provided, further, that only the Requisite Consenting Bank Creditors may in their sole discretion waive the requirement set forth in Article IX.A.36 hereof that the Bank RSA shall not have been terminated; provided, further, that only the Second Priority Noteholders Committee may in its sole discretion waive the requirement set forth in Article IX.A.37 hereof that the Second Lien RSA shall not have been terminated; provided, further, that only the Requisite Consenting SGN Creditors may in its sole discretion waive the requirement set forth in Article IX.A.38 hereof that the SGN RSA shall not have been terminated; provided, further, that only the Unsecured Creditors Committee may in its sole discretion waive the requirement set forth in Article IX.A.39 hereof that the UCC RSA shall not have been terminated; provided, further, that the requirement set forth in Article IX.A.44 may only be waived by each Released Creditor Party against whom an action has been commenced in each such Released Creditor Party's sole discretion.

C. Substantial Consummation of the Plan.

The Effective Date shall be the first Business Day upon which all of the conditions specified in Article IX.A of the Plan have been satisfied or waived. Consummation of the Plan shall be deemed to occur on the Effective Date.

D. Effect of Nonoccurrence of Conditions to the Effective Date.

If the Effective Date does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (3) nothing contained in the Plan or the Disclosure Statement shall: (a) constitute a waiver or release of any Claims, Interests, or any claims held by the Debtors; (b) prejudice in any manner the rights of the Debtors or any other Person or Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Person or Entity.

ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification and Amendments.

Except as otherwise specifically provided in the Plan and subject to and not limiting the respective rights of each party to the Restructuring Support Agreements or the Danner Agreement, the Debtors reserve the right to modify the Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, unless otherwise ordered by the Bankruptcy Court, not resolicit votes on such modified Plan. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan, the Debtors expressly reserve their rights to alter, amend, or modify the Plan with respect to the Debtors, one or more times, after Confirmation,

and, to the extent necessary may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with this Article X of the Plan. Pursuant to Article XII.H hereof, any party to any effective restructuring support or similar agreement shall have their rights under such effective restructuring support or similar agreement with respect to any such modification or supplement.

B. Effect of Confirmation on Modifications.

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan occurring after the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of the Plan.

The Debtors reserve the right, subject to the Restructuring Support Agreements, to revoke or withdraw the Plan prior to the Confirmation Date and to file subsequent plans of reorganization. If the Debtors revoke or withdraw the Plan, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Class of Claims), assumption or rejection of Executory Contracts or Unexpired Leases effected under the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (3) nothing contained in the Plan or Disclosure Statement shall: (a) constitute a waiver or release of any claims held by the Debtor, Claims, Interests, or Causes of Action; (b) prejudice in any manner the rights of the Debtors or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, to the extent legally permissible, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Cases and all matters arising out of, or related to, the Chapter 11 Cases and the Plan, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable in any manner and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including cure amounts pursuant to section 365 of the Bankruptcy Code, or any other matter related to such Executory Contract or Unexpired Lease; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed or assumed and assigned; (c) the Reorganized Debtors' amending, modifying, or supplementing, after the Effective Date, pursuant to Article V of the Plan, the Rejected Executory Contract and Unexpired Lease Schedule; and (d) any dispute regarding whether a contract or lease is or was executory or expired;

4. ensure that distributions to Holders of Allowed Claims and Interests are accomplished pursuant to the provisions of the Plan;

5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

6. adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

7. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and, subject to any applicable forum selection clauses, all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Disclosure Statement, the Restructuring Support Agreements, or the Plan;

8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

10. issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with Consummation or enforcement of the Plan;

11. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the discharge, releases, injunctions, Exculpations, and other provisions contained in Article VIII of the Plan and enter such orders as may be necessary or appropriate to implement such discharge, releases, Exculpations, injunctions, and other provisions;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI.K.1 of the Plan;

13. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

14. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, or, subject to any applicable forum selection clauses, any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement;

15. adjudicate any and all disputes arising from or relating to distributions under the Plan or any transactions contemplated therein;

16. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

17. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

18. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, or the Confirmation Order, including, subject to any applicable forum selection clauses, disputes arising under agreements, documents, or instruments executed in connection with the Plan;

19. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

20. hear and determine all disputes involving the existence, nature, or scope of all releases set forth in the Plan, including any dispute relating to any liability arising out of the termination of employment or the

termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

21. enforce the injunction, release, and Exculpation provisions set forth in Article VIII of the Plan;

22. enforce all orders previously entered by the Bankruptcy Court;

23. hear any other matter not inconsistent with the Bankruptcy Code; and

24. enter an order or final decree concluding or closing each of the Chapter 11 Cases.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect.

Subject to Article IX.A of the Plan and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan, the Plan Supplement, and the Confirmation Order shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors and any and all Holders of Claims or Interests (regardless of whether such Claims or Interests are deemed to have accepted or rejected the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges and injunctions described in the Plan, each Entity acquiring or receiving property under the Plan or the Confirmation Order, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims and debts shall be as fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or debt has voted on the Plan.

B. Additional Documents.

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors and all Holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. Payment of Statutory Fees.

All fees payable pursuant to section 1930(a) of the Judicial Code, including U.S. Trustee Fees, shall be paid by each of the Reorganized Debtors for each quarter (including any fraction thereof) until such Debtor's Chapter 11 Case is converted or dismissed, or a final decree closing such Chapter 11 Case is issued, whichever occurs first.

D. Payment of Certain Fees and Expenses.

On the Effective Date, in full and complete settlement, release, and discharge of their Allowed Administrative or Secured Claims pursuant to section 503(b) and 507(a)(2) of the Bankruptcy Code, the Debtors or the Reorganized Debtors shall promptly indefeasibly pay in full in Cash (pursuant to section 1129(a)(4) of the Bankruptcy Code or otherwise) all Restructuring Support Advisors Fees incurred up to and including the Effective Date that have not previously been paid.

Pursuant to Bankruptcy Rule 9019, and in accordance with, and subject to the terms of, the Subsidiary-Guaranteed Notes Settlement and the SGN RSA, and to the extent CEC has not already previously paid such fees and expenses in full in Cash pursuant to the terms of the SGN RSA (including certain accrued and unpaid amounts by December 1, 2016, as required by the SGN RSA), then, on the Effective Date, New CEC shall reimburse the Subsidiary-Guaranteed Notes Indenture Trustee all of its reasonable and documented fees and expenses in full in Cash, including those fees and expenses for services of attorneys, financial advisors, and other

consultants and/or professionals as may be retained by the Subsidiary-Guaranteed Notes Indenture Trustee (on the terms and conditions set forth in the SGN RSA).

On the Effective Date and in accordance with the UCC RSA, New CEC shall reimburse the reasonable and documented fees and expenses of the Senior Unsecured Notes Indenture Trustee (including reasonable and documented attorney's fees and expenses) incurred in connection with the Senior Unsecured Notes Indentures, including the fees and expenses incurred in connection with the Chapter 11 Cases.

On the Effective Date and in accordance with, and subject to the terms of, the Second Lien RSA, New CEC shall pay the Second Lien Bond Fees and Expenses, to the extent not previously paid by CEC (including certain accrued and unpaid amounts by December 20, 2016, as required by the Second Lien RSA); provided that nothing in this Article XII.D or the Second Lien RSA shall in any way affect or diminish the rights of the Second Lien Indenture Trustees to assert their respective Indenture Trustee Charging Lien against distributions under the Plan for any unpaid Second Lien Bond Fees and Expenses arising under their respective Second Lien Indenture.

On the Effective Date and in accordance with, and subject to the terms of, the Danner Agreement, New CEC shall reimburse the reasonable and documented fees and expenses of Frederick Barton Danner as set forth in the Danner Agreement, including the Danner Professional Fees (as defined in the Danner Agreement), including those in connection with the Chapter 11 Cases, any adversary proceedings and appeals arising therefrom, and in Frederick Barton Danner v. Caesars Entertainment Corporation and Caesars Entertainment Operating Company, Inc., No. 14-cv-7973 (S.D.N.Y.).

All amounts distributed and paid pursuant to this Article XII.D shall not be subject to setoff, recoupment, reduction, or allocation of any kind and shall not require the filing or approval of any retention applications or fee applications in the Chapter 11 Cases.

E. Dismissal of Involuntary Petition.

On the Effective Date, CEOC and the Petitioning Creditors shall consent to the dismissal, as moot, of the Involuntary Petition.

F. Dismissal of Litigation and Appeals.

On the Effective Date, pursuant to the Restructuring Support Agreements, the Debtors, the Subsidiary-Guaranteed Notes Trustee, the Unsecured Creditors Committee, the Ad Hoc Group of First Lien Bank Lenders, the Ad Hoc Group of First Lien Noteholders, and the Second Priority Noteholders Committee will consent to the dismissal, as moot, of any currently pending adversary proceedings, claim objections, and appeals involving such parties related to the Chapter 11 Cases.

G. Dissolution of the Second Priority Noteholders Committee and Unsecured Creditors Committee.

On the Effective Date, both the Second Priority Noteholders Committee and the Unsecured Creditors Committee shall dissolve and all members, employees, or agents thereof, including the Second Priority Noteholders Committee Members and the Unsecured Creditors Committee Members, shall be released and discharged from all rights and duties, solely in their capacity as Unsecured Creditors Committee Members or Second Priority Noteholders Committee Members, respectively, arising from or related to the Chapter 11 Cases, except the Second Priority Noteholders Committee and the Unsecured Creditors Committee will remain intact solely with respect to (1) the preparation, filing, review, and resolution of applications for Professional Fee Claims; (2) pending or subsequently filed appeals, motions to reconsider, or motions to vacate, if any, related to Confirmation (including with respect to the Plan or the Confirmation Order); and (3) on and after the Effective Date, the Unsecured Creditors Committee (with the assistance of its attorneys and financial advisors) will monitor the claims resolution process and the distributions to Holders of Claims in Class H, Class I, Class J, Class K, and Class L on terms to be agreed upon by the Debtors, CEC, and the Unsecured Creditors Committee before the Effective Date, provided, that as consideration for carrying out all the Unsecured Creditors Committee's post-Effective Date rights and duties, including the claims resolution process and distribution monitoring, New CEC shall pay the amount of $3,000,000

to the respective Unsecured Creditor Committee Members, based on the written allocations and instructions from the Unsecured Creditors Committee or one or both of its co-chairpersons, reflecting the Unsecured Creditors Committee Members' respective agreements to incur the required costs and efforts to carry out the Unsecured Creditors Committee's post-Effective Date rights and duties, which payment shall be made by New CEC at any time from the Effective Date through 365 days after the Effective Date, provided, further, that the Reorganized Debtors shall pay the Unsecured Creditors Committee's legal and financial advisors for their reasonable and documented fees and expenses incurred in connection with the Unsecured Creditors Committee's post-Effective Date rights and duties. On the Effective Date, subject to the foregoing proviso related to the functions for which such committees survive after the Effective Date, the Second Priority Noteholders Committee Members and the Unsecured Creditors Committee Members shall be released and discharged from all rights and duties from or related the Chapter 11 Cases, solely in their capacity as Unsecured Creditors Committee Members or Second Priority Noteholders Committee Members, respectively, and neither the Debtors, the Reorganized Debtors, nor the New Property Entities, as applicable, shall be liable or responsible for paying any fees or expenses incurred after the Effective Date by the Second Priority Noteholders Committee, the Unsecured Creditors Committee, the Second Priority Noteholders Committee Members (solely in their capacity as Second Priority Noteholders Committee Members), the Unsecured Creditors Committee Members (solely in their capacity as Unsecured Creditors Committee Members), or any advisors to either the Second Priority Noteholders Committee or the Unsecured Creditors Committee.

H. Consent, Consultation, and Waiver Rights.

The consent, consultation, waiver, and similar rights of any party (other than the Debtors) over terms and conditions of the Plan and documents in the Plan Supplement are subject to such party (1) being party to an effective restructuring support or similar agreement with the Debtors and (2) affirmatively supporting the Plan (including through voting to accept the Plan by the Voting Deadline) as of the date such party seeks to exercise such party's consent, consultation, waiver, or similar rights hereunder. Such consent, consultation, waiver, and similar rights are expressly incorporated herein, and all such rights will be exercised in accordance with the terms of such restructuring support or similar agreements.

I. Reservation of Rights.

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. Neither the Plan, the filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, the Confirmation Order, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

J. Successors and Assigns.

The rights, benefits, and obligations of any Entity named or referred to in the Plan or the Confirmation Order shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, director, manager, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

K. Service of Documents.

All notices hereunder shall be deemed given if in writing and delivered, if sent by facsimile, courier, or registered or certified mail (return receipt requested) to the following addresses and facsimile numbers (or at such other addresses or facsimile numbers as shall be specified by like notice):

If to the Debtors, to:

Caesars Entertainment Operating Company, Inc.
One Caesars Palace Drive
Las Vegas, Nevada 89109
Attention: General Counsel

with copies to:

Kirkland & Ellis LLP
300 North LaSalle
Chicago, Illinois 60654
Attn.: James H.M. Sprayregen, P.C., David R. Seligman, P.C., and Joseph M. Graham, Esq.
Facsimile: (312) 862-2200

-and-

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn.: Paul M. Basta, P.C. and Nicole L. Greenblatt, P.C.
Facsimile: (212) 446-4900

If to CEC, to:

Caesars Entertainment Corp.
One Caesars Palace Drive
Las Vegas, Nevada 89109
Attention: General Counsel

with copies to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019
Attn.: Jeffrey D. Saferstein, Esq. and Samuel E. Lovett, Esq.
Facsimile: (212) 373-2053

-and-

Jenner & Block
353 North Clark St
Chicago, Illinois 60654
Attn.: Charles Sklarsky, Esq. and Angela Allen, Esq.
Facsimile: (312) 840-7218

-and-

Milbank, Tweed, Hadley & McCloy LLP
601 South Figueroa Street, 30th Floor
Los Angeles, CA 90017
Attn.: Paul S. Aronzon, Esq. and Thomas R. Kreller, Esq.
Facsimile: (213) 629-5063

If to the Second Priority Noteholders Committee, to:

Jones Day
555 South Flower Street, Fiftieth Floor
Los Angeles, California 90071
Attn.: Bruce Bennett, Esq., Sidney Levinson, Esq., and Joshua Mester, Esq.
Facsimile: (213) 243-2539

If to the Unsecured Creditors Committee, to:

Proskauer Rose LLP
Eleven Times Square
New York, New York 10035
Attn.: Martin Bienenstock, Esq., Philip M. Abelson, Esq., and Vincent Indelicato, Esq.
Facsimile: (212) 969-2900

-and-

Proskauer Rose LLP
70 West Madison Street, Suite 3800
Chicago, Illinois 60602
Attn.: Jeffrey J. Marwil, Esq. and Paul V. Possinger, Esq.
Facsimile: (312) 962-3551

If to the counsel for the Consenting First Lien Noteholders, to:

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attn.: Kenneth H. Eckstein, Esq. and Daniel M. Eggermann, Esq.
Facsimile: (212) 715-8229

If to the counsel for the Consenting First Lien Bank Lenders, to:

Stroock & Stroock & Lavan LLP
180 Maiden Lane
New York, New York 10038
Attn.: Kristopher M. Hansen, Esq. and Jonathan D. Canfield, Esq.
Facsimile: (212) 806-5400

If to the counsel for the Consenting SGN Creditors, to:

White & Case LLP
1155 Avenue of the Americas
New York, New York 10036
Attn.: Thomas E. Lauria, Esq., J. Christopher Shore, Esq., and Harrison L. Denman, Esq.
Facsimile: (212) 354-8113

L. Entire Agreement.

Except as otherwise indicated, on the Effective Date, the Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations with respect to the subject matter of the Plan, all of which will have become merged and integrated into the Plan on the Effective Date. To the extent the Confirmation Order is inconsistent with the Plan, the Confirmation Order shall control for all purposes.

M. Exhibits.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the website of the Notice and Claims Agent at https://cases.primeclerk.com/CEOC or the Bankruptcy Court's website at http://www.jlnb.uscourts.gov. To the extent any exhibit or document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control. The documents contained in the Plan Supplement are an integral part of the Plan and shall be deemed approved by the Bankruptcy Court pursuant to the Confirmation Order.

N. Votes Solicited in Good Faith.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, subsidiaries, agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, attorneys, accountants, investment bankers, consultants, and other professionals will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan and any previous plan, and, therefore, neither any of such parties or individuals or the Reorganized Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan and any previous plan.

O. Waiver or Estoppel.

Each Holder of a Claim or Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

P. Nonseverability of Plan Provisions.

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power, with the consent of each of the Debtors, CEC, the Requisite Consenting Bank Creditors, the Requisite Consenting Bond Creditors, the Requisite Consenting SGN Creditors, the Second Priority Noteholders Committee, and the Unsecured Creditors Committee, to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the consent of the Debtors, CEC, the Requisite Consenting Bank Creditors, the Requisite Consenting Bond Creditors, the Requisite Consenting SGN Creditors, the Second Priority Noteholders Committee, and the Unsecured Creditors Committee; and (3) nonseverable and mutually dependent.

Q. Conflicts.

To the extent that any provision of the Disclosure Statement, the Plan Supplement, or any other order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing), conflict with or are in any way inconsistent with any provision of the Plan, the Plan shall govern and control in all respects, including with respect to any component of the Plan Supplement. For

the avoidance of doubt, to the extent the Confirmation Order is inconsistent with the Plan, the Confirmation Order shall control for all purposes.

R. Closing of Chapter 11 Cases.

Each of the Debtors shall, promptly after the full administration of its Chapter 11 Case, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close its Chapter 11 Case.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Respectfully submitted, as of the date first set forth above,

Caesars Entertainment Operating Company, Inc. (for itself and all Debtors)

By: */s/ Randall S. Eisenberg*
Name: Randall S. Eisenberg
Title: Chief Restructuring Officer

Exhibit A

Debtors

DEBTOR	CASE NO.
Caesars Entertainment Operating Company, Inc. (f/k/a Harrah's Operating Company, Inc.)	15-01145
190 Flamingo, LLC	15-01263
3535 LV Corp.	15-01146
3535 LV Parent, LLC	15-01149
AJP Holdings, LLC	15-01297
AJP Parent, LLC	15-01264
B I Gaming Corporation	15-01147
Bally's Las Vegas Manager, LLC	15-01265
Bally's Midwest Casino, Inc.	15-01315
Bally's Park Place, Inc.	15-01148
Benco, Inc.	15-01152
Biloxi Hammond, LLC	15-01156
Biloxi Village Walk Development, LLC	15-01208
BL Development Corp.	15-01150
Boardwalk Regency Corporation	15-01151
BPP Providence Acquisition Company, LLC	15-01180
Caesars Air, LLC	15-01267
Caesars Baltimore Acquisition Company, LLC	15-01268
Caesars Baltimore Development Company, LLC	15-01183
Caesars Baltimore Management Company, LLC	15-01165
Caesars Entertainment Canada Holding, Inc.	15-01158
Caesars Entertainment Finance Corp.	15-01153
Caesars Entertainment Golf, Inc.	15-01154
Caesars Entertainment Retail, Inc.	15-01157
Caesars Entertainment Windsor Limited	15-01190
Caesars Escrow Corporation	15-01155
Caesars India Sponsor Company, LLC	15-01194
Caesars License Company, LLC	15-01199
Caesars Marketing Services Corporation	15-01203
Caesars Massachusetts Acquisition Company, LLC	15-01270
Caesars Massachusetts Development Company, LLC	15-01166
Caesars Massachusetts Investment Company, LLC	15-01168
Caesars Massachusetts Management Company, LLC	15-01170
Caesars New Jersey, Inc.	15-01159
Caesars Operating Escrow LLC	15-01272
Caesars Palace Corporation	15-01161
Caesars Palace Realty Corp.	15-01164
Caesars Palace Sports Promotions, Inc.	15-01169
Caesars Riverboat Casino, LLC	15-01172
Caesars Trex, Inc.	15-01171
Caesars United Kingdom, Inc.	15-01174

KE 33843292

DEBTOR	CASE NO.
Caesars World Marketing Corporation	15-01176
Caesars World Merchandising, Inc.	15-01160
Caesars World, Inc.	15-01173
California Clearing Corporation	15-01177
Casino Computer Programming, Inc.	15-01162
CG Services, LLC	15-01179
Chester Facility Holding Company, LLC	15-01313
Christian County Land Acquisition Company, LLC	15-01274
Consolidated Supplies, Services and Systems	15-01163
Corner Investment Company Newco, LLC	15-01275
Cromwell Manager, LLC	15-01276
CZL Development Company, LLC	15-01278
CZL Management Company, LLC	15-01279
DCH Exchange, LLC	15-01281
DCH Lender, LLC	15-01282
Des Plaines Development Limited Partnership	15-01144
Desert Palace, Inc.	15-01167
Durante Holdings, LLC	15-01209
East Beach Development Corporation	15-01175
FHR Corporation	15-01178
FHR Parent, LLC	15-01212
Flamingo-Laughlin Parent, LLC	15-01216
Flamingo-Laughlin, Inc.	15-01219
GCA Acquisition Subsidiary, Inc.	15-01181
GNOC, Corp.	15-01184
Grand Casinos of Biloxi, LLC	15-01221
Grand Casinos of Mississippi, LLC - Gulfport	15-01223
Grand Casinos, Inc.	15-01186
Grand Media Buying, Inc.	15-01187
Harrah South Shore Corporation	15-01224
Harrah's Arizona Corporation	15-01213
Harrah's Bossier City Investment Company, L.L.C.	15-01218
Harrah's Bossier City Management Company, LLC, a Nevada limited liability company	15-01220
Harrah's Chester Downs Investment Company, LLC	15-01283
Harrah's Chester Downs Management Company, LLC	15-01314
Harrah's Illinois Corporation	15-01182
Harrah's Interactive Investment Company	15-01189
Harrah's International Holding Company, Inc.	15-01192
Harrah's Investments, Inc.	15-01193
Harrah's Iowa Arena Management, LLC	15-01284
Harrah's Management Company	15-01195
Harrah's Maryland Heights Operating Company	15-01286
Harrah's MH Project, LLC	15-01288
Harrah's NC Casino Company, LLC	15-01280

DEBTOR	CASE NO.
Harrah's New Orleans Management Company	15-01222
Harrah's North Kansas City LLC	15-01266
Harrah's Operating Company Memphis, LLC	15-01269
Harrah's Pittsburgh Management Company	15-01197
Harrah's Reno Holding Company, Inc.	15-01198
Harrah's Shreveport Investment Company, LLC	15-01225
Harrah's Shreveport Management Company, LLC	15-01185
Harrah's Shreveport/Bossier City Holding Company, LLC	15-01188
Harrah's Shreveport/Bossier City Investment Company, LLC	15-01262
Harrah's Southwest Michigan Casino Corporation	15-01201
Harrah's Travel, Inc.	15-01202
Harrah's West Warwick Gaming Company, LLC	15-01271
Harveys BR Management Company, Inc.	15-01204
Harveys C.C. Management Company, Inc.	15-01205
Harveys Iowa Management Company, Inc.	15-01206
Harveys Tahoe Management Company, Inc.	15-01191
H-BAY, LLC	15-01273
HBR Realty Company, Inc.	15-01207
HCAL, LLC	15-01196
HCR Services Company, Inc.	15-01210
HEI Holding Company One, Inc.	15-01211
HEI Holding Company Two, Inc.	15-01214
HHLV Management Company, LLC	15-01277
HIE Holdings Topco, Inc.	15-01215
Hole in the Wall, LLC	15-01285
Horseshoe Entertainment	15-01200
Horseshoe Gaming Holding, LLC	15-01227
Horseshoe GP, LLC	15-01230
Horseshoe Hammond, LLC	15-01232
Horseshoe Shreveport, L.L.C.	15-01233
HTM Holding, Inc.	15-01217
JCC Holding Company II Newco, LLC	15-01287
Koval Holdings Company, LLC	15-01289
Koval Investment Company, LLC	15-01235
Las Vegas Golf Management, LLC	15-01237
Las Vegas Resort Development, Inc.	15-01231
Laundry Parent, LLC	15-01239
LVH Corporation	15-01234
LVH Parent, LLC	15-01241
Martial Development Corp.	15-01236
Nevada Marketing, LLC	15-01290
New Gaming Capital Partnership, a Nevada Limited Partnership	15-01244
Ocean Showboat, Inc.	15-01238
Octavius Linq Holding Co., LLC	15-01246
Parball Corporation	15-01240

DEBTOR	CASE NO.
Parball Parent, LLC	15-01248
PH Employees Parent, LLC	15-01249
PHW Investments, LLC	15-01291
PHW Las Vegas, LLC	15-01251
PHW Manager, LLC	15-01312
Players Bluegrass Downs, Inc.	15-01242
Players Development, Inc.	15-01253
Players Holding, LLC	15-01255
Players International, LLC	15-01292
Players LC, LLC	15-01307
Players Maryland Heights Nevada, LLC	15-01257
Players Resources, Inc.	15-01243
Players Riverboat II, LLC	15-01309
Players Riverboat Management, LLC	15-01226
Players Riverboat, LLC	15-01228
Players Services, Inc.	15-01229
Reno Crossroads LLC	15-01293
Reno Projects, Inc.	15-01245
Rio Development Company, Inc.	15-01247
Robinson Property Group Corp.	15-01250
Roman Entertainment Corporation of Indiana	15-01252
Roman Holding Corporation of Indiana	15-01254
Showboat Atlantic City Mezz 1, LLC	15-01295
Showboat Atlantic City Mezz 2, LLC	15-01296
Showboat Atlantic City Mezz 3, LLC	15-01298
Showboat Atlantic City Mezz 4, LLC	15-01300
Showboat Atlantic City Mezz 5, LLC	15-01302
Showboat Atlantic City Mezz 6, LLC	15-01303
Showboat Atlantic City Mezz 7, LLC	15-01305
Showboat Atlantic City Mezz 8, LLC	15-01306
Showboat Atlantic City Mezz 9, LLC	15-01308
Showboat Atlantic City Operating Company, LLC	15-01256
Showboat Atlantic City Propco, LLC	15-01258
Showboat Holding, Inc.	15-01261
Southern Illinois Riverboat/Casino Cruises, Inc.	15-01143
Tahoe Garage Propco, LLC	15-01310
The Quad Manager, LLC	15-01294
TRB Flamingo, LLC	15-01299
Trigger Real Estate Corporation	15-01259
Tunica Roadhouse Corporation	15-01260
Village Walk Construction, LLC	15-01304
Winnick Holdings, LLC	15-01311
Winnick Parent, LLC	15-01301

Exhibit B

Lease Term Sheet

LEASE TERM SHEET

Note: It is currently anticipated that the real estate assets of the subsidiaries of a newly-formed Delaware limited partnership ("Propco") will be leased to Opco (defined below) and its subsidiaries pursuant to at least two separate leases.[1] One lease (the "Non-CPLV Lease")[2] will include all "Facilities" (defined below) other than Caesars Palace Las Vegas ("CPLV").[3] The other lease (the "CPLV Lease", and together with the Non-CPLV Lease, collectively, the "Leases") will only include CPLV.[4] To the extent that a term below does not differentiate between the Non-CPLV Lease and the CPLV Lease, such term shall be included in both Leases.

Landlord	With respect to the Non-CPLV Lease, all of the subsidiaries of Propco that own the fee or ground leasehold (as applicable) interests in the real property comprising the Non-CPLV Facilities (as defined below). With respect to the CPLV Lease, a subsidiary of Propco that owns the fee interest in the real property comprising the CPLV Facility.
Tenant	With respect to the Non-CPLV Lease, reorganized Caesars Entertainment Operating Company ("CEOC" or "Opco") and the reorganized subsidiaries of CEOC necessary for the operation of all of the Non-CPLV Facilities, including all license holders with respect thereto, as reasonably demonstrated to Propco. With respect to the CPLV Lease, CEOC and the subsidiaries of CEOC necessary for the operation of the CPLV Facility, including all license holders with respect thereto, as reasonably demonstrated to Propco. For purposes hereof, the term "Tenant" shall be deemed to mean Tenant and all subsidiaries of Tenant.
MLSA/Guaranty	In addition, Caesars Entertainment Corporation ("CEC"), a wholly-owned subsidiary of CEC ("Manager"), Opco and Propco will enter into a Management and Lease Support Agreement with respect to each of the Non-CPLV Lease and the CPLV Lease (each, an "MLSA/Guaranty"), pursuant to which (i) Manager will manage the Facilities (as defined below) on behalf of Opco and (ii) CEC will provide a full guarantee of all payments and performance of Opco's monetary obligations under each of the CPLV Lease, the Non-CPLV Lease and the Golf Course Use Agreement (described below in the section titled "Rent").[5] The terms of the MLSA/Guaranty are more

[1] Bankruptcy Court to be requested to make findings that all CPLV and Non-CPLV leases are "true" and "unitary" in connection with confirmation.

[2] Non-CPLV Lease may be structured as two individual cross-defaulted leases, to accommodate the JV interest for the Joliet asset (but with no overall increase in aggregate rent).

[3] The parcels collectively known as the Las Vegas Land Assemblage will be incorporated into the Non-CPLV Lease, and the Lease will contain mechanics to be agreed upon relating to the development and financing of the same as mutually agreed by the parties.

[4] The CPLV Lease may, upon mutual approval of the parties, be structured as two individual cross-defaulted leases: one for the Forum Shops and one for the balance of CPLV, if necessary for REIT compliance purposes.

[5] Management Agreement and Guaranty will be integrated as one document, subject to terms of MLSA/Guaranty term sheet.

	particularly set forth in that certain Summary of Terms with respect to the MLSA/Guaranty.[6]
Leased Property	With respect to the Non-CPLV Lease, all of the real property interest in the facilities (the "Non-CPLV Facilities") described on **Exhibit A** attached hereto, including all buildings and structures located thereon, and all rights appurtenant thereto. The Non-CPLV Facilities will not include any non-U.S. real estate assets. With respect to the CPLV Lease, all of the real property interest in CPLV (the "CPLV Facility" or "CPLV Facilities"), as described on Exhibit B attached hereto, including all buildings and structures located thereon, and all rights appurtenant thereto. The golf course properties identified on **Exhibit C** shall be transferred to a direct, wholly-owned taxable REIT subsidiary (the "Golf TRS") of Propco's general partner (the "REIT") and shall not be leased to Tenant (but will be subject to the Golf Course Use Agreement). All U.S. real property owned by CEOC or its wholly-owned subsidiaries that is not identified on any of (x) **Exhibit A** as part of the Non-CPLV Facilities, (y) **Exhibit B** as part of the CPLV Facilities, or (z) **Exhibit C** as being transferred to Golf TRS and not leased back to Tenant, to the extent that it is not sold or abandoned pursuant to the bankruptcy code, in each case with the approval of the bankruptcy court, will be transferred to the applicable Landlord and leased to the applicable Tenant under the Non-CPLV Lease (if such property is not related to the ownership or operation of CPLV) or under the CPLV Lease (if such property is related to the ownership or operation of CPLV), as applicable; except, however, (subject to receipt of analysis, reasonably acceptable to the Requisite Consenting Bond Creditors and the Requisite Consenting Bank Creditors (as applicable), that the Non-SRLY E&P (as defined below) projected to be allocated to the REIT is less than a threshold amount to be mutually agreed by the parties) the assets acquired as proceeds of the 1031 exchanges from the sale of Showboat Atlantic City and Harrah's Tunica shall not be transferred to Landlord and shall be retained by Opco. For purposes hereof, the term "Non-SRLY E&P" shall mean cumulative earnings and profits for federal income tax purposes not treated as arising in a separate return limitation year as defined in Treasury Regulation § 1.1502-1(f)(2). For purposes hereof, the term "Facilities" and "Leased Property" shall each be deemed to mean the CPLV Facility and the Non-CPLV Facilities, collectively, or each individually, as the context may require.
Term	Each of the Leases shall have a 15 year initial term (the "Initial Term"). Each of the Leases shall have four 5-year renewal terms (each, a "Renewal Term") to be exercised at Tenant's option, provided that no Event of Default

[6] If additional leases are entered into for any assets (e.g., Joliet, as described above), then corresponding MLSAs shall be entered into in connection therewith.

	shall have occurred and be continuing either on the date Landlord receives the Renewal Notice (as hereinafter defined) or on the last day of the then current Term, by notifying Landlord (each, a "Renewal Notice") (i) no earlier than 18 months prior to the then-current expiration, and (ii) no later than 12 months prior to the then-current expiration. The Term with respect to any Leased Property shall not exceed 80% of the useful life of such Leased Property. Any Leased Property not meeting such requirement shall be subject to a shorter Term than the other Leased Property that satisfies such requirements.[7]
Rent	"Rent" means the sum of Base Rent (as described below) and Percentage Rent. "Percentage Rent" means the Non-CPLV Initial Percentage Rent, the Non-CPLV Secondary Percentage Rent and the CPLV Initial Percentage Rent (each as defined below), each as adjusted as set forth below. Rent shall be paid monthly in advance. Rent not paid when due shall be subject to default interest and late charges such that if rent is not paid within five days of the due date, a late charge in the amount of 5% of the unpaid amount will be assessed and if any rent (including the late charge) is not paid within 10 days of due date, it will accrue interest based on the overdue rate (5% above prime). Rent under the Non-CPLV Lease and the CPLV Lease shall be as follows for the Initial Term and each Renewal Term:[8] **Non-CPLV Lease**: (a) For the first 7 Lease years, Rent of $465,000,000 per Lease year, subject to the annual Escalator (as hereinafter defined) commencing in the 6th Lease year as described below. (b) For the 8th Lease year through the 10th Lease year, (i) Base Rent equal to 70% of the Rent for the 7th Lease year, subject to the annual Escalator, plus (ii) Percentage Rent equal to the Non-CPLV Initial Percentage Rent (as hereinafter defined). (c) From and after the commencement of the 11th Lease year, (i) Base Rent equal to 80% of the Rent for the 10th Lease year, subject to the annual Escalator as described below, plus (ii) Percentage Rent equal to Non-CPLV Secondary Percentage Rent (as hereinafter defined). Notwithstanding anything to the contrary, in no event shall annual Base Rent for the Non-CPLV Lease be less than the Base Rent in the 8th Lease year, except in connection with a Rent Reduction Adjustment.

[7] The parties understand that none of the Facilities will run afoul of the 80% test during the Initial Term. The parties intend for the useful life of each Facility to be determined at or prior to Lease inception.

[8] Portions of each Non-CPLV Facility may be subject to a specific Rent allocation to be set forth in the definitive documents to enable proper tax reporting and compliance.

	For the 8th through 10th Lease year, Percentage Rent, in each such Lease year, shall be equal to a fixed annual amount equal to 30% of the Rent for the 7th Lease year, adjusted as follows: (i) in the event that the Net Revenue with respect to the Non-CPLV Facilities for the 7th Lease year has increased versus the Net Revenue for the 12 month period immediately preceding the 1st Lease year (such increase, the "Year 8 Non-CPLV Increase"), Percentage Rent shall increase by the product of (a) the Non-CPLV Factor (as defined below) and (b) the Year 8 Non-CPLV Increase; and (ii) in the event that the Net Revenue with respect to the Non-CPLV Facilities for the 7th Lease year has decreased versus the Net Revenue for the 12 month period immediately preceding the 1st Lease year (such decrease, the "Year 8 Non-CPLV Decrease"), Percentage Rent shall decrease by the product of (a) the Non-CPLV Factor and (b) the Year 8 Non-CPLV Decrease (such resulting amount of either clause (i) or clause (ii) above being referred to herein as the "Non-CPLV Initial Percentage Rent"). For the 11th Lease year through the 15th Lease year, Percentage Rent shall be equal to a fixed annual amount equal to 20% of the Rent for the 10th Lease year, adjusted as follows: (i) in the event that the Net Revenue with respect to the Non-CPLV Facilities for the 10th Lease year has increased versus the Net Revenue for the 7th Lease year (such increase, the "Year 11 Non-CPLV Increase"), Percentage Rent shall increase by the product of (a) the Non-CPLV Factor and (b) the Year 11 Non-CPLV Increase; and (ii) in the event that the Net Revenue with respect to the Non-CPLV Facilities for the 10th Lease year has decreased versus the Net Revenue for the 7th Lease year (such decrease, the "Year 11 Non-CPLV Decrease"), Percentage Rent shall decrease by the product of (a) the Non-CPLV Factor and (b) the Year 11 Non-CPLV Decrease (such resulting amount of either clause (i) or clause (ii) above being referred to herein as "Non-CPLV Secondary Percentage Rent"). At the commencement of each Renewal Term, (i) the Base Rent under the Lease for the first year of such Renewal Term shall be adjusted to fair market value rent (provided that (A) in no event will the Base Rent during the Renewal Term be less than the Base Rent then payable during the year immediately preceding the commencement of the Renewal Term, and (B) no such adjustment shall cause Base Rent to be increased by more than 10% of the prior year's Base Rent), subject thereafter to the annual Escalator, and (ii) the Percentage Rent for such Renewal Term will be equal to the Percentage Rent in effect for the Lease year immediately preceding the first year of such Renewal Term, adjusted as follows: (1) in the event that the Net Revenue with respect to the Non-CPLV Facilities for the Lease year immediately preceding the applicable Renewal Term has increased versus the Net Revenue for (x) in respect of the first Renewal Term, the 10th Lease year and (y) for each subsequent Renewal Term, the Lease year prior to the first Lease year of the immediately preceding Renewal Term (such increase, the "Renewal Term Non-CPLV Increase"), Percentage Rent shall increase by the product of (a) the Non-CPLV Factor and (b) the Renewal Term Non-CPLV Increase; and (ii) in the event that the Net Revenue with respect to the Non-CPLV Facilities for the Lease year immediately preceding the applicable

	Renewal Term has decreased versus the Net Revenue for (x) in respect of the first Renewal Term, the 10th Lease year and (y) in respect of each subsequent Renewal Term, the Lease year prior to the first Lease year of the immediately preceding Renewal Term (such decrease, the "Renewal Term Non-CPLV Decrease"), Percentage Rent shall decrease by the product of (a) the Non-CPLV Factor and (b) the Renewal Term Non-CPLV Decrease. The Lease shall contain a customary mechanism by which Landlord and Tenant shall determine the fair market value adjustment to Base Rent at least 12 months prior to the commencement of the applicable Renewal Term. The fair market valuation shall be as of the date of commencement of the applicable Renewal Term. The "Non-CPLV Factor" shall be equal to: (i) for the 8th Lease year through the 10th Lease year, 19.5%; and (ii) from and after the 11th Lease year, 13%. In no event shall Percentage Rent under the Non-CPLV Lease be less than $0.00. From and after the commencement of the 6th Lease year (with respect to the Non-CPLV Lease) or the 2nd Lease year (with respect to the CPLV Lease), as applicable, Base Rent for the Lease will be subject to an annual escalator (the "Escalator") equal to the higher of 2% and the Consumer Price Index ("CPI") increase with respect to such year, above the previous lease year's Base Rent (provided, for purposes of applying the Escalator so as to calculate the Base Rent payable under the Non-CPLV Lease during the 8th Lease year, the Base Rent during the 7th Lease year shall be deemed to be an amount equal to 70% of the Rent for the 7th Lease year, to which sum the Escalator shall be applied in order to derive the Base Rent payable during the 8th Lease year). In addition to Base Rent and Percentage Rent payable under the Non-CPLV Lease as described above, the Tenant under the Non-CPLV Lease shall enter into a golf course use agreement (the "Golf Course Use Agreement") pursuant to which it will make payments to Golf TRS for use of golf courses to be owned by Golf TRS, as follows: (i) an annual payment in the amount of $10,000,000, subject to an annual escalator commencing in the 6th Lease year equal to the higher of 2% and the CPI increase with respect to such year, above the previous year's annual payment amount, plus (ii) per-round fees based on actual use as set forth in more detail on **Exhibit E** attached hereto. Such Golf Course Use Agreement will be coterminous with and cross-defaulted with, but separate and distinct from, the Non-CPLV Lease. Certain of the terms of the Golf Course Use Agreement are more particularly described on **Exhibit E** attached hereto.[9] **CPLV Lease:** (a) For the first 7 Lease years, Rent of $165,000,000 per Lease year, subject

[9] The Access Payment (as defined on Exhibit E) may be increased by up to $5,000,000, as determined by Tenant, in which event the initial Rent under the Non-CPLV Lease shall be decreased by an amount equal to 60% of such increase to the Access Payment.

	to the annual Escalator. (b) From and after the commencement of the 8th Lease year, (i) Base Rent equal to 80% of the Rent for the 7th Lease year, subject to the annual Escalator, plus (ii) Percentage Rent equal to the CPLV Initial Percentage Rent (as hereinafter defined), as adjusted in the 11th Lease year as described below. Notwithstanding anything to the contrary, in no event shall annual Base Rent for the CPLV Lease be less than 80% of the Rent for the 7th Lease year. For the 8th Lease year through the 10th Lease year, Percentage Rent shall be equal to a fixed annual amount equal to 20% of the Rent for the 7th Lease year, adjusted as follows: (i) in the event that the Net Revenue with respect to the CPLV Facility for the 7th Lease year has increased versus the Net Revenue for the 12 month period immediately preceding the 1st Lease year (such increase, the "Year 8 CPLV Increase"), Percentage Rent shall increase by the product of (a) 13% (the "CPLV Factor") and (b) the Year 8 CPLV Increase; and (ii) in the event that the Net Revenue with respect to the CPLV Facility for the 7th Lease year has decreased versus the Net Revenue for the 12 month period immediately preceding the 1st Lease year (such decrease, the "Year 8 CPLV Decrease"), Percentage Rent shall decrease by the product of (a) the CPLV Factor and (b) the Year 8 CPLV Decrease (such resulting amount being referred to herein as "CPLV Initial Percentage Rent"). From and after the commencement of the 11th Lease year, Percentage Rent shall be equal to a fixed annual amount equal to the CPLV Initial Percentage Rent, adjusted as follows: (i) in the event that the Net Revenue with respect to the CPLV Facility for the 10th Lease year has increased versus the Net Revenue for the 7th Lease year (such increase, the "Year 11 CPLV Increase"), Percentage Rent shall increase by the product of (a) the CPLV Factor and (b) the Year 11 CPLV Increase and (ii) in the event that the Net Revenue with respect to the CPLV Facility for the 10th Lease year has decreased versus the Net Revenue for the 7th Lease year (such decrease, the "Year 11 CPLV Decrease"), Percentage Rent shall decrease by the product of (a) the CPLV Factor and (b) the Year 11 CPLV Decrease. At the commencement of each Renewal Term, (i) the Base Rent under the CPLV Lease for the first year of such Renewal Term shall be adjusted to fair market value rent (provided that (A) in no event will the Base Rent during the Renewal Term be less than the Base Rent then payable during the year immediately preceding the commencement of the Renewal Term, and (B) no such adjustment shall cause Base Rent to be increased by more than 10% of the prior year's Base Rent), subject thereafter to the annual Escalator, and (ii) the Percentage Rent for such Renewal Term will be equal to the Percentage Rent in effect for the Lease year immediately preceding the first year of such Renewal Term, adjusted as follows: (1) in the event that the Net Revenue with respect to the CPLV Facility for the Lease year immediately preceding the applicable Renewal Term has increased versus the Net Revenue for (x) in respect of the first Renewal Term, the 10th Lease year and (y) for each subsequent Renewal Term, the Lease year prior to the first Lease year of the

	immediately preceding Renewal Term (such increase, the "Renewal Term CPLV Increase"), Percentage Rent shall increase by the product of (a) the CPLV Factor and (b) the Renewal Term CPLV Increase; and (ii) in the event that the Net Revenue with respect to the CPLV Facility for the Lease year immediately preceding the applicable Renewal Term has decreased versus the Net Revenue for (x) in respect of the first Renewal Term, the 10th Lease year and (y) in respect of each subsequent Renewal Term, the Lease year prior to the first Lease year of the immediately preceding Renewal Term (such decrease, the "Renewal Term CPLV Decrease"), Percentage Rent shall decrease by the product of (a) the CPLV Factor and (b) the Renewal Term CPLV Decrease. The CPLV Lease shall contain a customary mechanism by which Landlord and Tenant shall determine the fair market value adjustment to Base Rent at least 12 months prior to the commencement of the applicable Renewal Term. The fair market valuation shall be as of the date of commencement of the applicable Renewal Term. In no event shall Percentage Rent under the CPLV Lease be less than $0.00. "Net Revenue" means: the net sum of, without duplication, (i) the amount received by Tenant from patrons at the CPLV Facility or any Non-CPLV Facility for gaming, less, to the extent otherwise included in the calculation of Net Revenue, refunds and free promotional play provided pursuant to a rewards, marketing and/or frequent users program (including rewards granted by affiliates of Tenant), and less amounts returned to patrons through winnings at the CPLV Facility or any Non-CPLV Facility (the net amounts described in this clause (i), "Gaming Revenue"); and (ii) the gross receipts of Tenant for all goods and merchandise sold, room revenues derived from hotel operations, food and beverages sold, the charges for all services performed, or any other revenues generated or otherwise payable to Tenant (including, without limitation, use fees, retail and commercial rent, revenue from rooms, accommodations, food and beverage, and the proceeds of business interruption insurance) in, at, or from the Leased Property for cash, credit, or otherwise (without reserve or deduction for uncollected amounts), but excluding pass-through revenues collected by Tenant to the extent such amounts are remitted to the applicable third party entitled thereto (the amounts described in this clause (ii), "Retail Sales"); less (iii) to the extent otherwise included in the calculation of Net Revenue, the retail value of accommodations, merchandise, food and beverage, and other services furnished to guests of Tenant without charge or at a reduced charge (and, with respect to a reduced charge, such reduction in Net Revenue shall be equal to the amount of the reduction of such charge) (the amounts described in this clause (iii), "Promotional Allowances"). For purposes of clarification, (i) subject to clause 3(y) of the section of this Lease Term Sheet titled "Assignment by Tenant", with respect to any sublease from Tenant to a party that is not a subsidiary of Tenant, Net Revenue shall not include Gaming Revenues, Retail Sales or Promotional Allowances received by such subtenant but shall include the rent received by Tenant under such sublease, and (ii) if Gaming Revenue, Retail Sales or Promotional Allowances of a subsidiary of Tenant are taken into account for purposes of calculating Net Revenue, any rent received by Tenant from such subsidiary shall not also be taken into account in determining Net Revenue. For the avoidance of doubt,

	gaming taxes and casino operating expenses (such as salaries, income taxes, employment taxes, supplies, equipment, cost of goods and inventory, rent, office overhead, marketing and advertising and other general administrative costs) will not be deducted in arriving at Net Revenue. Net Revenue will be calculated on an accrual basis for these purposes, as required under GAAP. Net Revenue shall be determined separately for each Lease, with respect to the applicable Facilities subject to each such Lease.
Rent Allocation	Rent will be allocated under section 467 of the Code and regulations thereunder on a declining basis within the 115/85 safe harbor, adjusted as necessary such that the REIT's pro rata share of Landlord's anticipated free cash flow from operations, after payment by Landlord (and its subsidiaries) of all required debt service and operating expenses, is no less than 100% of the REIT's anticipated taxable income.
Triple Net Lease	The Leases will be absolute, traditional triple net leases. Tenant shall pay all Rent absolutely net to Landlord, without abatement, and unaffected by any circumstance (except as expressly provided below in the cases of casualty and condemnation). Tenant will assume complete responsibility for the condition, operation, repair, alteration and improvement of the Facilities, for compliance with all legal requirements (whether now or hereafter in effect), including, without limitation, all environmental requirements (whether arising before or after the effective date of the Leases), and for payment of all costs and liabilities of any nature associated with the Facilities, including, without limitation, all impositions, taxes, insurance and utilities, and all costs and expenses relating to the use, operation, maintenance, repair, alteration and management thereof. Opco and Tenant will, jointly and severally, provide a customary environmental indemnity to Landlord.
Expenses, Maintenance, Repairs and Maintenance Capital Expenditures, Minor Alterations	Tenant shall be responsible for the maintenance and repair of the Leased Properties (including Capital Expenditures with respect thereto, but subject to, and in accordance with, the provisions of this section). For purposes hereof, the term "Capital Expenditures" shall mean (i) all expenditures actually paid by or on behalf of Tenant, on a consolidated basis, capitalized in accordance with GAAP and in a manner consistent with Tenant's audited financial statements, plus (ii) all capital expenditures incurred by Services Co and capitalized in accordance with GAAP and allocated to Tenant by Caesars Enterprise Services LLC (or any replacement or successor services company engaged in performing services on behalf of Tenant and related entities similar to those performed on the Effective Date) ("Services Co") ("Services Co Capital Expenditures"), but, in each case subject to the limitations and exclusions set forth herein. Absent Landlord's consent, no changes may be made to the allocation methodology by which Services Co Capital Expenditures are currently allocated to Tenant if such change could reasonably be expected to materially and adversely affect Landlord. For the avoidance of doubt, (i) expenditures with respect to any property which is not included as Leased Property under the Leases shall not constitute "Capital Expenditures" or count towards the Minimum CapEx Requirements for purposes of the Leased Property Tests, (ii) expenditures with respect to any property acquired by CEOC or its subsidiaries after the Effective Date which is not included as Leased Property under the Leases shall not

	constitute "Capital Expenditures" or count towards the Minimum CapEx Requirements for purposes of the Leased Property Tests or the All Property Tests, and (iii) expenditures with respect to any property (other than the London Clubs and the Chester property (collectively, the "London/Chester Property")) which is not included as Leased Property under the Leases shall not constitute "Capital Expenditures" or count towards the Minimum CapEx Requirements for purposes of the All Property Tests. Within 30 days after the end of each month during the term of the Lease, Tenant shall provide to Landlord on a confidential basis a report setting forth all revenues and Capital Expenditures for the preceding month for the Non-CPLV Facilities (on a Facility–by–Facility basis), in the case of the Non-CPLV Tenant, and the CPLV Facility, in the case of the CPLV Tenant, all on an unaudited basis. In each calendar year during the Term, commencing upon the first (1st) full calendar year during the Term, Tenant must satisfy both of the following requirements: (a) on a collective basis for CEOC and its subsidiaries, Tenant must expend sums for Capital Expenditures (subject to the limitations set forth in the final paragraph of this section) (including (i) any Services Co Capital Expenditures allocated by Services Co to Tenant during such calendar year in an amount not in excess of $25,000,000 and (ii) any Capital Expenditures in respect of the Chester property and/or the London Clubs during such calendar year in an amount not in excess of $10,000,000) in an amount at least equal to $100,000,000, which annual amount shall be decreased (1) (x) upon[10] a partial termination of either of the Leases in connection with any condemnation or of the Non-CPLV Lease in connection with a casualty in either case in accordance with the express terms of this Lease Term Sheet that in either case results in the removal of material Leased Property from the Lease, (y) in connection with any disposition of Leased Property by Landlord that pursuant to the Section of this Lease Term Sheet entitled "Landlord Sale of Properties" results in the removal of Leased Property from the Lease and the making of a severance lease with respect to such removed Leased Property[11] and (z) with respect to the London/Chester Property, upon the disposition of any material portion thereof (it being understood that Leased Property or any portion of the London/Chester Property having a value greater than $50,000,000 shall be deemed "material"), with such decrease, in each case of clause (x), (y) or (z), being in

[10] For avoidance of doubt, the Leases will expressly provide that there will be no reduction in the Required Capital Expenditures or the Rent by reason of the removal from the Lease of any groundleased property (i.e., a Facility (or portion thereof) that, upon the commencement date of the Leases, is subject to a ground lease from a third party and that Landlord in turn subleases to Tenant and that ends during the Term); provided, that (i) Landlord (as groundlessee) shall be required to exercise all renewal options contained in the applicable ground lease for any such groundleased properties so as to extend the terms thereof and (ii) with respect to any groundlease that would otherwise expire during the Term, Tenant, on Landlord's behalf, shall have the right to negotiate for a renewal/replacement of such groundlease with the third-party groundlessor, on terms satisfactory to Tenant (subject, (i) to Landlord's reasonable consent with respect to the terms and conditions thereof which would reasonably be expected to materially and adversely affect Landlord, and (ii) in the case of any such renewal/replacement that would extend the term of such groundlease beyond the Term, to Landlord's sole right to approve any such terms that would be applicable beyond the Term).

[11] With it being understood and agreed that any severance lease entered into in connection with such disposition of such Leased Property will contain minimum capital expenditure requirements regarding such Leased Property under such severance lease that in the aggregate (taken together with the minimum capital expenditure requirements regarding the Leased Property remaining under the Leases) is no greater than the minimum capital expenditures required under this Lease Term Sheet immediately prior to such disposition.

	proportion with the EBITDAR (as defined below) of any such Leased Property or London/Chester Property, as applicable, versus the EBITDAR of Tenant applicable to all properties then included in the calculation of Capital Expenditures for the All Property Tests, which EBITDAR calculation shall be determined based on the then most recent four quarter period (provided, any decrease under clause (z) shall not exceed, for each of the Chester property and the London Clubs, respectively, the amount allocated thereto under clause (2) immediately following this proviso), and (2) upon a disposition of all or substantially all of the London Clubs and/or the Chester property, as applicable, with such decrease being equal to $4,000,000 in the event of such a disposition with respect to the London Clubs and $6,000,000 in the event of such a disposition with respect to the Chester property (such annual amount, as so adjusted, the "Annual Minimum CapEx Amount"; such annual requirement, the "Annual Minimum CapEx Requirement"), and (b) for each of the CPLV Lease and the Non-CPLV Lease, Tenant must expend sums (subject to the limitations set forth in the final paragraph of this section) in each case in an aggregate amount equal to at least one percent (1%) of the actual Net Revenue from the CPLV Facility or Non-CPLV Facilities, as applicable, for the prior calendar year, on Capital Expenditures that constitute installation or restoration and repair or other improvements of items with respect to the applicable Leased Property(ies) under each such Lease (such requirement, the "Annual Minimum Per-Lease B&I CapEx Requirement"). In each period of three (3) calendar years (commencing upon the first (1st) full period of three (3) calendar years during the Term) (each such period, a "Triennial CapEx Calculation Period") (subject however to the provisions set forth below relating to any Stub Period), Tenant must satisfy both of the following requirements: (a) on a collective basis for CEOC and its subsidiaries, Tenant must expend sums for Capital Expenditures (subject to the limitations set forth in the final paragraph of this section) (including (i) any Services Co Capital Expenditures allocated by Services Co to Tenant during such three (3) calendar year period in an amount not in excess of $75,000,000 and (ii) any Capital Expenditures in respect of the Chester property and/or the London Clubs during such three (3) calendar year period in an amount not in excess of $30,000,000) in an amount at least equal to $495,000,000, which amount shall be decreased (1) (x) upon a partial termination of either of the Leases in connection with any condemnation or of the Non-CPLV Lease in connection with a casualty in either case in accordance with the express terms of this Lease Term Sheet that in either case results in the removal of material Leased Property from the Lease, (y) in connection with any disposition of Leased Property by Landlord that pursuant to the Section of this Lease Term Sheet entitled "Landlord Sale of Properties" results in the removal of Leased Property from the Lease and the making of a severance lease with respect to such removed Leased Property[12] and (z) with respect to any London/Chester Property, upon the disposition of

[12] With it being understood and agreed that any severance lease entered into in connection with such disposition of such Leased Property will contain minimum capital expenditure requirements regarding such Leased Property under such severance lease that in the aggregate (taken together with the minimum capital expenditure requirements regarding the Leased Property remaining under the Leases) is no greater than the minimum capital expenditures required under this Lease Term Sheet immediately prior to such disposition.

	any material portion thereof (it being understood that Leased Property or any such portion of London/Chester Property having a value greater than $50,000,000 shall be deemed "material"), with such decrease, in each case of clause (x), (y) or (z), being in proportion with the EBITDAR of any such Leased Property or London/Chester Property, as applicable, versus the EBITDAR of Tenant applicable to all properties then included in the calculation of Capital Expenditures for the All Property Tests (which EBITDAR calculation shall be determined based on the then most recent four quarter period) (provided, any decrease under clause (z) shall not exceed, for each of the Chester property and the London Clubs, respectively, the amount allocated thereto under clause (2) immediately following this proviso), and (2) upon a disposition of all or substantially all of the London Clubs and/or the Chester property, as applicable, with such decrease being equal to $12,000,000 in the event of such a disposition with respect to the London Clubs and $18,000,000 in the event of such a disposition with respect to the Chester property (such amount, as adjusted, "Triennial Minimum CapEx Amount A"; and such requirement, "Triennial Minimum CapEx Requirement A"), and (b) on a collective basis for CEOC and its subsidiaries (but subject to the following two sentences relating to allocations on a per-Lease basis), Tenant must expend sums for Capital Expenditures (subject to the limitations set forth in the final paragraph of this section) (but excluding the following (without duplication): (i) any Services Co Capital Expenditures allocated by Services Co to Tenant, (ii) any Capital Expenditures by any subsidiaries of Tenant which are foreign subsidiaries or are "unrestricted subsidiaries", as defined under Tenant's debt documentation or otherwise in a manner reasonably agreed to by the Landlord and Tenant, (iii) any Capital Expenditures of Tenant related to gaming equipment, (iv) any Capital Expenditures of Tenant related to corporate shared services, and (v) any Capital Expenditures with respect to properties that are not included in the Leased Property under the Leases) in an amount at least equal to $350,000,000, which amount shall be decreased (1) upon a partial termination of either of the Leases in connection with any condemnation or of the Non-CPLV Lease in connection with a casualty in either case in accordance with the express terms of this Lease Term Sheet that in either case results in the removal of material Leased Property from the Lease (it being understood that Leased Property having a value greater than $50,000,000 shall be deemed "material") and (2) in connection with any disposition of Leased Property by Landlord that pursuant to the Section of this Lease Term Sheet entitled "Landlord Sale of Properties" results in the removal of Leased Property from the Lease and the making of a severance lease with respect to such removed Leased Property[13], with such decrease, in each case of clause (1) or clause (2), being in proportion with the EBITDAR of any such Leased Property versus the EBITDAR of Tenant applicable to all Leased Property then included in the calculation of Capital Expenditures for the Leased Property Tests, which EBITDAR calculation shall be determined based on the then most recent 4 quarter period (such amount as set forth in

[13] With it being understood and agreed that any severance lease entered into in connection with such disposition of such Leased Property will contain minimum capital expenditure requirements regarding such Leased Property under such severance lease that in the aggregate (taken together with the minimum capital expenditure requirements regarding the Leased Property remaining under the Leases) is no greater than the minimum capital expenditures required under this Lease Term Sheet immediately prior to such disposition.

	this clause (b), as adjusted, the "Triennial Minimum CapEx Amount B"; such requirement, "Triennial Minimum CapEx Requirement B"). For purposes of Triennial Minimum CapEx Requirement B, the Triennial Minimum CapEx Amount B shall be allocated as follows: (i) $84,000,000 to the CPLV Lease; (ii) $255,000,000 to the Non-CPLV Lease; and (iii) the balance to the CPLV Lease and/or the Non-CPLV Lease in such proportion as Tenant may elect. Neither Tenant shall be required to spend sums toward the Triennial Minimum CapEx Amount B in excess of the difference between the aggregate triennial expenditure requirement, minus the allocated minimum triennial expenditure requirement applicable to the other Tenant. If the initial or final portion of the Term of the Leases is a partial calendar year (i.e., the commencement date of the Leases is other than January 1 or the scheduled expiration date is other than December 31, as applicable; any such partial calendar year is referred to as a "Stub Period"), then, the Triennial Minimum CapEx Amount A and Triennial Minimum CapEx Amount B shall be adjusted as follows: (a) the initial (or final, as applicable) Triennial CapEx Calculation Period under the Leases shall be expanded so that it covers both the Stub Period and the first (1st) (or final, as applicable) full period of three calendar years during the Term, (b) the Triennial Minimum CapEx Amount A for such expanded initial (or final, as applicable) Triennial CapEx Calculation Period shall be equal to (x) $495,000,000, plus (y) the product of the Stub Period Multiplier multiplied by $165,000,000 (and (i) the Services Co Capital Expenditures allocated by Services Co to Tenant during such expanded initial (or final, as applicable) Triennial CapEx Calculation Period shall not exceed (x) $75,000,000 plus (y) the product of the Stub Period Multiplier multiplied by $25,000,000, and (ii) the Capital Expenditures in respect of the Chester property and/or the London Clubs during such expanded initial (or final, as applicable) Triennial CapEx Calculation Period shall not exceed (x) $30,000,000 plus (y) the product of the Stub Period Multiplier multiplied by $10,000,000), (c) the Triennial Minimum CapEx Amount B for such expanded initial (or final, as applicable) Triennial CapEx Calculation Period shall be equal to (x) $350,000,000, plus (y) the product of the Stub Period Multiplier multiplied by $116,666,666, and (d) the required per-Lease allocation in respect of Required Minimum CapEx Amount B for such expanded initial (or final, as applicable) Triennial CapEx Calculation Period shall remain unchanged (i.e., (i) $84,000,000 to the CPLV Lease; (ii) $255,000,000 to the Non-CPLV Lease; and (iii) the balance to the CPLV Lease and/or the Non-CPLV Lease in such proportion as Tenant may elect). The term "Stub Period Multiplier" means a fraction, expressed as a percentage, the numerator of which is the number of days occurring in a Stub Period, and the denominator of which is 365. The Annual Minimum CapEx Requirement, the Annual Minimum Per-Lease B&I CapEx Requirement, Triennial Minimum CapEx Requirement A and Triennial Minimum CapEx Requirement B are referred to herein collectively as the "Minimum CapEx Requirements," and the applicable Capital Expenditures required to satisfy the Minimum CapEx Requirements are referred to herein collectively as the "Required Capital Expenditures." The Annual Minimum CapEx Requirement and the Triennial Minimum CapEx

	Requirement A are referred to herein collectively as the "All Property Tests." The Annual Minimum Per-Lease B&I CapEx Requirement and the Triennial Minimum CapEx Requirement B are referred to herein collectively as the "Leased Property Tests." If any material real property (i.e., having a value greater than $50,000,000) is acquired by Landlord and included in a Lease as part of the Leased Property thereunder, then the Minimum CapEx Requirements shall be adjusted as may be agreed upon by Landlord and Tenant in connection with such acquisition. If (x) any material Leased Property (i.e., having a value greater than $50,000,000) is removed from the Lease by reason of a partial termination of either of the Leases in connection with any condemnation or of the Non-CPLV Lease in connection with a casualty in either case in accordance with the express terms of this Lease Term Sheet, (y) any Leased Property is disposed of by Landlord that results in the removal of Leased Property from the Lease and the making of a severance lease with respect to such removed Leased Property as contemplated above or (z) any London/Chester Property is disposed of as contemplated above, and such termination or disposition occurs on any day other than the first (1st) day of a calendar year, then, for purposes of determining Required Capital Expenditures and adjusting the Minimum CapEx Requirements, as applicable, such termination or disposition shall be deemed to have occurred on the first (1st) day of the then-current calendar year, such that Capital Expenditures with respect to the applicable terminated or disposed property shall not be counted toward the calculation of Required Capital Expenditures for such entire calendar year, and the Minimum CapEx Requirements shall be adjusted (as applicable) to reflect such termination or disposition as applicable to such entire calendar year. For the avoidance of doubt, Required Capital Expenditures counted towards satisfying one of the Minimum CapEx Requirements shall also count (to the extent applicable) towards satisfying the other Minimum CapEx Requirements to the extent otherwise provided herein. Either Tenant's failure to expend its share of the Required Capital Expenditures (in the case of the Triennial Minimum CapEx Amount, based on the allocation and requirements set forth above, and otherwise without reference to a specified allocation) shall be deemed a default under the applicable Lease, and if such default continues for 60 days after written notice to such Tenant, such failure shall be deemed an Event of Default under the applicable Lease. In addition, if such Tenant does not so spend its share of the Required Capital Expenditures as required under the applicable Lease, Landlord shall have the right to seek the remedy of specific performance to require such Tenant to spend any such unspent amount. For the avoidance of doubt, Tenants' obligations to spend the Required Capital Expenditures as set forth above shall constitute monetary obligations included in the Lease guarantor's obligations with respect to the Leases. The Minimum CapEx Requirements (including the Required Capital Expenditures) set forth above are subject to adjustment as may be agreed upon by Landlord to the extent required by (or to improve the terms of) any CPLV financing. "EBITDAR" means, for any applicable period, the net income or loss of a

	Person, determined in accordance with GAAP, adjusted by excluding (1) income tax expense, (2) consolidated interest expense (net of interest income), (3) depreciation and amortization expense, (4) any income, gains or losses attributable to the early extinguishment or conversion of indebtedness or cancellation of indebtedness, (5) gains or losses on discontinued operations and asset sales, disposals or abandonments, (6) impairment charges or asset write-offs, including, without limitation, those related to goodwill or intangible assets, long-lived assets, and investments in debt and equity securities, in each case, in accordance with GAAP, (7) any non-cash items of expense (other than to the extent such non-cash items of expense require or result in an accrual or reserve for future cash expenses), (8) extraordinary gains or losses (9) unusual or non-recurring gains or items of income or loss and (10) rent expense with respect to the applicable Leased Property. In connection with any EBITDAR calculation made pursuant to the Leases, (i) Tenant shall provide Landlord all supporting documentation and backup information with respect thereto as may be reasonably requested by Landlord, (ii) such calculation shall be as reasonably agreed between Landlord and Tenant, and (iii) if Landlord and Tenant do not agree within twenty (20) days of either party seeking to commence discussions, the same may be determined by an independent expert in accordance with a process to be set forth in the Leases. Propco shall have the right to designate an observer on the Opco Board in accordance with the Summary Term Sheet for Proposed Restructuring, which observer shall have the opportunity to participate in all discussions and meetings of the Board and applicable committee regarding Capital Expenditures, budgeting, planning and construction of capital improvements for the (existing and new) Facilities and to receive all materials given to committee members in connection with such matters. Tenant shall be permitted to make any alterations and improvements (including Material Alterations (defined below)) to the Facilities in its reasonable discretion; provided, however, that (i) all alterations must be of equal quality to or better quality than the applicable portions of the existing Facility, as applicable, except to the extent alterations of lesser quality would not, in the reasonable opinion of Tenant, result in any diminution in value of the applicable existing Facility, (ii) any such alterations do not have an adverse effect on the structural integrity of any portion of the Leased Properties, and (iii) any such alterations would not otherwise result in a diminution of value to any Leased Properties. If any alteration does not meet the standards of (i), (ii) and (iii) above, then such alteration shall be subject to Landlord's approval, which approval shall not be unreasonably withheld, conditioned or delayed. "Material Alteration" shall mean Tenant elects to (i) materially alter a Facility, (ii) expand a Facility, or (iii) add improvements to undeveloped portions of the land leased pursuant to the Lease, and, in each case, the cost of such activity exceeds $50,000,000. 50% of all Capital Expenditures constituting Material Alterations will be credited toward the Required Capital Expenditures, and the other 50% of such Capital Expenditures constituting Material Alterations will not be credited toward the Required Capital Expenditures.

Material Alterations; Growth Capex; Development of Undeveloped Land	In the event Tenant is going to perform any Material Alteration, Tenant shall notify Landlord of such Material Alteration. Within 30 days of receipt of a notification of a Material Alteration, Landlord shall notify Tenant as to whether Landlord will provide financing for such proposed Material Alteration and, if so, the terms and conditions upon which it would do so. Tenant shall have 10 days to accept or reject Landlord's financing proposal. If Landlord declines to finance a proposed Material Alteration, Tenant shall be permitted to secure outside financing or utilize then existing available financing for a 9-month period, after which 9-month period, if Tenant has not secured outside or then-existing available financing, Tenant shall again be required to first seek financing from Landlord. If Landlord agrees to finance the Material Alteration and Tenant rejects the terms thereof, Tenant shall be permitted to either use then existing available financing or seek outside financing for a 9-month period for such Material Alteration, in each case on terms that are economically more advantageous to Tenant than offered under Landlord's financing proposal, and if Tenant elects to utilize economically more advantageous financing it shall provide Landlord with reasonable evidence of the terms of such financing. Prior to any advance of funds (if applicable), Tenant and Landlord shall enter into the agreements necessary to effectuate the applicable terms of Landlord financing (including, without limitation, an amendment to each of the applicable Leases if financing is structured as a Rent increase). If Tenant constructs a Material Alteration with its then existing available financing or outside financing, (i) during the Term, such Material Alteration shall be deemed part of the Leased Property solely for the purpose of calculating Percentage Rent and shall for all other purposes be Tenant's property and (ii) following expiration or termination of the Term, such Material Alteration shall be Tenant's property but Landlord shall have the option to purchase such property for fair market value. If Landlord does not elect to purchase such Material Alteration, Tenant shall, at its option, either remove the Material Alteration from the Leased Property and restore the Leased Property to the condition existing prior to such Material Alteration being constructed, at Tenant's own cost and expense and prior to expiration or earlier termination of the Term, or leave the Material Alteration at the Leased Property at the expiration or earlier termination of the Term, at no cost to Landlord. If Landlord elects to purchase the Material Alteration, any amount due to Tenant for the purchase shall be credited against any amounts owed by Tenant to Landlord under the applicable Lease (including damages, if any, in connection with the termination of such Lease). If Landlord agrees to finance a proposed Material Alteration and Tenant accepts the terms thereof, such Material Alteration shall be deemed part of the Leased Property for all purposes.
Right of First Refusal	Tenant's Right of First Refusal: Prior to consummating a transaction whereby the REIT (or any holding company that directly or indirectly owns 100% of the REIT) or any of its subsidiaries (provided, however, that this provision will not apply if the

	MLSA/Guaranty has been terminated by Landlord, or CEC, or a subsidiary thereof, is otherwise no longer responsible for management of the Facilities with the written consent of Landlord) will own, operate or develop a domestic (U.S.) gaming facility outside of the Gaming Enterprise District of Clark County, Nevada (either existing prior to such date or to be developed), other than an Excluded CEC Opportunity (as defined below), Landlord shall notify Tenant and CEC of the subject opportunity. CEC (or its designee) shall have the right to lease (and Manager (or its affiliate) manage) such facility, and if such right is exercised Landlord and CEC (or its designee) will structure such transaction in a manner that allows the subject property to be owned by Landlord and leased to CEC (or its designee). In such event, CEC (or its designee) shall enter into a lease with respect to the additional property whereby (i) rent thereunder shall be established based on formulas consistent with the EBITDAR coverage ratio (determined based on the prior 12 month period) with respect to the Lease then in effect (the "Allocated Rent Amount") and (ii) such other terms that CEC (or its designee) and Landlord agree upon shall be incorporated. In the event that the foregoing right is not exercised by CEC (or its designee), Landlord (or an affiliate thereof) shall have the right to consummate the subject transaction without Tenant's and/or CEC's involvement, provided the same is on terms no more favorable to the counterparty than those presented to Tenant for consummating such transaction. For purposes hereof, the term "Excluded CEC Opportunity" shall mean (i) any asset that is then subject to a pre-existing lease, management agreement or other contractual restriction that, in each case, is on arms-length terms, and (A) was not entered into in contemplation of such acquisition or development and (B) which is not going to be terminated upon or prior to closing of such transaction, (ii) any transaction for which the opco/propco structure would be prohibited by applicable laws, rules or regulations or which would require governmental consent, approval, license or authorization (unless already received or reasonably anticipated to be received prior to closing; it being understood that the relevant parties shall use reasonable, good faith efforts to obtain any such consent, approval, license or authorization), (iii) any transaction structured by the seller as a sale-leaseback, (iv) any transaction in which Landlord and/or its affiliates will not own at least 50% of, or control, the entity that will own the gaming facility, and (v) any transaction in which Landlord or its affiliates proposes to acquire a then-existing gaming facility from Landlord or its affiliates. The mechanics and timing of applicable notices in respect of, and the exercise of, Tenant's ROFR will be more particularly set forth in a Right of First Refusal Agreement. <u>Landlord's Right of First Refusal</u>: Prior to consummating a transaction whereby CEC (or any holding company that directly or indirectly owns 100% of CEC) or any of its subsidiaries (including Tenant or any of its subsidiaries) (provided, however, that this provision will not apply if the MLSA/Guaranty has been terminated by

	Propco or, with Propco's consent, CEC (or a subsidiary thereof) is otherwise no longer managing the Facilities) will own or develop a domestic (U.S.) gaming facility outside of the Gaming Enterprise District of Clark County, Nevada (either existing prior to such date or to be developed) other than an Excluded Propco Opportunity (as defined below), Tenant shall notify Landlord of the subject opportunity. Landlord shall have the right to own such facility and lease it to Tenant, and if Landlord exercises such right then Tenant and Landlord will structure such transaction in a manner that allows the subject property to be owned by Landlord and leased to Tenant (and be managed by Manager (or its affiliate)). In such event, Tenant and Landlord shall amend the Lease by (i) adding the additional property as Leased Property, (ii) increasing Rent by the Allocated Rent Amount with respect to such property and (iii) incorporating such other terms that Tenant and Landlord have agreed to. In the event that Landlord declines its right to own the facility, Tenant (or an affiliate thereof) shall have the right to consummate the subject transaction without Landlord's involvement, provided the same is on terms no more favorable to the counterparty than those presented to Landlord for consummating such transaction. Further, in the event Landlord declines its right to own such facility, the Lease shall provide for similar terms as those provided in the Penn Gaming lease with respect to any such facilities which are located within the restricted area (as defined in the Penn Gaming lease but reduced to 30 miles) of any existing Non-CPLV Facilities. For purposes hereof, the term "Excluded Propco Opportunity" shall mean (i) any asset that is then subject to a pre-existing lease, management agreement or other contractual restriction that, in each case, is on arms-length terms, and (A) was not entered into in contemplation of such acquisition or development and (B) which is not going to be terminated upon or prior to closing of such transaction, (ii) any transaction for which the opco/propco structure would be prohibited by applicable laws, rules or regulations or which would require governmental consent, approval, license or authorization (unless already received or reasonably anticipated to be received prior to closing; it being understood that the relevant parties shall use reasonable, good faith efforts to obtain any such consent, approval, license or authorization), (iii) any transaction that does not consist of owning or acquiring a fee or leasehold interest in real property (including for the avoidance of doubt ownership or acquisitions of the equity of entities that hold a fee or leasehold interest in real property), (iv) any transaction in which CEC and/or its subsidiaries will not own at least 50% of, or control, the entity that will own the gaming facility, (v) any transaction in which one or more third parties will own or acquire, in the aggregate, a beneficial economic interest of at least 30% in the applicable gaming facility, and such third parties are unable, or make a bona fide, good faith refusal, following the exercise of commercially reasonable, good faith efforts to obtain consent, to enter into the propco/opco structure, (vi) any transaction in which CEC or its subsidiaries proposes to acquire a then-existing gaming facility from CEC or its subsidiaries, and (vii) any transaction with respect to any asset remaining in Opco and not being transferred to Propco in accordance with this Lease Term Sheet.

	The mechanics and timing of applicable notices in respect of, and the exercise of, Landlord's ROFR will be more particularly set forth in a Right of First Refusal Agreement.
Permitted Use	Tenant shall use the Leased Property only for (i) hotel and resort and related uses, (ii) gaming and/or pari-mutuel use, including, without limitation, horsetrack, dogtrack and other similarly gaming-related sporting use, (iii) ancillary retail and/or entertainment use, (iv) such other uses required under any Legal Requirements, (v) such other ancillary uses, but in all events consistent with the current use of the Leased Property or with prevailing hotel, resort and gaming industry use, and/or (vi) such other use as shall be approved by Landlord from time to time in its reasonable discretion.
Landlord Sale of Properties	Landlord may sell, without Tenant consent in each instance, any or all of the Facilities, upon the following terms: (i) the purchaser shall enter into a severance lease with Tenant for the sold Facility(ies) on substantially the same terms as contained in the applicable Lease, with an appropriate rent adjustment; (ii) the applicable Lease shall be modified as necessary to reflect the removal of the applicable Facility(ies), including, without limitation, an adjustment to the Rent thereunder so as to preserve the same economics following the entry into such severance lease; and (iii) CEC and Manager shall enter into a new MLSA/Guaranty with respect to the severance lease on terms substantially similar to CEC's obligations with respect to the MLSA/Guaranty with respect to the Leases. The Leases shall not be cross-defaulted with any such severance lease. Each Lease shall survive any such assignment or transfer by Landlord and the successor Landlord shall become a party thereto. Notwithstanding the foregoing, Landlord may sell to a third party, without Tenant consent in each instance, any or all of the Real Property identified on **Exhibit D** attached hereto, and, concurrently with such sale, such Real Property being sold shall be removed from the Non-CPLV Lease (i.e., the Non-CPLV Lease shall be terminated as to such Real Property only) with no reduction in Rent, and no severance lease or new MLSA/Guaranty shall be required in connection therewith. If the partnership (as opposed to the spin-off) structure is used, Landlord's right to sell the Facilities as described above shall be subject to compliance with a customary Tax Protection Agreement protecting CEOC from adverse tax consequences resulting from asset sales or repayment of debt below certain thresholds.
Assignment by Tenant	Tenant will not have the right to assign portions of the Leases, however, the following direct or indirect assignments will be permitted, as well as others of a similar nature: 1) An assignment of the entire (i.e., including all Facilities thereunder) Non-CPLV Lease and/or CPLV Lease, as the case may be, to a permitted lender (described in further detail below) for collateral purposes, any assignment to

	such permitted lender or any other purchaser upon a foreclosure or transaction in lieu of foreclosure, and any assignment to any subsequent purchaser thereafter each shall be permitted; provided, however, that in all such transfers, CEC is not released from any of its obligations under the applicable MLSA/Guaranty, and the foreclosing lender or any purchaser or successor purchaser must keep the MLSA/Guaranty in place unless Landlord has consented (in its sole discretion) to the termination of the MLSA/Guaranty, as more particularly provided in the MLSA/Guaranty term sheet, and if Landlord has so consented to an MLSA/Guaranty termination, the foreclosing lender or any purchaser or successor purchaser shall engage an "acceptable operator" (satisfying parameters to be set forth in each of the Leases with respect to, among other things, gaming and other appropriate operational experience and qualification) to operate the Non-CPLV Facilities and/or the CPLV Facility (as applicable). 2) An assignment to an affiliate of Tenant, to CEC or an affiliate of CEC. 3) Any sublease of any portion of the premises, pursuant to a bona-fide third party transaction, so long as (i) Tenant is not released from any of its obligations under the applicable Lease, and (ii) such transaction will not result in a violation of any licensing requirements (e.g., gaming, liquor, etc.), and (x) provided all covenants with respect to CEC management continue to be satisfied, and (y) subject to restrictions against transactions designed to avoid payment of Percentage Rent or otherwise to negate requirements or provisions in the CPLV Lease or the Non-CPLV Lease; provided, however, the following shall be permitted: (A) any subleases existing as of the effective date of the Non-CPLV Lease or CPLV Lease, as applicable, consistent with currently existing arrangements and (B) any affiliate subleases necessary or appropriate for the operation of the Facilities in connection with licensing requirements (e.g., gaming, liquor, etc.). Additionally, the following transfers of direct and indirect interests in Tenant will be permitted: 1) Transfers of stock in Tenant or its parent(s) on a nationally-recognized exchange; provided, however, in order to be a permitted transfer, in the event of a change of control of CEC, the quality of management must be generally consistent or superior to that which existed immediately prior to the transfer. 2) Reconfiguration of the Board of Directors of Tenant's parent(s) that does not result from a change of control. 3) Transfers of interests in Tenant that do not cause a change in control of Tenant. In all events, except as expressly provided in the MLSA/Guaranty term sheet, neither Tenant nor CEC under the MLSA/Guaranty will be released in connection with any such transfer, assignment, sublet or other disposition, whether permitted or restricted. Notwithstanding anything to the contrary, there shall be no restrictions on

	direct or indirect transfers in CEC; provided, however, in order to be a permitted transfer, in the event of a change of control of CEC, the quality of management must be generally consistent or superior to that which existed immediately prior to the transfer. For purposes hereof, the term "change of control" shall be defined in a manner consistent with Opco debt financing documents.
Landlord Financing	Landlord may finance or refinance its interest in any of the Non-CPLV Facilities and CPLV Facility, as applicable ("Landlord Financing"), in its discretion. Tenant will reasonably cooperate in all Landlord Financings. Tenant will operate (or cause to be operated) the Facilities in compliance with the customary terms of the Landlord Financing documents (including, without limitation, all covenants pertaining to the maintenance of the Facilities, as applicable, funding and maintaining lender required reserves, complying with all cash management requirements of the lender, procuring insurance and providing reporting), pertaining to the Facilities, as applicable, as existing as of the effective date of the Leases and any new or additional terms of any new or modified Landlord Financing made following the effective date of the Leases, in each case provided that such terms are customary and do not (x) materially increase Tenant's obligations under the Leases, or (y) materially diminish Tenant's rights under the Leases (it being acknowledged that any requirement to make Rent payments into "lockboxes" and/or Tenant's obligation to fund and maintain customary and reasonable reserves as required by Landlord's lender does not materially increase Tenant's obligations or materially diminish Tenant's rights under the Leases). The Leases shall be subordinate to all Landlord Financing, provided Landlord shall obtain commercially reasonable non-disturbance agreements from its lenders.
Tenant Financing	Tenant shall be permitted to obtain the financing contemplated by the Restructuring Support Agreement, and any refinancing/replacements thereof, subject to parameters on any financing/refinancing (such as lender qualifications for entitlement to leasehold mortgagee protections) to be set forth in the Leases. The lender (with appropriate qualifications) under such Tenant financing (i) shall be given notice of a default under either of the Leases, (ii) shall be afforded a right to cure any applicable Tenant default, (iii) shall, upon an early termination or rejection of either of the Leases, be given the opportunity to enter into a replacement lease (on terms consistent with the applicable lease) and (iv) shall be afforded other customary leasehold mortgagee protections. Such mortgagee protections shall provide that the Leases shall survive any debt default by Tenant under such financing and any foreclosure by such lender on Tenant's leasehold interest (provided all curable defaults have been, or upon foreclosure will be, cured), and neither Landlord nor Tenant nor its lenders or assignees shall have termination rights under the Leases in respect thereof (absent an Event of Default under the applicable Lease). Upon foreclosure, the foreclosing lender must keep the MLSA/Guaranty in place unless Landlord has consented (in its sole discretion) to the termination

	of the MLSA/Guaranty, as more particularly provided in the MLSA/Guaranty term sheet, and if Landlord has so consented to an MLSA/Guaranty termination, the foreclosing lender shall engage an "acceptable operator" (satisfying parameters to be set forth in the Leases with respect to, among other things, gaming and other appropriate operational experience and qualification) to operate the CPLV Facility and/or the Non-CPLV Facilities (as the case may be).
Financial Statements of Tenant and Landlord	Tenant shall provide to Landlord unaudited quarterly and audited annual consolidated financial statements of each of CEOC and CEC (prepared in accordance with applicable federal securities laws, including as to format, timing and periods presented, and shall consent to the inclusion or incorporation by reference of such financial statements in all public or private disclosure and offering documents of Propco and the REIT or any of their subsidiaries as required by applicable law or regulation) and unaudited quarterly and unaudited annual summary operating results of the Tenant under each Lease (collectively, the "Tenant Financial Statements"). Tenant shall also, upon the request of Landlord, use commercially reasonable efforts to provide or cause to be provided such management representation letters, comfort letters and consents of applicable certified independent auditors to the inclusion of their reports in applicable financing disclosure documents as may be reasonably requested or required in connection with the sale or registration of securities by Landlord, Propco or its direct or indirect parents, including the REIT. In addition, the applicable Tenant shall provide to Landlord such additional customary and reasonable financial information related to CPLV or non-CPLV properties as may be required for any landlord financing pertaining to CPLV or such other non-CPLV properties. In addition, Tenant shall provide Leased Properties fixed asset schedules to Landlord. In the event of the required consolidation of Landlord's, Propco's, the REIT's or any of their affiliates' consolidated financial statements into CEOC's or CEC's consolidated financial statements in connection with the preparation of the Tenant Financial Statements, Landlord shall provide to Tenant unaudited quarterly and audited annual consolidated financial statements of any such person required to be consolidated (prepared in accordance with applicable federal securities laws, including as to format, timing and periods presented). Landlord shall also, upon the request of Tenant, use commercially reasonable efforts to provide such management representation letters, comfort letters and consents of applicable certified independent auditors to the inclusion of their reports in applicable financing disclosure documents as may be reasonably requested or required in connection with the sale or registration of securities by Tenant, CEOC, CEC or any of their affiliates.
Casualty	In the event of any casualty with respect to any portion of a Facility, Tenant shall be obligated to rebuild/restore such Facility to substantially the same

	condition as existed immediately before the occurrence of such casualty and shall have no right to terminate the CPLV Lease or the Non-CPLV Lease (as applicable), except that, (i) for the CPLV Lease, during the final two years of the Term, in connection with a casualty which costs in excess of 25% of total property fair market value as determined by mutually acceptable architect or contractor, either Landlord or Tenant may terminate the CPLV Lease, except in the event that a renewal option is or shall be available to Tenant under the CPLV Lease, and Tenant has or shall elect to exercise the same, in which case neither Landlord nor Tenant may terminate the CPLV Lease under this clause (i), (ii) for the Non-CPLV Lease, during final two years of the Term, in connection with a casualty for any individual Facility which costs in excess of 25% of total fair market value for such individual Facility as determined by mutually acceptable architect or contractor, either Landlord or Tenant may terminate the Non-CPLV Lease as to such individual Facility (in which event the Rent obligations under the Non-CPLV Lease in respect of the remaining Facilities shall be proportionately adjusted, based on the Rent Reduction Adjustment), except in the event that a renewal option is or shall be available to Tenant under the Non-CPLV Lease, and Tenant has or shall elect to exercise the same, in which case neither Landlord nor Tenant may terminate the Non-CPLV Lease under this clause (ii), and (iii) Tenant shall not have an obligation to rebuild/restore solely to the extent the casualty was uninsured under the insurance policies Tenant is required to keep in place under the Lease or CPLV lease, as applicable. The "Rent Reduction Adjustment" with respect to a Non-CPLV Facility shall mean (i) with respect to the Base Rent, a proportionate reduction of the Base Rent based on the EBITDAR of such Facility versus the EBITDAR of all the Non-CPLV Facilities, which EBITDAR calculation shall be determined based on the prior 12 month period and (ii) with respect to Percentage Rent, a reduction of the then current dollar amount based on excluding the Net Revenue of the applicable Facility from the Percentage Rent formula on a pro forma basis.
Condemnation	If all of the CPLV Facility is permanently taken, or if a substantial portion of the CPLV Facility is taken such that the CPLV Facility is rendered Unsuitable for its Primary Intended Use (as hereinafter defined), then the CPLV Lease will terminate. If all of any individual Non-CPLV Facility under the Non-CPLV Lease is permanently taken, or if a substantial portion of such Non-CPLV Facility is taken such that the same is rendered Unsuitable for its Primary Intended Use, then the Non-CPLV Lease will terminate as to such individual Non-CPLV Facility, and the Rent shall be reduced by the Rent Reduction Amount with respect to the applicable Non-CPLV Facility. In any such case (when the applicable Lease is terminated in whole or in part), the applicable award will be distributed, first to Landlord in payment of the fair market value of Landlord's interest in the applicable Leased Property, then to Tenant in payment of the fair market value of the Tenant's property which was so taken, and the balance of the award if any, to Landlord. In the case of a partial or non-permanent condemnation in which the applicable Leased Property is not rendered Unsuitable for its Primary Intended Use, the applicable Lease will continue unabated except that Rent shall be adjusted in proportion to the portion of the Leased Property that was

	taken (based on a mechanic to be set forth in the Leases, and, with respect to the Non-CPLV Facilities only, the Rent Reduction Adjustment). For purposes hereof, "Unsuitable for Its Primary Intended Use" shall mean a state or condition of the CPLV Facility or any Non-CPLV Facility such that by reason of a partial taking by condemnation, the same cannot, following restoration thereof (to the extent commercially practical), be operated on a commercially practicable basis for its primary Permitted Use (or the use to which it was primarily being used immediately preceding the taking), taking into account, among other relevant economic factors, the amount of square footage and the estimated revenue affected by such taking.
Events of Default	Standard events of default including failure to pay monetary sums and/or failure to comply with the covenants set forth in the Leases. With respect to monetary defaults, Tenant shall be entitled to notice and a 10 day cure period. With respect to non-monetary defaults, (unless such default is an automatic event of default as shall be provided in the Leases (e.g., bankruptcy of the Tenant or Guarantor)) Tenant shall be entitled to notice and, to the extent the Leases do not otherwise specify a cure period, so long as Tenant (i) commences to cure within 30 days after receipt of notice and (ii) continues to diligently attempt to cure the applicable non-monetary default, such non-monetary default shall not become an Event of Default unless it is not cured within 180 days, provided, however, such 180-day outside date shall not apply during the first five (5) years of the term of the Leases. Each of the Leases shall require Landlord to deliver all notices of default to CEC and Tenant concurrently. Landlord will refrain from exercising remedies under the Lease in respect of an Event of Default for the duration of the cure periods furnished to CEC as specifically provided in the MLSA/Guaranty term sheet. A default under the Non-CPLV Lease shall not be a default under the CPLV Lease. With respect to the Non-CPLV Lease, (a) during the term of the initial Landlord financing with respect to the Non-CPLV Facilities, a default under the CPLV Lease shall be a default under the Non-CPLV Lease, and (b) from and after the replacement of the initial Landlord financing with respect to the Non-CPLV Facilities with replacement financing, a default under the CPLV Lease shall not be a default under the Non-CPLV Lease. Any default by Tenant with respect to a Tenant Financing or Landlord with respect to a Landlord Financing shall not be considered a default under the leases.
Remedies upon Event of Default	If Landlord elects to terminate the Non-CPLV Lease or CPLV Lease upon an Event of Default by Tenant during the Term (including any Renewal Terms for which Tenant has exercised its renewal option), then Landlord shall be entitled to seek damages from Tenant and any guarantor with respect to an acceleration of future rents in accordance with applicable law, but in no event shall such damages exceed the difference between (i) the net present value of the Rent for the applicable Leased Properties for the balance of the Initial Term and/or such Renewal Term if exercised (as applicable), minus (ii) the net present value of the fair market rental for the applicable Leased

	Properties for the balance of the Initial Term and/or such Renewal Term if exercised (as applicable).
Alternative Dispute Resolution	The parties will reasonably consider an alternative dispute resolution process as part of the negotiation of the definitive documentation.
Effect of Lease Termination:	If the Non-CPLV Lease or CPLV Lease is terminated for any reason, at Landlord's option (1) Tenant will cooperate (and shall cause Manager to cooperate) to transfer to a designated successor at fair market value all tangible personal property located at each Facility (as applicable) and used exclusively at such Facility (as applicable); and/or (2) Tenant shall stay in possession and continue to operate the business in the same manner as prior practice (for a period not to exceed 2-years) while the identity of a successor tenant is determined. Any amount due to Tenant hereunder for the purchase of the personal property shall be credited by Landlord against any amounts owed by Tenant to Landlord under the applicable Lease (including damages, if any, in connection with the termination of such Lease). The foregoing is subject to the express terms of the MLSA/Guaranty in the event of a Non-Consented Lease Termination (as defined in the MLSA/Guaranty term sheet) of the Non-CPLV Lease or CPLV Lease.
REIT Provisions	Each Lease shall contain certain provisions required to satisfy REIT-related requirements applicable to Landlord, including: - Tenant shall not sublet, assign or enter into any management arrangements for the Leased Property pursuant to which subtenant rent would be based on net income or profits of the subtenant in any manner which could reasonably be expected to cause any portion of the amounts received by Landlord pursuant to the applicable Lease to fail to qualify as "rents received from real property" within the meaning of Section 856(d) of the Code (or any similar or successor provision thereto), or which could reasonably be expected to cause any other income of Landlord to fail to qualify as income described in Section 856(c)(2) of the Code. - Landlord shall have the right to assign the Leases to another person (e.g., a taxable REIT subsidiary) in order to maintain landlord's REIT status. - Tenant shall be obligated to provide information to Landlord necessary to verify REIT compliance.
Regulatory	Landlord and Tenant shall comply with all applicable regulatory requirements. The Non-CPLV Facilities intended to be demised under the Non-CPLV Lease shall be severable into separate leases with respect to any Facility in the event necessary to comply with any applicable licensing or regulatory requirements, pursuant to a mechanism to be set forth in the Non-CPLV Lease as agreed between Landlord and Tenant. The resulting severed leases shall be cross-defaulted. If a Facility is so severed, Rent under the initial Lease shall be reduced by the Rent Reduction Adjustment with respect to such Facility, and the Rent under a lease for any such severed Facility shall be equal to such deducted amount.

Governing Law	New York, except that the provisions relating to the creation of the leasehold estate and remedies concerning recovery of possession of the Leased Property shall be governed by the law of the state where the Facility is located.

EXHIBIT A
Non-CPLV Facilities

1. Horseshoe Council Bluffs	Council Bluffs	IA	HBR Realty Company, Inc.
2. Harrah's Council Bluffs	Council Bluffs	IA	Harvey's Iowa Management Company, Inc. Caesars Entertainment Operating Company, Inc. (parking lot)
3. Harrah's Metropolis	Metropolis	IL	Players Development, Inc. Southern Illinois Riverboat/Casino Cruises, Inc.
4. Horseshoe Southern Indiana - Vessel	New Albany and Elizabeth	IN	Caesars Riverboat Casino, LLC
5. Horseshoe Hammond	Hammond	IN	Horseshoe Hammond, LLC With Harrah's Entertainment, Inc. for west parking structure, walkway and pavilion
6. Horseshoe Bossier City	Bossier City	LA	Horseshoe Entertainment Bossier City Land Corporation Bonomo Investment Co LLC
	27		

7. Harrah's Bossier City (Louisiana Downs)	Bossier City	LA	Harrah's Bossier City Harrah's Bossier City Investment Company, LLC
8. Harrah's North Kansas City	North Kansas City and Randolph	MO	Harrah's North Kansas City, LLC Caesars Entertainment Operating Company
9. Grand Biloxi Casino Hotel (f/k/a Harrah's Gulf Coast) and Biloxi Land Assemblage	Biloxi	MS	Biloxi Casino Corp Grand Casino of Mississippi, Inc. Grand Casinos of Biloxi, LLC East Beach Development Corp Grand Casinos Inc.
10. Horseshoe Tunica	Robinsonville	MS	Robinson Property Group LP Sheraton Tunica Corporation (50%) Tunica Partnership LP
11. Tunica Roadhouse	Robinsonville	MS	Tunica Roadhouse Corporation
12. Caesars Atlantic City	Atlantic City and Pleasantville	NJ	Boardwalk Regency Corporation Caesars New Jersey Inc

13. Bally's Atlantic City and Schiff Parcel	Atlantic City	NJ	Bally's Park Place, Inc.
14. Harrah's Lake Tahoe	Stateline	NV	Harvey's Tahoe Management Company, Inc.
15. Harvey's Lake Tahoe	Stateline	NV	Harvey's Tahoe Management Company, Inc. Reno Projects Inc. Caesars Entertainment Operating Company
16. Harrah's Reno	Reno	NV	Reno Crossroads LLC Caesars Entertainment Operating Company, Inc.
17. Harrah's Joliet (subject to the rights of Des Plaines Development Corporation/ John Q. Hammons)	Joliet	IL	Des Plaines Development Limited Partnership
Racetracks			
18. Bluegrass Downs	Paducah	KY	Bluegrass Downs of Paducah, Inc. Players Bluegrass Downs Inc.
Miscellaneous			
19. Las Vegas Land Assemblage	Las Vegas	NV	TRB Flamingo LLC Winnick Holdings LLC Koval Investment

			Company LLC DCH Exchange LLC Las Vegas Resort Development Inc. 190 Flamingo LLC Hole in the Wall LLC
20. Harrah's Airplane Hangar	Las Vegas	NV	Caesars Entertainment Operating Company, Inc.

EXHIBIT B
CPLV Facilities

1. Caesars Palace (including the leasehold for Octavius Tower[16])	Las Vegas	NV	Caesars Palace Realty Corp

[16] Inclusion of Octavius Tower is subject to compliance with debt documents to which the landlord of the Octavius parcel is subject.

EXHIBIT C

Real Property to be Transferred to Golf TRS and not Leased to Tenant

GOLF COURSES

Property	City	State	Owner
1. Cascata Golf Course	Boulder City	NV	Park Place Entertainment Corp.
2. Grand Bear Golf Course and Casino	Saucier	MS	Grand Casinos, Inc.
3. Rio Secco Golf Course	Henderson	NV	Rio Development Company, Inc.
4. Chariot Run Golf Course (Horseshoe Southern Indiana)	Elizabeth	IN	Caesars Riverboat Casino LLC

EXHIBIT D
Real Property for Potential Sale

LAND PARCELS

Property	City	State	Owner
25. [_____][17]			

[17] To include certain to-be-determined parcels of land not necessary for the operation of the Non-CPLV Facilities or the CPLV Facility.

EXHIBIT E

Term Sheet re Golf Course Use Agreement[1]

Parties:	[Golf Course TRS/course subsidiaries ("Owner")] [OpCo]
Overview	Owner and OpCo will enter into a Golf Course Use Agreement pursuant to which OpCo will be granted the right to use each golf course pursuant to the terms and conditions of the Golf Course Use Agreement and Owner will be obligated to grant such use and to operate and maintain each golf course pursuant to the terms and conditions of the Golf Course Use Agreement. The parties recognize that the golf courses are an amenity relating to the casinos as well as a third-party business open to the public. The terms and conditions of the Golf Course Use Agreement are expected to reflect such understanding.
Term:	The initial term of the Golf Course Use Agreement will be 15 years, with 4 5-year renewals. The initial term and renewals will be coterminous with the Non-CPLV Lease. OpCo will be required to exercise renewals in connection with the exercise of renewals under the Non-CPLV Lease and will be prohibited from exercising renewals if OpCo elects not to exercise renewal rights under the Non-CPLV Lease. In other words, the Golf Course Use Agreement and the Non-CPLV Lease will be in effect for the same periods. In the event that Opco properly exercises a renewal under the Non-CPLV Lease, the Golf Course Use Agreement will automatically be extended in the same manner without further action by OpCo. In the event that the Non-CPLV Lease is terminated in accordance with its terms, the Golf Course Use Agreement shall also terminate.
Charges:	OpCo shall pay an amount, based upon the parties' agreed budget, for the right to use the courses for the first year of the agreement equal to $10.0 million (which $10.0 million sum, as increased in accordance with the terms hereof (including, without limitation, pursuant to the section above title "Rent"), is referred to herein as the "Access Payment"). The Access Payment shall increase each year during the term of the Golf Course Use Agreement by the Escalator (as defined in the Leases), commencing in the 6th Lease year. The agreement may contain provisions for additional charges for additional services requested by OpCo. Payments will be made in monthly installments. For the avoidance of doubt, OpCo's obligations to pay the Access Payment and all additional charges due under the Golf Course Use Agreement shall constitute monetary obligations included in the guarantor's (i.e., CEC's) obligations under the MLSA/Guaranty.
Access:	Owner and OpCo shall agree on the terms under which OpCo will be entitled to priority use of the golf courses. Such agreement may include, agreements for (i) minimum round guarantees, (ii) exclusive or priority right to rounds during certain times of day for certain days of week/weeks, (iii) exclusive

[1] NTD: The terms of this Exhibit E are subject to golf course due diligence by, and further negotiation with, first lien bondholders.

	use for certain days for sponsored events, and/or (iv) [other rights to use]. For the avoidance of doubt, Opco may continue to be charged for greens fees and other goods and services at the golf courses (e.g., food and beverage, pro shop, etc.) in a manner consistent with past practice, and Owner will be entitled to all such revenues from Opco, as well as third parties and affiliates (e.g., CERP or CGP).
Maintenance, repair, capital expenditures, taxes, utilities, insurance, etc.:	Owner shall be required to operate and maintain (including, maintenance, repairs and capital expenditures) each course in a manner substantially consistent with past practice. Owner shall be obligated to provide reasonable and customary insurance coverage as agreed and shall be responsible for all taxes, utilities, and other costs of ownership of the golf courses.
Termination:	Except in the case of casualty or condemnation, the Golf Course Use Agreement may not be terminated by Owner. In the case of casualty or condemnation, the Golf Course Use Agreement will provide for appropriate provisions for relief of Owner's obligations to permit use of the affected course or courses and to maintain, etc. such courses. It is expected that any insurance or condemnation proceeds will inure to the benefit of Owner. The casualty and condemnation provisions in the Golf Course Use Agreement are expected to reflect provisions substantially similar to those set forth in the Non-CPLV Lease. The Golf Course Use Agreement may be terminated by OpCo with respect to one or more courses, but such termination shall not relieve or diminish OpCo's obligation to pay the Access Payments described herein, nor shall any such termination relieve or diminish guarantor's (i.e., CEC's) obligations under the MLSA/Guaranty.

Exhibit B

Notice of Entry of Confirmation Order

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:	)	Chapter 11
CAESARS ENTERTAINMENT OPERATING COMPANY, INC., et al.,[1]	)	Case No. 15-01145 (ABG)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket Nos. 6318, [•]**

NOTICE OF ENTRY OF CONFIRMATION ORDER CONFIRMING THE DEBTORS' THIRD AMENDED JOINT PLAN OF REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

TO ALL CREDITORS, INTEREST HOLDERS, AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE that on [•], 2017, the United States Bankruptcy Court for the Northern District of Illinois (the "Bankruptcy Court"),[2] entered an order [Docket No. [•]] (the "Confirmation Order") confirming the *Debtors' Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 6318] (with all supplements and exhibits thereto, the "Plan").

PLEASE TAKE FURTHER NOTICE that the Plan is not effective and will not become effective until the conditions precedent to Consummation of the Plan, as set forth in Article IX thereof, are met. Holders of Claims entitled to a distribution pursuant to Article III of the Plan will receive such distribution on or after the Effective Date of the Plan, as set forth therein. The Debtors will mail each recipient of this notice a notice of the occurrence of the Effective Date after the Effective Date.

PLEASE TAKE FURTHER NOTICE that any person who both (a) is not a Released Party and (b) did not vote to accept the Plan, must commence an action asserting a claim for actual fraud committed by such Released Creditor Party against such Released Creditor Party in the Bankruptcy Court through the filing of an adversary proceeding on or before [•], which is the date that is 45 calendar days after the date of the entry of the Confirmation Order. Failure to bring any such action in the Bankruptcy Court prior to that date will result in the release of such claim against all Released Creditor Parties.

---

[1] A complete list of the Debtors and the last four digits of their federal tax identification numbers may be obtained at https://cases.primeclerk.com/CEOC.

[2] Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Plan and the Confirmation Order.

PLEASE TAKE FURTHER NOTICE that the Plan, the Plan Supplement, the Confirmation Order, and copies of all documents filed in these chapter 11 cases are available free of charge by visiting https://cases.primeclerk.com/CEOC or by calling (855) 842-4123 within the United States or Canada or, outside of the United States or Canada, by calling +1 (646) 795-6969. You may also obtain copies of any pleadings by visiting the Bankruptcy Court's website at http://www.ilnb.uscourts.gov in accordance with the procedures and fees set forth therein.

Dated: [•], 2017
Chicago, Illinois

James H.M. Sprayregen, P.C.
David R. Seligman, P.C.
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
300 North LaSalle
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200

- and -

Paul M. Basta, P.C.
Nicole L. Greenblatt, P.C.
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
601 Lexington Avenue
New York, New York 10022-4611
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

Counsel to the Debtors and Debtors in Possession

IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE, PLEASE CONTACT PRIME CLERK LLC BY CALLING (855) 842-4123 WITHIN THE UNITED STATES OR CANADA OR, OUTSIDE OF THE UNITED STATES OR CANADA, BY CALLING +1 (646) 795-6969.

Exhibit C

Notice of Occurrence of Effective Date

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:	)	Chapter 11
CAESARS ENTERTAINMENT OPERATING COMPANY, INC., et al.,[1]	)	Case No. 15-01145 (ABG)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket Nos. 6318, [•]**

NOTICE OF OCCURRENCE OF EFFECTIVE DATE OF THE DEBTORS' THIRD AMENDED JOINT PLAN OF REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

TO ALL CREDITORS, INTEREST HOLDERS, AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE that on [•], 2017, the United States Bankruptcy Court for the Northern District of Illinois (the "Bankruptcy Court"),[2] entered an order [Docket No. [•]] (the "Confirmation Order") confirming the *Debtors' Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 6318] (with all supplements and exhibits thereto, the "Plan").

PLEASE TAKE FURTHER NOTICE that the Effective Date of the Plan occurred on [•].

PLEASE TAKE FURTHER NOTICE that pursuant to Article V.C of the Plan, unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases pursuant to the Plan or Confirmation Order, must be actually received by Prime Clerk LLC by either (a) electronically using the interface available on Prime Clerk's website at https://cases.primeclerk.com/CEOC/EPOC-Index or (b) U.S. Mail or hand-delivery system, which Proof of Claim must include an original signature, at Caesars Entertainment Operating Company, Inc. Claims Processing Center, c/o Prime Clerk LLC, 830 Third Avenue, 9th Floor,

[1] A complete list of the Debtors and the last four digits of their federal tax identification numbers may be obtained at https://cases.primeclerk.com/CEOC.

[2] Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Plan and the Confirmation Order. The summary of the Plan and Confirmation Order set forth herein are for informational purposes only. In the event of any inconsistency between this Notice and the Plan and/or Confirmation Order, the Plan or Confirmation Order (as applicable) will control in all respects.

New York, New York 10022, by no later than [●], which is thirty days after the effective date of such rejection. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan or Confirmation Order not filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and will not be enforceable against the Debtors, the Reorganized Debtors, the New Property Entities, the Estates, or their property.

PLEASE TAKE FURTHER NOTICE that, other than for Professional Fee Claims, requests for payment of Administrative Claims must be filed with the Bankruptcy Court and served on the Reorganized Debtors by [●] (the "Administrative Claims Bar Date"), which is the first Business Day that is 45 days following the Effective Date. Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims by the Administrative Claims Bar Date that do not timely File and serve such a request will be forever barred, estopped, and enjoined from asserting such Administrative Claims.

PLEASE TAKE FURTHER NOTICE that the deadline to file final requests for payment of Professional Fee Claims is [●], which is the first Business Day that is 60 days after the Effective Date.

PLEASE TAKE FURTHER NOTICE that pursuant to the Confirmation Order, the following release, injunction, and exculpation provisions in Article VIII of the Plan are now in full force and effect:

Requests for payment of Administrative Claims must be filed and noticed for hearing as motions.

Debtor Release:

Effective as of the Effective Date, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is deemed released by each and all of the Debtors, the Estates, and the Reorganized Debtors from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of each and all of the Debtors, the Estates, or the Reorganized Debtors, as applicable, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that each and all of the Debtors, the Estates, or the Reorganized Debtors would have been legally entitled to assert in its or their own right (whether individually or collectively), or on behalf of the Holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, any or all of the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, transfer, or rescission of the purchase, sale, or transfer of any debt, security, asset, right, or interest of any or all of the Debtors or the Reorganized Debtors, the Restructuring Support Agreements, the Upfront Payment, the RSA Forbearance Fees, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments, or other documents (including the Restructuring Support Agreements), any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective

Date relating to the Debtors or the Estates, including, for the avoidance of doubt, all claims, Causes of Action, or liabilities arising out of or relating to the Challenged Transactions, the Caesars Cases, and the Prepetition CEC Guarantees; provided that the foregoing Debtor Release shall not operate to waive or release any right, Claim, or Cause of Action (1) in favor of any Debtor, Reorganized Debtor, or New Property Entity, as applicable, arising under any contractual obligation owed to such Debtor or Reorganized Debtor not satisfied or discharged under the Plan or (2) as expressly set forth in the Plan or the Plan Supplement

Third-Party Release:

Effective as of the Effective Date, each and all of the Releasing Parties (regardless of whether a Releasing Party is also a Released Party) conclusively, absolutely, unconditionally, irrevocably, and forever discharges and releases (and each Entity so discharged and released shall be deemed discharged and released by the Releasing Parties) each and all of the Released Parties and their respective property from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including with respect to any rights or Claims that could have been asserted against any or all of the Released Parties with respect to the Guaranty and Pledge Agreement (but only to the extent released in connection with the Bank Guaranty Settlement), the Upfront Payment, the RSA Forbearance Fees, any derivative claims, asserted or assertable on behalf of any or all of the Debtors, the Estates, or the Reorganized Debtors, as applicable, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, any or all of the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the Restructuring Support Agreements, the purchase, sale, transfer, or rescission of the purchase, sale, or transfer of any debt, security, asset, right, or interest of any or all of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring or any alleged restructuring or reorganization of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Restructuring Documents, or related agreements, instruments, or other documents (including the Restructuring Support Agreements and, for the avoidance of doubt, providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion), any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date relating to the Debtors or the Estates, including, for the avoidance of doubt, all claims, Causes of Action, or liabilities arising out of or relating to each and all of the Challenged Transactions, the Caesars Cases, and the Prepetition CEC Guarantees (including but not limited to any claim under any Indenture or under the Trust Indenture Act).

Notwithstanding anything to the contrary in the [first paragraph of Article VIII.C of the Plan], the Third-Party Release shall not release (1) any obligation or liability of any

party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, (2) any postpetition settlement agreements between any Released Party and a creditor of the Debtors or the Estates (including, for the avoidance of doubt, the Danner Agreement), (3) any postpetition liabilities incurred in the ordinary course by the Released Parties, (4) any obligation of the CEC Released Parties or the Alpha Released Parties under that certain Stock Purchase Agreement, dated as of July 30, 2016, between Alpha Frontier Limited and CIE, and any documents related thereto, (5) any prepetition liability of any CEC Released Party, including any liability on account of a personal injury claim or any damages related thereto, arising in the ordinary course of business of such CEC Released Party, provided, for the avoidance of doubt, that any liability arising under, out of, or in connection with the Challenged Transactions, the Caesars Cases, and the Prepetition CEC Guarantees did not arise in the ordinary course of business and are expressly covered by the Third-Party Release, (6) any obligation or liability of any party under any protective orders entered in connection with the Chapter 11 Cases, or (7) any Third-Party Preserved Claims.

Exculpation:

Effective as of the Effective Date, to the fullest extent permissible under applicable law and without affecting or limiting either of the Debtor Release or Third-Party Release, and except as otherwise specifically provided in the Plan, each Debtor, each Reorganized Debtor, each New Property Entity, each Estate, and each Exculpated Party is hereby released and exculpated from any claim, obligation, Cause of Action, or liability for (a) any prepetition action taken or omitted to be taken in connection with, or related to, formulating, negotiating, or preparing the Plan or the Restructuring Support Agreements, or (b) any postpetition action taken or omitted to be taken in connection with, or related to formulating, negotiating, soliciting, preparing, disseminating, confirming, administering, or implementing the Plan, or consummating the Plan (including the Restructuring Support Agreements), the Danner Agreement, the Disclosure Statement, the New Governance Documents, the Restructuring Transactions, and/or the Separation Structure or selling or issuing the New Debt, the New Interests, the New CEC Convertible Notes, the New CEC Common Equity, and/or any other Security to be offered, issued, or distributed in connection with the Plan, the Chapter 11 Cases, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan (including, for the avoidance of doubt, providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) or any other postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, in each case except for actual fraud, willful misconduct, or gross negligence in connection with the Plan or the Chapter 11 Cases, each solely to the extent as determined by a Final Order of a court of competent jurisdiction; provided, however, that in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. Each of the Debtors, the Reorganized Debtors, the New Property Entities, the Estates, and each Exculpated Party has, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the restructuring of Claims and

Interests in the Chapter 11 Cases and in connection with the Restructuring Transactions, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments, or other documents pursuant to the Plan, and the solicitation and distribution of the Plan and, therefore, is not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. Notwithstanding the foregoing, the Exculpation shall not release any obligation or liability of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

Injunction:

Effective as of the Effective Date, pursuant to section 524(a) of the Bankruptcy Code, to the fullest extent permissible under applicable law, and except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or Confirmation Order, or any documents, instruments, or agreements (including those set forth in the Plan Supplement) executed to implement the Plan or Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Liens that have been discharged pursuant to Article VIII.A of the Plan, released pursuant to Article VIII.B or Article VIII.C of the Plan, or are subject to exculpation pursuant to Article VIII.D of the Plan are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, any or all of the Debtors, the Reorganized Debtors, the New Property Entities, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property or Estates of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such Entity has timely asserted such setoff right prior to the Effective Date in a document Filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a Claim or Interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests discharged, exculpated, released, or settled pursuant to the Plan.

PLEASE TAKE FURTHER NOTICE that the Plan, the Plan Supplement, the Confirmation Order, and copies of all documents filed in these chapter 11 cases are available free of charge by visiting https://cases.primeclerk.com/CEOC or by calling (855) 842-4123 within the United States or Canada or, outside of the United States or Canada, by calling +1 (646) 795-6969. You may also obtain copies of any pleadings by visiting the Bankruptcy

Court's website at http://www.ilnb.uscourts.gov in accordance with the procedures and fees set forth therein.

Dated: [●], 2017
Chicago, Illinois

James H.M. Sprayregen, P.C.
David R. Seligman, P.C.
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
300 North LaSalle
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200

- and -

Paul M. Basta, P.C.
Nicole L. Greenblatt, P.C.
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
601 Lexington Avenue
New York, New York 10022-4611
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

Counsel to the Debtors and Debtors in Possession

IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE, PLEASE CONTACT PRIME CLERK LLC BY CALLING (855) 842-4123 WITHIN THE UNITED STATES OR CANADA OR, OUTSIDE OF THE UNITED STATES OR CANADA, BY CALLING +1 (646) 795-6969.

Exhibit K

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CAESARS ENTERTAINMENT OPERATING COMPANY, INC., et al.,	)	No. 15 B 01145
	)	Chicago, Illinois
	)	10:00 a.m.
Debtor.	)	May 31, 2017

TRANSCRIPT OF PROCEEDINGS BEFORE THE
HONORABLE A. BENJAMIN GOLDGAR

APPEARANCES:

For the Debtors:	Mr. William Arnault;
For FERG, LLC, LLTQ Enterprises and MOTI Partners:	Mr. Nathan Rugg;

Court Reporter:	Amy Doolin, CSR, RPR U.S. Courthouse 219 South Dearborn Room 661 Chicago, IL 60604.

THE CLERK: Caesars Entertainment Operating Company, Incorporated, et al.

MR. ARNAULT: Good morning, Your Honor. Bill Arnault on behalf of the debtors.

MR. RUGG: Good morning, Your Honor. Nathan Rugg on behalf of FERG, LLC, LLTQ Enterprises, and MOTI Partners.

THE COURT: Good morning. We are here on the motion for a protective order, and I have a ruling that I will read. You can have a seat, if you'd like.

Before me for ruling is the motion of LLTQ Enterprises, LLC, and FERG, LLC, for a protective order. For reasons I will describe, the motion will be denied.

In June 2015, the debtors moved to reject contracts with LLTQ and FERG. The contracts concerned the development and operation of restaurants at Caesars facilities in Nevada and New Jersey. The restaurants bear the name of British celebrity chef Gordon Ramsay who himself had contracts with two of the debtors. Some months later, LLTQ and FERG filed a request for payment of administrative expenses in connection with the restaurants, expenses they said had to be calculated

under the contracts. The debtors then moved to reject the two contracts with Ramsay and to enter into new agreements with him. LLTQ and FERG moved for partial summary judgment on their administrative expense request, but the motion was denied. Each of the motions is consequently still pending and is hotly contested. Discovery on the motions seems to have been extensive.

Meanwhile, in April 2016, Rowen Seibel, a manager and owner of both LLTQ and FERG, pled guilty to federal charges of obstructing the tax laws. In August 2016, the debtors learned of Seibel's conviction and terminated the LLTQ and FERG contracts. The debtors then asserted that Seibel's criminal activities made him an "unsuitable person" with whom they could not have done business and indeed would never have done business had they only known what he was up to. The debtors took the position that Seibel had fraudulently induced them to enter into the two contracts and began discovery on the subject, what both sides call "suitability discovery."

Precisely what discovery the parties have taken on suitability to date is unclear. Their papers on the current motion suggest the discovery

has been primarily if not entirely written, that there have yet to be any depositions. The debtors intend to continue pursuing suitability discovery. LLTQ and FERG maintain that enough is enough. In fact, LLTQ and FERG contend that enough is too much, that no suitability discovery should have been taken. They request a protective order under Rule 26(c)(1) terminating discovery on the subject.

Although I have some sympathy for LLTQ and FERG's position, their motion for protective order must be denied. They argue that suitability discovery should cease because the debtors' arguments about suitability are deficient as a matter both of fact and law. That is not a conclusion I am willing to draw on a discovery motion.

Under Bankruptcy Rules 6004(b), 6006(a), and 9014(c), Fed. R. Bankr. P. 6004(b), 6006(a), 9014(c), Rule 26 of the Civil Rules applies to contested matters like the ones here. The scope of permissible discovery is set out in Rule 26(b)(1). That rule says parties may obtain discovery on any non-privileged matter that is "relevant to any party's claim or defense." Fed. R. Civ. P. 26(b)(1). Relevance for this purpose has the same meaning it has under Rule 401 of the Federal Rules of Evidence.

Zimnicki v. General Foam Plastics Corp., No. 09 C 2132, 2011 WL 833601, at *2 (N.D. Ill. Mar. 3, 2011). Rule 401 says that evidence is relevant "if (a) it has any tendency to make a fact more or less probable than it would be without the evidence, and (b) the fact is of consequence in determining the action." Fed. R. Evid. 401.

For discovery to be permissible under Rule 26(b)(1), though, the matter in question must not only be relevant, it must also be "proportional to the needs of the case." Fed. R. Civ. P. 26(b)(1). Proportionality depends on "the importance of the issues at stake in the action, the amount in controversy, the parties' relative access to relevant information, the parties' resources, the importance of the discovery in resolving the issues, and whether the burden or expense of the proposed discovery outweighs its likely benefit." Id.

The Federal Rules are designed to promote liberal discovery. Kim v. Hopfauf, No. 15 C 9127, 2017 WL 85441, at *2 (N.D. Ill. Jan. 27, 2017); LaPorta v. City of Chicago, No. 14 C 9665, 2016 WL 4429746, at *3 (N.D. Ill. Aug. 22, 2016). The burden therefore rests with a party resisting discovery to show why discovery is improper and should not be

allowed. Last Atlantis Capital LLC v. AGS Specialist Partners, 292 F.R.D. 568, 573 (N.D. Ill. 2013). Whether to permit discovery is a matter over which a trial court has broad discretion. Kuttner v. Zaruba, 819 F.3d 970, 974 (7th Cir. 2016).

The motion for protective order essentially collapses relevance and proportionality into a single inquiry. LLTQ and FERG say little about the proportionality factors mentioned in Rule 26(b)(1): The importance of the issues, the amount in controversy, the parties' access to information, their resources, the importance of the proposed discovery to the issues, or the burdens and benefits discovery would entail. They offer conclusions but no detail. Instead, they argue principally that the subject of suitability is irrelevant because the debtors have no legally or factually plausible theory under which suitability could have an effect on the outcome of the contested matters. Because suitability is irrelevant, any discovery on the subject would be disproportionate. (See, e.g., Mot. at 20).

I agree that the debtors' legal theories look thin. At an earlier hearing, I raised questions about the fraudulent inducement theory. I

asked about the procedural context in which the debtors might argue fraudulent inducement, since the pending motions did not appear to provide one. I also asked how rescission based on fraudulent inducement could be accomplished since rescission involves restoring each side to its original position. That did not look like a possibility here.

The debtors have yet to answer those questions. Recognizing that there seem to have been no misrepresentations about suitability in connection with either the LLTQ agreement or the FERG agreement, the debtors now maintain that Seibel misrepresented his suitability in connection with another restaurant agreement, the MOTI agreement. But that agreement involved a different entity, MOTI Partners. It involved a different restaurant. And it predated the LLTQ and FERG agreements by several years. It is hard to understand how Seibel's misrepresentation in connection with one agreement in 2009 could have fraudulently induced the debtors to enter into two different agreements three and five years later. The debtors could have trouble demonstrating the requisite mental state as well as the reasonableness of their reliance.

For the first time, the debtors also

argue that LLTQ and FERG breached their agreements when they failed to disclose Seibel's unsuitability. Citing Arlington LF, LLC v. Arlington Hospitality, Inc., 637 F.3d 706 (7th Cir. 2011), a case with which I am all too familiar, the debtors argue that the non-disclosure was an anticipatory repudiation, absolving the debtors of their obligations under the agreements. But as Arlington Hospitality explains, anticipatory repudiation involves a party's manifestation of its intent not to perform under a contract when its performance is due. Id. at 713. The debtors fail to explain how the failure of LLTQ and FERG to disclose Seibel's unsuitability manifested an intent not to perform under the agreements. Perhaps the failure was a breach, but it does not appear to have been an anticipatory repudiation.

My skepticism is not so great, though, that I am prepared to conclude discovery on the subject of suitability should simply stop, as FERG and LLTQ request. The facts adduced thus far suggest that Seibel may have made a false disclosure to the debtors in 2009, a disclosure the debtors insist they relied on in connection with the LLTQ and FERG agreements. The facts also suggest that the LLTQ and

FERG agreements required their affiliates (Seibel was an affiliate) to behave with honesty and integrity. Seibel's conviction, another fact, tends to show he did neither. Although the relevance standard in Rule 26 is narrower than it used to be, it "is still a very broad one." 8 Charles Alan Wright, Arthur R. Miller & Richard L. Marcus, Federal Practice & Procedure § 2008 at 130 (3d ed. 2010). Discovery should shut down when the information would have "no conceivable bearing on the case," id. at 142, but the relevance of suitability to the contested matters is certainly conceivable, even if the debtors have explained it poorly. As for the legal sufficiency of the debtors' theories, "[d]iscovery is not to be denied because it relates to a claim or defense that is being challenged as insufficient." Id. at 137.

It might be another matter if LLTQ and FERG had made more of the proportionality end of things, arguing (for example) that suitability discovery should not be permitted because the issues are too insignificant, the expense too great, the benefit too small, and offering specifics to back up the arguments. But they have not. They have objected to the discovery as if they were moving for summary judgment, claiming that the facts and law

show the debtors' theories are so devoid of merit that all discovery on suitability should stop. Dubious though the debtors' legal theories seem to be – at least based on what I have been given to date – that is not a determination I am comfortable making on a discovery motion.

The motion of LLTQ Enterprises, LLC, and FERG, LLC, for a protective order is denied.

Now, we also have a motion to compel, and I had postponed addressing that until I could deal with the protective order motion, figuring that if I granted the protective order motion, I wouldn't have to deal with the motion to compel. Now I have to deal with the motion to compel, and that I will do on June 19.

So everything that is currently set for today will be continued until June 19. And I expect to have a ruling for you on the motion to compel then.

All right. Anything else need to be discussed today?

MR. RUGG: I don't believe so, Your Honor.

MR. ARNAULT: No, Your Honor.

MR. RUGG: Thank you, Your Honor.

MR. ARNAULT: Thank you.

THE COURT: Okay. Thank you very much.

(Brief pause.)

THE COURT: June 21 let's make that. Everything will be continued to June 21. The idea was to put everything with the omnibus date, so that's just my calendar impairedness exhibiting itself.

(Which were all the proceedings had in the above-entitled cause, May 31, 2017, 10:00 a.m.)

I, AMY B. DOOLIN, CSR, RPR, DO HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND ACCURATE TRANSCRIPT OF PROCEEDINGS HAD IN THE ABOVE-ENTITLED CAUSE.

Exhibit L

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:	)	Chapter 11
CAESARS ENTERTAINMENT OPERATING COMPANY, INC., et al.,[1]	)	Case No. 15-01145 (ABG)
Reorganized Debtors.	)	(Jointly Administered)
	)	**Re: Docket Nos. 6318, 6634**

NOTICE OF OCCURRENCE OF EFFECTIVE DATE OF THE DEBTORS' THIRD AMENDED JOINT PLAN OF REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

TO ALL CREDITORS, INTEREST HOLDERS, AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE that on January 17, 2017, the United States Bankruptcy Court for the Northern District of Illinois (the "Court"),[2] entered an order [Docket No. 6334] (the "Confirmation Order") confirming the *Debtors' Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 6318] (with all supplements and exhibits thereto, the "Plan").

PLEASE TAKE FURTHER NOTICE that the Effective Date of the Plan occurred on October 6, 2017.

PLEASE TAKE FURTHER NOTICE that pursuant to the Confirmation Order, the release, injunction, and exculpation provisions in Article VIII of the Plan are now in full force and effect.

PLEASE TAKE FURTHER NOTICE that pursuant to Article V.C of the Plan, unless otherwise provided by a Final Order of the Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases pursuant to the Plan or Confirmation Order, must be filed with Prime Clerk LLC and served on the Reorganized Debtors by no later than November 6, which is the first Business Day 30 days after the effective date of

[1] A complete list of the Reorganized Debtors and the last four digits of their federal tax identification numbers may be obtained at https://cases.primeclerk.com/CEOC.

[2] Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Plan and the Confirmation Order. The summary of the Plan and Confirmation Order set forth herein are for informational purposes only. In the event of any inconsistency between this Notice and the Plan and/or Confirmation Order, the Plan or Confirmation Order (as applicable) shall control in all respects.

such rejection. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan or Confirmation Order not filed with the Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Reorganized Debtors, the New Property Entities, the Estates, or their property.

PLEASE TAKE FURTHER NOTICE that, other than for Professional Fee Claims, requests for payment of Administrative Claims must be filed with Prime Clerk LLC and served on the Reorganized Debtors by November 20, 2017 (the "Administrative Claims Bar Date"), which is the first Business Day that is the date 45 days following the Effective Date. Requests for payment of Administrative Claims must be filed and noticed for hearing as motions. Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims by the Administrative Claims Bar Date that do not timely File and serve such a request shall be forever barred, estopped, and enjoined from asserting such Administrative Claims.

PLEASE TAKE FURTHER NOTICE that the deadline to file final requests for payment of Professional Fee Claims is December 5, which is the first Business Day that is 60 days after the Effective Date.

PLEASE TAKE FURTHER NOTICE that the Plan, the Plan Supplement, the Confirmation Order, and copies of all documents filed in these chapter 11 cases are available free of charge by visiting https://cases.primeclerk.com/CEOC or by calling (855) 842-4123 within the United States or Canada or, outside of the United States or Canada, by calling +1 (646) 795-6969. You may also obtain copies of any pleadings by visiting the Court's website at http://www.ilnb.uscourts.gov in accordance with the procedures and fees set forth therein.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Dated: October 6, 2017
Chicago, Illinois

/s/ David R. Seligman, P.C.

James H.M. Sprayregen, P.C.
David R. Seligman, P.C.
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
300 North LaSalle
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200

- and -

Nicole L. Greenblatt, P.C.
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
601 Lexington Avenue
New York, New York 10022-4611
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

Counsel to the Debtors and Debtors in Possession

IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE, PLEASE CONTACT PRIME CLERK LLC BY CALLING (855) 842-4123 WITHIN THE UNITED STATES OR CANADA OR, OUTSIDE OF THE UNITED STATES OR CANADA, BY CALLING +1 (646) 795-6969.

Exhibit M

DECLARATION OF CRAIG GREEN

I, Craig Green, hereby declare the following:

1. I am an adult and competent to testify to all matters herein and am familiar with all issues and papers herewith.

2. I am making this declaration as the manager of R Squared Global Solutions, LLC, a Nevada Limited Liability Company ("RSG") based upon my personal knowledge in support of the motion to dismiss or, in the alternative, stay proceedings filed derivatively by RSG on behalf of DNT Acquisition, LLC ("DNT"), in the Eighth Judicial District Court of Clark County, Nevada (the "Motion to Dismiss").

3. I am a citizen of New York.

4. DNT is a Delaware limited liability company.

5. DNT's two members are RSG and The Original Homestead Restaurant, Inc. ("OHS"), a New York corporation. I am the manager of RSG. OHS and RSG have equal voting rights, through their respective appointment of two managers.

6. OHS's appointed managers of DNT are Marc Sherry and Greg Sherry ("Sherrys" or "OHS Managers")

7. Paragraph 8.1 of DNT's limited liability company agreement (the "DNT LLC Agreement") states in relevant part, "[T]he full and exclusive right, power and authority to manage all of the affairs and the business of the Company, with all the rights and powers generally conferred by law, or necessary, advisable or consistent in connection therewith shall be vested in the Managers as hereinafter set forth. Unless otherwise provided for herein, among the Managers, all decisions shall require the unanimous approval of all of the then serving Managers."

8. Demanding that OHS's Managers authorize DNT to file the Motion to Dismiss would be futile for the following reasons:

a. Effective as of June 21, 2011, DNT, OHS, and Desert Palace, Inc. ("Caesars") entered into an agreement for the design, development and operation of an Old Homestead Steakhouse (the "Restaurant") in Caesars Palace, Las Vegas, Nevada (the "DNT Agreement").

b. Upon the purported termination of the DNT Agreement by Caesars by letter dated

September 21, 2016, OHS entered into a separate agreement with Caesars to operate the Old Homestead Steakhouse in Caesars (the "OHS License Agreement"). OHS and Caesars are therefore operating the very same restaurant under the OHS License Agreement as they were under the DNT Agreement, but with terms that allow OHS to collect a substantial amount of additional profit for itself to the detriment of RSG.

c. OHS has also submitted filings in a separate action involving DNT and Caesars in the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division, captioned *In re Caesars Entertainment Operating Company, Inc., et. al.*, Case No. 15-01145 (ABG). These filings reflect OHS's interest in enforcing the OHS License Agreement, a position that directly contradicts DNT's interests in defending its rights under the DNT Agreement.

d. In 2018, OHS, individually and derivatively on behalf of DNT, and the Sherrys filed a pending lawsuit in the Supreme Court of the State of New York, Index No. 650145/2018, against RSG, the Seibel Family 2016 Trust (owner of 100% of RSG's membership interests), myself and RSG's appointed managers of DNT, among others, alleging causes of action for, *inter alia*, breach of the DNT LLC Agreement.

e. Due to the fact that all decisions made by DNT require the unanimous approval of all Managers, a decision to defend the instant action on DNT's behalf would necessarily require the approval of OHS's Managers. I have already been advised that OHS's counsel has stated that OHS and the OHS Managers refuse to consent to defending the claims asserted against DNT in the instant case.

9. Due to the facts and circumstances outlined *supra*, it would be futile to demand that the OHS-appointed Managers of DNT, the Sherrys, approve of DNT's defense of the instant action as and against Plaintiffs.

On the 22nd day of February, 2018, it is declared under penalty of perjury under the law of the State of Nevada and the United States that the foregoing is true and correct to the best of my knowledge, information, and belief.

CRAIG GREEN, Manager
R Squared Global Solutions, LLC

6541906.2

MTD

DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
MCNUTT LAW FIRM, P.C.
625 South Eighth Street
Las Vegas, Nevada 89101
Tel. (702) 384-1170 / Fax. (702) 384-5529
drm@mcnuttlawfirm.com
mcw@mcnuttlawfirm.com

PAUL SWEENEY (Admitted Pro Hac Vice)
CERTILMAN BALIN ADLER & HYMAN, LLP
90 Merrick Avenue
East Meadow, New York 11554
Tel. (516) 296-7032/ Fax. (516) 296-7111
psweeney@certilmanbalin.com

NATHAN Q. RUGG (*pro hac vice forthcoming*)
BARACK FERRAZZANO KIRSCHBAUM & NAGELBERG LLP
200 W. MADISON ST., SUITE 3900
CHICAGO, IL 60606
Tel. (312) 984-3127 / Fax. (312) 984-3150
Nathan.Rugg@bfkn.com

STEVEN B. CHAIKEN (*pro hac vice forthcoming*)
ADELMAN & GETTLEMAN, LTD.
53 West Jackson Boulevard, Suite 1050
Chicago, IL 60604
Tel. (312) 435-1050 / Fax. (312) 435-1059
sbc@ag-ltd.com
Attorneys for Defendant Rowen Seibel

DISTRICT COURT

CLARK COUNTY, NEVADA

ROWEN SEIBEL, an individual and citizen of New York, derivatively on behalf of Real Party in Interest GR BURGR LLC, a Delaware limited liability company, Plaintiff, v. PHWLV, LLC, a Nevada limited liability company; GORDON RAMSAY, an individual; DOES I through X; ROE CORPORATIONS I through X, Defendants, AND ALL RELATED MATTERS	Case No.: A-17-751759-B Dept. No.: 15 Consolidated with: Case No.: A-17-760537-B **DEFENDANT ROWEN SEIBEL'S MOTION TO DISMISS PLAINTIFFS' CLAIMS** This document applies to: A-17-760537-B

Defendant Rowen Seibel ("Seibel") hereby moves pursuant to Nev. R. Civ. P. 12(b)(5) to dismiss the claims asserted against him in the Declaratory Judgment Action filed on August 25, 2017 (the "Complaint") by Plaintiffs DESERT PALACE, INC. ("DPI"); PARIS LAS VEGAS OPERATING COMPANY LLC ("Paris"); PHWLV, LLC ("PHWLV"); and BOARDWALK REGENCY CORPORATION d/b/a CAESARS ATLANTIC CITY ("CEOC") (collectively, "Plaintiffs").

NOTICE OF HEARING

PLEASE TAKE NOTICE that on the 4 day of April, 2018, at 9:00 a.m. / p.m. o'clock, the Court will call for hearing the instant **DEFENDANT ROWEN SEIBEL'S MOTION TO DISMISS PLAINTIFFS' CLAIMS**.

DATED February 22, 2018.

MCNUTT LAW FIRM, P.C.

/s/ Dan McNutt
DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
625 South Eighth Street
Las Vegas, Nevada 89101
Attorneys for Defendant Rowen Seibel

INTRODUCTION.

Plaintiffs' complaint ("Complaint") seeks declaratory relief concerning the rights and obligations of the parties to six agreements between certain defendant entities ("Defendant Entities") [1] and Plaintiffs, all of which were purportedly terminated by Plaintiffs on or around September 2, 2016 (the "Agreements"). (Compl. ¶ 5.) Although Seibel was at one time associated with certain Defendant Entities that entered into the original Agreements with Plaintiffs and signed the Agreements on behalf of those certain Defendant Entities, Seibel is not and was not ever a party to the Agreements. Nevertheless, Plaintiffs bring the present action against Seibel by asserting three claims for declaratory relief concerning contractual rights despite the fact that Seibel is not a party to any of the six Agreements upon which Plaintiffs' causes of action are based. Plaintiffs' complaint should be

[1] The Defendant Entities are: LLTQ Enterprises, LLC; LLTQ Enterprises 16, LLC; FERG, LLC; FERG 16, LLC; MOTI Partners, LLC; MOTI Partners 16, LLC; TPOV Enterprises, LLC; TPOV Enterprises 16, LLC; DNT Acquisition, LLC; GR BURGR, LLC.

dismissed with regard to the claims asserted against Seibel as it fails to state a claim upon which relief can be granted against him.

I. *STATEMENT OF RELEVANT FACTS*.

Plaintiffs bring the instant action "to obtain declarations that it properly terminated its agreements with the Seibel-Affiliated Entities and does not owe any current or future obligations to Defendants." (Compl. ¶ 8.) There are a total of six agreements that are the subject of Plaintiffs' instant action. (Compl. ¶ 1.)

In their Complaint, Plaintiffs admit that Seibel is not a party to any of these Agreements. Plaintiffs allege: (1) "Caesars Palace and MOTI entered into the MOTI Agreement" (Compl. ¶ 27); (2) "Caesars Palace and DNT entered into the DNT Agreement" (*Id.* ¶ 38); (3) "Paris and TPOV entered into a Development and Operation Agreement between TPOV Enterprises, LLC and Paris Las Vegas Operating Company, LLC" (*Id.* ¶ 17); (4) "Caesars Palace and LLTQ entered into a Development and Operation Agreement between LLTQ Enterprises, LLC and Desert Palace, Inc." (*Id*. ¶ 19); (5) "Planet Hollywood and [GR Burgr, LLC] entered into a Development, Operation and License Agreement Among Gordon Ramsay, GR Burgr, LLC and PHW Manager, LLC on behalf of PHW Las Vegas, LLC DBA Planet Hollywood" (*Id*. ¶ 21); and (6) "[Boardwalk Regency Corporation DBA Caesars Atlantic City] and FERG entered into a Consulting Agreement between FERG, LLC and Boardwalk Regency Corporation DBA Caesars Atlantic City" (*Id*. ¶ 22). Despite Plaintiffs' admission that Seibel is not a party to any of the Agreements that are the subject of the instant action, Plaintiffs assert three separate claims for declaratory relief concerning the rights of the parties under the Agreements against all Defendants, including Seibel. Specifically, the three claims for declaratory relief are: (i) that the Agreements were properly terminated (Compl. ¶¶ 131-135); (ii) that Plaintiffs have no current or future obligations pursuant to the Agreements (*Id.* ¶¶ 136-146); and (iii) that the Agreements do not prohibit or limit existing or future restaurant ventures between Plaintiffs and celebrity chef Gordon Ramsay ("Ramsay") (*Id*. ¶¶ 147-156).

Because Plaintiffs' causes of action only seek a declaration of rights under the Agreements to which Seibel is not a party, Plaintiffs' causes of action as asserted against Seibel should be dismissed for failure to state a cause of action on which relief can be granted.

II. ANALYSIS.

A. The Legal Standard for a Rule 12(b)(5) Motion to Dismiss.

A complaint must be dismissed if it "fail[s] to state a claim upon which relief can be granted." Nev. R. Civ. P. 12(b)(5). In order to survive dismissal, Plaintiffs' factual allegations are accepted as true and "must be legally sufficient to constitute the elements of the claim asserted." *Sanchez ex rel. Sanchez v. Wal-Mart Stores, Inc.*, 125 Nev. 818, 823, 221 P.3d 1276, 1280 (2009). When reviewing a 12(b)(5) motion to dismiss for failure to state a claim, the court must determine whether Plaintiff "asserts specific allegations sufficient to constitute the elements of a claim on which [the] court can grant relief." *Malfabon v. Garcia*, 111 Nev. 793, 796, 898 P.2d 107, 108 (1995). Here, Plaintiffs have not reached that threshold and their claims against Seibel must be dismissed.

B. Plaintiffs' Claims against Seibel should be Dismissed as Seibel Is Not a Party to the Subject Agreements.

Plaintiffs' causes of action are for a declaratory judgment pursuant to Nev. Rev. Stat. 30.040(1) declaring that Plaintiffs properly terminated the Agreements (Compl. ¶¶ 131-135), that Plaintiffs do not have any current or future obligations to Defendants under the Agreements (*Id.* ¶¶ 136-146) and that the Agreements do not prohibit or limit existing or future restaurant ventures between Plaintiffs and Ramsay (*Id.* ¶¶ 147-156). However, it is well-settled that, under Nevada law, "[c]ontroversies arising under an agreement properly are to be determined and settled by parties to the agreement or their assigns, that is, by those who have legal rights or duties thereunder." *Wells v. Bank of Nevada*, 90 Nev. 192, 197, 522 P.2d 1014, 1017 (1974). *See also Riley v. Greenpoint Mortg. Funding, Inc.*, No. 2:10-CV-1873-RLH-RJJ, 2011 WL 1979831, at *3 (D. Nev. May 20, 2011).

As set forth above, on the face of the Complaint, Plaintiffs admit that Seibel is not a party to any of the Agreements that are the subject of the instant declaratory action. (Compl. ¶¶ 17, 19, 21, 22, 27, 38.) Consequently, and by Plaintiffs' own admission, Seibel is not a party to, and does not have legal rights or duties pursuant to, any of the Agreements that are the subject of Plaintiffs' claims in the instant action. Plaintiffs' causes of action as asserted against Seibel therefore fail to state a claim upon which relief can be granted and must be dismissed with prejudice.

C. Plaintiffs' Claims against Seibel Should Be Dismissed Due to the Existence of a Prior Pending Proceeding.

The claims against Seibel should be dismissed for the additional reason that they are the subject of a prior pending proceeding in the United States District Court for the District of Nevada. On February 3, 2017, TPOV 16, a defendant in this action, filed a complaint in the United States District Court for the District of Nevada in the action styled *TPOV Enterprises 16, LLC v. Paris Las Vegas Operating Company, LLC*, Case No. 2:17-cv-00346-JCM-VCF (the "Federal Action").[2] Paris filed an answer and counterclaims in the Federal Action on July 21, 2017.[3] Paris asserted five (5) counterclaims against TPOV 16, TPOV and Seibel. The five counterclaims asserted against Seibel are: (1) breach of contract based on TPOV's purported failure to provide timely disclosures about Seibel; (2) breach of the implied covenant of good faith and fair dealing based on TPOV's purported failure to provide timely disclosures about Seibel; (3) declaratory relief that Paris properly terminated the TPOV Agreement; (4) fraudulent concealment based on the purported concealment of Seibel's conviction and related conduct; (5) civil conspiracy based on the alleged "conspiracy" to withhold information about Seibel from Paris. (Ex. B)

The claims asserted by Paris in this action mirror the issues raised in the Federal Action and, in particular, Paris's counterclaims. Specifically, Paris' first cause of action in the instant matter for a declaratory judgment declaring that the TPOV Agreement was properly terminated mirrors Paris's Federal Action counterclaim for declaratory relief that "Paris properly terminated the TPOV Development Agreement." (Compl. ¶¶ 131-135; Ex. B ¶¶ 44-48.) Paris' second cause of action seeking declaration of its current or future obligations under the TPOV Agreement based on Seibel's purported failure to disclose and/or conceal his conduct is the precise basis for Paris' fraudulent concealment counterclaim in the Federal Action. (Compl. ¶¶ 136-146; Ex. B ¶¶ 49-57.) Paris' third cause of action concerns whether Paris is prohibited and/or limited in their future restaurant ventures with Ramsay, including the Steak Restaurant that is the subject of the TPOV Agreement, is also the subject of TPOV's declaratory relief claim that Paris may not continue to operate the Steak Restaurant after terminating the TPOV Agreement is the subject of TPOV's breach of contract and declaratory relief claim that is currently being litigated in the Federal Action. (*See*, Compl. ¶¶ 147-156; Ex. A ¶¶ 46-50; 69-82; 89(e)(f),

---

[2] The Federal Action Complaint is annexed hereto as Exhibit A.

[3] Paris' Answer and Counterclaim is annexed hereto as Exhibit B.

111(c).)

By bringing this Action and asserting claims that are identical to the claims pending in the Federal Action, Paris has improperly sought adjudication of identical claims in separate forums. *Fitzharris v. Phillips,* 74 Nev. 371, 376-77, 333 P.2d 721, 724 (1958) (dismissing the second filed of two actions involving the same parties and facts). In instances like the present one where not all the parties in the two actions are the same, the second action should be dismissed if it involves the same parties and claims as a previously filed action. *Winemiller v. Keilly,* Civ. No. 28140, 2009 WL 1491481, at *2 (Nev. Feb. 6, 2009). That is the case here as both Seibel and Paris are parties to the present action and the Federal Action. Moreover, even if the claims in the two actions are not identical but involve the same operative facts, the second action should be dismissed for violating the prohibition against splitting of causes of action. *Smith v. Hutchins,* 93 Nev. 431, 432, 566 P.2d 1136, 1137 (1977) ("Policy demands that all forms of injury or damage sustained by the plaintiff as a consequence of the defendant's wrongful act be recovered in one action rather than in multiple actions.") That is also clearly the case here.

In addition, this action seeks declaratory relief and it is well-settled that "courts will not entertain a declaratory judgment action if there is pending, at the time of the commencement of the action for declaratory relief, another action or proceeding to which the same persons are parties and in which the same issues may be adjudicated." *Pub. Serv. Comm'n of Nevada v. Eighth Judicial Dist. Court of State of Nev.*, 107 Nev. 680, 684, 818 P.2d 396, 399 (1991). There can be little question that the facts, issues and claims underlying both the Federal Action and the instant action are identical. The declaratory relief claims asserted in this action should be dismissed for the additional reason that they are not ripe due to the prior pending Federal Action. *See American Realty Investors, Inc. v. Prime Income Asset Management, Inc.* No. 2:13-CV-00278-APG, 2013 WL 5663069 (D. Nev. Oct. 15, 2013).

For the reasons outlined above, Plaintiffs' causes of action against Seibel must be dismissed.

D. <u>In the Alternative, Plaintiffs' Claims Against Seibel Should Be Stayed Pending a Final Determination in the Federal Action.</u>

Even if this Court does not grant Seibel's instant motion to dismiss Plaintiffs' claims, Seibel is entitled to a stay of Plaintiffs' claims against him in the instant proceedings pending a final determination in the Federal Action based on the first-to-file rule. The first-to-file rule is a doctrine of comity that

provides "where substantially identical actions are proceeding in different courts, the court of the later-filed action should defer to the jurisdiction of the court of the first-filed action by either dismissing, staying, or transferring the later filed suit" (internal quotation and citations omitted). *Sherry v. Sherry*, No. 62895, 2015 WL 1798857, at *1 (Nev. Apr. 16, 2015). *See also JONAH PAUL ANDERS, Appellant, v. MAYLA CASACOP ANDERS, Respondent.*, No. 71266, 2017 WL 6547399, at *1 (Nev. App. Dec. 14, 2017) (holding the first-to-file rule "authorizes district courts to decline jurisdiction over an action if a complaint involving the same parties and issues had already been filed in another trial court" (internal quotations and citation omitted).) Under the first-to-file rule, "the two actions need not be identical, only substantially similar." *Gabrielle v. Eighth Judicial Dist. Court of State, ex rel. Cty. of Clark*, No. 66762, 2014 WL 5502460, at *1 (Nev. Oct. 30, 2014). This exact scenario is present in the instant case. The Federal Action, in which the same parties are litigating similar if not identical claims (see discussion *supra*), was filed prior to the instant action. The parties have been engaged in discovery for months in the Federal Action, exchanging initial disclosures and discovery demands, and engaging in extensive negotiations concerning e-discovery.

Accordingly, if this Court does not dismiss Plaintiffs' instant claims against Seibel, this action should be stayed pending the outcome of the Federal Action pursuant to the first-to-file rule.

III. *CONCLUSION*.

WHEREFORE, this Court should grant Seibel's motion to dismiss the Complaint against him or, in the alternative, stay the present action until resolution of the prior pending Federal Action, along with such other relief that this Court deems just and proper.

DATED February 22, 2018.

MCNUTT LAW FIRM, P.C.

/s/ Dan McNutt
DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
625 South Eighth Street
Las Vegas, Nevada 89101
Attorneys for Defendant Rowen Seibel

CERTIFICATE OF MAILING

I HEREBY CERTIFY that pursuant to Nev. R. Civ. P. 5(b) and EDCR 8.05 on February 22, 2018 I caused service of the foregoing **DEFENDANT ROWEN SEIBEL'S MOTION TO DISMISS PLAINTIFFS' CLAIMS** to be made by depositing a true and correct copy of same in the United States Mail, postage fully prepaid, addressed to the following and/or via electronic mail through the Eighth Judicial District Court's E-Filing system to the following at the e-mail address provided in the e-service list:

James Pisanelli, Esq. (SBN 4027)
Debra Spinelli, Esq. (SBN 9695)
Brittnie Watkins, Esq. (SBN 13612)
PISANELLI BICE PLLC
400 South 7th Street, Suite 300
Las Vegas, NV 89101
jjp@pisanellibice.com
dls@pisanellibice.com
btw@pisanellibice.com
Attorneys for Defendant
PHWLV, LLC

Allen Wilt, Esq. (SBN 4798)
John Tennert, Esq. (SBN 11728)
FENNEMORE CRAIG, P.C.
300 East 2nd Street, Suite 1510
Reno, NV 89501
awilt@fclaw.com
jtennert@fclaw.com
Attorneys for Defendant
Gordon Ramsay

Robert E. Atkinson, Esq. (SBN 9958)
Atkinson Law Associates Ltd.
8965 S. Eastern Ave. Suite 260
Las Vegas, NV 89123
Robert@nv-lawfirm.com
Attorney for Defendant J. Jeffrey Frederick

/s/ Lisa A. Heller
Employee of McNutt Law Firm

Exhibit A

DANIEL R. MCNUTT (SBN 7815)
MATTHEW C. WOLF (SBN 10801)
CARBAJAL & MCNUTT, LLP
625 South Eighth Street
Las Vegas, Nevada 89101
Tel. (702) 384-1170 / Fax. (702) 384-5529
drm@cmlawnv.com
mcw@cmlawnv.com
Attorneys for Plaintiff

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

TPOV ENTERPRISES 16, LLC, a Delaware Limited Liability Company, Plaintiff, v. PARIS LAS VEGAS OPERATING COMPANY, LLC, a Nevada limited liability company, Defendant.	Case No.: _____ **COMPLAINT AND DEMAND FOR JURY TRIAL**

Plaintiff TPOV Enterprises 16 LLC ("TPOV 16") hereby complains as follows:

1. This action concerns the highly profitable restaurant formed by the parties, and non-party Gordon Ramsay, and defendant's scheme to cheat plaintiff out of its million dollar investment and millions of dollars in profits. Plaintiff TPOV 16's predecessor in interest invested $1 million in capital related to the development of the restaurant known as "Gordon Ramsay Steak" (hereinafter, the "Steak Restaurant"). The Steak Restaurant has been highly profitable since its opening in early 2012. Defendant now attempts to wrongfully terminate its contract with plaintiff and to unjustly retain for itself all of the profits and return of capital that are due to plaintiff TPOV 16, all the while keeping the Steak Restaurant open.

I. PARTIES AND JURISDICTION.

2. TPOV 16 is a Delaware limited liability company. Its sole manager is Craig Green. TPOV 16's membership interests are wholly owned by GR Pub/Steak Holdings, a Delaware limited liability company which is owned, directly or indirectly, by Brian K. Ziegler and Craig Green, as

Trustees of The Seibel Family 2016 Trust, an irrevocable trust, and by Brian Ziegler and Craig Green, and members of their families, in their individual capacities.

3. Defendant Paris Las Vegas Operating Company, LLC ("Paris") is a Nevada limited liability company. Its principal place of business is in Clark County, Nevada.

4. This Court has jurisdiction pursuant to 28 U.S.C § 1332 because there is complete diversity between the parties and the amount in controversy exceeds $75,000.00.

5. To the extent two or more allegations, causes of action, or forms of relief or damages alleged or requested herein are inconsistent or incompatible, each such allegation or cause of action is pled in the alternative, and each such form of damages or relief is requested in the alternative.

6. For each paragraph, allegation, and claim herein, Plaintiff repeats, re-alleges, and expressly incorporates each and every preceding paragraph, allegation, and claim.

II. THE STEAK RESTAURANT IS CONCEIVED, BUILT, AND PAID FOR JOINTLY BY TPOV 16 AND PARIS.

7. Paris owns the resort hotel casino in Las Vegas, Nevada, known as "Paris Las Vegas."

8. In or around November 2011, TPOV Enterprises, LLC ("TPOV") and Paris entered a Development and Operation Agreement (as subsequently amended, the "TPOV Agreement") for TPOV to provide capital and services for the design, development, construction, and operation of a restaurant inside Paris Las Vegas known as "Gordon Ramsay Steak" (hereinafter, the "Steak Restaurant").

9. Simultaneously, and as a condition of entering the TPOV Agreement, Paris entered into a Development, Operation and License Agreement with celebrity chef, Gordon Ramsay ("Ramsay"), relating to the design, development, construction, and operation of the Steak Restaurant ("Ramsay Agreement"). The TPOV Agreement and Ramsay Agreement, which both concern the Steak Restaurant, expressly reference each other and are a single integrated contract.

10. TPOV and Paris jointly conceived, and built the Steak Restaurant with great success, and the Steak Restaurant remains open to this day. Specifically, TPOV provided Paris with funding of $1,000,000.00 representing approximately 50% of the costs needed in connection with the design,