Allen & Desnoyers LLP

Partners:
Gregory J. Allen
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Of Counsel:
Ralph F. Ambrosio
Darren S. O'Connor
Val Washington
Timothy S. Taylor
George J. Hoffman, Jr.

June 30, 2014

Ms. Gail Thorpe
Supervisor of Contract Administration
New York State Gaming Commission
One Broadway Center
Schenectady, NY 12301-7500

Dear Ms. Thorpe:

Enclosed please find the "Request for Applications to Develop and Operate a Gaming Facility in New York" ("RFA") submission for Howe Caverns Resort and Casino, LLC ("Howe" or "Applicant").

Howe is submitting this response to the RFA for the purpose of seeking a Gaming Facility License for its proposed casino resort development on the site of Howe Caverns, Howes Cave (Town of Cobleskill) New York, which is located within Zone 2, Region 2 (Schoharie County).

Please note that this submission does not contain the Multi-Jurisdictional Personal History Disclosure Forms or the New York Supplement Forms required for this Application. Those Forms will be submitted to the Board on or before July 14, 2014, consistent with the Board's Guidance dated June 19, 2014. Moreover, the Gaming Facility License Application Form ("GFLAF") for Full House Resorts, Inc., which formally joined our bid on June 27, 2014, will be submitted on or before July 14, 2014 pursuant to the Board's guidance and clarification dated June 27, 2014, and contained in the Answer to Question number 459, which states:

> A.459. The MJPHDF, NYSF and GFLAF must be sent to the Gaming Commission by July 14, 2014 at the address below:
> New York State Gaming Commission
> Attn: Gail P. Thorpe, Supervisor of Contract Administration
> Contracts Office
> One Broadway Center
> Schenectady, NY 12301-7500

As required pursuant to RFA §4 (F), in addition to the required number of un-redacted responses contained in Binders 1 through 6, we are also submitting 2 identical sets of those binders (hard copy and electronic) wherein certain information contained within warranted redaction for various reasons consistent with the exemptions provided under Section 87(2) of the New York Public Officers Law. Consistent with the redactions shown in these redacted binders, we respectfully request that he following RFA Exhibits (or portions thereof) be exempted from disclosure pursuant to one or more provisions of Section 87(2) of the New York Public Officers Law:

- Exhibit VI.E
- Exhibit VI.O
- Exhibit VI.P
- Exhibit VIII.A.7
- Exhibit VIII.A.8
- Exhibit VIII.A.15

Our fully executed Attachment 1 (Affirmation), Attachment 2 (Addendum Acknowledgement) and Attachment 3 (Waiver, Release, Covenant Not to Sue and Indemnification) forms are found at the end of Binder 1 (Primary Binder).

On behalf of Howe Caverns Resort & Casino, LLC, we thank you for the opportunity to participate in this competitive RFA process. Should you have any questions concerning any portion of this submission, please do not hesitate to contact me.

Sincerely,

Patrick L. Kehoe

HOWE CAVERNS

Resort and Casino

Primary Binder

Executive Summary and Applicant Information

V. EXECUTIVE SUMMARY

We are Howe Caverns Resort and Casino LLC. We submit this Application to Develop and Operate a Gaming Facility in Region 2 of New York State. Michael J. Malik, Sr. is the proposed Owner. Full House Resorts is the proposed Manager.

We will purchase 110 of the 330 mountaintop acres on the iconic Howe Caverns site, in Cobleskill, New York – the State's 2nd most visited natural attraction after Niagara Falls. We will immediately construct in a single phase, and then operate, an extensive destination, resort Gaming Facility from one of the most commanding vistas in the entire region, featuring:

Casino and Hotel with related amenities	Waterpark and Hotel with related amenities
• 1,200-1,500 Machines/35-60 Table games	• 55,000+ Sq. Ft. State-of-the-Art Indoor Waterpark
• 254 Room Hotel	• 250 Room Hotel with mostly Suites for Families
• 3 Full Service Restaurants	• 1.25+ Acre Outdoor Seasonal Waterpark
• Significant Convention/Banquet Facilities	• Arcade, Game/Entertainment Park
• Pool and Spa	• 3 Full Service Restaurants

We will be the most transformative and lasting, regionally impactful project that the State envisioned under the PML, the Act and the RFA. Upon opening, and even before, our project, we will:

- ☐ Re-establish and expand the East Central New York / Leather-stocking region as a brand and captive destination, not just a "drive-through" to and from Cooperstown, and parts beyond; we will become a true Co-Anchor Tourism driving force to attract visitation to our region, not merely experience it accidentally;
- ☐ Change indefinitely our region's economic paradigm; we will capitalize on our Agricultural roots, and morph, finally and intelligently, relative to our past industrial background; we will unlock some of our greatest latent assets – our countryside, our history and our people; and,
- ☐ Finish our re-emergence from devastating hardships inflicted by recent natural disasters including Hurricane Irene.

Our submission manifests an exceedingly close alignment with the criteria set forth in the PML, the Act, and the RFA.

ECONOMIC/BUSINESS DEVELOPMENT

Maximum Capital Investment……	Over $330mm (RFA def.) / $450mm Total; Single Phase
Maximum State/Local Revenue Generation……	Local only: Construction - $400-$500mm; Ongoing $200-$300mm/yr
Highest Number of Quality Jobs……	Construction – 3,000+ Jobs / Ongoing 1,700 Jobs
High Caliber Facility; Numerous High Quality Amenities….	True multi-faceted Destination/Resort – 110 acres+ another 220
Valuable Gaming Market Steward for the Region……	A must and our intent given stiff ongoing competitive forces
Notable Out of Market Draw potential……	Triple the primary geographic market beyond Gaming alone
Fastest Plausible to Open Operations……..	SEQRA and Planned Development District already established
Financing Capability……..	Principal with demonstrated capacity to fund large gaming projects
Quality Gaming Experience – Development/Operation…..	Both proposed Owner and Manager with extensive, relevant projects

LOCAL IMPACT AND SITING

Minimum negative local impact……	Independent studies conclude benign, easily manageable impacts
Plurality of Local Support……..	Community support has been swift, broad and deep
Partnership with regional tourism industry……..	Up to $1mm seed fund, 2.5% resort fee to Regions' Tourism
Existing Live Entertainment……..	First Region 2 project to sign with Fair Game

WORKFORCE ENHANCEMENT

Emphasis on Local Hiring, Training……..	Up to $1mm seed fund, 2.5% resort fee to workforce development
Manage problem Gambling……..	Extensive and vigilant policies and programs
Sustainable Development……	Programmed for LEED; will tap property's Geo-Thermal resources
Organized Labor……..	Signed PLA in place

SPEED TO MARKET. Fastest to Ground Break – Fastest to Open. In an environment where the Board will be pummeled with puffed up claims that wear out the colloquial term "Shovel-Readiness", there is no proposed Gaming Facility in the State that can be underway and built faster than ours.

With a vision on developing unsurpassed above ground land resource into an expanded and truly magnetic destination, Howe Caverns has already invested years of professional engineering efforts and $4.5 million of its own capital. The result is not only a full, completed SEQRA approval accommodating our contemplated uses and impacts for the subject Project, but also a completion of the required improvements dictated by the accompanying study's conclusions. In a pre-ordained demonstration of public support, the local government partners have already co-invested $8 million in the required increases in water and sewer connectivity and capacity. Water availability was extended thousands of feet *into* the property, not merely *to* the site. The wastewater system awaits only a gravity sustained connective pipe from the targeted site on the property's highest hill top. Required storm water basins have already been established. The substantial energy capacity requirements can be met by the local resources, though we intend to pursue significant efficiency undertakings in the project. No environmental disturbances with regard to species, wetlands, noise, etc. would change our SEQRA determinations. The only required, unfinished improvement is a benign $2 million off site roadway project, with existing public funding, but nonetheless assumed funded within our own vertical project costs.

OURS IS A REGIONAL SUBMITTAL. Local Support and Transformational Opportunity is Un-matched. We believe that more than any other response to the RFA the board will receive, our initiative represents and reflects a transformative regional initiative. Our location next to the Schoharie Valley truly locates us in the geography of what is considered Leatherstocking/East Central New York, and extends into the eastern Mohawk Valley as both Interstates 88 and 90 connect us to the rest of the State and beyond. For too long, we have been an underperforming pocket of New York State. To our benefit, our sub-region is: substantial in size by itself; proximate to, yet not quite fully part of numerous larger and smaller MSA spheres of influence – Capital Region, Amsterdam, Utica; and, while rich in our own natural beauty, readily accessible to and from, but not quite part of, other areas of natural and protected splendor – notably the Adirondacks and Northern Catskills. To our detriment, portions of our economy have been based in heavy manufacturing oriented industry which have gone by the wayside, with limited means to meaningfully alter the resulting downward course.

This project represents an opportunity to affect a game-changing re-positioning of our entire sub-region. We see the Howe Caverns site as uniquely well positioned to form a critical dual anchor with Cooperstown as the one, significant existing and successful destination centerpiece in our sub-region. Yet, for too long the immediate area has had a more anonymous and struggling existence. As will be demonstrated in our submittal, our project will be the catalyst in more than doubling human visitation and throughput to our region. Our project will put the entire region on the psychological map of not just New Yorkers, but a target audience well beyond. Our project is the only property that will submit an RFA response as an existing destination which can be leveraged and expanded upon, rather than a project that is attempting to create a "destination" around a glorified "slots in a box" build-out. Our project will be the only RFA submittal with a realistic commitment to establish a true family destination attraction as a co featured vertical aspect of the project in the form of a destination quality and sized Waterpark Resort, which pairs up exceedingly well with other existing sub regional draws. Finally, and most importantly, our project will produce the outsized, net business development, local impact and workforce uptick that embodies the letter and spirit of The Upstate New York Gaming Economic Development Act of 2013, and the thrust of the Commission and Board's related RFA.

To this end, we make some specific commitments, if granted the exclusive gaming license in Region 2:

1. We will deposit, within 6 months of the award, up to $1 million into a fund to support a newly formed and staffed sub regional economic development initiative for the Leatherstocking/East Central/Eastern Mohawk Valley;
2. We will establish a resort fee = to up to 2.5% of all Room Charges on the initial 504 Hotel rooms within our project, and any additional future Hotel Rooms on the Site, to support the ongoing operations of this initiative; and,
3. We will call upon other institutions in the involved Counties to follow our lead in this investment to start, and complete, a regional transformation not just in name or brand, but in results.

DEVELOPMENT CONCEPT IS BEST NET GAIN FOR REGION/STATE – Gaming Gravitational Pull is uniquely expanded. The Board will now be regaled with data and analysis which extracts Newton's laws of gravitational pull, applies them to modern human behavior, and spits out some conclusions and forecasts regarding prospective gaming revenues. Our concept is an extraordinary factor that will stretch the gravity model, if not turn it partially on its head. We are proposing to pair a Gaming element with a true Co-Anchor to our Resort in the form of a family-oriented, Destination sized and quality Waterpark Resort. The type of facility we have conceived will more than triple the geography of the primary market versus a plan with the resort centered around gaming alone. No earnest gaming study will assert an outsized magnetism from out of market, out of state patrons to a Region 2 site and we have been steadfast in retaining a realistic view of our gaming business proposition. We want to do something more. We need to do something more. The Destination Waterpark model still lacks a presence in our region. It is proven to pull significant visitation, from an affluent patron, out to a 180 mile radius from the site. This expands the mileage of the primary market by nearly 3 times, but, moreover, the population target audience by 40 times. It just makes mathematical sense. It just makes common sense. It just makes business sense, for ourselves and the State alike, to seek to do something more than a Casino, but that something must be a true and proven wider draw. We have the model and we are committed to carrying it out. Our substantive discussions with leading developers and operators of like facilities are met with unfettered enthusiasm.

> ***LEAST CANNIBALISTIC PROPOSAL***. Perhaps above all, our proposed Gaming element will, by far, least impact existing revenue streams in this vein. Saratoga Racino and Turning Stone are the only two facilities in our plausible sphere of influence. Gaming studies indicate that any impact on Turning Stone will be almost undetectable. Among competing Region 2 facilities pursuant to the current RFA, we likely exact half or less the impact of any other proposed facility on Saratoga. However, this is not the whole story. Our Gaming analyst was instructed to specifically assume a large, Springfield, Massachusetts facility is opened nearly coincidental to ours, so that our forecast reflects the most acute, even likely, competitive environment in the primary market. As important, then, as the least impact in the immediate area will be how neutralizing a project can realistically expect to be on any heightened reverse bleeding of gaming revenue to a new out of state venue.

EXISTING DESTINATION TO BUILD UPON. The fact is that upwards of 200,000 visitors per year flock to Howe Caverns and experience its underground wonder. However, the nature of this attraction has always had inherent limitations. This project is a unique opportunity to leverage and capitalize upon a New York State treasure, in a manner that has thus far been largely inconceivable. We can expand the site into a true resort, co-anchor it with both Gaming and Family oriented elements, all at the same time as building on a modest brand, but one with positive connotations, so as to create a BIG BRAND. Thus, we are not purporting to invent a destination where one does not exist, or to dress up a "slots in a box" facility in largely an urban setting. We are truly pulling people to where they might have otherwise thought of going, from farther away, with an expanded spectrum of entertainment alternatives, in one package, all of which exists on the base of an existing natural attraction. This is a rare and opportune proposition.

LOCAL IMPACTS ARE MAGNIFIED. Our commissioned studies indicate that we will not exact any strain on the local community. Rather, we will contribute mightily to its bottom line. Given the high unemployment rate and shrinking tax base in our immediate area, and entire sub-region, this project stands to deliver an extraordinarily outsized answer to both challenges. This is why our proposal has attained, and will continue to garner, widespread local community support.

BY THE NUMBERS – We are creating not merely a Casino, but a regional economic engine.

Resort Element	Visitation	Revenues (Yr. 1 of Operations)
Casino	1.265 mm Yr. 1	$158 mm incl. Hotel, et al / $131 mm Gross Gaming
Waterpark	0.256 mm Yr. 1	$23 mm

WORLD CLASS OWNERSHIP AND OPERATIONS / MANAGEMENT

Mike Malik – Michael J. Malik, Sr. will lead the Development and Ownership of Howe Caverns Resort and Casino. Mike brings an impressive track record of developing successful gaming and expanded entertainment resort facilities. Being part of a pioneering process, such as that unfolding in New York, is nothing new to Mr. Malik as he helped spearhead gaming development in Michigan, and in a number of other jurisdictions. His portfolio projects have tended to be much broader based in nature than solely a gaming parlor. His Gateway legacy facilities have been universally transformative in their communities, many of them undertaken in conjunction with the Ilitch family - his long time partners. Their business interests together extend into other entertainment realms, including ownership of championship franchises in Major League Baseball – Detroit Tigers – and the National Hockey League – Detroit Red Wings.

Full House Resorts – FHR is uniquely well suited to be our Gaming Manager – Operator. FHR manages a number of facilities that are both outside any direct urban or gaming clustered environment, yet are built and run to a first class resort profile and standard. They include facilities in Southern Indiana, Central Michigan, Santa Fe and North Lake Tahoe. This is good company for Cobleskill, New York, but justified given what we are committed to building – a vision shared by FHR, and its highly experienced team, which includes board member and industrial icon Lee Iacocca.

REGIONALLY TRANSFORMATIVE AND EXTRAORDINARY NET ECONOMIC UP-TICK – Howe Caverns Resort and Casino will be a clear cut example of what the Act and the RFA process have featured. Our concept is balanced and real. We have the ability to change an entire region, to draw visitation and to drive incremental revenues on an amplified scale. We will be not just a Casino, or even a just a Project. We will be an enduring beacon and community partner for change.

With that, we invite you to review our RFA submittal and to further engage with us on the prospect of our Gaming Facility.

Exhibit VI. A Name of Applicant

Howe Caverns Resort and Casino, LLC

Exhibit VI. B. Contact Person

Ryan C. Moses
Title: Managing Director-Park Strategies, LLC
Phone: 518-426-3800/Email: RMoses@parkstrategies.com

Exhibit VI. C. Location of the Principal Place of Business of the Applicant

Howe Caverns Resort & Casino
255 Discovery Drive
Howes Caves, NY 12092
CONTACT c/o Ryan Moses
518-426-3800
www.HoweCavernsResortandCasino.com

Full House Resorts, Inc.
4670 South Fort Apache Road Suite 190
Las Vegas, Nevada 89147
561-866-6123
702-221-8101 (f)
Contact: Jim Dacey, Vice President
(e): jdacey@fullhouseresorts.com
www. fullhouseresorts.com

Exhibit VI. D. Type of Business Formation

LLC-Limited Liability Corporation
State of Formation: Delaware

Federal Tax ID #: 47 120 8777

- Howe Caverns Resort and Casino:

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "HOWE CAVERNS RESORT & CASINO, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-FIFTH DAY OF JUNE, A.D. 2014.

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

5558008 8300

140885862

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

Jeffrey W. Bullock, Secretary of State

AUTHENTICATION: 1487488

DATE: 06-25-14

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "HOWE CAVERNS RESORT & CASINO, LLC", FILED IN THIS OFFICE ON THE TWENTY-FOURTH DAY OF JUNE, A.D. 2014, AT 11:15 O'CLOCK A.M.

Jeffrey W. Bullock, Secretary of State

5558008 8100

AUTHENTICATION: 1486426

140877249

DATE: 06-25-14

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

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:15 AM 06/24/2014
FILED 11:15 AM 06/24/2014
SRV 140877249 - 5558008 FILE

STATE *of* DELAWARE
LIMITED LIABILITY COMPANY
CERTIFICATE *of* FORMATION

First: The name of the limited liability company is
Howe Caverns Resort & Casino, LLC

Second: The address of its registered office in the State of Delaware is
1209 Orange Street in the City of Wilmington.
Zip code 19801. The name of its Registered agent at such address is
The Corporation Trust Company

Third: (Use this paragraph only if the company is to have a specific effective date of dissolution: "The latest date on which the limited liability company is to dissolve is _____.")

Fourth: (Insert any other matters the members determine to include herein.)

The Limited Liability Company shall be managed by one or more managers

In Witness Whereof, the undersigned have executed this Certificate of Formation this 24th day of June, 2014.

By: _____
Authorized Person (s)

Name: Gregory T. Obloy

N. Y. S. DEPARTMENT OF STATE
DIVISION OF CORPORATIONS AND STATE RECORDS ALBANY, NY 12231-0001

CERTIFICATE OF AUTHORITY UNDER SEC. 805 OF THE LIMITED LIABILITY COMPANY LAW

ENTITY NAME: HOWE CAVERNS RESORT & CASINO, LLC

DOCUMENT TYPE: APPLICATION FOR AUTHORITY (FOR LLC) COUNTY: SCHO

FILED:06/26/2014 DURATION:********* CASH#:140626000656 FILM #:140626000619
DOS ID:4598712

FILER:

ALLEN & DESNOYERS LLP
DALE A DESNOYERS ESQ
90 STATE STREET SUITE 602
ALBANY, NY 12207

EXIST DATE
06/26/2014

ADDRESS FOR PROCESS:

THE CORPORATION TRUST COMPANY
1209 ORANGE STREET
WILMINGTON, DE 19801

REGISTERED AGENT:

The limited liability company is required to file a Biennial Statement with the Department of State every two years pursuant to Limited Liability Company Law Section 301. Notification that the biennial statement is due will only be made via email. Please go to www.email.ebiennial.dos.ny.gov to provide an email address to receive an email notification when the Biennial Statement is due.

SERVICE COMPANY: ** NO SERVICE COMPANY ** SERVICE CODE: 00

FEES	285.00	PAYMENTS	285.00
FILING	250.00	CASH	0.00
TAX	0.00	CHECK	285.00
CERT	0.00	CHARGE	0.00
COPIES	10.00	DRAWDOWN	0.00
HANDLING	25.00	OPAL	0.00
		REFUND	0.00

DOS-1025 (04/2007)

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on June 27, 2014.

Anthony Giardina
Executive Deputy Secretary of State

Rev. 06/13

New York State
Department of State
Division of Corporations, State Records
and Uniform Commercial Code
One Commerce Plaza, 99 Washington Ave.
Albany, NY 12231
www.dos.ny.gov

140626000619

APPLICATION FOR AUTHORITY
OF

HOWE CAVERNS RESORT & CASINO, LLC

(Insert name of Foreign Limited Liability Company)

Under Section 802 of the Limited Liability Company Law

FIRST: The name of the limited liability company is:

Howe Caverns Resort & Casino, LLC

If the name does not contain the required words or abbreviation pursuant to Section 204 of the Limited Liability Company Law, the following words or abbreviation is added to the name for use in this state:

(Do not complete this section unless the limited liability company's true name is not available pursuant to §204 of the Limited Liability Company Law.) The fictitious name under which the limited liability company will do business in New York is:

(The fictitious name must contain the words "Limited Liability Company" or abbreviation "LLC" or "L.L.C.")

SECOND: The jurisdiction of organization of the limited liability company is: Delaware. The date of its organization is: June 24, 2014.

THIRD: The county within New York state in which the office, or if more than one office, the principal office of the limited liability company is to be located is: Schoharie

FOURTH: The Secretary of State is designated as agent of the limited liability company upon whom process against it may be served. The address within or without this state to which the Secretary of State shall mail a copy of any process served against him or her is:
The Corporation Trust Company, 1209 Orange Street, Wilmington, DE 19801

FIFTH: *(Check and complete the statement that applies)*

☒ The address of the office required to be maintained in the jurisdiction of its formation is:
1209 Orange Street, Wilmington, DE 19801

☐ If no office is required to be maintained in the jurisdiction of its formation, the address of the principal office of the limited liability company is:

SIXTH: The foreign limited liability company is in existence in its jurisdiction of formation at the time of filing of this application.

SEVENTH: The name of the authorized officer in its jurisdiction of its formation where a copy of its articles of organization is filed is (e.g. "Secretary of State"):
Secretary of State

The address for such officer is:
State of Delaware, Secretary of State, Division of Corporations, John G. Townsend Bldg., 401 Federal Street - Suite 4, Dover, DE 19901

X _____
(Signature)

Dale A. Desnoyers.
(Type or print name)

Capacity of signer *(Check appropriate box)*:

☐ Member

☐ Manager

☒ Authorized Person

Please Note: A certificate of existence or, if no such certificate is issued by the jurisdiction of formation, a certified copy of the articles of organization of the limited liability company and all subsequent amendments therefore, or if no articles of organization have been filed, a certified copy of the certificate filed as its organizational base and all amendments thereto, **must be attached** to the application for authority when submitted for filing. If such certificate or certified copy is in a foreign language, a translation in English under oath of the translator shall be attached.

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APPLICATION FOR AUTHORITY
OF

Howe Caverns Resort & Casino, LLC

(Insert name of Foreign Limited Liability Company)

Under Section 802 of the Limited Liability Company Law

Filed by: Allen & Desnoyers LLP / Dale A. Desnoyers, Esq.
(Name)
90 State Street, Suite 602
(Mailing address)
Albany, New York 12207
(City, State and Zip code)

NOTE: This form was prepared by the New York State Department of State for filing an application for authority for a foreign limited liability company to conduct business in New York State. It does not contain all optional provisions under the law. You are not required to use this form. You may draft your own form or use forms available at legal supply stores. The Department of State recommends that legal documents be prepared under the guidance of an attorney. The certificate must be submitted with a $250 filing fee made payable to the Department of State.

(For office use only.)

FILED
2014 JUN 26 PM 2:08

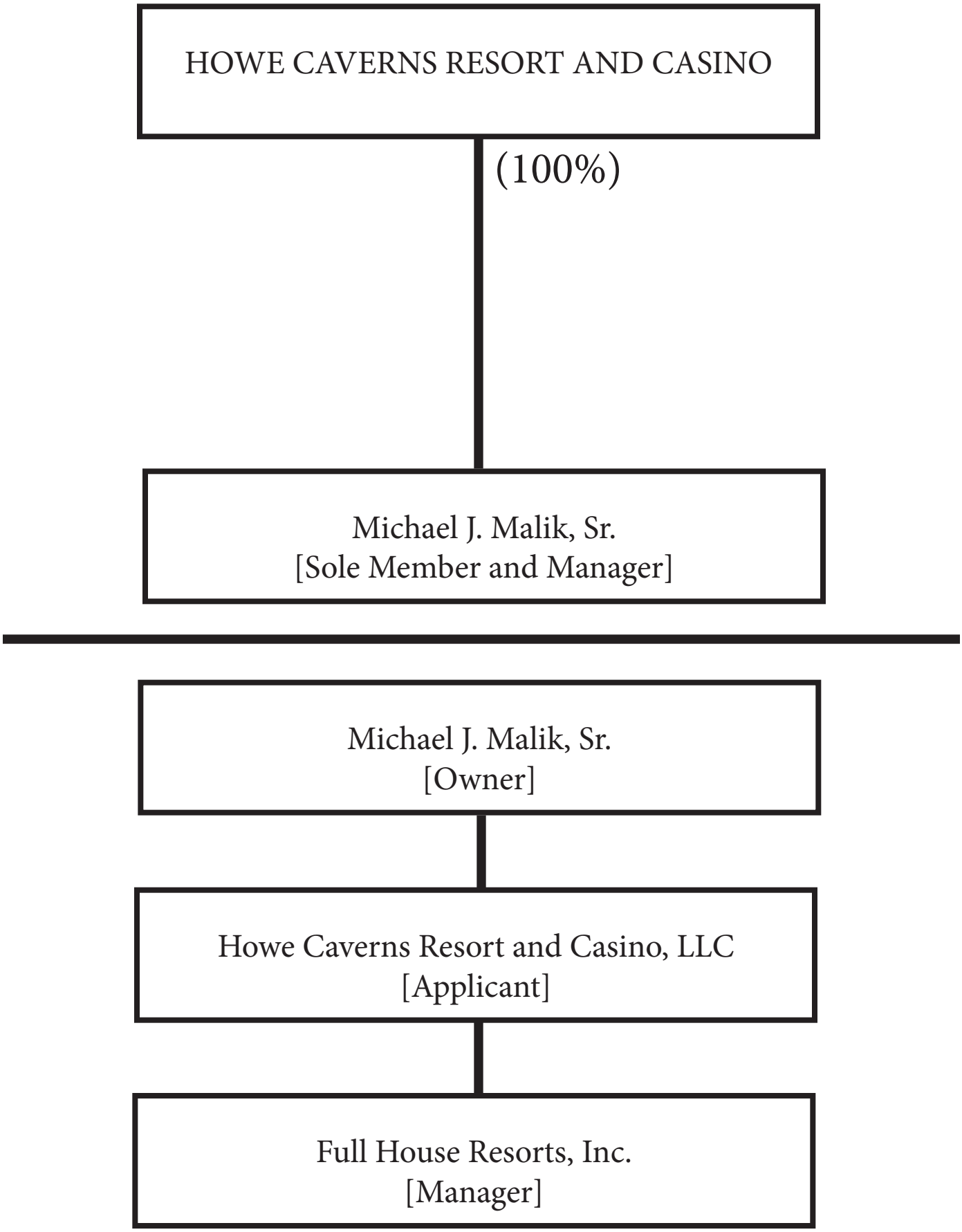
2014 JUN 26 PM 2:05

1cc

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED JUN 26 2014
TAX $ 0
BY: 1

656

Exhibit VI. E. Table of Ownership



Memorandum of Understanding

WITNESSETH

This Memorandum of Understanding ("MOU") is made the 27th day of June, 2014 by and between FULL HOUSE RESORTS, INC ("FHR" or "Operator/Manager" or "Consultant") at 4670 South Fort Apache Road, Las Vegas, Nv. 89147 and Howe Caverns Resort & Casino LLC ("Owner") of P.O. Box 36478 Grosse Pointe, MI. 48236.

OPPORTUNITY PROFILE

WHEREAS, OWNER and FHR have engaged in discussions regarding the gaming opportunity at Howe Caverns, Cobleskill, New York for development in the State of New York ("Opportunity") wherein it is contemplated Owner would be the owner and FHR would be the Operator/Manager.

NOW THEREFORE, for and in consideration of the mutual promises and obligations made herein and other good and valuable consideration the adequacy of which is admitted the parties agree as follows:

1. The statements outlined within the Opportunity Profile section above are incorporated herein;

2. The parties expressly acknowledge that the provisions of this MOU require selection of Owner as the owner and licensee for the Opportunity, as must be awarded by the NYSGC. This MOU shall be in effect and Owner shall work exclusively with FHR from the date of this MOU through the Licensing Period as defined herein.

3. Licensing Period. Commencing of the date of this MOU, Owner shall make its best efforts to comply with regulatory requirements of NYSGC and submit its application for licensure for the Opportunity. Similarly, FHR shall work in cooperation with and support Owner in such regulatory and application processes. In the event the New York State Gaming Commission ("NYSGC") issues a final determination that Owner is not selected as the owner and licensee for the Opportunity, this MOU shall terminate except for such provisions that survive upon termination. The parties anticipate that the Licensing Period shall take no longer than twelve (12) months for the NYSGC to make a determination of licensing for each Opportunity and in the event a determination has not been made for both Opportunities twelve (12) months from the date of this MOU, the parties will work in good faith to determine if the parties desire an extension of this MOU. Owner expressly agrees that any efforts to pursue the Opportunity as defined herein within the next twelve (12) months will be exclusively with FHR identified as the Operator/Manager and Consultant.

4. In the event Owner is selected by the NYSGC as the owner and licensee for the Opportunity identified herein, Owner hereby appoints FHR as the Operator/Manager of the gaming facility of each Opportunity identified herein, including Gaming Related Amenities. "Gaming Related Amenities" include but are not limited to hotel, food and beverage, events and entertainment center, business center, and spa and/or salon. The Opportunity is subject to the parties working in good faith to reach commercially reasonable terms of a definitive management agreement ("Opportunity Management Agreement").

5. Pursuant to the Opportunity Management Agreement, FHR shall have exclusive responsibility and full control and discretion in the operation, management and supervision of the Opportunity gaming facility and Gaming Related Amenities, subject to and in compliance with the Owner's approval of the annual business plan. The parties agree to work in good faith to reach commercially reasonable business terms in creating the annual business plan and Owner's approval shall not be unreasonably withheld of such annual business plan.

6. In the event, Owner is selected as the owner and licensee for the Opportunity, FHR shall serve as the Consultant to the design and construction team for the casino gaming related portion of the Opportunity and shall be responsible for the development of the pre-opening budget, plan and all required efforts for the commencement of gaming, consistent with a Pre-Opening Plan prepared by FHR and approved by Owner. Consultant shall be paid a monthly fee to be mutually agreed upon at a future date for the Opportunity in which it serves a Consultant, in addition to reimbursement of all costs and out-of-pocket expenses, including travel, in the normal course of providing such Consultant services during the during the design, construction and pre-opening phases, concluding upon a mutually agreed upon commencement date of gaming activities.

7. The term of any Opportunity Management Agreement shall be for a period of five (5) years from the date of commencement of gaming activities, subject provisions of automatic renewal for a period of two (2) years.

8. Opportunity Management Fees to be paid to FHR, for the Opportunity shall be invoiced and paid monthly as follows:

   a. [redacted]

   b. [redacted]

9. The parties also agree that FHR shall be entitled to a management incentive fee based should FHR meet certain performance criteria, as shall be outlined and mutually agreed upon in the definitive Opportunity Management Agreement and consistent with annual business plan goals.

10. This MOU does not constitute and shall not be construed as constituting a partnership, joint venture or agency relationship between the parties hereto. Each party shall be an independent contractor of the other and neither shall be considered and employee of the other.

11. Each party agrees to hold all information provided or developed by or with the assistance of the other party and all information regarding the negotiations and the project, in confidence and not to disclose any such information to any third party except as specifically permitted hereby, as agreed by the parties, or as required by law.

12. Notwithstanding the foregoing, the parties shall meet, confer, and agree on generalized statements to be used in response to inquiries about such matters and regarding any press releases or other statements to the media regarding the project. Upon the termination of this MOU (or at any other subsequent time so requested), each party agrees to promptly deliver to the other all of the requesting party's files, documents, business records, notes, designs, data, manuals, and any other materials of any nature which are in its possession or control. This obligation shall survive the termination of this MOU.

13. Each party hereto acknowledges that information related to the financial condition, background and intentions or plans of the parties with respect to the Opportunity may constitute unique, proprietary and trade secret information of the other party, and in the event of unlawful use or wrongful disclosure, the other party shall be entitled to injunctive relief as a cumulative, and not necessarily successive or exclusive remedy, without need to post bond. In particular, all business plans, business models, design plans, drawings, renderings, design work, or third party work product, all personnel and internal operating procedures and policies, financial models and all information designated "trade secret" pursuant to law and, to the extent marked "confidential" or "proprietary," all other written documentation of any nature provided by or on behalf of either party to the other (or its legal counsel) shall be considered proprietary and confidential as to the party providing the information.

14. Each party agrees to indemnify and hold the other harmless from all claims, losses, expenses, fees including attorney fees, costs, and judgments that may be asserted against the other party that result from the acts or omissions of the first party, that party's employees, if any and that party's agents.

15. By entering into this MOU, neither party will, to the best of its knowledge, be violating any other contract, agreement or understanding to which it is a party or any existing judicial or administrative order, decision or decision.

16. This MOU shall be governed by and construed in accordance with the laws of the State of Nevada without regard for choice of laws principles. The parties

expressly waive any right to a jury trial and further agree to exclusive jurisdiction and venue of Clark County, Nevada.

17. This MOU shall not be amended or modified except in a written instrument executed by both of the parties hereto.

18. This MOU cannot be assigned or transferred without the expressed written consent of the Parties.

19. All notices, demands, requests or other communications that may be or are required to be given, served or sent to either party hereto in connection with matters related to this MOU shall be in writing and shall be personally delivered to such party, mailed first class, or transmitted by a major overnight commercial carrier to the address for such part set forth above, or to such other address furnished by the party and delivered in accordance with this provision.

20. The MOU may be executed in one or more counterparts for the convenience of the parties, all of which together will constitute one and the same instrument. Neither this MOU or any of the rights, interests or obligations under this MOU may be assigned or delegated by any of the parties to this MOU without the prior written consent of the other party to this MOU, except that FHR may assigned all of its rights and obligations hereunder to a company that is wholly owned by FHR without the prior written consent of Owner. This MOU is not intended to confer any rights or benefits on any person other than the parties of this MOU.

21. Both parties shall comply with all applicable laws, rules and regulations, including but not limited to all requirements and provisions of the laws and regulations of the United States, the States and subdivisions thereof in which either party or any of either party's subsidiaries or affiliates carry on their business and all general rules, regulations of national, state and local agencies having jurisdiction of business of either party, its subsidiaries or affiliate as they exist now or as may be amended from time to time.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Full House Resorts, Inc.	Howe Caverns Resort & Casino, LLC
By: CEO 6/27/14	By: Michael H Malik
Its:	Its: MANAGER

Exhibit VI. F. Organization Chart

The Manager along with the experience and assistance of the Applicant Owner will collaborate to develop a comprehensive approach to recruitment, hiring and training for the initial workforce. In addition as part of our Human Resource function a continuing program for training and growth of the employee skill set.

Pre Opening

Included in the Pre- Opening budget for the facility will be an allocation that begins the recruitment and staffing of the facility.

Manager will establish a staffing plan that will identify by department and position the staffing levels for each functional/department. In addition the plan will identify the time in which the recruitment begins, interview and hiring practice and then the specific area of training required for the applicant work assignment.

In this Pre-Opening period the Applicant/Manager will establish a human resource team, establish a local presence in the region from which it can conduct its hiring operations.

The team will consult with area/regional resource centers for the underemployed to understand the skill sets and area's of expertise and capability that are in the area.

The team will establish a protocol for applicants to see what positions will be needed and the requirements of the position.

During this time the Team will due an assessment of the local area to determine the fair wage ranges for positions required to be filled. In operations of this type we find that a substantial portion of the required workforce does not have to have "gaming "experience.

We will access the regions capability to provide hospitality and service related applicants and from the determination more fully develop an approach to achieve the required staffing levels and the positional needs.

As we more fully develop the operational vision for the facility we will determine what are feasible/practical programs to implement for employee assistance. Areas to be considered are; educational reimbursement, job training, leadership course, gaming and hospitality related training and industry knowledge.
The majority of positions offered carry a benefits package as part of their employment. In previous locations a part of the employee benefit program provided for assistance programs in the area of substance abuse and problem/compulsive behaviors. The full benefits program is yet to be developed.

An Affirmative Action program will be established and maintained in full compliance as required by Federal and State requirements.

In areas that we previously established first work forces for a new facility we had great success in recruiting from the local area by using the normal

and customary means of announcement. Local media, both print and TV/ Radio. Notifications and ads placed in local and regional newspapers, libraries, and support centers. In addition we had good success hosting job fairs where we hosted our own facility specific job fair and staffed and organized the event such that it maximized the exposure to the opportunity.

We are open to working with local community organizations and agencies to facilitate the application for those coming from areas or demographics with high unemployment.

Some jobs require specific skill set while many are of general workforce abilities. The job posting will identify the requirements for each position.

Specific industry jobs, dealers, can be trained in that expertise. It is yet to be determined if that would be in house training or through an entity established for this purpose.

It is in the best interest of the facility to hire it's workforce from the local area and that would be our emphasis for the majority of positions. Specialty skills/position, while limited may be sourced from established gaming industry employment groups.

A web site for the facility will be established very early in the process so that we can communicate to the community all aspects of the project and of course the employment needs, application, and contact information. The organizational chart is subject to amendment to support the program.

During development and pre-opening, the following Full House Resorts personnel will be involved:

- Andre Hilliou, Chief Executive Officer
- Mark Miller, Chief Operating Officer
- James Dacey, Vice President of Development

On award, we would name the General Manager and that individual would reside in NY and lead our on-site efforts.

Post Opening

As the Human Resource Department develops its program and policies it is always an objective to provide a career path for employees. The employee will be able to see what other opportunities within the organization are available and identify the position they want to seek. The employee will have ready access to what increased skill sets are required to attain the next level.

It is the responsibility of the Manager, Human Resources and the employee to periodically review the individual's performance and their potential for advancement. In other properties we instituted successful mentoring programs which identified candidates early for advancement and created a program specific to that individual's skills and goals.

The Human Resource function as well as all Employee benefit programs is funded as an Operating expense of the enterprise.

Most Recent Efforts:

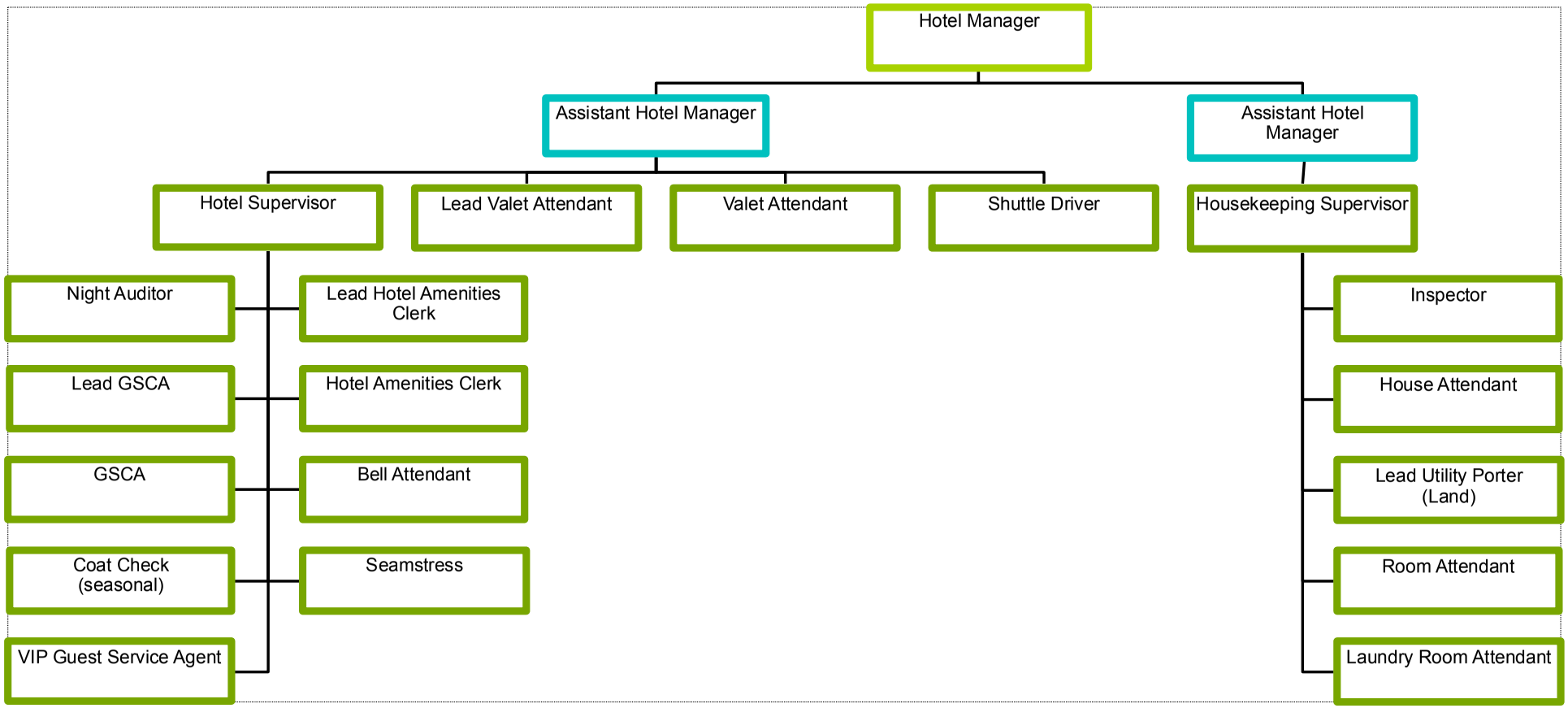
Full House Resorts was the Developer/Manager for a Native American casino property in Battle Creek, Mi. The facility opened in August 2009.

The facility was approximately 250,000. Sq ft, included 2600+ Class III gaming devices, 90 tables, poker, fine dining, buffet, two lounges/bars and a two snack and grab and go outlets. Included was a 2100 space parking garage.

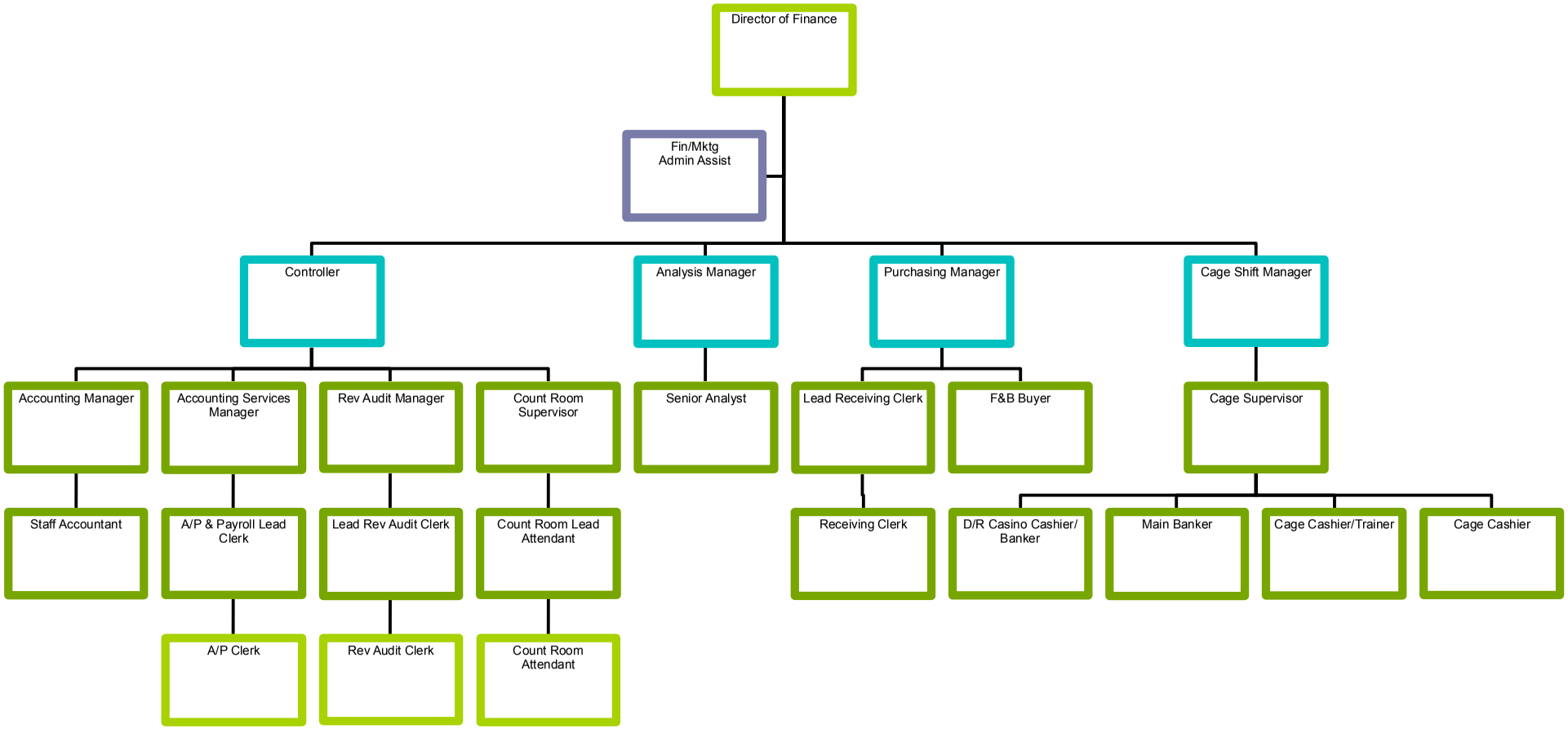
The facility needed to recruit, hire and train an opening day workforce of 1200+ team members. This included all levels from Sr Casino staff, gaming floor, food and beverage, accounting, marketing, facilities, property operations.

Battle Creek and the state of Michigan were experiencing a high level of unemployment at the time and the loss of a skilled work force. We successfully completed our task of filling all positions and opening the facility ahead of schedule. We employed the methods and tactics identified above.

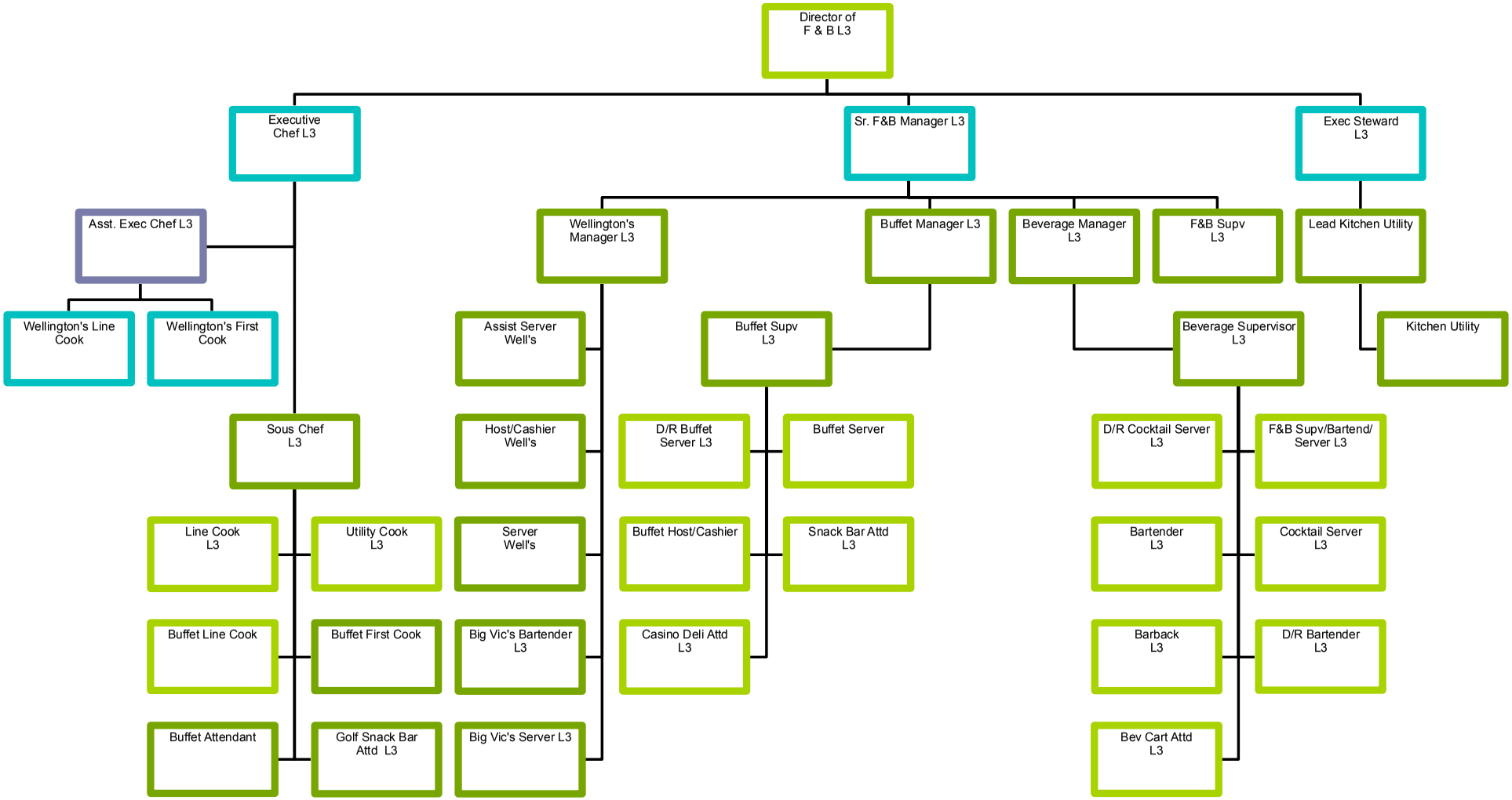
Hotel Organizational Chart



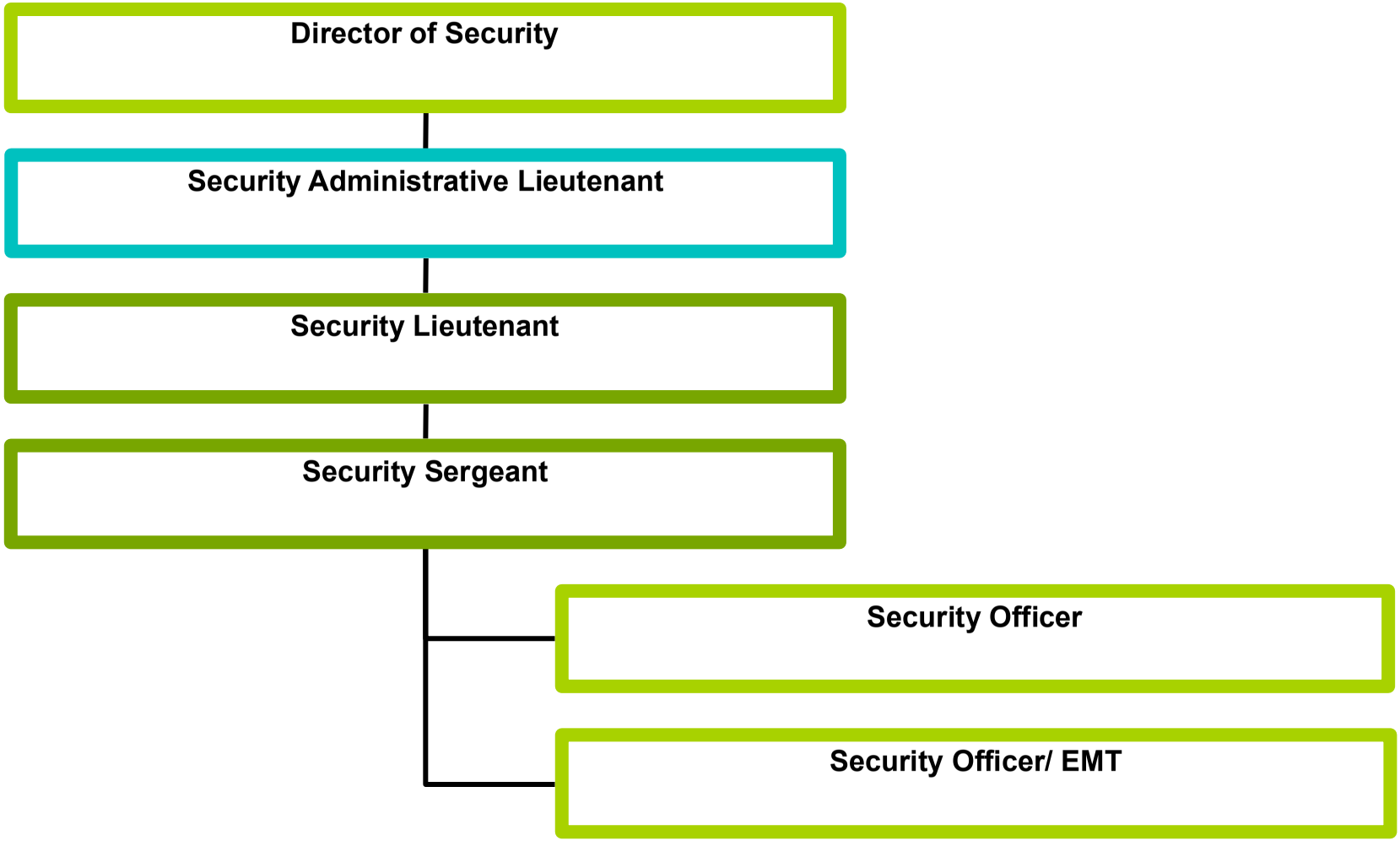
Finance Organizational Chart



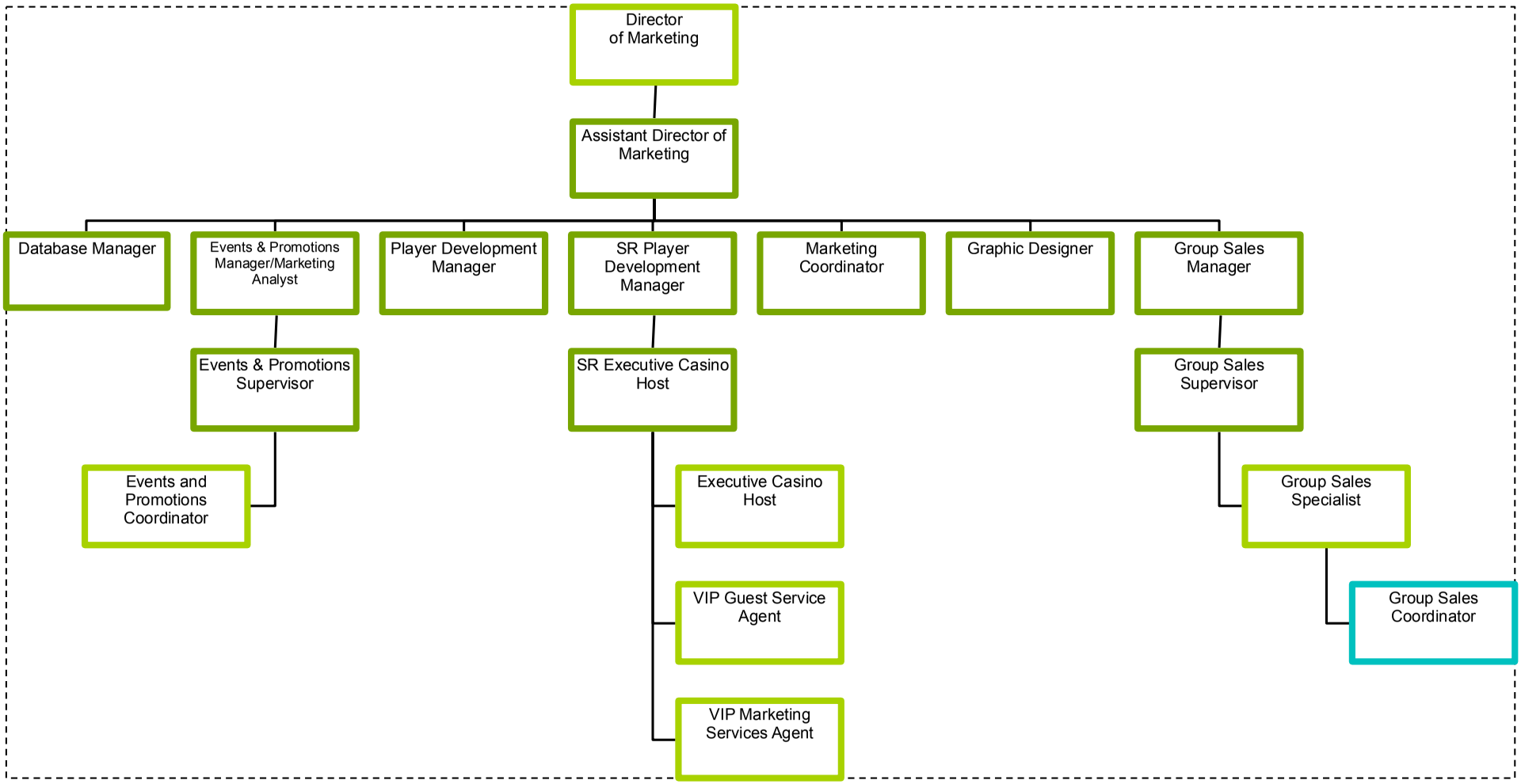
Food & Beverage Organizational Chart



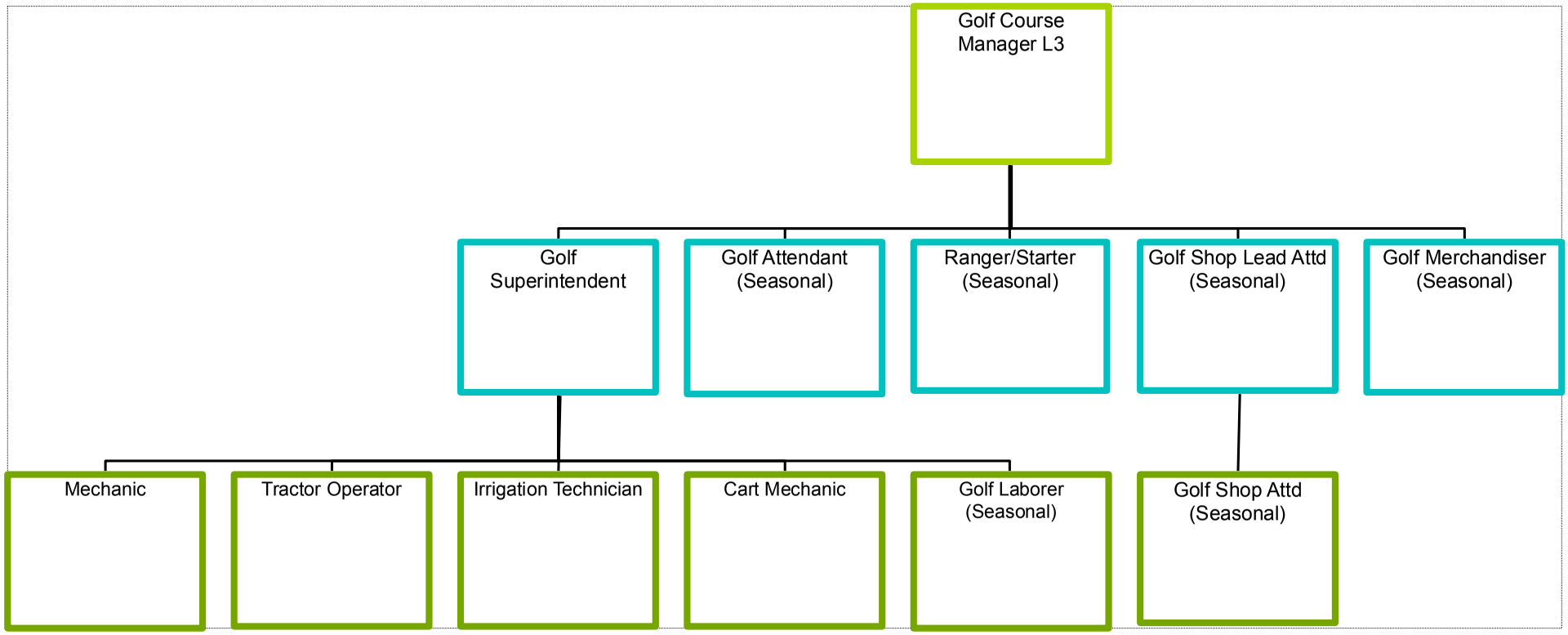
Security Organizational Chart



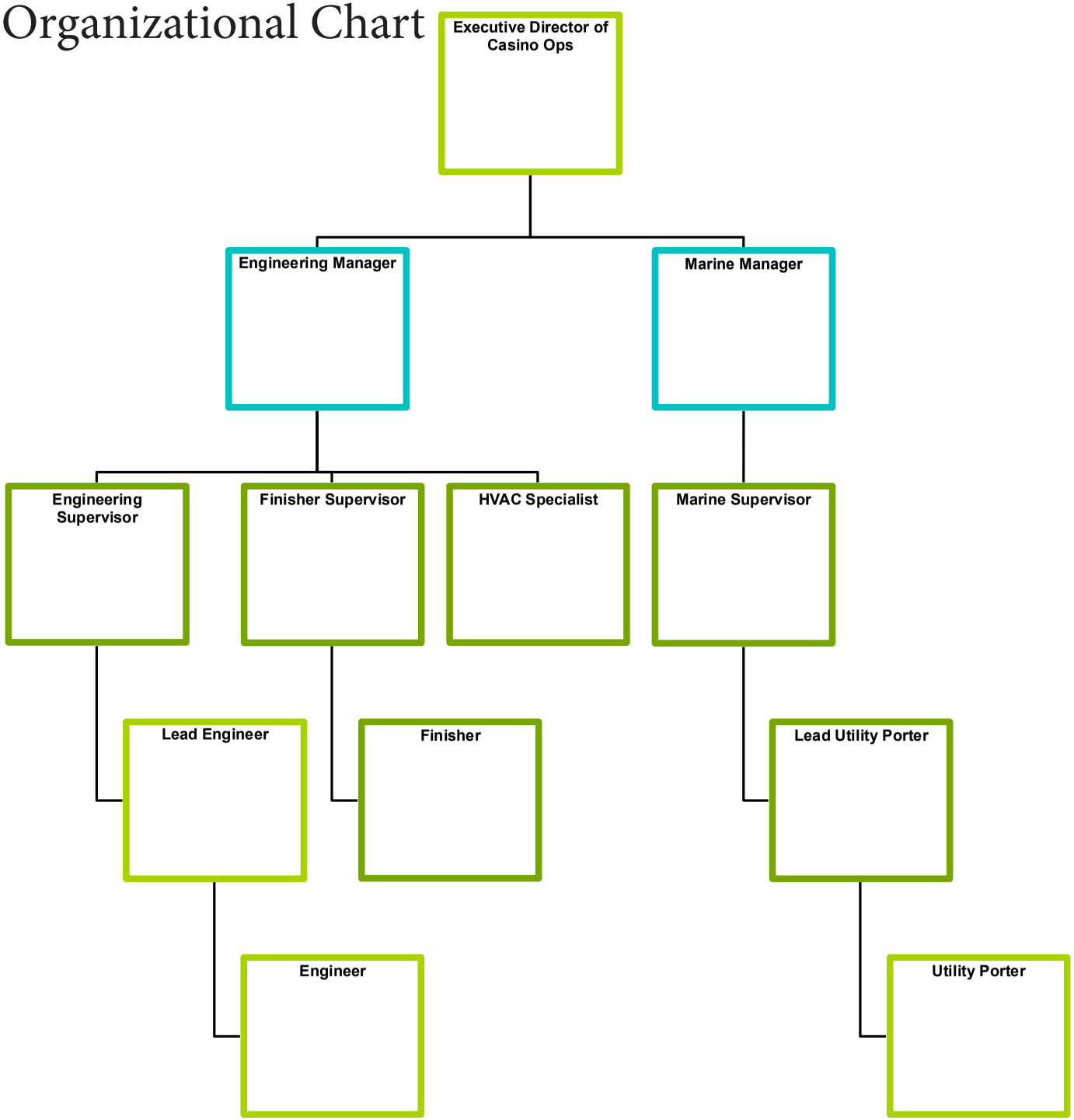
Marketing Organizational Chart



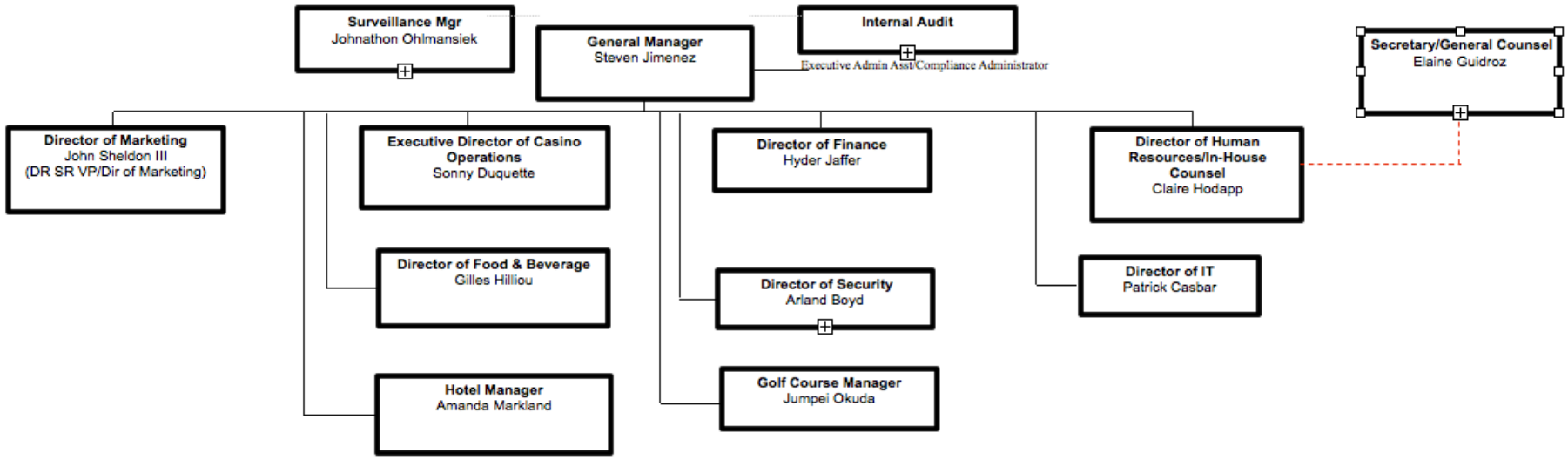
Golf Organizational Chart



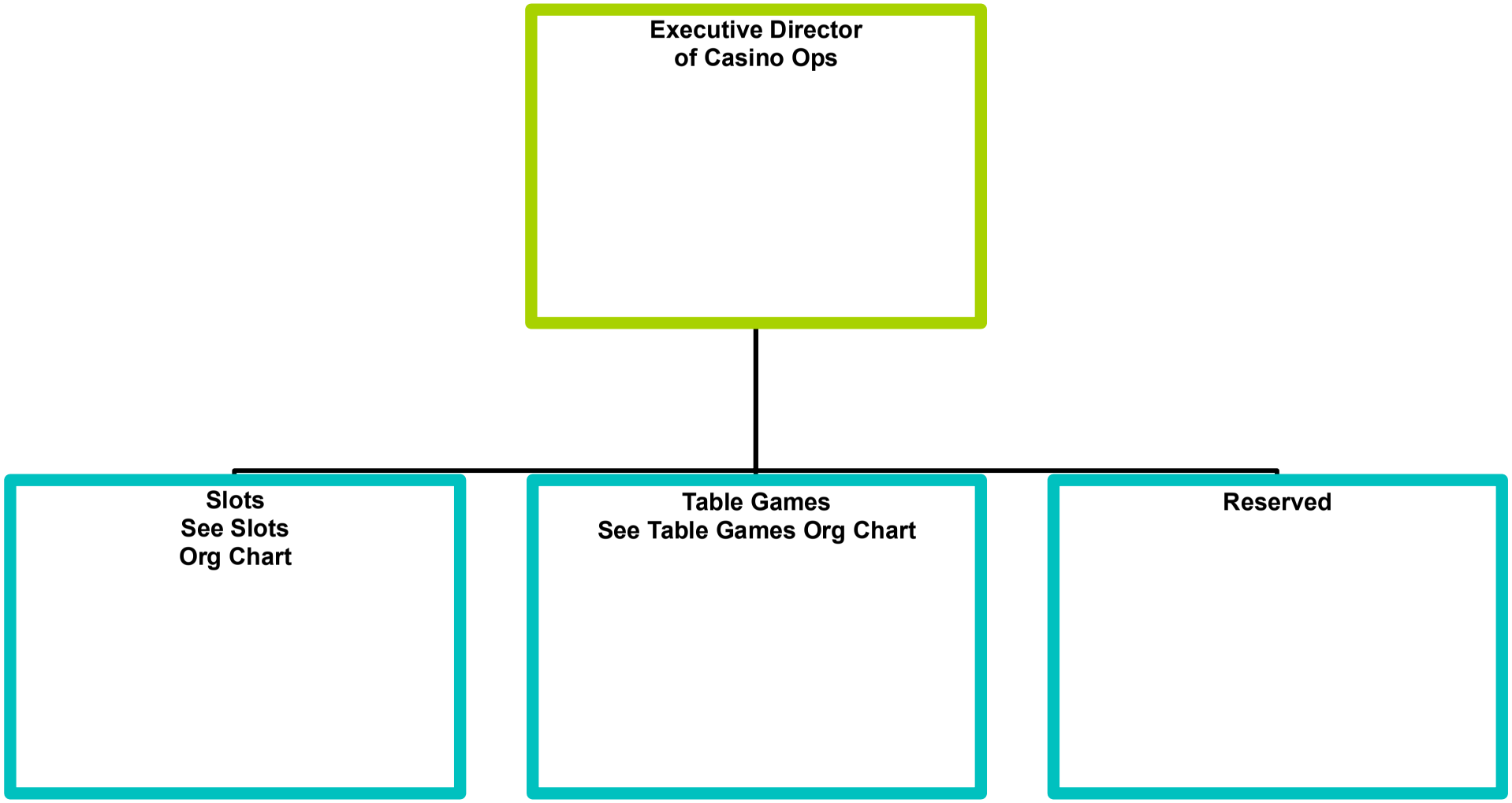
Marine Engineering Organizational Chart



Executive Overall Organizational Chart



Casino Operational Organizational Chart



Executive Organizational Chart

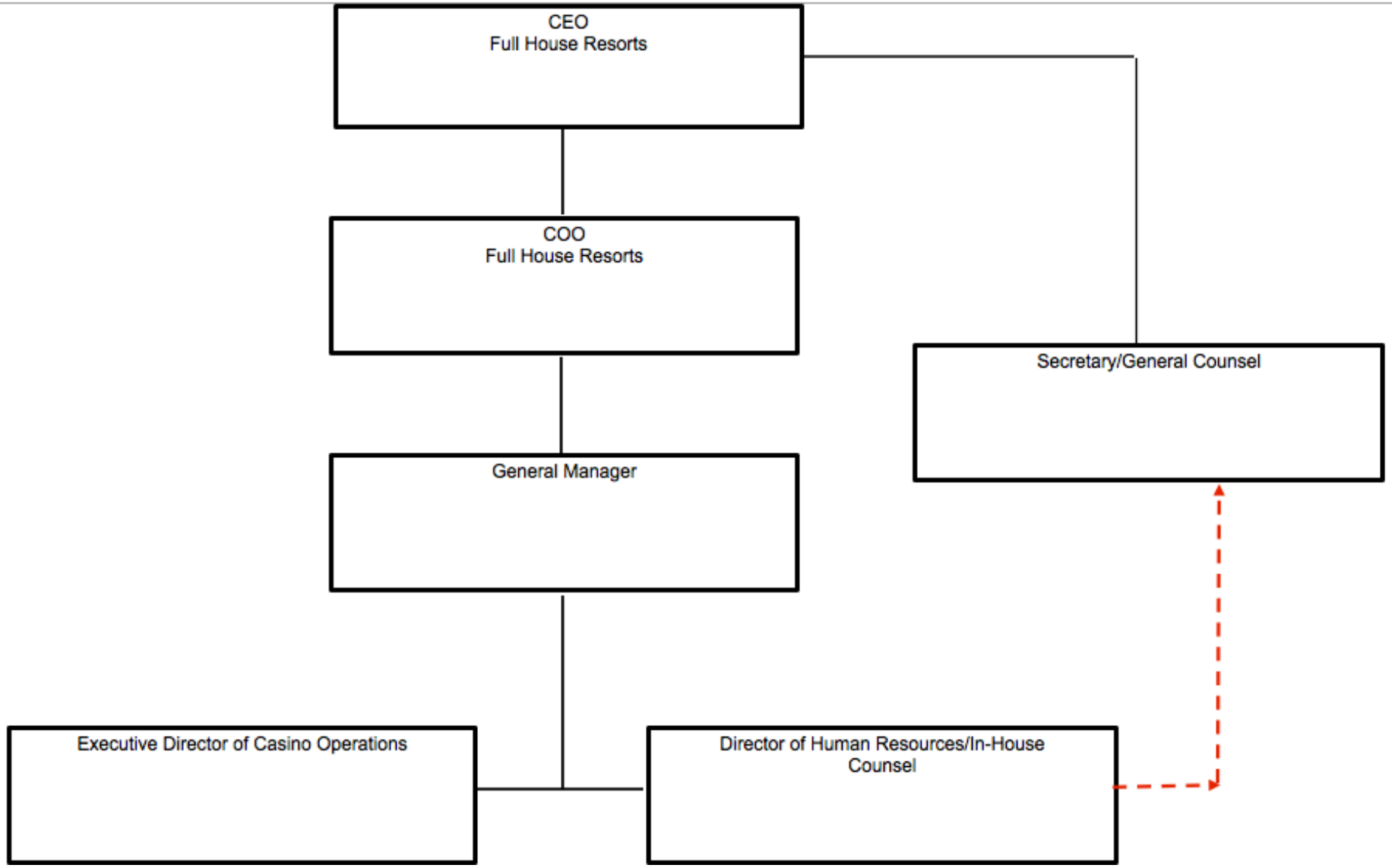
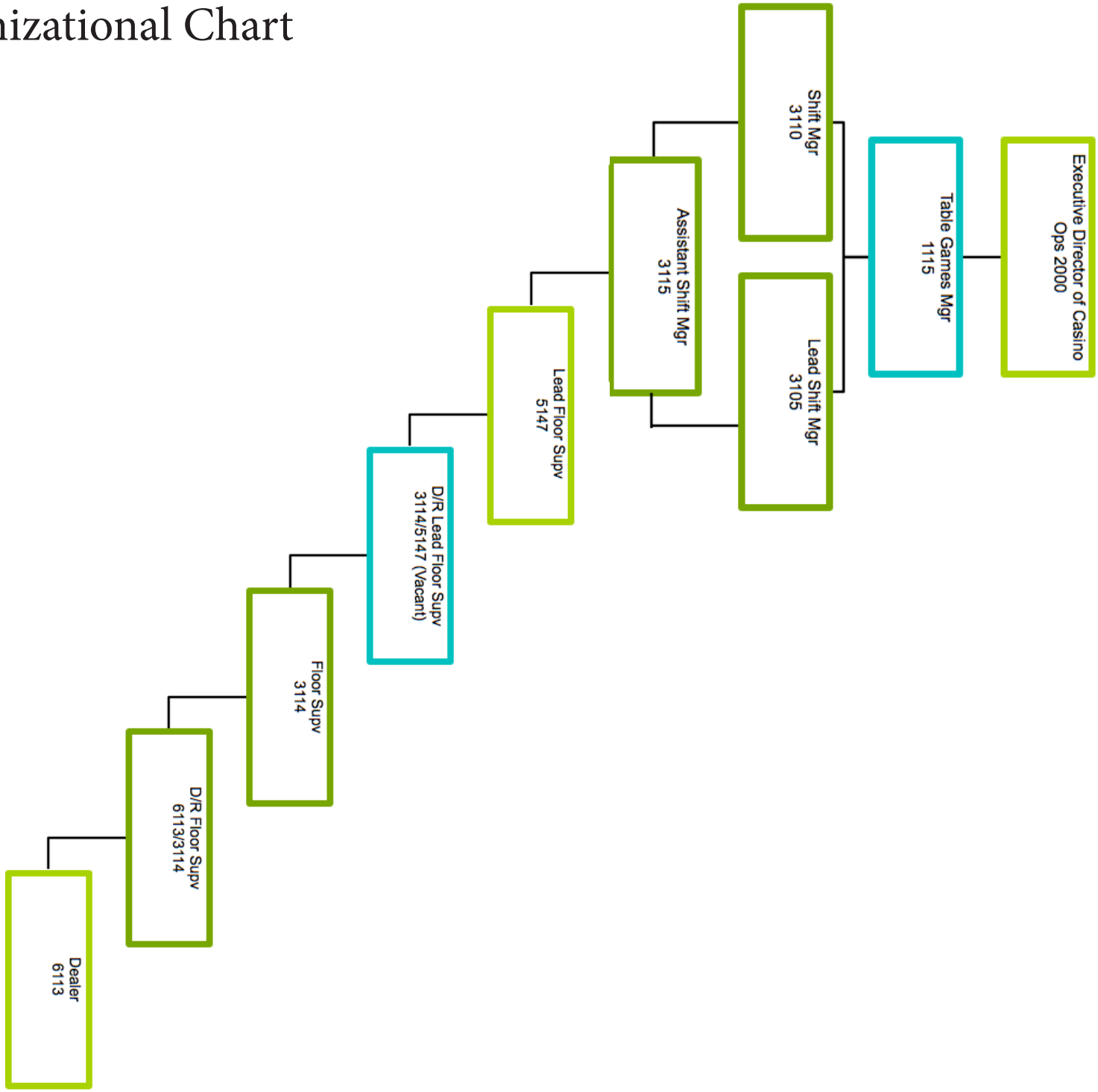
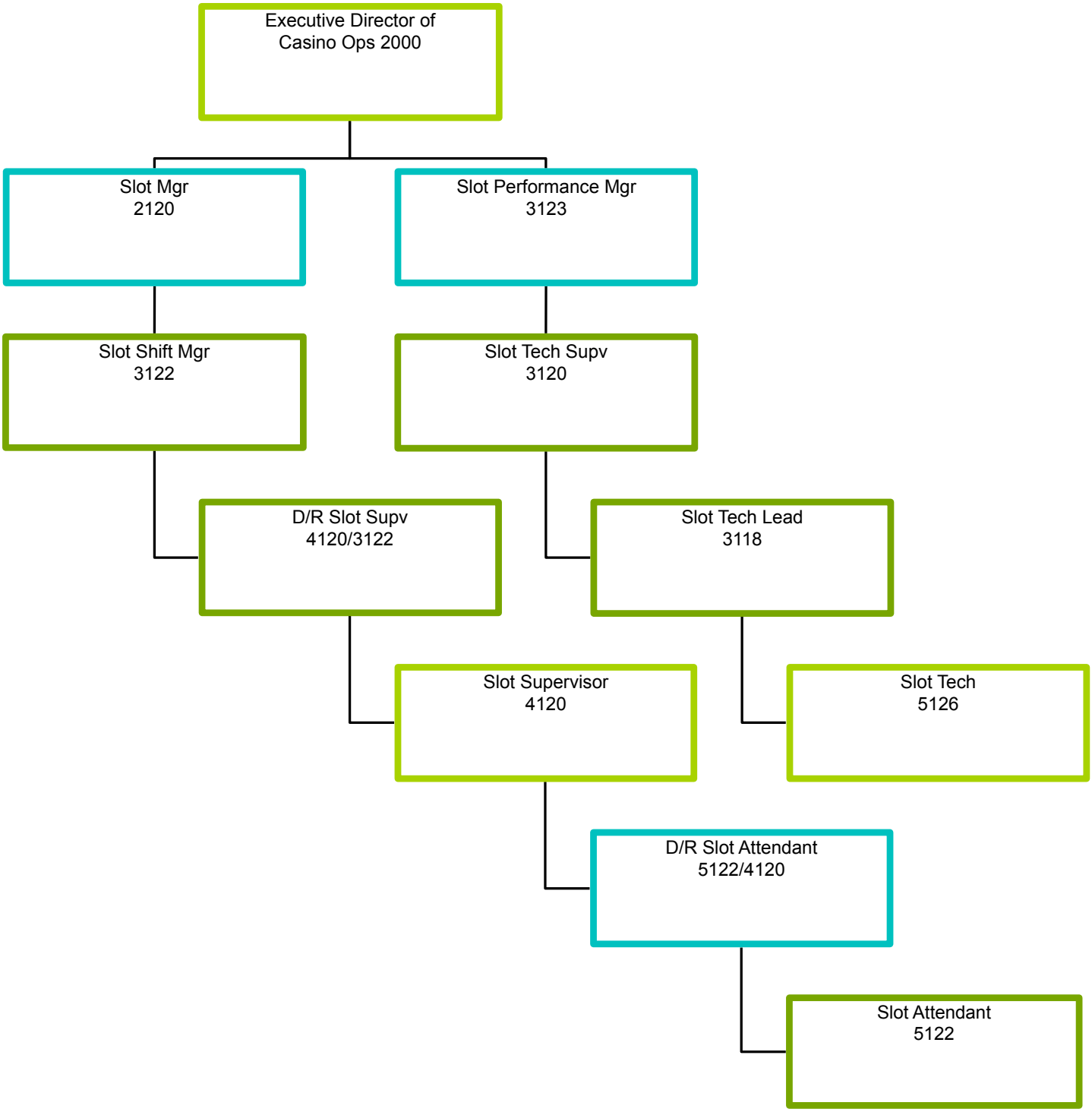


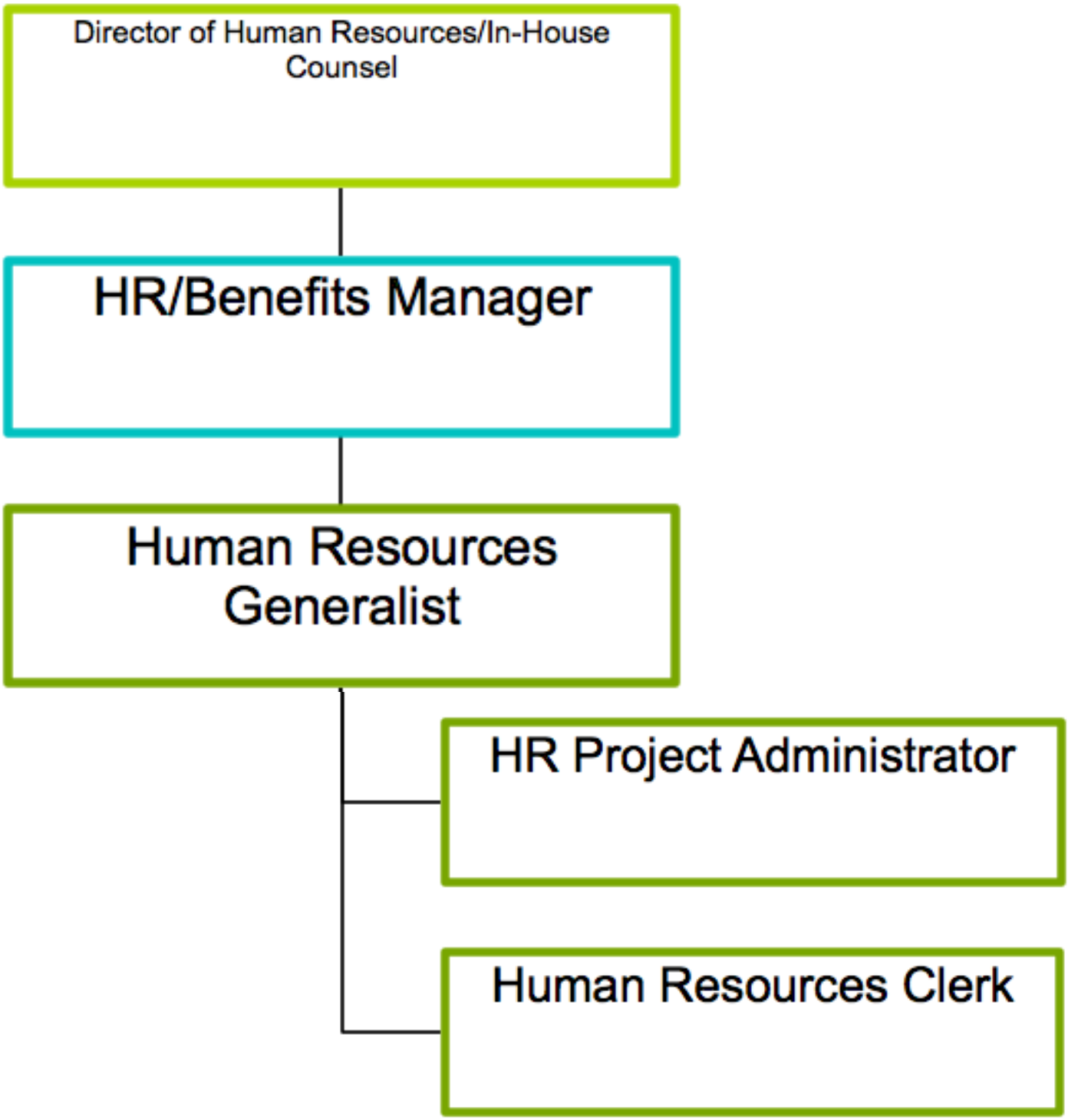
Table Organizational Chart



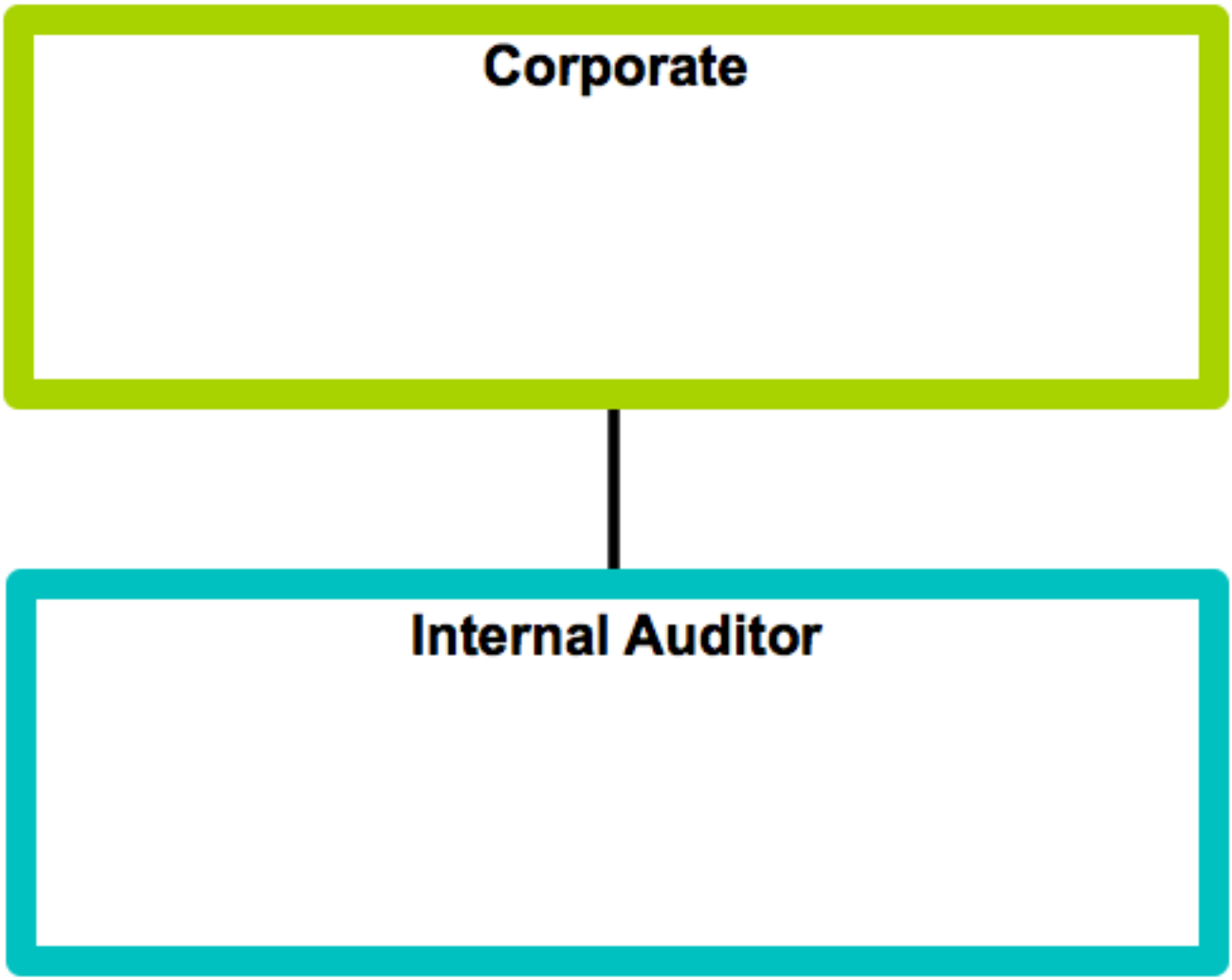
Slots Organizational Chart



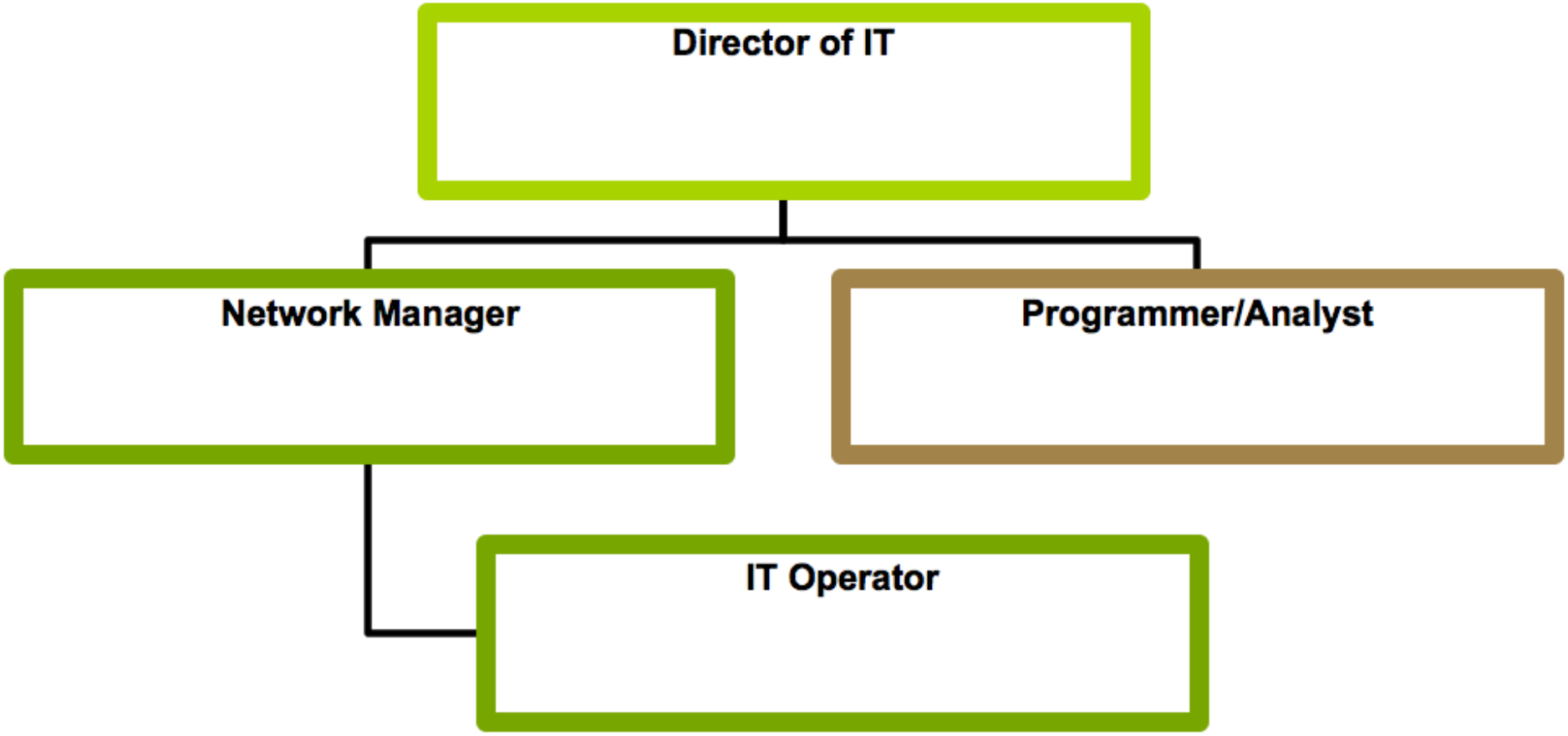
Human Resources Organizational Chart



Internal Audit Organizational Chart



IT Organizational Chart



Surveillance Organizational Chart

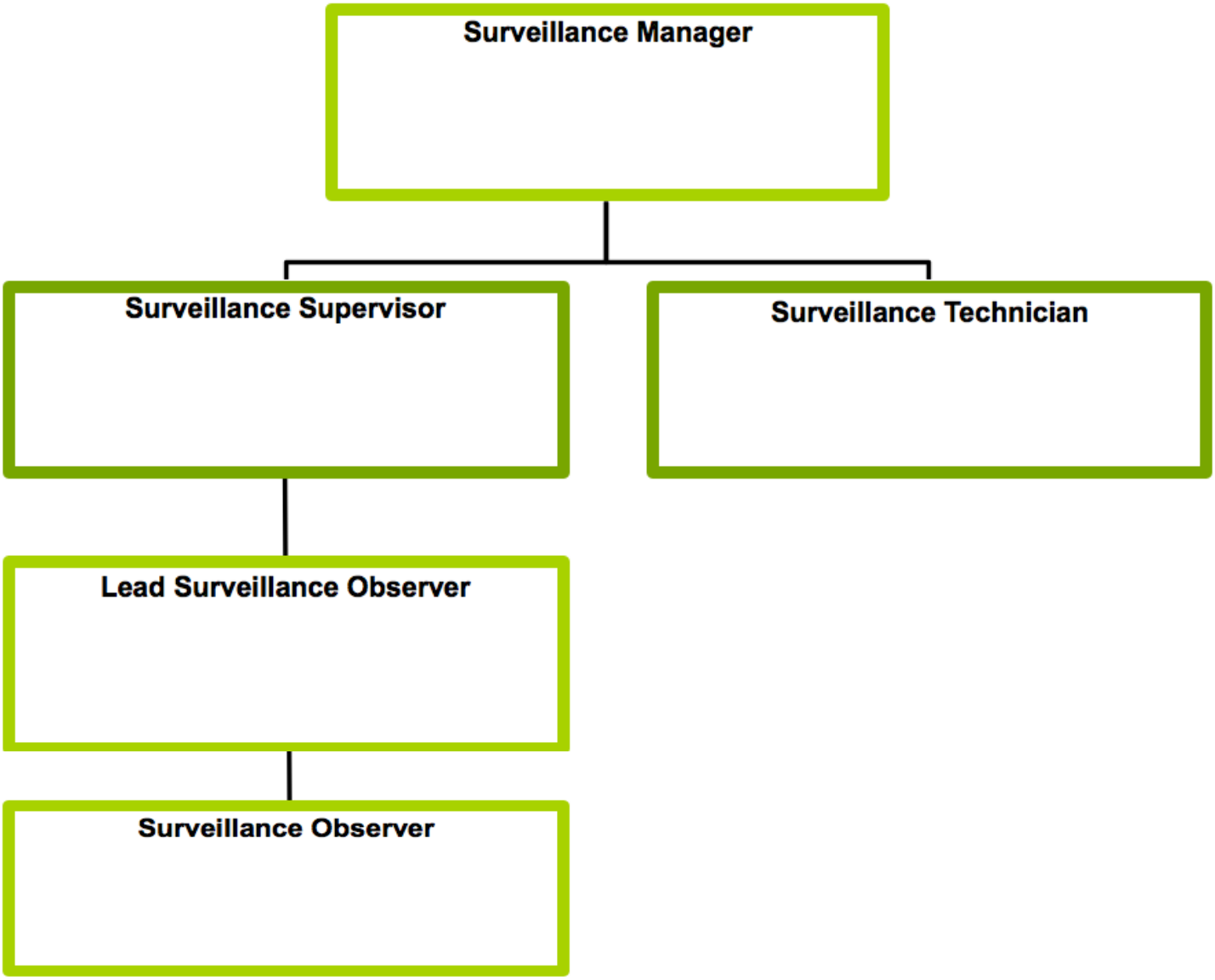


Exhibit VI. G. Names, Addresses, and Experience of Directors and Officers

Michael J. Malik, Sr.
PO Box 36478
Gross Pointe, MI 48236
Michael J. Malik, Sr. ("Malik"), as currently the sole member of Howe Caverns Resort and Casino LLC, will provide such a foundation for purposes of the capitalization, development experience and completion guarantees. Malik has an extended and successful track record in a number of real estate, entertainment and gaming related businesses as a developer, owner and operator. Malik has a significant interest, and in some cases a majority interest, in a variety of business entities, a number of which are involved in Casino development and ownership, and other entertainment projects and businesses. Malik has been a driving force behind Casino development in both tribal and non tribal projects in Michigan, and is currently in development on a number of other gaming projects in the U.S. and abroad.

Some of his business initiatives have involved partnering with Marian Ilitch, which led to the proliferation of Gateway Casino Resorts and its involvement in development, management and operation of nearly 20 different casino properties, one of the most notable of which is Motor City Casino in Detroit, managed by Mandalay Resorts, with a 400 room Hotel, 139,00 square feet of gaming space and nearly a half billion dollars per year in gross gaming revenue. Gateway's business interest extend into a variety of other entertainment related areas including, to site some examples in Detroit alone, Olympia Entertainment and the Fox Theatre, the Detroit Tigers MLB franchise and the Detroit Red Wings NHL franchise. Malik is responsible for the day to day operations of Gateway.

Andre Hilliou, Full House Resorts- Chairman and Chief Executive Officer
4670 South Fort Apache Road Suite 190
Las Vegas, Nevada 89147
Andre M. Hilliou became President and Chief Executive Officer of Full House in March 2004 and has been one of our directors since May 2005. He was named Chairman of the Board on May 28, 2009. From 2001 until joining us, he served as Chairman and Chief Executive Officer of Vision Gaming and Technology. Mr. Hilliou held executive positions with various companies including Chief Executive Officer of American Bingo and Gaming, Inc. and Chief Executive Officer of Aristocrat, Inc. He also spent approximately 11 years with the Showboat Corporation, reaching the level of Senior Vice President of Operations for its Atlantic City, New Jersey property, and Chief Executive Officer of Showboat's Sydney Harbour Casino.

Mark Miller, Full House Resorts- Chief Operating Officer
4670 South Fort Apache Road Suite 190
Las Vegas, Nevada 89147
Mark J. Miller became Chief Operating Officer on May 28, 2009. From 2007 until 2012 he served as our Chief Financial Officer. He was one of our directors from May 2005 until the announcement of his employment with us in January 2007. He rejoined the board of directors on May 31, 2007. From September 2003 until December 2006, Mr. Miller served as Executive Vice President and Chief Financial Officer of Aero Products International, a leading maker of premium, air-filled bedding products. From December 1998 until May 2003, Mr. Miller was Executive Vice President and Chief Financial Officer and then, Chief Operating Officer of American Skiing Company, owner and operator of nine well-known ski resorts located in New England, Colorado, California and Utah. From 1994 until 1998, he was an Executive Vice President of Showboat, Inc. with operational support responsibility for new casino development. Previously, Mr. Miller served in various positions within the Showboat organization, including President and Chief Executive Officer of Atlantic City Showboat, Inc. Mr. Miller holds a Master Degree in Accountancy from Brigham Young University and is a Certified Public Accountant.

James Dacey, Full House Resorts - Vice President of Development
4670 South Fort Apache Road Suite 190
Las Vegas, Nevada 89147
Jim has over twenty years experience managing complex, multi-discipline projects. He has worked with Tribal governments, federal agencies and local municipalities and civic organizations to secure the approvals, agreements and support necessary to conduct tribal gaming. He is responsible for identifying and securing the services of all key suppliers and consultants, developing the strategy and then directing and managing the efforts of the team. Jim is the company's liaison to the tribal government and their legal representatives in all matters related to the project. He has extensive experience in project and contract management, customer relationship management, as well as implementation of the business process. Prior to joining Full House Resorts, Jim was with GTECH, the world's largest lottery supplier, as Director of Operations.

Exhibit VI. H. Names, Addresses and Ownership and Other Interests

Michael J. Malik, Sr.
PO Box 36478 Gross Pointe, MI 48236
313-469-9599
MJM@MJM Enterprises.com

Exhibit VI. I. Names, Addresses of Promoters, Sponsors and Others

Michael J. Malik, Sr.
PO Box 36478 Gross Pointe, MI 48236

Full House Resorts, Inc.
4670 South Fort Apache Road Suite 190
Las Vegas, Nevada 89147

Howe Caverns, Inc.
255 Discovery Dr.
Howes Cave, NY 12092

Park Strategies
101 Park Avenue
New York, NY 10178

The Casale Group
125 Lake Street
Cooperstown, NY 13326

Allen & Desnoyers, LLP
90 State Street, Suite 602
Albany, NY 12207

McLaren Engineering
100 Snake Hill Road
P.O. Box 600
West Nyack, NY 10994

Aquatic Development Group
13 Green Mountain Dr.
Cohoes, NY 12047

The Hudson Street
425 State Street
Albany, NY 12203

Bergman, Walls, and Associates Ltd.
2964 South Jones
Las Vegas, NV89146

EYP
NanoFab East
257 Fuller Rd., 1st Fl.
Albany, NY 12203

A&R Global Consulting, LLC.
19 Cropsey Street, Unit 2A,
Warwick, NY 10990

Carson Fischer, P.L.C.
4111 Andover Road West,
2nd Floor
Bloomfield Hills, NY MI48302

North Country Ecological Services
25 W. Fulton St.,
Gloversville, NY 12078

Cobleskill Stone Products
112 Rock Road
Cobleskill, NY 12043

John McDonald Engineering
7 South Church Street
Schenectady, New York 12305

TN Ward Company
129 Coulter Avenue
Ardmore, PA 19003

WLX Enterprises
8 Wampanoag Ave.
Westery, RI 02891

Jeffrey C. Hyman
37 Forest Drive
Voorheersville, NY 12186

Exhibit VI. J. Region and Host Municipalities

Zone 2, Region 2
Town of Cobleskill
Supervisor Leo McAllister
119 Prospect Street
Cobleskill, NY 12043
LeoMac@nycap.rr.com
518-234-4136
Fax: n/a

Exhibit VI. K. Conflicts of Interest

Howe Caverns Resport and Casino, LLC has no conflict of interest or percieved conflict of interest exists with respect to our proposal.

Michael J. Malik, Sr. has no conflict of interest or percieved conflict of interest exists with respect to our proposal.

Full House Resorts has no conflict of interest or percieved conflict of interest exists with respect to our proposal.

Exhibit VI. L. Public Officials

None.

Exhibit VI. N. Contracts with State of New York

None. Nor have the Applicant, Parent nor Manager had any previous contracts or licenses with the State of New York.

Exhibit VI. O. Casino Manager

Howe Caverns Resort & Casino, LLC, ("Howe") has entered into a binding Memorandum of Understanding with Full House Resorts, Inc. ("FHR"), whereby FHR will serve as the operator and manager of the gaming facility, including any hotels, food and beverage, events and entertainment center,

business center, and spa and or salon. FHR shall have exclusive responsibility and full control and discretion in the operation, management, and supervision of the gaming facility and gaming related amenities, pursuant to a business plan approved by the Howe. FHR will also serve as a consultant to Howe for the design and construction of the casino gaming related portion of the development, including pre-opening budgets to be approved by Howe. The term of the engagement of FHR shall be for 5 years, subject to a 2 year renewal term. FHR's management fees are specified in the MOU. A copy of the MOU between Howe and FHR is attached hereto.

Memorandum of Understanding

WITNESSETH

This Memorandum of Understanding ("MOU") is made the 27th day of June, 2014 by and between FULL HOUSE RESORTS, INC ("FHR" or "Operator/Manager" or "Consultant") at 4670 South Fort Apache Road, Las Vegas, Nv. 89147 and Howe Caverns Resort & Casino LLC ("Owner") of P.O. Box 36478 Grosse Pointe, MI. 48236.

OPPORTUNITY PROFILE

WHEREAS, OWNER and FHR have engaged in discussions regarding the gaming opportunity at Howe Caverns, Cobleskill, New York for development in the State of New York ("Opportunity") wherein it is contemplated Owner would be the owner and FHR would be the Operator/Manager.

NOW THEREFORE, for and in consideration of the mutual promises and obligations made herein and other good and valuable consideration the adequacy of which is admitted the parties agree as follows:

1. The statements outlined within the Opportunity Profile section above are incorporated herein;

2. The parties expressly acknowledge that the provisions of this MOU require selection of Owner as the owner and licensee for the Opportunity, as must be awarded by the NYSGC. This MOU shall be in effect and Owner shall work exclusively with FHR from the date of this MOU through the Licensing Period as defined herein.

3. Licensing Period. Commencing of the date of this MOU, Owner shall make its best efforts to comply with regulatory requirements of NYSGC and submit its application for licensure for the Opportunity. Similarly, FHR shall work in cooperation with and support Owner in such regulatory and application processes. In the event the New York State Gaming Commission ("NYSGC") issues a final determination that Owner is not selected as the owner and licensee for the Opportunity, this MOU shall terminate except for such provisions that survive upon termination. The parties anticipate that the Licensing Period shall take no longer than twelve (12) months for the NYSGC to make a determination of licensing for each Opportunity and in the event a determination has not been made for both Opportunities twelve (12) months from the date of this MOU, the parties will work in good faith to determine if the parties desire an extension of this MOU. Owner expressly agrees that any efforts to pursue the Opportunity as defined herein within the next twelve (12) months will be exclusively with FHR identified as the Operator/Manager and Consultant.

4. In the event Owner is selected by the NYSGC as the owner and licensee for the Opportunity identified herein, Owner hereby appoints FHR as the Operator/Manager of the gaming facility of each Opportunity identified herein, including Gaming Related Amenities. "Gaming Related Amenities" include but are not limited to hotel, food and beverage, events and entertainment center, business center, and spa and/or salon. The Opportunity is subject to the parties working in good faith to reach commercially reasonable terms of a definitive management agreement ("Opportunity Management Agreement").

5. Pursuant to the Opportunity Management Agreement, FHR shall have exclusive responsibility and full control and discretion in the operation, management and supervision of the Opportunity gaming facility and Gaming Related Amenities, subject to and in compliance with the Owner's approval of the annual business plan. The parties agree to work in good faith to reach commercially reasonable business terms in creating the annual business plan and Owner's approval shall not be unreasonably withheld of such annual business plan.

6. In the event, Owner is selected as the owner and licensee for the Opportunity, FHR shall serve as the Consultant to the design and construction team for the casino gaming related portion of the Opportunity and shall be responsible for the development of the pre-opening budget, plan and all required efforts for the commencement of gaming, consistent with a Pre-Opening Plan prepared by FHR and approved by Owner. Consultant shall be paid a monthly fee to be mutually agreed upon at a future date for the Opportunity in which it serves a Consultant, in addition to reimbursement of all costs and out-of-pocket expenses, including travel, in the normal course of providing such Consultant services during the during the design, construction and pre-opening phases, concluding upon a mutually agreed upon commencement date of gaming activities.

7. The term of any Opportunity Management Agreement shall be for a period of five (5) years from the date of commencement of gaming activities, subject provisions of automatic renewal for a period of two (2) years.

8. Opportunity Management Fees to be paid to FHR, for the Opportunity shall be invoiced and paid monthly as follows:

   a. [redacted]

   b. [redacted]

9. The parties also agree that FHR shall be entitled to a management incentive fee based should FHR meet certain performance criteria, as shall be outlined and mutually agreed upon in the definitive Opportunity Management Agreement and consistent with annual business plan goals.

10. This MOU does not constitute and shall not be construed as constituting a partnership, joint venture or agency relationship between the parties hereto. Each party shall be an independent contractor of the other and neither shall be considered and employee of the other.

11. Each party agrees to hold all information provided or developed by or with the assistance of the other party and all information regarding the negotiations and the project, in confidence and not to disclose any such information to any third party except as specifically permitted hereby, as agreed by the parties, or as required by law.

12. Notwithstanding the foregoing, the parties shall meet, confer, and agree on generalized statements to be used in response to inquiries about such matters and regarding any press releases or other statements to the media regarding the project. Upon the termination of this MOU (or at any other subsequent time so requested), each party agrees to promptly deliver to the other all of the requesting party's files, documents, business records, notes, designs, data, manuals, and any other materials of any nature which are in its possession or control. This obligation shall survive the termination of this MOU.

13. Each party hereto acknowledges that information related to the financial condition, background and intentions or plans of the parties with respect to the Opportunity may constitute unique, proprietary and trade secret information of the other party, and in the event of unlawful use or wrongful disclosure, the other party shall be entitled to injunctive relief as a cumulative, and not necessarily successive or exclusive remedy, without need to post bond. In particular, all business plans, business models, design plans, drawings, renderings, design work, or third party work product, all personnel and internal operating procedures and policies, financial models and all information designated "trade secret" pursuant to law and, to the extent marked "confidential" or "proprietary," all other written documentation of any nature provided by or on behalf of either party to the other (or its legal counsel) shall be considered proprietary and confidential as to the party providing the information.

14. Each party agrees to indemnify and hold the other harmless from all claims, losses, expenses, fees including attorney fees, costs, and judgments that may be asserted against the other party that result from the acts or omissions of the first party, that party's employees, if any and that party's agents.

15. By entering into this MOU, neither party will, to the best of its knowledge, be violating any other contract, agreement or understanding to which it is a party or any existing judicial or administrative order, decision or decision.

16. This MOU shall be governed by and construed in accordance with the laws of the State of Nevada without regard for choice of laws principles. The parties

expressly waive any right to a jury trial and further agree to exclusive jurisdiction and venue of Clark County, Nevada.

17. This MOU shall not be amended or modified except in a written instrument executed by both of the parties hereto.

18. This MOU cannot be assigned or transferred without the expressed written consent of the Parties.

19. All notices, demands, requests or other communications that may be or are required to be given, served or sent to either party hereto in connection with matters related to this MOU shall be in writing and shall be personally delivered to such party, mailed first class, or transmitted by a major overnight commercial carrier to the address for such part set forth above, or to such other address furnished by the party and delivered in accordance with this provision.

20. The MOU may be executed in one or more counterparts for the convenience of the parties, all of which together will constitute one and the same instrument. Neither this MOU or any of the rights, interests or obligations under this MOU may be assigned or delegated by any of the parties to this MOU without the prior written consent of the other party to this MOU, except that FHR may assigned all of its rights and obligations hereunder to a company that is wholly owned by FHR without the prior written consent of Owner. This MOU is not intended to confer any rights or benefits on any person other than the parties of this MOU.

21. Both parties shall comply with all applicable laws, rules and regulations, including but not limited to all requirements and provisions of the laws and regulations of the United States, the States and subdivisions thereof in which either party or any of either party's subsidiaries or affiliates carry on their business and all general rules, regulations of national, state and local agencies having jurisdiction of business of either party, its subsidiaries or affiliate as they exist now or as may be amended from time to time.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Full House Resorts, Inc.	Howe Caverns Resort & Casino, LLC
By: CEO 6/27/14	By: Michael A. Malik
Its:	Its: MANAGER

Exhibit VI. P. Organizational Documents

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "FULL HOUSE RESORTS, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-FOURTH DAY OF JUNE, A.D. 2014.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.

2114014 8300

140876398

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

Jeffrey W. Bullock, Secretary of State

AUTHENTICATION: 1481068

DATE: 06-24-14

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "HOWE CAVERNS RESORT & CASINO, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-FIFTH DAY OF JUNE, A.D. 2014.

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

Jeffrey W. Bullock, Secretary of State

5558008 8300

140885862

AUTHENTICATION: 1487488

DATE: 06-25-14

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

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "HOWE CAVERNS RESORT & CASINO, LLC", FILED IN THIS OFFICE ON THE TWENTY-FOURTH DAY OF JUNE, A.D. 2014, AT 11:15 O'CLOCK A.M.

Jeffrey W. Bullock, Secretary of State

5558008 8100

AUTHENTICATION: 1486426

140877249

DATE: 06-25-14

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

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:15 AM 06/24/2014
FILED 11:15 AM 06/24/2014
SRV 140877249 - 5558008 FILE

STATE *of* DELAWARE
LIMITED LIABILITY COMPANY
CERTIFICATE *of* FORMATION

First: The name of the limited liability company is
Howe Caverns Resort & Casino, LLC

Second: The address of its registered office in the State of Delaware is
1209 Orange Street in the City of Wilmington.
Zip code 19801. The name of its Registered agent at such address is
The Corporation Trust Company

Third: (Use this paragraph only if the company is to have a specific effective date of dissolution: "The latest date on which the limited liability company is to dissolve is _____.")

Fourth: (Insert any other matters the members determine to include herein.)

The Limited Liability Company shall be managed by one or more managers

In Witness Whereof, the undersigned have executed this Certificate of Formation this 24th day of June, 2014.

By: _____
Authorized Person (s)

Name: Gregory T. Obloy

N. Y. S. DEPARTMENT OF STATE
DIVISION OF CORPORATIONS AND STATE RECORDS ALBANY, NY 12231-0001

CERTIFICATE OF AUTHORITY UNDER SEC. 805 OF THE LIMITED LIABILITY COMPANY LAW

ENTITY NAME: HOWE CAVERNS RESORT & CASINO, LLC

DOCUMENT TYPE: APPLICATION FOR AUTHORITY (FOR LLC) COUNTY: SCHO

FILED:06/26/2014 DURATION:********* CASH#:140626000656 FILM #:140626000619
DOS ID:4598712

FILER:

ALLEN & DESNOYERS LLP
DALE A DESNOYERS ESQ
90 STATE STREET SUITE 602
ALBANY, NY 12207

EXIST DATE
06/26/2014

ADDRESS FOR PROCESS:

THE CORPORATION TRUST COMPANY
1209 ORANGE STREET
WILMINGTON, DE 19801

REGISTERED AGENT:

The limited liability company is required to file a Biennial Statement with the Department of State every two years pursuant to Limited Liability Company Law Section 301. Notification that the biennial statement is due will only be made via email. Please go to www.email.ebiennial.dos.ny.gov to provide an email address to receive an email notification when the Biennial Statement is due.

SERVICE COMPANY: ** NO SERVICE COMPANY ** SERVICE CODE: 00

FEES	285.00	PAYMENTS	285.00
FILING	250.00	CASH	0.00
TAX	0.00	CHECK	285.00
CERT	0.00	CHARGE	0.00
COPIES	10.00	DRAWDOWN	0.00
HANDLING	25.00	OPAL	0.00
		REFUND	0.00

DOS-1025 (04/2007)

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on June 27, 2014.

Anthony Giardina
Executive Deputy Secretary of State

Rev. 06/13

New York State
Department of State
Division of Corporations, State Records
and Uniform Commercial Code
One Commerce Plaza, 99 Washington Ave.
Albany, NY 12231
www.dos.ny.gov

140626000619

APPLICATION FOR AUTHORITY
OF

HOWE CAVERNS RESORT & CASINO, LLC

(Insert name of Foreign Limited Liability Company)

Under Section 802 of the Limited Liability Company Law

FIRST: The name of the limited liability company is:

Howe Caverns Resort & Casino, LLC

If the name does not contain the required words or abbreviation pursuant to Section 204 of the Limited Liability Company Law, the following words or abbreviation is added to the name for use in this state:

(Do not complete this section unless the limited liability company's true name is not available pursuant to §204 of the Limited Liability Company Law.) The fictitious name under which the limited liability company will do business in New York is:

(The fictitious name must contain the words "Limited Liability Company" or abbreviation "LLC" or "L.L.C.")

SECOND: The jurisdiction of organization of the limited liability company is: Delaware. The date of its organization is: June 24, 2014.

THIRD: The county within New York state in which the office, or if more than one office, the principal office of the limited liability company is to be located is: Schoharie

FOURTH: The Secretary of State is designated as agent of the limited liability company upon whom process against it may be served. The address within or without this state to which the Secretary of State shall mail a copy of any process served against him or her is:
The Corporation Trust Company, 1209 Orange Street, Wilmington, DE 19801

FIFTH: *(Check and complete the statement that applies)*

☒ The address of the office required to be maintained in the jurisdiction of its formation is:
1209 Orange Street, Wilmington, DE 19801

☐ If no office is required to be maintained in the jurisdiction of its formation, the address of the principal office of the limited liability company is:

SIXTH: The foreign limited liability company is in existence in its jurisdiction of formation at the time of filing of this application.

SEVENTH: The name of the authorized officer in its jurisdiction of its formation where a copy of its articles of organization is filed is (e.g. "Secretary of State"):
Secretary of State

The address for such officer is:
State of Delaware, Secretary of State, Division of Corporations, John G. Townsend Bldg., 401 Federal Street - Suite 4, Dover, DE 19901

X _____
(Signature)

Dale A. Desnoyers.
(Type or print name)

Capacity of signer *(Check appropriate box)*:

☐ Member

☐ Manager

☒ Authorized Person

Please Note: A certificate of existence or, if no such certificate is issued by the jurisdiction of formation, a certified copy of the articles of organization of the limited liability company and all subsequent amendments therefore, or if no articles of organization have been filed, a certified copy of the certificate filed as its organizational base and all amendments thereto, **must be attached** to the application for authority when submitted for filing. If such certificate or certified copy is in a foreign language, a translation in English under oath of the translator shall be attached.

69

APPLICATION FOR AUTHORITY
OF

Howe Caverns Resort & Casino, LLC

(Insert name of Foreign Limited Liability Company)

Under Section 802 of the Limited Liability Company Law

Filed by: Allen & Desnoyers LLP / Dale A. Desnoyers, Esq.
(Name)
90 State Street, Suite 602
(Mailing address)
Albany, New York 12207
(City, State and Zip code)

NOTE: This form was prepared by the New York State Department of State for filing an application for authority for a foreign limited liability company to conduct business in New York State. It does not contain all optional provisions under the law. You are not required to use this form. You may draft your own form or use forms available at legal supply stores. The Department of State recommends that legal documents be prepared under the guidance of an attorney. The certificate must be submitted with a $250 filing fee made payable to the Department of State.

(For office use only.)

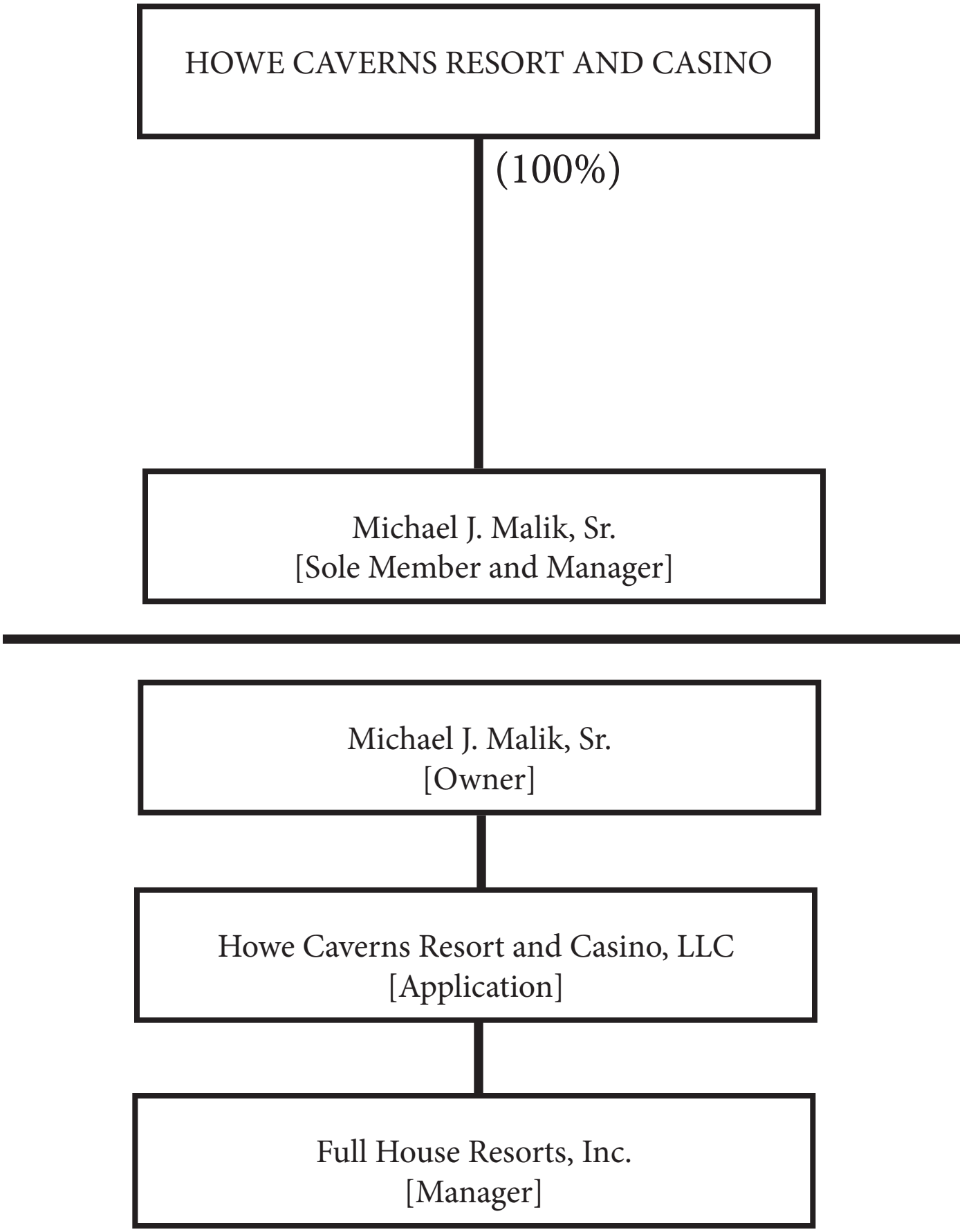
FILED
2014 JUN 26 PM 2:08

2014 JUN 26 PM 2:05

1cc

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED JUN 26 2014
TAX $ 0
BY: 1

656


HOWE CAVERNS RESORT AND CASINO
(100%)
Michael J. Malik, Sr.
[Sole Member and Manager]
Michael J. Malik, Sr.
[Owner]
Howe Caverns Resort and Casino, LLC
[Application]
Full House Resorts, Inc.
[Manager]

Memorandum of Understanding

WITNESSETH

This Memorandum of Understanding ("MOU") is made the 27th day of June, 2014 by and between FULL HOUSE RESORTS, INC ("FHR" or "Operator/Manager" or "Consultant") at 4670 South Fort Apache Road, Las Vegas, Nv. 89147 and Howe Caverns Resort & Casino LLC ("Owner") of P.O. Box 36478 Grosse Pointe, MI. 48236.

OPPORTUNITY PROFILE

WHEREAS, OWNER and FHR have engaged in discussions regarding the gaming opportunity at Howe Caverns, Cobleskill, New York for development in the State of New York ("Opportunity") wherein it is contemplated Owner would be the owner and FHR would be the Operator/Manager.

NOW THEREFORE, for and in consideration of the mutual promises and obligations made herein and other good and valuable consideration the adequacy of which is admitted the parties agree as follows:

1. The statements outlined within the Opportunity Profile section above are incorporated herein;

2. The parties expressly acknowledge that the provisions of this MOU require selection of Owner as the owner and licensee for the Opportunity, as must be awarded by the NYSGC. This MOU shall be in effect and Owner shall work exclusively with FHR from the date of this MOU through the Licensing Period as defined herein.

3. Licensing Period. Commencing of the date of this MOU, Owner shall make its best efforts to comply with regulatory requirements of NYSGC and submit its application for licensure for the Opportunity. Similarly, FHR shall work in cooperation with and support Owner in such regulatory and application processes. In the event the New York State Gaming Commission ("NYSGC") issues a final determination that Owner is not selected as the owner and licensee for the Opportunity, this MOU shall terminate except for such provisions that survive upon termination. The parties anticipate that the Licensing Period shall take no longer than twelve (12) months for the NYSGC to make a determination of licensing for each Opportunity and in the event a determination has not been made for both Opportunities twelve (12) months from the date of this MOU, the parties will work in good faith to determine if the parties desire an extension of this MOU. Owner expressly agrees that any efforts to pursue the Opportunity as defined herein within the next twelve (12) months will be exclusively with FHR identified as the Operator/Manager and Consultant.

4. In the event Owner is selected by the NYSGC as the owner and licensee for the Opportunity identified herein, Owner hereby appoints FHR as the Operator/Manager of the gaming facility of each Opportunity identified herein, including Gaming Related Amenities. "Gaming Related Amenities" include but are not limited to hotel, food and beverage, events and entertainment center, business center, and spa and/or salon. The Opportunity is subject to the parties working in good faith to reach commercially reasonable terms of a definitive management agreement ("Opportunity Management Agreement").

5. Pursuant to the Opportunity Management Agreement, FHR shall have exclusive responsibility and full control and discretion in the operation, management and supervision of the Opportunity gaming facility and Gaming Related Amenities, subject to and in compliance with the Owner's approval of the annual business plan. The parties agree to work in good faith to reach commercially reasonable business terms in creating the annual business plan and Owner's approval shall not be unreasonably withheld of such annual business plan.

6. In the event, Owner is selected as the owner and licensee for the Opportunity, FHR shall serve as the Consultant to the design and construction team for the casino gaming related portion of the Opportunity and shall be responsible for the development of the pre-opening budget, plan and all required efforts for the commencement of gaming, consistent with a Pre-Opening Plan prepared by FHR and approved by Owner. Consultant shall be paid a monthly fee to be mutually agreed upon at a future date for the Opportunity in which it serves a Consultant, in addition to reimbursement of all costs and out-of-pocket expenses, including travel, in the normal course of providing such Consultant services during the during the design, construction and pre-opening phases, concluding upon a mutually agreed upon commencement date of gaming activities.

7. The term of any Opportunity Management Agreement shall be for a period of five (5) years from the date of commencement of gaming activities, subject provisions of automatic renewal for a period of two (2) years.

8. Opportunity Management Fees to be paid to FHR, for the Opportunity shall be invoiced and paid monthly as follows:

   a. [redacted]

   b. [redacted]

9. The parties also agree that FHR shall be entitled to a management incentive fee based should FHR meet certain performance criteria, as shall be outlined and mutually agreed upon in the definitive Opportunity Management Agreement and consistent with annual business plan goals.

10. This MOU does not constitute and shall not be construed as constituting a partnership, joint venture or agency relationship between the parties hereto. Each party shall be an independent contractor of the other and neither shall be considered and employee of the other.

11. Each party agrees to hold all information provided or developed by or with the assistance of the other party and all information regarding the negotiations and the project, in confidence and not to disclose any such information to any third party except as specifically permitted hereby, as agreed by the parties, or as required by law.

12. Notwithstanding the foregoing, the parties shall meet, confer, and agree on generalized statements to be used in response to inquiries about such matters and regarding any press releases or other statements to the media regarding the project. Upon the termination of this MOU (or at any other subsequent time so requested), each party agrees to promptly deliver to the other all of the requesting party's files, documents, business records, notes, designs, data, manuals, and any other materials of any nature which are in its possession or control. This obligation shall survive the termination of this MOU.

13. Each party hereto acknowledges that information related to the financial condition, background and intentions or plans of the parties with respect to the Opportunity may constitute unique, proprietary and trade secret information of the other party, and in the event of unlawful use or wrongful disclosure, the other party shall be entitled to injunctive relief as a cumulative, and not necessarily successive or exclusive remedy, without need to post bond. In particular, all business plans, business models, design plans, drawings, renderings, design work, or third party work product, all personnel and internal operating procedures and policies, financial models and all information designated "trade secret" pursuant to law and, to the extent marked "confidential" or "proprietary," all other written documentation of any nature provided by or on behalf of either party to the other (or its legal counsel) shall be considered proprietary and confidential as to the party providing the information.

14. Each party agrees to indemnify and hold the other harmless from all claims, losses, expenses, fees including attorney fees, costs, and judgments that may be asserted against the other party that result from the acts or omissions of the first party, that party's employees, if any and that party's agents.

15. By entering into this MOU, neither party will, to the best of its knowledge, be violating any other contract, agreement or understanding to which it is a party or any existing judicial or administrative order, decision or decision.

16. This MOU shall be governed by and construed in accordance with the laws of the State of Nevada without regard for choice of laws principles. The parties

expressly waive any right to a jury trial and further agree to exclusive jurisdiction and venue of Clark County, Nevada.

17. This MOU shall not be amended or modified except in a written instrument executed by both of the parties hereto.

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19. All notices, demands, requests or other communications that may be or are required to be given, served or sent to either party hereto in connection with matters related to this MOU shall be in writing and shall be personally delivered to such party, mailed first class, or transmitted by a major overnight commercial carrier to the address for such part set forth above, or to such other address furnished by the party and delivered in accordance with this provision.

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21. Both parties shall comply with all applicable laws, rules and regulations, including but not limited to all requirements and provisions of the laws and regulations of the United States, the States and subdivisions thereof in which either party or any of either party's subsidiaries or affiliates carry on their business and all general rules, regulations of national, state and local agencies having jurisdiction of business of either party, its subsidiaries or affiliate as they exist now or as may be amended from time to time.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Full House Resorts, Inc.	Howe Caverns Resort & Casino, LLC
By: CEO 6/27/14	By: Michael H Malik
Its:	Its: MANAGER

Memorandum of Understanding

WITNESSETH

This Memorandum of Understanding ("MOU") is made the 27th day of June, 2014 by and between FULL HOUSE RESORTS, INC ("FHR" or "Operator/Manager" or "Consultant") at 4670 South Fort Apache Road, Las Vegas, Nv. 89147 and Howe Caverns Resort & Casino LLC ("Owner") of P.O. Box 36478 Grosse Pointe, MI. 48236.

OPPORTUNITY PROFILE

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NOW THEREFORE, for and in consideration of the mutual promises and obligations made herein and other good and valuable consideration the adequacy of which is admitted the parties agree as follows:

1. The statements outlined within the Opportunity Profile section above are incorporated herein;

2. The parties expressly acknowledge that the provisions of this MOU require selection of Owner as the owner and licensee for the Opportunity, as must be awarded by the NYSGC. This MOU shall be in effect and Owner shall work exclusively with FHR from the date of this MOU through the Licensing Period as defined herein.

3. Licensing Period. Commencing of the date of this MOU, Owner shall make its best efforts to comply with regulatory requirements of NYSGC and submit its application for licensure for the Opportunity. Similarly, FHR shall work in cooperation with and support Owner in such regulatory and application processes. In the event the New York State Gaming Commission ("NYSGC") issues a final determination that Owner is not selected as the owner and licensee for the Opportunity, this MOU shall terminate except for such provisions that survive upon termination. The parties anticipate that the Licensing Period shall take no longer than twelve (12) months for the NYSGC to make a determination of licensing for each Opportunity and in the event a determination has not been made for both Opportunities twelve (12) months from the date of this MOU, the parties will work in good faith to determine if the parties desire an extension of this MOU. Owner expressly agrees that any efforts to pursue the Opportunity as defined herein within the next twelve (12) months will be exclusively with FHR identified as the Operator/Manager and Consultant.

4. In the event Owner is selected by the NYSGC as the owner and licensee for the Opportunity identified herein, Owner hereby appoints FHR as the Operator/Manager of the gaming facility of each Opportunity identified herein, including Gaming Related Amenities. "Gaming Related Amenities" include but are not limited to hotel, food and beverage, events and entertainment center, business center, and spa and/or salon. The Opportunity is subject to the parties working in good faith to reach commercially reasonable terms of a definitive management agreement ("Opportunity Management Agreement").

5. Pursuant to the Opportunity Management Agreement, FHR shall have exclusive responsibility and full control and discretion in the operation, management and supervision of the Opportunity gaming facility and Gaming Related Amenities, subject to and in compliance with the Owner's approval of the annual business plan. The parties agree to work in good faith to reach commercially reasonable business terms in creating the annual business plan and Owner's approval shall not be unreasonably withheld of such annual business plan.

6. In the event, Owner is selected as the owner and licensee for the Opportunity, FHR shall serve as the Consultant to the design and construction team for the casino gaming related portion of the Opportunity and shall be responsible for the development of the pre-opening budget, plan and all required efforts for the commencement of gaming, consistent with a Pre-Opening Plan prepared by FHR and approved by Owner. Consultant shall be paid a monthly fee to be mutually agreed upon at a future date for the Opportunity in which it serves a Consultant, in addition to reimbursement of all costs and out-of-pocket expenses, including travel, in the normal course of providing such Consultant services during the during the design, construction and pre-opening phases, concluding upon a mutually agreed upon commencement date of gaming activities.

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   a. [redacted]

   b. [redacted]

9. The parties also agree that FHR shall be entitled to a management incentive fee based should FHR meet certain performance criteria, as shall be outlined and mutually agreed upon in the definitive Opportunity Management Agreement and consistent with annual business plan goals.

10. This MOU does not constitute and shall not be construed as constituting a partnership, joint venture or agency relationship between the parties hereto. Each party shall be an independent contractor of the other and neither shall be considered and employee of the other.

11. Each party agrees to hold all information provided or developed by or with the assistance of the other party and all information regarding the negotiations and the project, in confidence and not to disclose any such information to any third party except as specifically permitted hereby, as agreed by the parties, or as required by law.

12. Notwithstanding the foregoing, the parties shall meet, confer, and agree on generalized statements to be used in response to inquiries about such matters and regarding any press releases or other statements to the media regarding the project. Upon the termination of this MOU (or at any other subsequent time so requested), each party agrees to promptly deliver to the other all of the requesting party's files, documents, business records, notes, designs, data, manuals, and any other materials of any nature which are in its possession or control. This obligation shall survive the termination of this MOU.

13. Each party hereto acknowledges that information related to the financial condition, background and intentions or plans of the parties with respect to the Opportunity may constitute unique, proprietary and trade secret information of the other party, and in the event of unlawful use or wrongful disclosure, the other party shall be entitled to injunctive relief as a cumulative, and not necessarily successive or exclusive remedy, without need to post bond. In particular, all business plans, business models, design plans, drawings, renderings, design work, or third party work product, all personnel and internal operating procedures and policies, financial models and all information designated "trade secret" pursuant to law and, to the extent marked "confidential" or "proprietary," all other written documentation of any nature provided by or on behalf of either party to the other (or its legal counsel) shall be considered proprietary and confidential as to the party providing the information.

14. Each party agrees to indemnify and hold the other harmless from all claims, losses, expenses, fees including attorney fees, costs, and judgments that may be asserted against the other party that result from the acts or omissions of the first party, that party's employees, if any and that party's agents.

15. By entering into this MOU, neither party will, to the best of its knowledge, be violating any other contract, agreement or understanding to which it is a party or any existing judicial or administrative order, decision or decision.

16. This MOU shall be governed by and construed in accordance with the laws of the State of Nevada without regard for choice of laws principles. The parties

expressly waive any right to a jury trial and further agree to exclusive jurisdiction and venue of Clark County, Nevada.

17. This MOU shall not be amended or modified except in a written instrument executed by both of the parties hereto.

18. This MOU cannot be assigned or transferred without the expressed written consent of the Parties.

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20. The MOU may be executed in one or more counterparts for the convenience of the parties, all of which together will constitute one and the same instrument. Neither this MOU or any of the rights, interests or obligations under this MOU may be assigned or delegated by any of the parties to this MOU without the prior written consent of the other party to this MOU, except that FHR may assigned all of its rights and obligations hereunder to a company that is wholly owned by FHR without the prior written consent of Owner. This MOU is not intended to confer any rights or benefits on any person other than the parties of this MOU.

21. Both parties shall comply with all applicable laws, rules and regulations, including but not limited to all requirements and provisions of the laws and regulations of the United States, the States and subdivisions thereof in which either party or any of either party's subsidiaries or affiliates carry on their business and all general rules, regulations of national, state and local agencies having jurisdiction of business of either party, its subsidiaries or affiliate as they exist now or as may be amended from time to time.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Full House Resorts, Inc.	Howe Caverns Resort & Casino, LLC
By: CEO 6/27/14	By: Michael A. Malik
Its:	Its: MANAGER

OPERATING AGREEMENT
OF
HOWE CAVERNS RESORT & CASINO, LLC

This Operating Agreement is entered into this 26th day of June, 2014 between **HOWE CAVERNS RESORT & CASINO, LLC** (the "**Company**"), and **Michael J. Malik, Sr.** (the "Member" or "Manager") as the sole member and manager of the Company.

RECITALS

WHEREAS, the Member desires to cause the Company to be formed and operated in accordance with the Delaware Limited Liability Company Act, as amended (the "Act"); and

WHEREAS, the Manager agrees to serve as manager hereunder in accordance with this Agreement and the Act;

NOW, THEREFORE, in consideration of the premises and for other good and valid consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agree as follows:

1. **Formation; Name; Purpose.** The Company has been formed pursuant to the provisions of the Delaware Limited Liability Company Act, Delaware Code §§ 18-101 *et seq.* (the "Act") by the execution and filing of its Certificate of Formation (as the same may be amended, the "Certificate") with the Delaware Secretary of State (the "Secretary of State") on June 24, 2014. The name, purpose and duration of the Company are as set forth in the Certificate, as the same may be changed from time to time in accordance with the Act.

2. **Offices.** The principal office and any additional office of the Company will be at 350 Aspen, Birmingham, Michigan 48009 or at such place or places inside or outside the State of Michigan as the Manager may designate from time to time. The initial registered office of the Company and its resident agent are as set forth in the Certificate and as may be changed from time to time in accordance with the provisions of the Act.

3. **Member.** The Company was formed as a limited liability company with one member. The name and address of the Member is forth on the signature page. In the event the Company is to add any additional members, the Company and all of its members shall execute an operating agreement, as contemplated by the Act, before any such additional members shall have any rights as members of the Company.

4. **Management of Company by Manager.**

No Member (in his capacity as such) has the authority or power to act for or on behalf of, to bind or to incur any liability on behalf of the Company. The affairs of the Company shall be managed by one (1) Manager who shall be responsible for and have complete control over the conduct and the management of the Company's business and affairs. Unless otherwise expressly

specified herein, no Member shall take part in or interfere in any manner with the management, conduct or control of the Company or the business of the Company or have or exercise any authority to act for or on behalf of the Company, and all decisions shall be made by the Manager. **Michael J. Malik, Sr**. is hereby elected to serve as the Manager of the Company until his or its removal or resignation and successor is elected. The number of the Managers may be changed only by a unanimous vote of the Members. No Manager may be removed except as provided in Section 11 below.

5. **Powers of Manager.**

Subject to the limitations and restrictions set forth in this Agreement, the Manager shall conduct the business and affairs of the Company. The Manager shall have full, exclusive and complete discretion, power and authority, subject to the other provisions of this Agreement and requirements of applicable law, so to manage, control, administer and operate the business and affairs of the Company, and to make all decisions affecting such business and affairs.

6. **Tax Elections.**

The Manager shall have the authority to make all Company elections permitted under the Code, including but not limited to elections of methods of depreciation and elections under Code Section 754. The decision to make or not make an election shall be at the Manager's sole and absolute discretion.

7. **Right to Rely on Manager.**

As between the Company and any person or entity lending money or otherwise extending credit to the Company, it shall be conclusively presumed that the proceeds of such loan or other credit arrangement are to be and will be used exclusively for the purposes authorized under this Agreement, and no such person or entity shall be required to inquire as to the purposes for which said loan or other credit arrangement is sought. Every contract, lease, deed or other instrument executed by the Manager shall be conclusive evidence that, at the time of execution, the Company was in existence, that this Agreement had not theretofore been terminated and that the execution and delivery was duly authorized by all necessary action of the Company.

8. **Restrictions on Authority of the Manager.**

The Manager shall not have the authority to, and covenants and agrees that it shall not, do any of the following acts without the express written consent of the Member:

(a) cause or permit the Company to engage in any activity that is not consistent with the purpose of the Company as set forth in Section 1 hereof;

(b) knowingly do any act in contravention of this Agreement;

(c) knowingly do any act which would make it impossible to carry on the ordinary business of the Company;

(d) confess judgment against the Company.

9. **Liability of Member or Manager.**

Notwithstanding anything in this Agreement to the contrary:

(a) no Member or Manager shall be personally liable for either the return of the capital contributions of any other Member or the repayment of loans or advances (and interest thereon) to the Company by any Member, it being expressly understood that any such return or repayment shall be made solely from the Company's Property and assets;

(b) no Member or Manager shall be liable, responsible or accountable, in damages or otherwise, to the Company or any Member for any loss or damage on account of any action or inaction by a Member or Manager provided such action or inaction did not constitute (i) fraud, willful misconduct or gross negligence; (ii) an intentional breach of this Agreement; (iii) receipt of a financial benefit to which the Manager is not entitled; or (iv) voting for or assenting to a distribution in violation of this Agreement or the Act.

10. **Indemnification of Manager and Member.**

(a) To the fullest extent permitted by the Act, the Company shall indemnify the Member and the Manager for liability arising from any act performed by it within the scope of the authority conferred by this Agreement, or the failure to perform any act, the effect of which may cause or result in loss or damage to the Company, except for those acts or omissions caused by such Manager or Member's own fraud, misrepresentation, bad faith, gross negligence or willful misconduct, breach of such Member's or Manager's fiduciary obligation to the Company, any knowing violation of law or for or in connection with the receipt of a financial benefit to which such person is not entitled, or voting for or assenting to a distribution to Members in violation of this Agreement or the Act.

(b) In any threatened, pending or completed action, suit or proceeding or other civil, criminal, investigative or administrative action, to which the Member or Manager was or is a party or is threatened to be made a party by reason of the fact that he is or was a Member or Manager of the Company (other than an action by or in the right of the Company) involving an alleged cause of action for damages arising from the activities relative to management and disposition of the Company properties and business, the Company shall indemnify such Member or Manager and his or its agents against expenses, including reasonable attorneys' fees, judgments and amounts paid in settlement, actually and

reasonably incurred by it in connection with such action, suit or proceeding if the Member or Manager acted in good faith and in a manner it reasonably believed to be in or not opposed to the best interests of the Company and provided that his conduct does not constitute fraud, misrepresentation, bad faith, gross negligence or willful misconduct, breach of such Member's or Manager's fiduciary obligation to the Company, or, with respect to any knowing violation of law or any criminal action or proceeding, the Member or Manager had reasonable cause to believe his conduct was unlawful, provided further, however, such Member or Manager shall be indemnified to the extent that the court in which such action, suit or proceeding was brought shall determine upon application that, despite such adjudication of liability, but in view of all circumstances of the case, such Member or Manager is fairly and reasonably entitled to indemnity for such expenses as such court shall deem proper. Any indemnification shall only be made from Company assets.

(c) The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contenders, or its equivalent, shall not, of itself, create a presumption that the Member or Manager did not act in good faith or in a manner which he reasonably believed to be in or not opposed to the best interest of the Company, or that the act or omission was done fraudulently or in bad faith, or as a result of wanton or willful misconduct, or with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his conduct was unlawful.

11. **Removal or Replacement of Manager.**

A vote of the Member at a meeting called expressly for such purpose upon at least thirty (30) days prior written notice to the Manager shall be required to remove a Manager and elect a new Manager. A vote of the Member shall also be required to appoint a new Manager in the event of the death, disability, incompetency or retirement of the Manager. Such replacement Manager need not be a Member of the Company. The removal of a Manager who is also a Member shall not affect the Manager's rights as a Member and shall not constitute a withdrawal of the Member.

12. **Capital Contributions; Accounting.**

(a) In exchange for the Member's interest, the Member will contribute the following cash and/or other property to the capital of the Company: $100.00. The Member will have no obligation to make any further capital contributions to the Company. Any additional capital contributions must be so designated in writing by the Member and the Company. Any funds contributed to or advances made on behalf of the Company by the Member that are designated as capital contributions will be loans payable

by the Company to the Member on demand together with interest at the prime rate from the date of the contribution or advance until repaid in full. The Member will not be paid interest on any capital contribution. The Member will not have the right to withdraw, or receive a return of, the Member's capital contribution. The Company shall reimburse the Member for all expenses of the activities of the Company reasonably incurred and paid for by the Member on behalf of the Company.

(b) The operations of the Company will be treated for federal tax purposes as the operations of the Member. The Company may obtain a tax identification number distinct from that of the Member.

(c) The fiscal year of the Company will be the fiscal year of the Member. The books and records of the Company will be maintained in accordance with consistent recognized accounting practices.

(d) Real and personal property owned by the Company will be held, and conveyance made, in the Company's name. Funds of the Company will be deposited in the name of the Company with the financial institutions and in the accounts as determined by the Member, subject to authorized signatures that the Member may determine.

13. **Assignments of Interest in the Company.** The Member may sell, assign, pledge, or otherwise transfer or encumber (collectively "transfer") all, but not less than all, of the Member's interest in the Company by written instrument signed by the transferring Member and the transferee. The Member may transfer a portion of the Member's interest in the Company, but only if the Certificate are amended and an operating agreement is entered into that provides for voting rights, allocations of profit and loss, timing of distributions, designation of a tax matters member [partner], and other matters customarily addressed in a limited liability company operating agreement. Any proposed or attempted transfer of a portion of the Member's interest without amending the Certificate and entering into such an operating agreement will be void. Notwithstanding the foregoing, the Member may transfer any interest in the Company without executing an operating agreement provided the assignee of the interest does not become a member and shall be entitled only to distributions to which the assignor would be entitled with respect to the assigned interest.

14. **Withdrawal and Dissolution.**

(a) The Member will have the right to withdraw from the Company upon such terms and conditions as agreed between the Member and the Company. The Member may evidence withdrawal from the Company only by filing a certificate of dissolution with the Department as contemplated by the Act.

(b) The Company will be dissolved and its affairs wound up upon the Member filing a certificate of dissolution with the Secretary of State. Upon the

winding up of the Company, the assets will be distributed as provided in the Act.

15. **Additional Members.** The Company may admit one or more additional Members upon such terms and conditions, and for such capital contributions, as may be determined by the Company and the Member. No additional members may be admitted unless the Certificate are amended and an operating agreement is adopted as required in paragraph 3 above. Any proposed or attempted admission of an additional member without such actions will be void.

16. **Distributions.** Distributions of cash or other assets of the Company will be made at such times and in such amounts as the Manager may determine; provided, however, that a distribution will not be made if such a distribution would be violative of the Act.

17. **Limitation or Liability.** Unless otherwise provided by law or expressly assumed, no Member or Manager shall be liable for the acts, debts or obligations of the Company.

18. **Indemnification.** If the Act imposes any monetary liability of the Manager for breach of any duty established under the Act it shall be limited to the fullest extent permitted by the Act. The Company will indemnify and hold harmless the Manager from and against any and all losses, expenses, claims, and demands sustained by reason of any acts or omissions or alleged acts or omissions of the Manager, including judgments, settlements, penalties, fines, or expenses incurred in a proceeding to which the Member is a party or threatened to be made a party because the person is or was a member to the fullest extent permitted by law or contract and not subject to any restriction by this Agreement.

19. **Amendment.** This Agreement may be amended only in writing signed by the Member and the Company specifically stating that this Agreement is amended.

MEMBER and MANAGER:

Michael J. Malik, Sr.

Michael J. Malik, Sr.

COMPANY:

By: Michael J. Malik, Sr.
Michael J. Malik, Sr.
Its: Manager

Attachment 1.

ATTACHMENT 1: AFFIRMATION

I, Michael J. Malik Sr., ~~on behalf of~~ _____, hereby affirm under the penalty of perjury and subject to Section 210.10 of New York Penal Law, (Perjury in the Second Degree, a class E felony), that the information contained in this RFA Application and all materials accompanying said Application are true and accurate to the best of my knowledge and understanding; that I have reviewed the information contained in the RFA Application for accuracy; that I read and understand the questions and responses on the RFA Application; that any document accompanying this RFA Application that is not an original document is a true copy of the original document; that I have read and understood all applicable provisions of PML Sections 1317 and 1318; that the Applicant agrees to all terms, conditions, and obligations made applicable to all Applicants for a Gaming Facility license; that in the event that the Applicant is awarded a Gaming Facility license it agrees to all obligations, terms, and conditions imposed upon a successful Applicant; and that I am authorized to submit this Application on behalf of the Applicant.

Michael J. Malik Sr.

APPLICANT

_____

REPRESENTATIVE SIGNATURE

ATTACHMENT 1: AFFIRMATION

I, Michael J. Malik Sr. on behalf of Howe Caverns Resort + Casino LLC hereby affirm under the penalty of perjury and subject to Section 210.10 of New York Penal Law, (Perjury in the Second Degree, a class E felony), that the information contained in this RFA Application and all materials accompanying said Application are true and accurate to the best of my knowledge and understanding; that I have reviewed the information contained in the RFA Application for accuracy; that I read and understand the questions and responses on the RFA Application; that any document accompanying this RFA Application that is not an original document is a true copy of the original document; that I have read and understood all applicable provisions of PML Sections 1317 and 1318; that the Applicant agrees to all terms, conditions, and obligations made applicable to all Applicants for a Gaming Facility license; that in the event that the Applicant is awarded a Gaming Facility license it agrees to all obligations, terms, and conditions imposed upon a successful Applicant; and that I am authorized to submit this Application on behalf of the Applicant.

Michael J. Malik Sr.

APPLICANT

REPRESENTATIVE SIGNATURE

Attachment 2.

REQUEST FOR APPLICATIONS
TO DEVELOP AND OPERATE A GAMING FACILITY IN NEW YORK STATE
ADDENDUM ACKNOWLEDGEMENT FORM
June 27, 2014

Questions & Answers – Application Fee (Revised) – April 21, 2014
First Round Questions and Answers – April 23, 2014
Applicant Conference - Advance Questions and Answers – April 30, 2014
Guidance Document: Refund of Application Fee (Revised) – April 30, 2014
Applicant Conference Questions and Answers – May 2, 2014
Guidance Document: Minimum Capital Investment (Revised) – May 12, 2014
RFA Addendum – MWBE – May 12, 2014
Second Round Questions and Answers – May 14, 2014
Guidance Document: SEQRA Questions and Answers – May 19, 2014
Guidance Document: Acceptable Host Municipality Resolutions (Revised) – May 20, 2014
Guidance Document: Additional Questions Permissible – May 20, 2014
Host Municipality Resolution Questions and Answers (Revisions) – June 10, 2014
Guidance Document: Exhibit Template Instructions (PDF) – June 13, 2014
Exhibit Template for VIII.A.3 (Excel)
Exhibit Template for VIII.A.4 (Excel)
Exhibit Template for VIII.B.4 (Excel)
Guidance Document - Joint Guidance on Lobbying – June 16, 2014
Regulatory Practice White Paper – June 16, 2014
Additional Questions & Answers – June 16, 2014
Document Submission Clarification (Revised) – June 19, 2014
Guidance Document: SEQR Environmental Impact Statements – June 20, 2014
Additional Questions and Answers – June 24, 2014
Guidance Document: Application Delivery Preferences – June 24, 2014
Guidance Document: Deadline for Application Questions – June 24, 2014
Final Questions and Answers – June 27, 2014
Guidance Document: Fingerprint Submission – June 26, 2014

This Acknowledgement Form serves to address all addendum and guidance documents issued under the RFA and is the only Acknowledgment Form requiring submission as part of the Application submission. By signing below, the Applicant acknowledges all of the information contained in the documents listed above.

Michael J. Malik Sr.
Applicant

Representative Signature

Attachment 3.

ATTACHMENT 3: WAIVER, RELEASE, COVENANT NOT TO SUE AND INDEMNIFICATION

This Waiver, Release, Covenant Not to Sue and Indemnification Agreement ("**Agreement**") is entered into by and between the New York State Gaming Facility Location Board ("**Board**") and Michael J Malik, Sr, as (Manager) (Applicant) (indirect owner of Manager), (indirect owner of Applicant) (direct owner of Manager) (direct owner of Applicant) (hereinafter "**Proposer**").

WHEREAS, Proposer is, or has a proprietary or direct or indirect ownership relationship with, a Manager or an Applicant that is filing or has filed an application ("**Application**") for a gaming facility license ("**License**") pursuant to Chapter 174 of the Laws of 2013, Upstate New York Gaming Economic Development Act of 2013, as amended by Chapter 175 of the Laws of the 2013, each of the State of New York (the "**Act**");

WHEREAS, in consideration of the Board's acceptance of the Application for review, the Board has required the Proposer to agree to release, indemnify and hold harmless the Board and the New York State Gaming Commission, and the State of New York and their respective representatives, agents, employees, officers, directors, elected or appointed officials commissioners, consultants and board members (collectively the "**New York Agencies**"), as more fully set forth below, and to waive any current or future, known and unknown, claim, appeal, review or reconsideration concerning, related to, or in any way involving: (i) the Act, the Application process, the consideration, selection and evaluation of any Application, and the administration of the Act; (ii) the investigation of any Applicant, Manager or Related Party with respect to any Application; (iii) the release or disclosure of any information provided by any Applicant or Manager or owner of an Applicant or Manager, or otherwise obtained during the Application and investigation process; (iv) the issuance of any License; or (v) the use, investigation or processing of any information found or provided during the Application and investigation process.

WHEREAS, the Proposer is a sophisticated business/person, has been represented by counsel and other advisors and/or consultants and has not relied upon anything the New York Agencies have communicated but instead on its own investigation, review and inquiry and determined to submit his/her/its Application and to release, waive and surrender any claim, past, present or future, and to indemnify and defend the New York Agencies from any claim involving the Application or the Application process.

WHEREAS, the Proposer acknowledges and agrees that the receipt and acceptance by the Board of the Application is full and adequate consideration for the promises, covenants and undertakings in this Agreement.

NOW, THEREFORE, it is hereby agreed:

1. The recitals are incorporated herein and made a part of the Agreement;

2. Proposer, on behalf of himself/herself/itself and his/her/its agents, servants, representatives, affiliates, parents, subsidiaries, directors, officers, employees, assigns, predecessors and successors (and their heirs, estates, executors, spouses),covenants and agrees to release, waive, covenant not to sue or make any current or future, known and unknown, claim for damages, costs, fees, expenses or request any relief whatsoever, including but not limited to equitable relief arising from, related to or otherwise involving: (i) the Act, the Application process, the consideration, selection and evaluation of any Application and the administration of the Act; (ii) the investigation of any Applicant, Manager or Related Party with respect to any Application; (iii) the release or disclosure of any information provided by any Applicant or Manager or

owner of an Applicant or Manager or otherwise obtained during the Application and investigation process; (iv) the issuance of any License; or (v) the use, investigation or processing of any information found or provided during the Application and investigation process.

3. The Proposer on behalf of himself/herself/itself and his/her/its agents, servants, representatives, affiliates, parents, subsidiaries, directors, officers, employees, assigns, predecessors and successors (and their heirs, estates, executors, spouses) covenants and agrees not to seek appeal, review or reconsideration of any decision or action of the New York Agencies.

4. Proposer, on behalf of himself/herself/itself and his/her/its agents, servants, representatives, affiliates, parents, subsidiaries, directors, officers, employees, assigns, predecessors and successors (and their heirs, estates, executors, spouses) covenants and agrees to indemnify, defend and hold the New York Agencies harmless from and against any current or future, known and unknown, claim, cause, suit, cause of action, damages, costs, damages and expense, including attorney's fees, (whether known or unknown, suspected or unsuspected, contingent or liquidated) arising from or related to or otherwise involving: (i) the Act, the Application process, the consideration, selection and evaluation of any Application and the administration of the Act; (ii) the investigation of any Applicant, Manager or Related Party with respect to any Application; (iii) the release or disclosure of any information provided by any Applicant or Manager or owner of an Applicant or Manager or otherwise obtained during the Application and investigation process; (iv) the issuance of any License; or (v) the use, investigation or processing of any information found or provided during the Application and investigation process.

5. Each of the promises, covenants and agreements set forth in Paragraphs 1-4 above run in favor of the New York Agencies.

6. Capitalized terms used but not defined in this Agreement shall have the meanings defined in the Board's Request for Applications under the Act dated March 31, 2014, as the same may be amended from time to time.

NEW YORK GAMING FACILITY LOCATION BOARD	
By: _____ Its: _____ Dated: _____	_____ Applicant _____ Manager Michael J Malik Sr. Owner* Dated: 6/27/14

* The legal guardian of any minor owner must execute on his or her behalf.

ATTACHMENT 3: WAIVER, RELEASE, COVENANT NOT TO SUE AND INDEMNIFICATION

RESORT + CASINO, LLC

This Waiver, Release, Covenant Not to Sue and Indemnification Agreement ("**Agreement**") is entered into by and between the New York State Gaming Facility Location Board ("**Board**") and HOWE CAVERNS, as (Manager) (Applicant) (indirect owner of Manager), (indirect owner of Applicant) (direct owner of Manager) (direct owner of Applicant) (hereinafter "**Proposer**").

WHEREAS, Proposer is, or has a proprietary or direct or indirect ownership relationship with, a Manager or an Applicant that is filing or has filed an application ("**Application**") for a gaming facility license ("**License**") pursuant to Chapter 174 of the Laws of 2013, Upstate New York Gaming Economic Development Act of 2013, as amended by Chapter 175 of the Laws of the 2013, each of the State of New York (the "**Act**");

WHEREAS, in consideration of the Board's acceptance of the Application for review, the Board has required the Proposer to agree to release, indemnify and hold harmless the Board and the New York State Gaming Commission, and the State of New York and their respective representatives, agents, employees, officers, directors, elected or appointed officials commissioners, consultants and board members (collectively the "**New York Agencies**"), as more fully set forth below, and to waive any current or future, known and unknown, claim, appeal, review or reconsideration concerning, related to, or in any way involving: (i) the Act, the Application process, the consideration, selection and evaluation of any Application, and the administration of the Act; (ii) the investigation of any Applicant, Manager or Related Party with respect to any Application; (iii) the release or disclosure of any information provided by any Applicant or Manager or owner of an Applicant or Manager, or otherwise obtained during the Application and investigation process; (iv) the issuance of any License; or (v) the use, investigation or processing of any information found or provided during the Application and investigation process.

WHEREAS, the Proposer is a sophisticated business/person, has been represented by counsel and other advisors and/or consultants and has not relied upon anything the New York Agencies have communicated but instead on its own investigation, review and inquiry and determined to submit his/her/its Application and to release, waive and surrender any claim, past, present or future, and to indemnify and defend the New York Agencies from any claim involving the Application or the Application process.

WHEREAS, the Proposer acknowledges and agrees that the receipt and acceptance by the Board of the Application is full and adequate consideration for the promises, covenants and undertakings in this Agreement.

NOW, THEREFORE, it is hereby agreed:

1. The recitals are incorporated herein and made a part of the Agreement;

2. Proposer, on behalf of himself/herself/itself and his/her/its agents, servants, representatives, affiliates, parents, subsidiaries, directors, officers, employees, assigns, predecessors and successors (and their heirs, estates, executors, spouses),covenants and agrees to release, waive, covenant not to sue or make any current or future, known and unknown, claim for damages, costs, fees, expenses or request any relief whatsoever, including but not limited to equitable relief arising from, related to or otherwise involving: (i) the Act, the Application process, the consideration, selection and evaluation of any Application and the administration of the Act; (ii) the investigation of any Applicant, Manager or Related Party with respect to any Application; (iii) the release or disclosure of any information provided by any Applicant or Manager or

owner of an Applicant or Manager or otherwise obtained during the Application and investigation process; (iv) the issuance of any License; or (v) the use, investigation or processing of any information found or provided during the Application and investigation process.

3. The Proposer on behalf of himself/herself/itself and his/her/its agents, servants, representatives, affiliates, parents, subsidiaries, directors, officers, employees, assigns, predecessors and successors (and their heirs, estates, executors, spouses) covenants and agrees not to seek appeal, review or reconsideration of any decision or action of the New York Agencies.

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5. Each of the promises, covenants and agreements set forth in Paragraphs 1-4 above run in favor of the New York Agencies.

6. Capitalized terms used but not defined in this Agreement shall have the meanings defined in the Board's Request for Applications under the Act dated March 31, 2014, as the same may be amended from time to time.

NEW YORK GAMING FACILITY LOCATION BOARD	
By: _____ Its: _____ Dated: _____	Michael J. Malik Sr. Applicant _____ Manager _____ Owner* Dated: 6/27/14

* The legal guardian of any minor owner must execute on his or her behalf.

ATTACHMENT 3: WAIVER, RELEASE, COVENANT NOT TO SUE AND INDEMNIFICATION

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WHEREAS, Proposer is, or has a proprietary or direct or indirect ownership relationship with, a Manager or an Applicant that is filing or has filed an application ("**Application**") for a gaming facility license ("**License**") pursuant to Chapter 174 of the Laws of 2013, Upstate New York Gaming Economic Development Act of 2013, as amended by Chapter 175 of the Laws of the 2013, each of the State of New York (the "**Act**");

WHEREAS, in consideration of the Board's acceptance of the Application for review, the Board has required the Proposer to agree to release, indemnify and hold harmless the Board and the New York State Gaming Commission, and the State of New York and their respective representatives, agents, employees, officers, directors, elected or appointed officials commissioners, consultants and board members (collectively the "**New York Agencies**"), as more fully set forth below, and to waive any current or future, known and unknown, claim, appeal, review or reconsideration concerning, related to, or in any way involving: (i) the Act, the Application process, the consideration, selection and evaluation of any Application, and the administration of the Act; (ii) the investigation of any Applicant, Manager or Related Party with respect to any Application; (iii) the release or disclosure of any information provided by any Applicant or Manager or owner of an Applicant or Manager, or otherwise obtained during the Application and investigation process; (iv) the issuance of any License; or (v) the use, investigation or processing of any information found or provided during the Application and investigation process.

WHEREAS, the Proposer is a sophisticated business/person, has been represented by counsel and other advisors and/or consultants and has not relied upon anything the New York Agencies have communicated but instead on its own investigation, review and inquiry and determined to submit his/her/its Application and to release, waive and surrender any claim, past, present or future, and to indemnify and defend the New York Agencies from any claim involving the Application or the Application process.

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NEW YORK GAMING FACILITY LOCATION BOARD	
By: _____ Its: _____ Dated: _____	_____ Applicant _____ - FHR COO Manager _____ Owner* Dated: 6/27/14

* The legal guardian of any minor owner must execute on his or her behalf.

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