

FILED NOV 08, 2013
DOCUMENT NO. 06862-13
FPSC - COMMISSION CLERK

RECEIVED -FPSC

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF FLORIDA

13 NOV -8 AM 9:57

COMMISSION
CLERK

In re: Chapter 11
Case No. 13-29597-RAM
FLORIDA GAMING CENTERS, INC., (Jointly Administered)
et al.,¹

Debtors. /

**MOTION FOR ENTRY OF AN ORDER APPROVING SETTLEMENT
WITH MIAMI CASINO MANAGEMENT, LLC**

Debtor, Florida Gaming Centers, Inc. (“Miami Jai-Alai”) moves this Court, pursuant to Bankruptcy Code Section 105, Federal Rule of Bankruptcy Procedure 9019, and Local Rule 9013-1, for the entry of an order approving a settlement with MCM (defined below) and in support states:

JURISDICTION

1. The Court has jurisdiction over this matter under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue is proper in this district under 28 U.S.C. §§ 1408 and 1409.
2. The predicates for the relief requested herein are 11 U.S.C. § 105(a) and Bankruptcy Rule 9019.

BACKGROUND

3. On August 19, 2013, Miami Jai-Alai, along with three affiliated entities, commenced these voluntary Chapter 11 cases. Miami Jai-Alai is authorized to continue to operate its businesses and manage its properties as debtor-in-possession pursuant to Bankruptcy Code Sections 1107(a) and 1108.

COM _____
 AFD _____
 APA _____
 ECO _____
 ENG _____
 GCL _____
 IDM _____
 TEL _____
 CLK NA

¹ The debtors in these chapter 11 cases and the last four digits of their federal tax identification number are: Florida Gaming Corporation (0533), Florida Gaming Centers, Inc. (5893), Tara Club Estates, Inc. (9545), and Freedom Holding, Inc. (4929).

4. On September 9, 2013, the Office of the United States Trustee appointed the Joint Committee of Creditors Holding Unsecured Claims (ECF No. 90) as to debtors Florida Gaming Centers, Inc., Case No. 13-29597-RAM, and Florida Gaming Corporation, Case No. 13-29598-RAM.

THE MANAGEMENT CONTRACT

5. On April 25, 2011, Miami Jai-Alai entered into that certain Management Contract (the “**Management Contract**”) with Miami Casino Management, LLC (“**MCM**,” and together with Miami Jai-Alai, the “**Parties**”) pursuant to which MCM provided, *inter alia*, supervisory, management and operational services to Miami Jai-Alai and the Miami Jai-Alai Casino. A true and correct copy of the Management Contract is attached hereto as **Exhibit “A.”**

6. Miami Jai-Alai no longer requires MCM’s services under the Management Contract and the Parties have agreed to deem the Management Contract as terminated.

7. On the date of termination – October 31, 2013 – Miami Jai-Alai asserts that it owed MCM \$1,159,695 under the Management Contract. MCM agrees to that amount solely for the purposes of, and in order to reach, this consensual settlement. As a part of this settlement, MCM shall have a \$1,159,695 allowed, prepetition unsecured claim against Miami Jai-Lai.

8. Upon the entry of an Order from this Court granting this Motion and approving the settlement terms set forth herein, the Parties, with the exception of David Jonas as prepetition receiver, on behalf of themselves and together with each of their respective past, present and future predecessors, successors, partners, parents, subsidiaries, divisions, employees, affiliates, assigns, officers, directors, shareholders, members, owners, attorneys, accountants, indemnitees and agents, shall release and forever discharge each other from any and all claims, debts, liabilities, demands, obligations, costs, expenses, actions and causes of action of every nature, character and description, whether known or unknown, asserted or unasserted, fixed or contingent, upon which suit could be brought and which are

alleged to result from anything arising prior to the date of full execution of this Motion and settlement by all Parties (the “**Mutual Release**”).

9. Miami Jai-Alai submits that it is in the best interests of the Parties, the bankruptcy estate and all creditors and parties in interest to enter into this consensual settlement.

RELIEF REQUESTED

10. Miami Jai-Alai respectfully requests the entry of an Order approving and authorizing the settlement and compromise by and between it and MCM to terminate the Management Contract consistent with the terms and conditions set forth herein.

11. Bankruptcy Rule 9019(a) provides in pertinent part:

On motion . . . and after notice and a hearing, the court may approve a compromise or settlement.

12. The decision of whether or not to approve a compromise is within the sound discretion of the court. *In re Chira*, 367 B.R. 888, 896 (S.D. Fla. 2007), *aff'd*, 567 F.3d 1307 (11th Cir. 2010) citing *In re Air Safety Intern., L. C.*, 336 B.R. 843, 852 (S.D. Fla. 2005); *In re Arrow Air, Inc.*, 85 B.R. 886 (Bankr. S.D. Fla. 1988).

13. The Court must evaluate whether the compromise falls below the “lowest point in the range of reasonableness.” *In re S&I Investments*, 421 B.R. 569, 583 (Bankr. S.D. Fla. 2009) citing *In re Bicoastal Corp.*, 164 B.R. 1009, 1016 (Bankr. M.D. Fla. 1993); *see also In re Arrow Air, Inc.*, 85 B.R. at 886 (Bankr. S.D. Fla. 1988).

14. The standards under which a settlement is to be considered are set forth in *In re Justice Oaks, II, Ltd.*, 898 F.2d 1544, 1549 (11th Cir.), *cert. denied*, 498 U.S. 959 (1990). Indeed, courts must determine whether the settlement is fair and equitable by considering:

- (a) probability of success in the litigation;
- (b) difficulties, if any, to be encountered in the matter of collection;

- (c) complexity of the litigation involved and the expense, inconvenience and delay necessarily attending it; and
- (d) paramount interest of the creditors and a proper deference to their reasonable views in the premises.

Id.

15. Miami Jai-Alai believes that the proposed settlement and termination of the Management Contract meets the standards set forth in *In re Justice Oaks II* as it is fair and reasonable, falls within the reasonable range of possible litigation outcomes, and is in the best interests of the estate as settlement precludes any risks associated with litigation, costs associated with further litigation, and increases the funds available for distribution to creditors.

16. For the foregoing reasons, including the agreement of MCM to the relief requested herein, Miami Jai-Alai believes that application of these principles leads to the conclusion that this settlement should be approved.

17. The Parties have agreed to the relief requested herein. A proposed order granting this Motion is attached hereto as **Exhibit "B."**

CERTIFICATE OF SERVICE

I hereby certify that on October 31, 2013, I electronically filed the foregoing document with the Clerk of the Court using CM/ECF. I also certify that the foregoing document is being served this day on all parties identified on the Master Service List attached to the original hereof, either via transmission of Notices of Electronic Filing generated by CM/ECF or by first class U.S. mail for those parties who are not registered to receive notices electronically.

/s/ Luis Salazar
Luis Salazar

Florida Gaming Centers, Inc. et al.

DEBTORS

Florida Gaming Centers, Inc.
Florida Gaming Corporation
Freedom Holding, Inc.
Tara Club Estates, Inc.
Attn: W. Bennett Collett, Jr.
3500 NW 37th Avenue
Miami, FL 33142

DEBTORS COUNSEL / PROFESSIONALS

Luis Salazar, Esq.
Linda Worton Jackson, Esq.
Aaron P. Honaker, Esq.
SALAZAR JACKSON, LLP
Two S. Biscayne Blvd., Suite 3760
Miami, FL 33131
Email: Salazar@SalazarJackson.com
Email: Jackson@SalazarJackson.com
Email: Honaker@SalazarJackson.com
Counsel for Debtors

VIA EMAIL ONLY

Robert W. Hudson, Esq.
HUDSON & CALLEJA, LLC
3211 Ponce de Leon Boulevard, Suite 102
Coral Gables, FL 33134
Email: rhudson@hudsoncalleja.com
Special Counsel for Debtors

VIA EMAIL ONLY

R. James Straus, Esq.
FROST BROWN TODD LLC
400 West Market Street, Suite 3200
Louisville, KY 40202-3363
Email: jstraus@fbtlaw.com
Special Counsel for Debtors

VIA EMAIL ONLY

Soneet Kapila
c/o Kapila & Company
1000 South Federal Highway
Suite 200
Fort Lauderdale, FL 33316
Special Counsel for Debtors

US TRUSTEE

Office of the United States Trustee
51 Southwest First Avenue, Room 1204
Miami, FL 33130
Email: USTPRegion21.MM.ECF@usdoj.gov

SECURED CREDITORS

Drew Dillworth
150 West Flagler Street
Miami, FL 33130
Email: ddillworth@stearnsweaver.com
Local Counsel for ABC Funding, LLC

Marissa D. Kelley, Eq.
Stearns Weaver Miller Weissler Alhadeff &
Sitterson, P.A.
200 East Las Olas Blvd., Suite 2100
Fort Lauderdale, FL 33301
Email: mkelley@stearnsweaver.com
Counsel for ABC Funding, LLC

Andrew F. O'Neill
Sidley Austin LLP
One South Dearborn
Chicago, IL 60603
Email: aoneill@sidley.com
Counsel for ABC Funding, LLC

MASTER SERVICE LIST AS OF October 28, 2013

Florida Gaming Centers, Inc. et al.

Dennis M. Twomey
Sidley Austin LLP
One South Dearborn
Chicago, IL 60603
Email: dtwomey@sidley.com
Counsel for ABC Funding, LLC

ABC Funding, LLC
Attn: James Freeland and Adam Britt
222 Berkeley Street, 18th Floor
Boston, MA 02116

Canyon Distressed Opportunity Master
Fund, L.P.
c/o Canyon Capital Advisors LLC
2000 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067

Canyon-GRF Master Fund II, L.P.
c/o Canyon Capital Advisors LLC
2000 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067

Canyon Value Realization Fund, L.P.
c/o Canyon Capital Advisors LLC
Attn: Chaney Sheffield
2000 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067

Canyon Value Realization Master Fund, L.P.
c/o Canyon Capital Advisors LLC
2000 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067

J.P. Morgan Securities LLC
Attn: Jason Kroll
383 Madison Avenue, 3rd Floor
New York, NY 10017

JPMorgan Chase Bank, N.A.
Attn: Jason Kroll
383 Madison Avenue, 3rd Floor
New York, NY 10017

Locust Street Funding LLC
c/o GSO/Blackstone Debt Funds Management
Attn: James Roche
345 Park Avenue, 31st Floor
New York, NY 10154

Summit Partners Subordinated Debt Fund IV-A,
L.P.
c/o Summit Partners Credit Advisors, L.P.
Attn: James Freeland and Adam Britt
222 Berkeley Street, 18th Floor
Boston, MA 02116

Summit Partners Subordinated Debt Fund IV-
A, L.P.
Summit Partners Subordinated Debt Fund IV-
B, L.P.
ABC Funding, LLC
Attn: Summit Partners SD IV, L.P.,
Attn: Robin W. Devereux, General Partner
222 Berkeley Street, 18th Floor
Boston, MA 02116

Summit Partners Subordinated Debt Fund IV-B,
L.P.
c/o Summit Partners Credit Advisors, L.P.
Attn: James Freeland and Adam Britt
222 Berkeley Street, 18th Floor
Boston, MA 02116

Florida Gaming Centers, Inc. et al.

Ileana Cruz
Assistant County Attorney
Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, FL 33128-1993
Email: ileanac@miamidade.gov
Email: cao.bkc@miamidade.gov
*Counsel for Miami Dade County-County Tax
Collector*

Miami Dade County Tax Collector
Darely Garcia-Lopez
c/o Miami Dade County Paralegal Unit
Miami Dade Bankruptcy Unit
140 West Flagler Street, Suite 1403
Miami, FL 33130-1575
Email: dgjp@miamidade.gov
Email: MDTCBKCC@miamidade.gov

Thomas P. Abbott, Assistant County Attorney
PO Box 025504
Miami, FL 33102-5504
Facsimile: 305-876-7294
Email: TABBOTT@miami-airport.com

CREDITORS

Andrew R. Herron, Esq.
Herron Ortiz
255 Alhambra Circle, Suite 1060
Coral Gables, FL 33134
Email: aherron@herronortiz.com
Email: ndrubin@herronortiz.com
Counsel for Miami Gaming Ventures, LLC

Howard S. Toland, Esq.
1200 Weston Road, Penthouse
Weston, FL 33326
Email: htoland@mitrani.com
Counsel for International Sound Corporation

Glenn D. Moses, Esq.
Genovese Joblove & Battista, P.A.
100 Southeast Second Street, 44th Floor
Miami, Florida 33131
Telephone: (305) 349-2300
Facsimile : (305) 349-2310
*Counsel for Committee of Unsecured
Creditors*

Solomon B. Genet, Esquire
MELAND RUSSIN & BUDWICK, P.A.
3200 Southeast Financial Center
200 South Biscayne Boulevard
Miami, Florida 33131
Telephone: (305) 358-6363
Facsimile: (305) 358-1221
Email: sgenet@melandrussin.com
Counsel for Miami Casino Management, LLC

Joseph D. Frank
Jeremy C. Kleinman
FRANKGECKER LLP
325 North LaSalle Street, Suite 625
Chicago, Illinois 60654
Telephone: (312) 276-1400
Facsimile: (312) 276-0035
Email: jfrank@fgllp.com
Email: jkleinman@fgllp.com
Counsel for Bottling Group, LLC

Miami Gaming Ventures
Attn: Rodney Barreto, Partner
235 Catalonia Avenue
Coral Gables, FL 33134
Telephone: 305-444-4648
Fcsimilie: 305-444-1128
Email: Rodney@barretogroup.com

Florida Lemark Corporation
Attn: Eduardo P. Rodriguez, Vice President
2040 NW 94th Avenue
Doral, FL 33172
Telephone: 305-593-1442
Facsimile: 305-593-0998
Email: Eduardo@FloridaLemark.com

MASTER SERVICE LIST AS OF October 28, 2013

Florida Gaming Centers, Inc. et al.

Farmers Bank
P.O. Box 231
Hardinsburg, KY 40143

Freedom Financial Corporation
2669 Charlestown Road #D
New Albany, IN 47150

S. Oden Howell
6800 Shadwell Place
Prospect, KY 40059
Telephone: 502-491-7985
Facsimile: 502-491-1212
Email: SoHowell@aol.com

Kim Tharp
2669 Charlestown Rd #D
New Albany, IN 47150

SHFL Entertainment (Shuffle Master, Inc.)
Attn: Darrell Horton
6650 El Camino
Las Vegas, NV 89118
Telephone: 702-270-5138
Facsimile: 888-234-3881
Email: DHorton@shfl.com

Tampa Bay Downs, Inc.
Attn: Gregory Gelyon, Vice President of Finance
P.O Box 2007
Oldsmar, FL 34677
Telephone: 813-855-4401
Facsimile: 813-261-1961
Email: greg@tampabaydowns.com,
pnberube@tampabaydowns.com

**GOVERNMENTAL AGENCIES / TAXING
AUTHORITIES**

Division of Alcoholic Beverages and Tobacco
Attn: Allen Douglas, Director
1940 North Monroe Street
Tallahassee, FL 32399
Facsimile: 850.922.5175

Division of Pari-Mutuel Wagering
Southern Division
1400 West Commercial Boulevard, Suite 165
Ft. Lauderdale, FL 33309-3787

Division of Pari-Mutuel Wagering
Attn: Leon M Biegalski, Director
1940 North Monroe Street
Tallahassee, FL 32399-1035
Facsimile: 850.488.0550

Florida Department of Revenue
Attn: Bankruptcy Unit
P.O Box 6668
Tallahassee, FL 32314-6668

Florida Department of Revenue
c/o Agency Clerk
501 S. Calhoun Street
Room 201, Carlton Building
Tallahassee, FL 32399

Florida Department of Revenue
8175 NW 12th St, Suite 119
Miami Service Center
Miami, FL 33126-1828

Florida Department of Revenue
5050 West Tennessee Street
Tallahassee, FL 32399-0100

Office of Attorney General
State of Florida
The Capitol PL-01
Tallahassee, FL 32399-1050

Internal Revenue Service
Centralized Insolvency Operations
P.O. Box 7346
Philadelphia, PA 19101-7346

MASTER SERVICE LIST AS OF October 28, 2013

Florida Gaming Centers, Inc. et al.

Internal Revenue Service
Special Procedures- Insolvency
7850 SW 6th Court
Plantation, FL 33324

David Baddley
U.S. Securities and Exchange Commission
Office of Reorganization
950 East Paces N.E, Suite 900
Atlanta, GA 30326-1382
Email: atltreorg@sec.gov
*Counsel for U.S. Securities and Exchange
Commission*

Securities and Exchange Commission
Eric I Bustillo, Regional Director
801 Brickell Ave., Suite 1800
Miami, FL 33131

Special Asst. U.S. Attorney
P.O. Box 9, Stop 8000
51 SW 1st Avenue, #1114
Miami, FL 33130

Special Asst. U.S. Attorney
IRS District Counsel
1000 S. Pine Island Rd., Ste 340
Plantation, FL 33324-3906

Eric Holder, US Attorney General
U.S. Department of Justice
950 Pennsylvania Avenue, NW
Washington, DC 20530-0001

PARTIES IN INTEREST

VIA EMAIL ONLY

Lance A. Schildkraut, Esq.
DiConza Traurig LLP
630 Third Avenue, 7th Floor
New York, NY 10017
Email: las@dtlawgroup.com

VIA EMAIL ONLY

Gerald D. Kelly, Esq.
Claire E. W. Stewart, Esq.
SIDLEY AUSTIN, LLP
One South Dearborn Street
Chicago, IL 60603
Email: gkelly@sidley.com

VIA EMAIL ONLY

Benjamin R. Nagin, Esq.
Adam McClay, Esq.
SIDLEY AUSTIN, LLP
787 Seventh Avenue
New York, NY 10019
Email: bnagin@sidley.com
Email: amcclay@sidley.com

VIA EMAIL ONLY

Alexander D. Silverman, Member
William S. Kogan, General Counsel
SILVERMARK LLC
430 Park Avenue, 5th Floor
New York, NY 10022
Email: alexs@andalex.com
Email: wkogan@andalex.com

VIA EMAIL ONLY

Craig V. Rasile, Esq.
DLA Piper LLP (US)
200 S. Biscayne Blvd., Suite 2500
Miami, Florida 33131
Telephone: (305) 423-8539
Facsimile: (305) 437-8131
Email: craig.rasile@dlapiper.com
Local Counsel for Silvermark, LLC

MASTER SERVICE LIST AS OF October 28, 2013

Florida Gaming Centers, Inc. et al.

VIA EMAIL ONLY

Andrew D. Zaron, Esq.
DLA Piper LLP (US)
200 S. Biscayne Blvd., Suite 2500
Miami, Florida 33131
Telephone: (305) 423-8523
Facsimile: (305) 437-8131
Email: andrew.zaron@dlapiper.com
Local Counsel for Silvermark, LLC

VIA EMAIL ONLY

Rachel Nanes, Esq.
DLA Piper LLP (US)
200 S. Biscayne Blvd., Suite 2500
Miami, Florida 33131
Telephone: (305) 423-8563
Facsimile: (305) 437-8131
Email: rachel.nanes@dlapiper.com
Local Counsel for Silvermark, LLC

Thomas R. Kreller
Milbank, Tweed, Hadley & McCloy LLP
601 South Figuerora Street, 30th Floor
Los Angeles, CA 90017
Counsel for Silvermark, LLC

VIA EMAIL ONLY

Linda A. Conahan
GUNSTER, YOAKLEY & STEWART, P.A.
450 E. Las Olas Boulevard, Suite 1400
Ft. Lauderdale, FL 33301
Email: lconahan@gunster.com

VIA EMAIL ONLY

Etan Mark, Esq.
BERGER SINGERMAN, LLP
1450 Birkell Avenue, Suite 1900
Miami, FL 33131
Email: emark@bergersingerman.com
Counsel for David Jonas

VIA EMAIL ONLY

Christopher A. Jarvinen, Esq.
Berger Singerman LLP
1450 Brickell Avenue, Suite 1900
Miami, FL 33131
Telephone: (305) 755-9500
Facsimile: (305) 714-4340
E-mail: cjarvinen@bergersingerman.com
Counsel for David Jonas

VIA EMAIL ONLY

David Jonas
4 Overlook Ct.
Medford, NJ 8055
Email: davesjonas@gmail.com

Wells Fargo Bank Deposits Bankruptcy
Wells Fargo Bank NA
2701 NW Vaughn St, 5th Floor
Portland, OR 97210

EXHIBIT "A"

MANAGEMENT CONTRACT

This Casino Development and Management Agreement (“Agreement”) is hereby entered into this 25th day of April, 2011, by and between Florida Gaming Centers, Inc. (“COMPANY”), a Florida corporation, and Miami Casino Management, LLC (“OPERATOR”), a Florida limited liability company.

WHEREFORE, COMPANY has the right to operate and shall be commencing the development and management of a slots facility at its Miami Jai-Alai facility located in Miami, Florida (the “Property”); and

WHEREFORE, the OPERATOR has performed certain duties in anticipation of a April 25, 2011 closing date; and

WHEREFORE, the COMPANY has, among other things, undertaken efforts to secure agreements for AGS bridge loan funding of the Miami Jai-Alai project and ABC Funding, LLC (“ABC”) permanent funding (collectively, the COMPANY’s “Financing Documents”); and

WHEREFORE, the COMPANY, ABC and the OPERATOR are entering into that certain Management Fee Subordination Agreement of even date herewith (the “Management Fee Subordination Agreement”) pursuant to which the OPERATOR shall, among other things, agree to subordinate the payments due under this Agreement to the obligations under the ABC Financing Documents; and

WHEREFORE, in connection with the development of the Property into a slots facility, the COMPANY desires OPERATOR to assist in the development activities and, upon Opening (used herein to mean the date on which the first revenue-paying customer is admitted to the Property), manage the day to day operations of the slots facility and related gaming and nongaming amenities and operations in conjunction with the Company’s existing management team; and

WHEREFORE, the Opening is expected to be in approximately nine (9) months; and

WHEREFORE, COMPANY and OPERATOR have previously agreed upon a term sheet (attached), entitled Proposed Terms and Conditions for the Management of Miami Jai-Alai, and wish this Agreement to be within the spirit of and give clarification to the terms set forth therein (with modifications to the timing of Total Development Fee payments);

IT IS HEREBY AGREED by and between COMPANY and OPERATOR as follows:

I. **Term of Agreement.** Unless terminated earlier as permitted under this Agreement, the term of this Agreement shall commence immediately and end three (3)

years after Opening. COMPANY, in its discretion and upon 45 days' written notice, may extend the term of this Agreement in one year increments for up to a total of two (2) additional years.

II. Certain Duties and Authority of OPERATOR.

(a) OPERATOR shall, upon Opening, on behalf of the COMPANY, supervise, manage, direct, and operate the Property, consistent with the standard of diligence and professional management that is customary and usual with respect to the industry, taking into account the physical characteristics of the Property and the nature of its market. In addition, prior to Opening, OPERATOR shall assist COMPANY in connection with the development of the Property into a slots facility and perform those tasks reasonably necessary for the successful Opening of the Property, including the recruitment and training of appropriate staff (all of whom shall be employees of COMPANY and not OPERATOR), marketing to attract customers to the Property, securing applicable licensing, negotiating and entering into appropriate leases and agreements on behalf of COMPANY (subject to COMPANY's approval), purchasing of supplies and inventory on behalf of COMPANY (subject to COMPANY's approval), and arranging for inaugural ceremonies in cooperation with COMPANY.

(b) OPERATOR shall have the authority reasonably necessary to carry out its duties under this Agreement, including the authority to negotiate, execute, and perform contracts on behalf of COMPANY (with consent or approval by COMPANY) and the authority to assert all the prerogatives normally accorded to management in the ordinary course of business on behalf of the COMPANY, including by way of example the hiring, firing, and taking of appropriate personnel actions with respect to all staff (all of whom shall be employees of COMPANY and not OPERATOR) on behalf of COMPANY; the collection of receivables; the hiring and firing of employees; the incurring of trade debts; the approval and payment of checks (within guidelines established with the COMPANY); and the negotiating and signing of operational leases and contracts (which will not extend beyond the term of this Agreement without the consent of COMPANY).

(c) OPERATOR shall endeavor to ensure that it obtains and maintains all licenses for its employees as necessary for performance of its duties under this Agreement.

(d) OPERATOR's President and COO, Dave Jonas, shall be present, on-site at the Property for a minimum of 15 days per month through Opening and during the following three (3) months, and then for a minimum of 10 days per month throughout the remainder of the term of this Agreement.

(e) At least 60 days prior to Opening (unless COMPANY fails to timely provide a projected statement of expenses not under the control of OPERATOR), OPERATOR shall provide COMPANY a three year Initial Budget (defined below) for

the Property which shall be agreed upon by COMPANY, the first year broken down month by month.

(f) OPERATOR shall not solicit any employee of COMPANY employed at the Property during the term of this Agreement. Additionally, OPERATOR shall require each Key Principal Contractor (defined below) to agree not to solicit any employee of COMPANY employed at the Property on behalf of himself or any other entity during the term of this Agreement, regardless whether such Key Principal Contractor remains employed by OPERATOR throughout the term of this Agreement.

(g) During the term of this Agreement, OPERATOR shall not engage in, or manage any company engaged in, a business in direct competition with COMPANY within a 100-mile driving radius of the Property. Furthermore, if this Agreement is terminated by COMPANY after Opening based on a Permitted Termination (defined below), then additionally for three (3) months following termination of this Agreement OPERATOR shall not engage in, or manage any company engaged in, a business in direct competition with COMPANY within a 100-mile driving radius of the Property, and for an additional nine (9) months after that OPERATOR shall not engage in, or manage any company engaged in, a business in direct competition with COMPANY within a 50-mile driving radius of the Property; provided, however, that such obligations shall terminate in the event business operations at the Property cease occurring in substantially the same manner as at the time of the Permitted Termination (by way of example and not limitation, if the Property closes slot machine operations).

(h) OPERATOR may not assign this Agreement to affiliates, or any other related entities, without the prior written consent of COMPANY and ABC.

III. **Certain Duties of COMPANY.**

(a) COMPANY shall provide assistance to OPERATOR insofar as reasonably required in the performance of OPERATOR's duties under this Agreement, and shall not take any action materially adverse to the Property's business objectives. COMPANY shall make reasonable provisions relating to the Property to enable OPERATOR to perform its duties hereunder, including by way of example, office space, equipment, supplies, and parking contiguous to the Property.

(b) COMPANY shall maintain and make available to OPERATOR in timely fashion adequate funding for development, operations, fees to OPERATOR, and reimbursement of expenses and costs, consistent with budgets developed in accordance with this Agreement.

(c) COMPANY shall ensure that it obtains and maintains all licenses necessary for performance of it's or OPERATOR's duties under this Agreement (excluding licenses OPERATOR is required to obtain and maintain for its own employees).

(d) At least 90 days prior to Opening, COMPANY shall provide a projected statement of expenses not under control of OPERATOR, including, by way of example and not limitation, real estate taxes, utilities, and insurance.

(e) COMPANY shall, throughout the entire term of this Agreement, maintain at a minimum the following insurance, which shall be maintained with insurance companies licensed to do business in the State of Florida and with a current A.M. Best rating of at least A:VII: (i) Commercial General Liability Insurance with limits established by regulatory bodies and sufficient to ensure adequate liability coverage in accordance with State of Florida guidelines of Five Million Dollars (\$5,000,000) or more; (ii) Workers Compensation Insurance, with statutory requirements and employer's legal liability coverage with limits no less than One Million Dollars (\$1,000,000); (iii) Blanket Crime Insurance with limits no less than Five Million Dollars (\$5,000,000); (iv) Automobile Liability Insurance with limits no less than One Million Dollars (\$1,000,000); (v) Employment Practices Liability Insurance with limits no less than Five Million Dollars (\$5,000,000); (vi) Property Insurance insuring the real and personal property of the Property against fire, with all risk coverage, including, business interruption and currency coverage, and with such coverage also in effect during the development and construction of the Property; (vii) Directors and Officers insurance for COMPANY's executives with limits no less than Five Million Dollars (\$5,000,000) for each covered individual and a cap of no less than Five Million Dollars (\$5,000,000) per incident; (viii) insurance for each Key Principal Contractor, Jim Ahearn, Edward M. Tracy, and other agreed-upon individuals either under the same Directors and Officers insurance policy maintained for COMPANY's executives or under a substantially equivalent policy with equivalent limits for each covered individual and per incident; and (ix) such other insurance as deemed necessary by COMPANY after consultation with the OPERATOR. The Company shall also arrange for D&O insurance for its executives as well as members of the OPERATORS Key Contractors and other members identified and agreed upon by COMPANY. This insurance should cover each individual Key Contractor up to Five Million Dollars (\$5,000,000) with an Operator's cap of Five Million Dollars (\$5,000,000) per incident. All required coverage herein shall be primary. The Commercial General Liability and Automobile Liability Insurance policies shall name OPERATOR as an additional named insured. Certificates of insurance and copies of insurance policies maintained by COMPANY shall be promptly made available to OPERATOR.

(f) Immediately upon closing of the Financing Documents pertaining to the permanent funding of the Miami Jai Alai project (or earlier as may be required pursuant to the terms of the Unsecured Note), COMPANY shall pay any and all unpaid principal and accrued interest due on the Unsecured Note attached to this Agreement in accordance with its terms.

(g) COMPANY shall make best efforts and take all reasonable actions as may be required on its part to ensure compliance with COMPANY's covenants in its Financing Documents.

(h) COMPANY may not assign this Agreement to affiliates, or any other related entities, without the prior written consent of OPERATOR. If at any time during the term of this Agreement COMPANY intends to sell the Facility and solicits offers from potential purchasers, then COMPANY shall notify OPERATOR, in writing simultaneous with the solicitation of such offers, of its intention to sell its interest in the Property. Any sale of the Property shall be subject to the rights and obligations of OPERATOR and COMPANY under this Agreement.

IV. Payment for Services Performed and Expenses. Subject to the Management Fee Subordination Agreement, COMPANY shall make the following payments to OPERATOR in a timely manner as a material term of this Agreement:

(a) *Reimbursement of Expenses.* COMPANY shall reimburse OPERATOR for all reasonable and approved out-of-pocket expenses and all normal and customary expenses incurred in connection with the performance of its duties hereunder, including among other things travel, housing and Per Diem expenses; regulatory expenses (not to exceed \$5,000 per person absent approval) incurred by any member or employee of OPERATOR who is currently employed by OPERATOR and is required to be licensed, including procuring and maintaining all necessary licenses with respect solely to gaming licensure in Florida for the Property; and any additional regulatory expenses (not to exceed \$5,000 per person absent approval) for any new members or employees of OPERATOR approved in writing in advance of incurring such expense. (For purposes of clarity and not limitation, reasonable and approved out-of-pocket expenses incurred subsequent to the signing of the attached term sheet but prior to the execution of this Agreement shall be reimbursable within the meaning of this paragraph.) COMPANY shall make reimbursement payments required under this Paragraph within ten (10) days of presentment by OPERATOR subject to the COMPANY's payment constraints contained in the Disbursement Agreement with ABC during the development and construction of the Property. Immediately upon closing of the Financing Documents pertaining to the permanent funding of the Miami Jai Alai project, COMPANY shall pay any and all unpaid expenses incurred by OPERATOR as permitted by this section IV(a). COMPANY shall remain responsible for payments required under this paragraph following the term or termination of this Agreement for any reason.

(b) *Total Development Fee.* COMPANY shall pay OPERATOR fees for its assistance in the development of the Property equal to \$600,000 ("Total Development Fee") with \$25,000 due upon the first closing under the ABC agreement pertaining to the permanent funding of the Miami Jai Alai project (representing a February 15, 2011 installment), \$50,000 due upon the second closing under the ABC agreement pertaining to the permanent funding of the Miami Jai Alai project (representing March 15 and April 15, 2011 installments), and six subsequent payments of \$25,000 each during the Property's development period to be paid on each monthly anniversary for such period beginning on May 25, 2011 and continuing through and including October 25, 2011 (collectively, the "Monthly Development Fees"). If Opening occurs prior to all Monthly Development Fees being paid, all remaining Monthly Development Fees shall be paid at Opening. OPERATOR shall then be due installments of \$150,000 to be paid at the 1st and 2nd annual anniversary of Opening. OPERATOR

shall be due a final installment of \$75,000 to be paid at the 3rd annual anniversary of Opening. Notwithstanding the foregoing, if the COMPANY is able to achieve Realized Savings in its Construction Budget (as those terms are defined in the COMPANY'S Disbursement Agreement entered into with ABC) and completes a permitted Budget Amendment per section 5.4.1 of the Disbursement Agreement to allocate such Realized Savings to the Line Item that includes Monthly Development Fees, the COMPANY shall pay OPERATOR any remaining amounts due pursuant to the Total Development Fee within thirty days of Opening.

(c) *Management Fees.* After Opening, subject to pro forma compliance with the COMPANY'S covenants in its Financing Documents, OPERATOR will be compensated by COMPANY in cash based on the following formula ("Management Fees"):

- One percent (1.0%) of Gross Gaming Revenues (as used herein, "Gross Gaming Revenues" means all of the revenue from the operation of the slot machines, Jai-Alai, poker, dominoes, pari-mutuel, and any other casino games on the Property, in accordance with Generally Accepted Accounting Principles, including without limitation the net win from slot machines (which is the difference between coin in and coin out and plus or minus, as appropriate, deposits made in respect to progressive slot machines) and other similar games); plus
- One and one half percent (1.5%) of EBITDAM in the first year after Opening, increasing by one half of a percent (0.5%) for each of the second and third year following Opening. If COMPANY extends the term of this Agreement as provided herein, the percentage of EBITDAM shall be equal to and capped at 3.0%. As used in this Agreement, "EBITDAM" means all earnings from the Property, before interest, all taxes on income (not including gaming taxes paid in respect of Gross Gaming Revenue which are treated as a normal operating expense), depreciation, amortization and management fees, as determined in accordance with Generally Accepted Accounting Principles.

COMPANY shall pay OPERATOR \$25,000 as an advance on Management Fees 10 days after the end of every calendar month, which amount shall increase to \$50,000 in the event that the Property's actual EBITDAM is outperforming the minimum EBITDAM covenant, as set forth in sections 6.13(a) and 6.13(b) (as applicable) of the COMPANY'S Credit Agreement entered into with ABC, for the corresponding period (quarter) by 30.0% (the "Monthly Advance"). The Monthly Advance shall be applied towards Management Fees to be earned during that month. Management Fees actually earned during a fiscal quarter over and above Monthly Advances paid during that period shall be paid on or before the earlier of (i) five days following the delivery of a compliance report to ABC pursuant to the terms of COMPANY'S Financing Documents and (ii) 45 days after the end of each fiscal quarter; provided that, if COMPANY is not in compliance

with the covenants in its Financing Documents, Management Fees shall be accrued and paid going forward as permitted by such covenants. The first Monthly Advance shall be paid on a pro rata basis based on the number of days that the Property is operating slots as a percentage of days in the calendar month.

(d) *Breakup Fee.* Subject to the Management Fee Subordination Agreement, if this Agreement is terminated by COMPANY for any reason other than a Permitted Termination (defined below), COMPANY must pay OPERATOR an amount (“Breakup Fee”) equal to (i) the amount of any unpaid amounts of the Total Development Fee (ii) the amount of any unpaid principal and accrued interest due on the Unsecured Note attached to this Agreement, and (iii) the amount which is the number of months remaining in the initial term of this Agreement (*i.e.*, through the end of three years following Opening) times the average monthly Management Fees to OPERATOR under this Agreement during the 12 months prior to the date of early termination (or if the termination occurs prior to a full 12 months of operations, the actual number of months since Opening) and the average of the upcoming year projected pro-forma (average the two components together), discounted to present value using an interest rate equal to the Wall Street Journal prime rate on the early termination date as the discount rate. The Breakup Fee shall be paid in cash to OPERATOR within 30 days of the early termination date. (Example: If the Property has only been open for three (3) months and actual Management Fees earned for those three (3) months were equal to \$300,000 (or \$100,000 per month) and the projected Management Fees for the next twelve months based on the most recent Operating & Capital Budget (defined below) in place are \$1,500,000 (or \$125,000 per month), then the average monthly Management Fees applied to the remaining months of the initial term of this Agreement (before discounting to the present value) would be the average of \$100,000 and \$125,000, which in this example equals \$112,500.)

V. Operating and Capital Budgets. OPERATOR and COMPANY shall agree on operating and capital budgets including, but not limited to, projected revenues, expenses, EBITDAM and capital expenditures for the Property (the “Operating & Capital Budgets”). The “Initial Budget” shall cover the first three (3) years of the Property’s operations from the opening date with the first twelve (12) months presented on a monthly basis and annual projections for years 2 and 3. The Initial Budget shall be presented in two formats, one assuming no slot operations at Hialeah Park and one assuming 1,000 slots operating at Hialeah Park. Subsequent Operating & Capital Budgets for three years in the same format (monthly for the next twelve (12) months and annually thereafter) shall be completed no later than September 30 of the fiscal year prior in accordance with COMPANY’s reporting requirements under its Financing Documents. The Initial Budget and any subsequent Operating and Capital Budgets shall be approved by the COMPANY, which shall not unreasonably withhold approval. In the event of good cause to revise a prepared budget (including, by way of example and not limitation, an unforeseen or nondisclosed past, present, or future material transaction or event), OPERATOR may appropriately revise such budget, subject to approval by the COMPANY, which shall not unreasonably withhold approval.

VI. **Indemnification.** COMPANY hereby covenants and agrees as follows:

(a) COMPANY hereby covenants and agrees to indemnify, save, and defend, at COMPANY's sole cost and expense, and hold harmless, OPERATOR, OPERATOR's affiliates, and the officers, directors, agents, employees, legal representatives, members and shareholders of OPERATOR and OPERATOR's affiliates and the successors and assigns of each of the foregoing (collectively and individually, "Indemnified Persons") from and against the full amount of any and all Losses relating to the pre-Opening activities, development, supervision, management, direction, and/or operation of the Property. The term "Losses" shall mean any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements, including, but not limited to, professional or consultants' expenses incurred in investigating, preparing for, serving as a witness in, or defending against any action or proceeding, whether actually commenced or threatened, which may be asserted against any Indemnified Person, of any kind or nature, except liabilities caused solely by OPERATOR's willful, wanton or criminal misconduct, gross negligence or fraud. For the avoidance of doubt, any claims by employees, contractors, or vendors relating to their employment, work, or activities at or in relation to the Property shall constitute Losses.

(b) OPERATOR agrees that promptly upon its discovery of facts giving rise to a claim for indemnity under the provisions of this Agreement, including receipt by it of notice of any demand, assertion, claim, action or proceeding, judicial or otherwise, by any third party (such third party actions being collectively referred to herein as a "Claim"), with respect to any matter as to which it claims to be entitled to indemnity under the provisions of this Agreement, it will give prompt notice thereof in writing to COMPANY. COMPANY shall be entitled, at its cost and expense, to contest and defend by all appropriate legal proceedings any Claim with respect to which it is called upon to indemnify OPERATOR. Such contest shall be conducted by reputable counsel employed by COMPANY with OPERATOR's consent, which consent shall not be unreasonably withheld. OPERATOR shall have the right, but not the obligation, to participate in such proceedings and to be represented by counsel of its own choosing at its sole cost and expense. COMPANY shall have full authority to determine all action to be taken with respect thereto; however, COMPANY will not have the authority to subject OPERATOR to any obligation whatsoever, other than the performance of purely ministerial tasks or obligations not involving material expense. In addition, without the consent of OPERATOR, which consent may be withheld in its sole and absolute discretion, the COMPANY shall not consent to the entry of any judgment or enter into any settlement that does not include an unconditional and complete release of OPERATOR. OPERATOR will reasonably cooperate with COMPANY in defense of Losses, subject to reimbursement of its expenses reasonably incurred thereby.

(c) COMPANY's duty to indemnify OPERATOR and other Indemnified Persons as stated herein shall survive the term or termination of this Agreement and shall apply to any event or occurrence arising before or after the execution or termination, as the case may be, of this Agreement. The indemnification provisions of this Agreement are intended to be construed broadly to provide the

maximum possible protection to Indemnified Persons consistent with law and the express terms of this Agreement.

VII. Termination of Agreement. Prior to expiration of the term of this Agreement, this Agreement may be terminated as follows:

(a) COMPANY may terminate this Agreement upon written notice in the event of any of the following (a "Permitted Termination") without incurring a Breakup Fee:

(i) the Property's actual EBITDAM for any given twelve month period is below that which has been projected in the Operating & Capital Budget for such twelve month period by 15.0% or more;

(ii) a change occurs such that Dave Jonas, Richard Superstein and/or Rene Guim (each a "Key Principal Contractor", and collectively the "Key Principal Contractors") are no longer managing the day to day business affairs of OPERATOR, and the following procedure is followed prior to termination of this Agreement by COMPANY: (a) OPERATOR shall have the right for a period of 60 days after such change takes place to propose for COMPANY's considerations one or more new Key Principal Contractor(s) who will continue to manage the day to day business affairs of OPERATOR and replace such exiting Key Principal Contractor(s) together with such other information as OPERATOR deems appropriate to assist COMPANY in evaluating whether to continue the services of OPERATOR under this Agreement, and (b) COMPANY shall exercise good faith in reviewing such proposed Key Principal Contractor(s) and information within 30 days following receipt thereof, with the ultimate decision as to whether to continue or terminate this Agreement following a change (as described above) remaining in COMPANY's discretion, which determination shall be made by written notice from COMPANY to OPERATOR within said 30 day period;

(iii) OPERATOR fails to comply with section II(d) hereof or otherwise ceases committing adequate time and attention to perform its duties of developing, supervising, managing, directing, and/or operating the Property as provided herein, provided that COMPANY has first provided OPERATOR with written notice of such failure and has allowed at least thirty (30) days for cure; or

(iv) OPERATOR fails to obtain or maintain any license necessary to manage and operate the Property; provided that COMPANY has first provided OPERATOR with notice of such failure and, if capable of cure, has allowed at least thirty (30) days for cure, provided further that no such cure period shall be required, in the event that failure by COMPANY to immediately terminate OPERATOR would prohibit COMPANY from offering slot machine gaming, or other gaming activities, at the Property.

(b) In the event COMPANY terminates this Agreement for any reason other than a reason specifically defined in this Agreement as a Permitted Termination

(defined above), such termination by COMPANY shall not be a Permitted Termination (and thus OPERATOR shall be entitled to a Breakup Fee as provided above).

(c) In the event of either of the following, OPERATOR may terminate this Agreement upon written notice, and such termination shall for all purposes under this Agreement be deemed a termination by COMPANY for a reason that is not a Permitted Termination (and thus entitle OPERATOR to a Breakup Fee as provided above):

(i) failure by COMPANY to make any payment to OPERATOR required under this Agreement on or before the date on which such payment is due and continuation of such failure for fifteen (15) business days after written notice; or

(ii) material failure by COMPANY to perform or comply with this Agreement (including, by way of example and not limitation, a failure to provide funding for operations as required herein), provided that OPERATOR has first provided COMPANY with written notice of such failure and, if capable of cure, has allowed at least thirty (30) days for cure.

(d) In the event Opening does not occur on or before March 31, 2012, unless solely by fault of OPERATOR, OPERATOR may terminate this Agreement upon written notice, in which case, unless COMPANY and OPERATOR reach an agreement for COMPANY to retain OPERATOR on a negotiated fee basis until the rescheduled Opening, COMPANY shall for the first three years of operation following Opening pay OPERATOR one percent (1.0%) of Gross Gaming Revenues and one and one half percent (1.5%) of EBITDAM.

VIII. Confidentiality; Proprietary Information.

(a) *Confidentiality.* Both parties shall maintain confidentiality with respect to material developments in the course of development and operation of the Property subject to legal and regulatory requirements. Except as required by law, confidential information shall only be made available to such of a party's or the other party's employees and consultants as are required to have access to the same in order for the recipient party to adequately use such information for the purposes for which it was furnished. Any person to whom such information is disclosed shall be informed of its confidential nature and shall agree to keep it confidential as provided herein. Information provided by one party to the other shall not be presumed confidential unless the information is presented to the recipient under circumstances which clearly and directly indicate the delivering party intends such information to be confidential and such information is not: (i) already known to the receiving party, other than under an obligation of confidentiality, at the time of disclosure; (ii) generally available to the public or otherwise part of the public domain at the time of its disclosure to the receiving party; (iii) generally available to the public or otherwise part of the public domain after its disclosure other than through an act or omission of the receiving party in breach of this Agreement; or (iv) subsequently lawfully disclosed to the receiving party by a person

other than a party to this Agreement.

(b) *Proprietary Information.* In the event of termination of this Agreement, OPERATOR will immediately return to COMPANY all of the marketing, credit and customer data generated by Operator in connection with its duties hereunder (collectively "Customer Data"). Operator shall have no right to sell, transfer, convey, assign, license, or otherwise benefit from such Customer Data, and such Customer Data shall be COMPANY's sole and exclusive property. OPERATOR's proprietary computer programs and Operator's operations manuals shall remain the sole property of OPERATOR, and shall not be used or disclosed to other persons by COMPANY or its agents or affiliates. COMPANY recognizes, acknowledges and agrees that OPERATOR may own or manage other properties in addition to the Property and that OPERATOR shall, during the term of this Agreement and thereafter, have and enjoy the continuing right to use all portions of its operational and marketing strategies, including, without limitation, that portion used but not developed in discharging its duties under this Agreement, in conjunction with management by OPERATOR.

IX. Subordination. Pursuant to the Management Fee Subordination Agreement, attached as Exhibit A hereto, the OPERATOR hereby subordinates to ABC all indebtedness of the COMPANY and its affiliates to the OPERATOR in connection with this Agreement, now existing and hereafter arising, in favor of the obligations under the ABC Financing Documents and the COMPANY hereby accepts and acknowledges such subordination. The COMPANY and the OPERATOR agree to execute and deliver to ABC the Management Fee Subordination Agreement on the date hereof.

X. Miscellaneous.

(a) *Representations.* COMPANY and OPERATOR each represent that it is duly organized and validly existing under applicable law, is legally capable of entering into this Agreement and fulfilling its obligations under it, and will not be in material breach of any other agreement by virtue of this Agreement.

(b) *Arbitration.* Every dispute between the parties arising with respect to this Agreement shall be resolved through binding arbitration in Miami, Florida, in accordance with the then prevailing rules of the American Arbitration Association. Arbitration proceedings shall be instituted on or before the later of (i) three months after the occurrence of the event giving rise to the dispute and (ii) three months after the complaining party became or reasonably should have become aware of the event giving rise to the dispute. Each party shall bear its own expenses of the arbitration including, without limitation, attorney fees, and the parties shall divide the arbitration expenses and fees equally.

(c) *Notices.* Any notice required or permitted hereunder shall be sufficiently given if in writing and sent to the address shown below (or to any updated address as provided) by (i) personal delivery, (ii) overnight courier, (iii) registered or certified mail (return receipt requested, postage prepaid), or (iv) facsimile. Notice shall

be deemed effective upon actual receipt or, if receipt is deliberately refused or delayed by the intended recipient, on the date delivery is first attempted.

If to OPERATOR: James Ahearn, Chairman & CEO, Miami Casino Management, LLC, 21001 N. Tatum Blvd, Suite 1630-256, Phoenix, AZ, 85050

With a copy to ABC: ABC Funding, LLC, 222 Berkeley Street, 18th floor, Boston, MA 02116, Attention of James Freeland and Adam Britt.

If to COMPANY: Bennett Collett, Jr. , 3500 NW 37th Avenue, Miami, FL 33142

With a copy to ABC: ABC Funding, LLC, 222 Berkeley Street, 18th floor, Boston, MA 02116, Attention of James Freeland and Adam Britt.

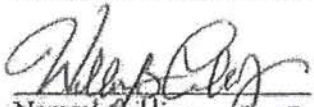
(d) *Entire Agreement; No Party Deemed Drafter.* This Agreement, together with all attachments hereto, constitutes the full and complete understanding of the parties with respect to the subject matter it address. The parties acknowledge that each has played a significant role in the drafting of this Agreement and therefore neither party shall be deemed the drafter of the Agreement for purposes of construction or interpretation.

(e) *Amendments, Modifications.* This Agreement may be amended or modified only in writing signed by the OPERATOR, ABC and the COMPANY.

Accepted:

FLORIDA GAMING CENTERS, INC.

I, William B. Collett Jr., represent that I am an officer of FLORIDA GAMING CENTERS, INC. and am duly authorized by FLORIDA GAMING CENTERS, INC. to enter into this Agreement on its behalf, and hereby enter into this Agreement on behalf of FLORIDA GAMING CENTERS, INC. by affixing my signature below:


Name: William B. Collett Jr
Title: CEO

April 25, 2011
Date _____

Accepted:

MIAMI CASINO MANAGEMENT, LLC

I, James Ahearn, represent that I am an officer of MIAMI CASINO MANAGEMENT, LLC and am duly authorized by MIAMI CASINO MANAGEMENT, LLC to enter into this Agreement on its behalf, and hereby enter into this Agreement on behalf of MIAMI CASINO MANAGEMENT, LLC by affixing my signature below:


James Ahearn
Chairman & CEO

April 25, 2011

Date

1040319svf

EXHIBIT "B"

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF FLORIDA

In re: Chapter 11
Case No. 13-29597-RAM
FLORIDA GAMING CENTERS, INC., (Jointly Administered)
et al.,¹

Debtors. /

ORDER APPROVING SETTLEMENT WITH MIAMI CASINO MANAGEMENT, LLC

THIS MATTER is before the Court on the *Motion for Entry of an Order Approving Settlement with Miami Casino Management, LLC* (the “**Motion**”) (ECF No. ____), pursuant to the Federal Rules of Bankruptcy Procedure and the Local Rules of this Court. The Court, having reviewed and considered the Motion, and it

¹ The debtors in these chapter 11 cases and the last four digits of their federal tax identification number are: Florida Gaming Corporation (0533), Florida Gaming Centers, Inc. (5893), Tara Club Estates, Inc. (9545), and Freedom Holding, Inc. (4929).

appearing that cause exists to grant the requested relief and that no further notice need be provided, and the Court being otherwise duly advised in the premises it is

ORDERED that:

1. The Motion is **GRANTED** and the terms and conditions of the settlement contained therein, including the Mutual Release² are **APPROVED**.
2. The Management Contract is terminated, effective October 31, 2013.
3. MCM shall have an allowed prepetition unsecured claim in the amount of \$1,159,695.
4. The Court retains jurisdiction to enforce the terms of the Stipulation.

###

Submitted by:

Luis Salazar, Esq.
SALAZAR JACKSON, LLP
Two South Biscayne Boulevard, Suite 3760
Miami, FL 33131
Telephone: (305) 374-4848
Facsimile: (305) 397-1021
Email: Salazar@SalazarJackson.com

(Attorney Salazar shall serve a copy of this Order upon all interested parties upon receipt and file a certificate of service.)

² Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Motion.