08-08-2005

Form PTO-1594 (Rev. 03/05)
OMB Collection 0651-0027 (exp. 6/30/2005)

DEPARTMENT OF COMMERCE
Patent and Trademark Office

RECORDATION FORM TRADEMARKS

103058646

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Société Générale

☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☐ Corporation- State:
☒ Other banking corporation
Citizenship (see guidelines) France
Additional names of conveying parties attached? ☐ Yes ☒ No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? ☐ Yes ☒ No

Name: Ruffin Gaming, LLC
Internal Address:
Street Address: 1522 S. Florence
City: Wichita
State: Kansas
Country: USA Zip: 97209
☐ Association Citizenship
☐ General Partnership Citizenship
☐ Limited Partnership Citizenship
☐ Corporation Citizenship
☒ Other limited liability company Citizenship Nevada
If assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☒ No
(Designations must be a separate document from assignment)

JUL 26 2005

3. Nature of conveyance)/Execution Date(s) :

Execution Date(s)
☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other Release of Security Agreement

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)
75692930; 75877646; 75877699

B. Trademark Registration No.(s)

Additional sheet(s) attached? ☐ Yes ☒ No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Deborah Taylor
Internal Address: c/o Latham & Watkins LLP
Street Address: 633 W. Fifth Street, #4000
City: Los Angeles
State: CA Zip: 90071
Phone Number: 213-485-1234
Fax Number: 213-891-8763
Email Address: deborah.taylor@lw.com

6. Total number of applications and registrations involved: 3

7. Total fee (37 CFR 2.6(b)(6) & 3.41) $ 90.00
☐ Authorized to be charged by credit card
☐ Authorized to be charged to deposit account
☒ Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers
Expiration Date
b. Deposit Account Number
Authorized User Name

9. Signature: Deborah Taylor July 25, 2005
Signature Date

Deborah E. Taylor
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 49

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01 FC:8521 $40.00 OP
02 FC:8522 50.00 OP

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

[redacted]

6/13/04

Form PTO-1594 (Rev. 06/04)
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08-17-2004

102815184

U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)/Execution Date(s):

Ruffin Gaming, LLC

☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☐ Corporation-State
☒ Other limited liability company

Citizenship (see guidelines) Nevada

Execution Date(s) 07/14/2004

Additional names of conveying parties attached? ☐ Yes ☒ No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? ☐ Yes ☒ No

Name: Société Générale

Internal Address: Suite 1200

Street Address: Four Embarcadero Center

City: San Francisco

State: CA

Country: USA Zip: 94111

☐ Association Citizenship
☐ General Partnership Citizenship
☐ Limited Partnership Citizenship
☐ Corporation Citizenship
☒ Other banking co Citizenship France

If assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☒ No
(Designations must be a separate document from assignment)

3. Nature of conveyance:

☐ Assignment ☐ Merger
☒ Security Agreement ☐ Change of Name
☐ Other

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)
75692930; 75877646; 75877699

B. Trademark Registration No.(s)
N/A

Additional sheet(s) attached? ☐ Yes ☒ No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):
N/A

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Deborah Taylor

Internal Address: c/o Latham & Watkins LLP

Street Address: 633 W. Fifth Street, #4000

City: Los Angeles

State: CA Zip: 90071

Phone Number: 213/485-1234

Fax Number: 213/891-8763

Email Address: deborah.taylor@lw.com

6. Total number of applications and registrations involved: 3

7. Total fee (37 CFR 2.6(b)(6) & 3.41) $ 90.00

☐ Authorized to be charged by credit card
☐ Authorized to be charged to deposit account
☒ Enclosed

8. Payment information:

a. Credit Card Last 4 Numbers
Expiration Date

b. Deposit Account Number

Authorized User Name

9. Signature: Deborah Taylor
Signature

August 10, 2004
Date

Deborah E. Taylor
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 46

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

[redacted]

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TRADEMARK
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RELEASE OF SECURITY AGREEMENT

This **RELEASE OF SECURITY AGREEMENT** (this "Release") dated as of June 28, 2005 hereby releases the trademarks under that certain Security Agreement, entered into by Ruffin Gaming, LLC, a Nevada limited liability company, as Grantor and Société Générale, as Collateral Agent, dated as of July 14, 2004 and recorded in the U.S. Patent and Trademark Office on August 13, 2004 at Reel/Frame number 003027/0446, a copy of which is attached as Exhibit A.

IN WITNESS WHEREOF, the undersigned has caused this release to be duly executed and delivered as of the date first written above.

SOCIÉTÉ GÉNÉRALE, as Collateral Agent

By: _____

Name: Jerry Parisi
Title: Managing Director

SECURITY AGREEMENT

dated as of

July 14, 2004

between

RUFFIN GAMING, LLC,
as Grantor

and

SOCIÉTÉ GÉNÉRALE,
as Collateral Agent

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Exhibits:

EXHIBIT A – FORM OF SECURITY SUPPLEMENT

EXHIBIT B – FORM OF SECURITIES ACCOUNT CONTROL AGREEMENT

EXHIBIT C – FORM OF DEPOSIT ACCOUNT CONTROL AGREEMENT

EXHIBIT D – SEARCH REPORTS

EXHIBIT E – FINANCING STATEMENTS

EXHIBIT F – THE COLLATERAL AGENT

Schedules:

SCHEDULE 3.02 – NAMES & LOCATIONS

SCHEDULE 3.03 –FILINGS

SCHEDULE 3.07 – INVESTMENT RELATED PROPERTY AND INSTRUMENTS

SCHEDULE 3.08 – LETTERS OF CREDIT

SCHEDULE 3.09 – INTELLECTUAL PROPERTY

SCHEDULE 3.10 – COMMERCIAL TORT CLAIMS

This SECURITY AGREEMENT, dated as of July 14, 2004 (this "Agreement"), is entered into by and between RUFFIN GAMING, LLC, a Nevada limited liability company ("Grantor"), and SOCIÉTÉ GÉNÉRALE, a French banking corporation ("SG"), as collateral agent (in such capacity, "Collateral Agent") for the Secured Parties (as herein defined).

RECITALS

A. Grantor, Ruffin Holdings, Inc., a Kansas corporation, Mr. Phillip G. Ruffin, an individual, the Lenders, and SG, as administrative agent for the Lenders (in such capacity, "Administrative Agent") have entered into a Term Loan Agreement, dated as of the date of this Agreement (as amended, supplemented or otherwise modified from time to time, the "Loan Agreement"), pursuant to which, among other things, (i) the Lenders have agreed to make Loans to Grantor upon the terms and subject to the conditions specified in the Loan Agreement and (ii) Grantor and various Lenders as swap counterparties (each, a "Swap Counterparty") will enter into Hedging Agreements; and

B. The obligations of the Lenders to make Loans are conditioned upon, among other things, the execution and delivery by Grantor of this Agreement to secure (i) the due and punctual payment by Grantor of: (a) the principal of and premium, if any, and interest (including interest accruing under the terms of the Loan Agreement during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans (including any Delayed Draw Loans and any Additional Term Loans), when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise; (b) any and all amounts owing by Grantor to each Swap Counterparty under each Hedging Agreement (including interest accruing under the terms of each Hedging Agreement during the pendency of any bankruptcy, insolvency, receivership or similar proceeding, regardless of whether allowed or allowable in such proceeding), when and as due, whether at maturity, by acceleration or otherwise, and (c) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of Borrower and Holdings to the Secured Parties under the Loan Agreement and the other Loan Documents, (ii) the due and punctual performance of all covenants, agreements, obligations and liabilities of Borrower and Holdings under or pursuant to the Loan Agreement and the other Loan Documents, and (iii) all damages (whether provided for in the Loan Agreement and the other Loan Documents or otherwise permitted by law) in respect of a failure or refusal by Grantor to pay or perform as required under the Loan Agreement and the other Loan Documents (all the monetary and other obligations described in the preceding clauses (i) through (iii), whether now or hereafter existing, being collectively called the "Obligations").

In consideration of the premises and for other valuable consideration, the receipt and sufficiency of which the parties to this Agreement hereby acknowledge, Grantor and Collateral Agent, on behalf of itself and each Secured Party (and each of their respective successors or assigns), agree as follows:

ARTICLE I

Definitions; Rules of Interpretation

Section 1.01. Definition of Terms Used Herein. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings set forth in the Loan Agreement.

Section 1.02. General Definitions. As used herein, the following terms shall have the following meanings:

"Account Debtor" means each Person who is obligated on an Account Receivable or any Supporting Obligation related thereto.

"Accounts" means all "accounts" as defined in Article 9 of the UCC, whether due or to become due, whether or not the right of payment has been earned by performance, and whether now owned or hereafter acquired or arising in the future, including Accounts Receivable from Affiliates of Grantor.

"Accounts Receivable" means all rights to payment, whether or not earned by performance, for goods or other property sold, leased, licensed, assigned or otherwise disposed of, or services rendered or to be rendered, including, without limitation, all such rights constituting or evidenced by any Account, Chattel Paper (whether electronic or tangible), Instrument, General Intangible or Investment Related Property, together with all of Grantor's right, title and interest, if any, in any goods or other property giving rise to such right to payment, including any rights to stoppage in transit, replevin, reclamation and resales, and all related security interests, Liens and pledges, whether voluntary or involuntary, in each case whether now existing or owned or hereafter arising or acquired, and all Collateral Support and Supporting Obligations related to the foregoing and all Accounts Receivable Records.

"Accounts Receivable Records" means (a) all original copies of all documents, instruments or other writings or electronic records or other Records evidencing the Accounts Receivable, (b) all books, correspondence, credit or other files, Records, ledger sheets or cards, invoices, and other papers relating to Accounts Receivable, including, without limitation, all tapes, cards, computer tapes, computer discs, computer runs, record keeping systems and other papers and documents relating to the Accounts Receivable, whether in the possession or under the control of Grantor or any computer bureau or agent from time to time acting for Grantor or otherwise, (c) all evidences of the filing of financing statements and the registration of other instruments in connection therewith, and amendments, supplements or other modifications thereto, notices to other creditors or secured parties, and certificates, acknowledgments, or other writings, including, without limitation, lien search reports, from filing or other registration officers, (d) all credit information, reports and memoranda relating thereto and (e) all other written or non-written forms of information related in any way to the foregoing or any Accounts Receivable.

"Agreement" has the meaning set forth in the preamble.

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"Assigned Agreements" means all agreements and contracts to which Grantor is a party as of the date hereof, or to which Grantor becomes a party after the date hereof, as each such agreement or contract may be amended, restated, supplemented or otherwise modified from time to time.

"Cash Proceeds" has the meaning assigned in Section 7.03.

"Certificated Security" (a) means each "certificated security" as defined in Article 8 of the UCC and (b) includes, without limitation, all certificated securities listed on Schedule 3.07 under the heading "Securities."

"Chattel Paper" means all "chattel paper" as defined in the UCC.

"City by the Bay IP" has the meaning assigned in Section 3.09(c).

"Collateral" has the meaning assigned in Section 2.01.

"Collateral Agent" has the meaning set forth in the preamble.

"Collateral Records" means books, records, ledger cards, files, correspondence, customer lists, blueprints, technical specifications, manuals, computer software, computer printouts, tapes, disks and related data processing software and similar items that at any time evidence or contain information relating to any of the Collateral or are otherwise necessary or helpful in the collection thereof or realization thereupon.

"Collateral Support" means all property (real or personal) assigned, hypothecated or otherwise securing any of items (a) through (p) in the definition of Collateral set forth in Section 2.01 herein and includes any security agreement or other agreement granting a lien or security interest in such real or personal property.

"Commercial Tort Claims" means all "commercial tort claims" as defined in Article 9 of the UCC, including, without limitation, all commercial tort claims listed and described with particularity on Schedule 3.10.

"Commodities Accounts" (a) means all "commodity accounts" as defined in Article 9 of the UCC and (b) includes, without limitation, all of the accounts listed on Schedule 3.07 under the heading "Commodities Accounts."

"Contracts" means (a) any and all contracts and agreements relating to gaming including, without limitation, any agreement in which a Person does business with or on the premises of an entity licensed pursuant to applicable Gaming Laws and any resource or product used or useful in the business of Grantor and (b) any and all other contracts and agreements of Grantor, including Concession Contracts, in each case, as such may be amended, restated, modified or otherwise supplemented from time to time, and in each case, including, without limitation, (i) all rights to receive monies due and to become due to Grantor thereunder or in connection therewith, (ii) all rights to damages arising out of or for breach or default in respect thereof, and (iii) all rights to perform and exercise all remedies thereunder.

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"Concession Contracts" means all concessions, vending, canteen and other food and merchandise sales agreements and arrangements to which Grantor is or becomes a party.

"Copyright Licenses" means any and all agreements providing for the granting of any right in or to Copyrights (whether Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule 3.09(B) and all renewals and extensions thereof.

"Copyrights" means all United States, state and foreign copyrights and all mask works fixed in semi-conductor chip products (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether registered or unregistered and whether published or unpublished, now or hereafter in force throughout the world, all registrations and applications therefor including, without limitation, the applications referred to in Schedule 3.09(A), all rights and privileges corresponding thereto throughout the world, whether as author, assignee, transferee or otherwise, all registrations and applications for registration, including extensions, continuations, reissues and renewals of any thereof, the right to sue for past, present and future infringements of any of the foregoing, and all proceeds of the foregoing, including, without limitation, licenses, royalties, fees, income, payments, claims, damages, and proceeds of suit, including, without limitation, registrations, recordings, supplemental registrations and pending applications for registration in the United States Copyright Office.

"Deposit Accounts" (a) means all "deposit accounts" as defined in Article 9 of the UCC and (b) includes, without limitation, all of the accounts listed on Schedule 3.07 under the heading "Deposit Accounts" with the name and location of the financial institutions with which such Deposit Accounts are maintained.

"Documents" means all "documents" as defined in Article 9 of the UCC.

"Equipment" means: (a) all "equipment" as defined in the UCC (including, without limitation, data processing equipment and office equipment); (b) all machinery (including, without limitation, any and all equipment and machinery used for or in connection with maintaining and operating gaming facilities, lodging and restaurants), apparatus, implements, office machinery, computers, furniture, furnishings, appliances, Fixtures, furnaces, conveyors, tools, parts, accessories, automobiles, trailers, tractors, trucks, forklifts, other motor vehicles and all other personal property, supplies and equipment of any kind or nature, wherever located, and (c) any and all accessions, additions, modifications, improvements, alterations or repairs thereon or accessories thereto, all parts thereof, whether or not at any time of determination incorporated or installed therein or attached thereto, and all replacements or substitutions therefor, wherever located, now or hereafter existing, including any Fixtures.

"Fixtures" means all "fixtures" as defined in Article 9 of the UCC.

"General Intangibles" (a) means all "general intangibles" as defined in Article 9 of the UCC and (b) includes, without limitation, all interest rate or currency protection or hedging arrangements (including the Hedging Agreements required by the Loan Agreement), all tax refunds, claims for tax refunds and tax credits, all licenses, permits, approvals, consents, variances, certifications, concessions and authorizations, all Assigned Agreements, all

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Intellectual Property, all Payment Intangibles (in each case, regardless of whether characterized as general intangibles under the UCC), corporate or other business records, indemnification claims, contract rights, franchises, and any letter of credit, guarantee, claim, security interest or other security held by or granted to Grantor to secure payment by an Account Debtor of any of the Accounts Receivable including Grantor's rights in any Hedging Agreement.

"Goods" (a) means all "goods" as defined in Article 9 of the UCC and (b) includes, without limitation, all Inventory and Equipment and any computer program embedded in the goods and any supporting information provided in connection with such program if (i) the program is associated with the goods in such a manner that is customarily considered part of the goods or (ii) by becoming the owner of the goods, a Person acquires a right to use the program in connection with the goods (in each case, regardless of whether characterized as goods under the UCC).

"Indemnitee" means Collateral Agent, and its officers, partners, directors, trustees, employees, agents and Affiliates.

"Instruments" (a) means all "instruments" as defined in Article 9 of the UCC and (b) includes, without limitation, all of the instruments listed on Schedule 3.07 under the heading "Instruments."

"Insurance" means: (a) all insurance policies covering any or all of the Collateral (regardless of whether Collateral Agent is the loss payee thereof) and (b) any key man life insurance policies.

"Intellectual Property" means, collectively, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks, the Trademark Licenses, the Trade Secrets, and the Trade Secret Licenses.

"Inventory" means: (a) all "inventory" as defined in the UCC and (b) all goods held for sale or lease or to be furnished under contracts of service or so leased or furnished, all raw materials, work in process, finished goods, samples, and materials and supplies used or consumed in the manufacture, packing, shipping, advertising, selling, leasing, furnishing or production of such inventory or otherwise used or consumed in Grantor's business; all goods in which Grantor has an interest in mass or a joint or other interest or right of any kind; including, without limitation, consigned goods; and all goods that are returned to or repossessed by Grantor, all computer programs embedded in any goods and all accessions thereto and products thereof (in each case, regardless of whether characterized as inventory under the UCC).

"Investment Property" means all "investment property" as defined in Article 9 of the UCC.

"Investment Related Property" means all of the following (regardless of whether classified as investment property under the UCC): the Securities Accounts, the Commodities Accounts, the Deposit Accounts (including the Interest Reserve Account and the Operating Support Account), the Investment Property and certificates of deposit.

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"Letter of Credit Right" means all "letter of credit rights" as defined in Article 9 of the UCC.

"Loan Agreement" has the meaning set forth in the recitals.

"Money" means "money" as defined in the UCC.

"Obligations" has the meaning set forth in the recitals.

"Patent Licenses" means all agreements providing for the granting of any right in or to Patents (whether Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule 3.09(D) and all extensions and renewals thereof.

"Patents" means all United States, state and foreign patents and applications for letters patent throughout the world, including, but not limited to, each patent and patent application referred to in Schedule 3.09(C), all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations of any of the foregoing, all rights and privileges corresponding thereto throughout the world, and all proceeds of the foregoing including, without limitation, licenses, royalties, fees, income, payments, claims, damages, and proceeds of suit and the right to sue for past, present and future infringements of any of the foregoing.

"Payment Intangible" means all "payment intangibles" as defined in Article 9 of the UCC.

"Permitted Sale" means those sales, transfers or assignments permitted by the Loan Agreement.

"Proceeds" means: (a) all "proceeds" as defined in Article 9 of the UCC; (b) dividends, payments or distributions made with respect to any Investment Related Property; and (c) whatever is receivable or received when Collateral or proceeds are sold, exchanged, collected, converted or otherwise disposed of, whether such disposition is voluntary or involuntary.

"Record" means all "records" as defined in Article 9 of the UCC.

"Secured Parties" means (a) the Lenders, (b) each Swap Counterparty, (c) the Agents, (d) the beneficiaries of each indemnification obligation undertaken by Grantor under any Loan Document and (e) the successors and permitted assigns of each of the foregoing and includes, without limitation, any former Lender, Swap Counterparty or Agent to the extent that any Obligations owing to such Person were incurred while such Person was a Lender, Swap Counterparty or Agent and such Obligations have not been paid or satisfied in full.

"Securities" (a) means any obligations of an issuer or any shares, participations or other interests in an issuer or in property or an enterprise of an issuer that (i) are represented by a certificate representing a security in bearer or registered form, or the transfer of which may be registered upon books maintained for that purpose by or on behalf of the issuer, (ii) are one of a class or series or by its terms is divisible into a class or series of shares, participations, interests

or obligations and (iii)(A) are, or are of a type, dealt with or traded on securities exchanges or securities markets or (B) are a medium for investment and by their terms expressly provide that they are a security governed by Article 8 of the UCC and (b) includes, without limitation, the Securities listed on Schedule 3.07 under the heading "Securities."

"Securities Accounts" (a) means all "securities accounts" as defined in Article 8 of the UCC and (b) includes, without limitation, all of the accounts listed on Schedule 3.07 under the heading "Securities Accounts" with the name and location of the financial institutions with which such Securities Accounts are maintained.

"Security Interest" has the meaning assigned in Section 2.01.

"Security Supplement" means any supplement to this agreement in substantially the form of Exhibit A, executed by the Chief Financial Officer.

"Supporting Obligation" means all "supporting obligations" as defined in Article 9 of the UCC.

"Swap Counterparty" has the meaning assigned to such term in the Recitals.

"Trademark Licenses" means any and all agreements providing for the granting of any right in or to Trademarks (whether Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule 3.09(F) and any and all extensions and renewals thereof.

"Trademarks" means all United States, state and foreign trademarks, trade names, corporate names, company names, business names, fictitious business names, internet domain names, trade styles, service marks, certification marks, collective marks and logos, words, terms, names, symbols, designs and general intangibles of a like nature, in each case that are source or business identifiers and any other source or business identifiers, all registrations and applications for any of the foregoing including, but not limited to, the registrations and applications referred to in Schedule 3.09(E), all extensions, continuations, reissues or renewals of any of the foregoing, all of the goodwill of the business connected with the use of and symbolized by the foregoing, the right to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill, and all proceeds of the foregoing, including, without limitation, licenses, royalties, fees, income, payments, claims, damages, and proceeds of suit.

"Trade Secret Licenses" means any and all agreements providing for the granting of any right in or to Trade Secrets (whether Grantor is licensee or licensor thereunder) including, without limitation, each agreement referred to in Schedule 3.09(G) and all extensions and renewals thereof.

"Trade Secrets" means all trade secrets and all other confidential or proprietary information and know-how now or hereafter owned or used in, or contemplated at any time for use in, the business of Grantor (all of the foregoing being collectively called a "Trade Secret"), whether or not such Trade Secret has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating, or referring in any way to such Trade Secret, the right to sue for past, present and future infringement of any Trade Secret, and all

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proceeds of the foregoing, including, without limitation, licenses, royalties, fees, income, payments, claims, damages, and proceeds of suit.

"UCC" means the Uniform Commercial Code as in effect from time to time in the State of New York or, when the context implies, the Uniform Commercial Code as in effect from time to time in any other applicable jurisdiction.

Section 1.03. Rules of Interpretation. The rules of interpretation specified in Sections 1.03 and 1.04 of the Loan Agreement shall be applicable to this Agreement. In this Agreement, unless otherwise specified, (a) the Schedules and Exhibits to this Agreement, in each case as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the provisions hereof are incorporated herein by reference and (b) all obligations of Grantor hereunder shall be satisfied by Grantor at Grantor's sole cost and expense. If any conflict or inconsistency exists between this Agreement and the Loan Agreement, the Loan Agreement shall govern. All references herein to provisions of the UCC includes all successor provisions under any subsequent version or amendment to any Article of the UCC.

ARTICLE II

Grant of Security

Section 2.01. Grant of Security. Grantor hereby pledges, assigns, transfers and grants to Collateral Agent, for its benefit and for the benefit of the Secured Parties, a security interest in and continuing lien on all of Grantor's right, title and interest in, to and under the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Collateral"; such security interest being hereinafter referred to as the "Security Interest"):

(a) Accounts;

(b) Chattel Paper;

(c) Contracts;

(d) Documents;

(e) General Intangibles;

(f) Goods;

(g) Instruments;

(h) Insurance;

(i) Intellectual Property;

(j) Investment Related Property;

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(k) Letter of Credit Rights;

(l) Money;

(m) Accounts Receivable and Accounts Receivable Records;

(n) Commercial Tort Claims;

(o) to the extent not otherwise included above, all Collateral Support and Supporting Obligations relating to any of the foregoing; and

(p) to the extent not otherwise included above, all Proceeds, products, accessions, rents and profits of or in respect of any of the foregoing.

For avoidance of doubt it is expressly understood and agreed that, to the extent the UCC is revised subsequent to the date hereof such that the definition of any of the foregoing terms included in the description of Collateral is changed, the parties hereto desire that any property that is included in such changed definitions that would not otherwise be included in the foregoing grant on the date hereof be included in such grant immediately upon the effective date of such revision, it being the intention of Grantor that the description of Collateral set forth above be construed to include the broadest possible range of assets (except as specifically excluded by Section 2.02). Notwithstanding the immediately preceding sentence, the foregoing grant is intended to apply immediately on the date hereof to all Collateral to the fullest extent permitted by applicable law regardless of whether any particular item of Collateral is currently subject to the UCC.

Section 2.02. Certain Limited Exclusions. Notwithstanding anything herein to the contrary, in no event shall the Collateral include, and Grantor shall not be deemed to have granted a security interest in, any of Grantor's right, title or interest: (a) in any Intellectual Property if the grant of such security interest shall constitute or result in the abandonment of, invalidation of or rendering unenforceable any right, title or interest of Grantor therein; or (b) in any license, permit, contract or agreement to which Grantor is a party or any of its rights or interests thereunder, to the extent, but only to the extent, that such a grant would, under the terms of such license, permit, contract or agreement, or otherwise, result in a breach or termination of the terms of, or constitute a default under or termination of any such license, permit, contract or agreement (other than to the extent that any such term would be rendered ineffective pursuant to Section 9-318(4) of the UCC (or any successor provision or provisions, including, without limitation, Section 9-406 of Article 9 of the UCC) of any relevant jurisdiction or any other applicable law (including the Bankruptcy Code) or principles of equity); provided, that Grantor agrees to use best efforts to obtain all requisite consents to enable Grantor to provide a security interest in such asset and, in any event, immediately upon the ineffectiveness, lapse or termination of any such provision, the Collateral includes, and Grantor shall be deemed to have granted a security interest in, all such rights and interests as if such provision had never been in effect; and provided, further, that this Section 2.02 shall not apply to exclude Collateral, individually or in the aggregate, having a fair market value in excess of Fifty Thousand Dollars ($50,000).

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Section 2.03. Security for Obligations. This Agreement secures, and the Collateral is collateral security for, the prompt and complete payment or performance in full when due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code, 11 U.S.C. §362(a)), of all Obligations.

Section 2.04. Grantor Remains Liable. (a) Anything contained herein to the contrary notwithstanding:

(i) Grantor shall remain liable under any Assigned Agreement and/or any other contracts and agreements included in the Collateral, to the extent set forth therein, to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed;

(ii) the exercise by Collateral Agent of any of its rights hereunder shall not release Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral;

(iii) neither Collateral Agent nor any other Secured Party shall have any obligation or liability under any Assigned Agreement or any other contracts and agreements included in the Collateral by reason of this Agreement, nor shall Collateral Agent nor any other Secured Party be obligated to perform any of the obligations or duties of Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder; and

(iv) Grantor agrees to indemnify and hold harmless Collateral Agent and the Secured Parties from and against any and all liability for such performance.

(b) Neither Collateral Agent nor any other Secured Party nor any purchaser at a foreclosure sale under this Agreement shall be obligated to assume any obligation or liability under any Assigned Agreement or any other contracts and agreements included in the Collateral unless Collateral Agent, any other Secured Party or any such purchaser otherwise expressly agrees in writing to assume any or all of said obligations.

ARTICLE III

Representations and Warranties

Grantor represents and warrants to Collateral Agent and the Secured Parties, on and as of the Closing Date and the date of each Borrowing, that:

Section 3.01. Title, Authority. Grantor owns the Collateral purported to be owned by it and otherwise has the rights it purports to have in each item of Collateral and, as to all Collateral whether now existing or hereafter acquired, will continue to own or have such rights in each item of the Collateral, in each case free and clear of any and all Liens, rights or claims of all other Persons other than Permitted Liens. Neither Grantor nor any subsidiary thereof is party to any security agreement (whether as a result of merger or otherwise) as debtor, which security

agreement has not heretofore been terminated. Grantor has not filed or consented to the filing of (a) any financing statement or analogous document under the UCC or any other applicable laws covering any Collateral, (b) any assignment in which Grantor assigns any Collateral or any security agreement or similar instrument covering any Collateral with the United States Patent and Trademark Office, the United States Copyright Office or any similar office in any other jurisdiction or (c) any assignment in which Grantor assigns any Collateral or any security agreement or similar instrument covering any Collateral with any foreign governmental, municipal or other office, which financing statement or analogous document, assignment, security agreement or similar instrument is still in effect, except, in each case, for Permitted Liens and except for financing statements and assignments evidencing Liens being terminated on the Closing Date. Grantor has full power and authority to grant to Collateral Agent the Security Interest in the Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person other than any consent or approval that has been obtained and is in full force and effect.

Section 3.02. Names, Locations.

(a) Schedule 3.02(a) sets forth with respect to Grantor: (i) its exact limited liability company name, as such name appears in its articles of organization; (ii) each other partnership, corporate, limited liability company or other name that Grantor has had during the past five years, together with the date of the relevant change; (iii) a list of all other names (including trade names or similar appellations) used by Grantor or any of its divisions or other business units in connection with the conduct of its business or the ownership of its properties at any time during the past five years; (iv) the Federal Taxpayer Identification Number of Grantor; and (v) the jurisdiction of organization of Grantor and its organizational number, if applicable.

(b) Schedule 3.02(b) sets forth with respect to Grantor: (i) the location of the chief executive office of Grantor; (ii) all locations where Grantor maintains any books or records relating to any Accounts Receivable (with each location at which Chattel Paper, if any, is kept being indicated by an "*"); (iii) the locations of all Equipment and Inventory owned by Grantor; (iv) the locations of all other Collateral owned by Grantor and not specified in clauses (i) through (iii) above and (v) the places of business of Grantor not identified in clauses (i) through (iv) above.

(c) Schedule 3.02(c) sets forth, opposite the name of Grantor, the names and addresses of all Persons other than Grantor that have possession of any of the Collateral of Grantor.

(d) Except as set forth on Schedule 3.02(d), Grantor has not changed its identity or partnership, corporate, limited liability company or other structure in any way during the past five years. Changes in identity or corporate, limited liability company or other structure would include mergers, consolidations and acquisitions, as well as any change in the form, nature or jurisdiction of partnership, corporate, limited liability company or other organization. If any such change has occurred, Schedule 3.02(d) sets forth all information applicable to each acquiree or constituent party to a merger or consolidation.

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Section 3.03. Filings, Consents.

(a) Attached hereto as Exhibit D are true and correct copies of file search reports from the filing or recording offices where any filings or recordings against Grantor have been made.

(b) Exhibit E sets forth true and correct copies of all UCC financing statements (including fixture filings, as applicable) or other appropriate filings, recordings or registrations containing an accurate description of the Collateral that have been delivered to Collateral Agent for filing in each governmental, municipal or other office specified in Schedule 3.03, which are all the filings, recordings and registrations (other than any filings required to be made in the United States Patent and Trademark Office and the United States Copyright Office in order to perfect the Security Interest in Collateral consisting of Patents, Trademarks and Copyrights) that are necessary to publish notice of and protect the validity of and to establish a legal, valid and first-priority perfected security interest in favor of Collateral Agent (for the ratable benefit of the Secured Parties) in respect of all Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States or any other country, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary in any such jurisdiction, except as provided under applicable law with respect to the filing of continuation statements and, with respect to the changes referred to in Section 5.03(a) of the Loan Agreement, as required pursuant thereto in order for Collateral Agent to continue to have at all times following each such change a valid, legal and perfected first-priority security interest in all the Collateral.

(c) All actions and consents, including all filings, notices, registrations and recordings necessary or desirable for the exercise by Collateral Agent of the voting or other rights provided for in this Agreement or the exercise of remedies in respect of the Collateral have been made or obtained.

(d) No authorization, approval or other action by, and no notice to or filing with, any Governmental Authority or regulatory body is required for either (i) the pledge or grant by Grantor of the Liens purported to be created in favor of Collateral Agent hereunder or (ii) the exercise by Collateral Agent of any rights or remedies in respect of any Collateral, including, but not limited to, voting rights (whether specifically granted or created hereunder or created or provided for by applicable law), except (A) for the filings contemplated by clause (b) above, (B) recordation of the security interests granted herein in Patents, Trademarks and Copyrights in the applicable registries and the registration of all unregistered Copyrights, (C) as may be required, in connection with the disposition of any Investment Related Property, by laws generally affecting the offering and sale of Securities, and (D) as are required under applicable Gaming Laws.

(e) All filing or recording fees and taxes payable in connection with the filings and recordings described in (b) and (d) above have been or promptly will be paid by Grantor.

Section 3.04. Security Interest. The Security Interest constitutes (a) a legal and valid security interest in all the Collateral securing the payment and performance of the Obligations

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and (b) subject to the completion of the filings described in Section 3.03 above and to value being given, a perfected first-priority security interest in all Collateral in which a security interest may be perfected by filing, recording or registering a financing statement or analogous document in the United States or any other country pursuant to the UCC or other applicable law in such jurisdictions. The Security Interest is and shall be prior to any other Lien on any of the Collateral, other than Permitted Liens.

Section 3.05. Equipment and Inventory.

(a) Any Goods now or hereafter produced by Grantor included in the Collateral have been and will be produced in compliance with the requirements of the Fair Labor Standards Act, as amended.

(b) None of the Inventory or Equipment constituting Collateral is in the possession of an issuer of a negotiable document (as defined in Section 7-104 of the UCC) therefor or otherwise in the possession of a bailee.

Section 3.06. Accounts Receivable.

(a) Each Account Receivable constituting Collateral (i) is and will be the legal, valid and binding obligation of the Account Debtor in respect thereof, representing an unsatisfied obligation of such Account Debtor, (ii) is and will be enforceable in accordance with its terms, (iii) is not and will not be subject to any refund, adjustment, set-offs, defenses, taxes, counterclaims (except with respect to refunds, returns and allowances in the ordinary course of business with respect to damaged merchandise) and (iv) is and will be in compliance with all applicable laws, whether federal, state, local or foreign.

(b) None of the Account Debtors in respect of any Accounts Receivable constituting Collateral is the government of the United States, any agency or instrumentality thereof, any state or municipality or any foreign sovereign. No Account requires the consent of the Account Debtor in respect thereof in connection with the pledge hereunder, except any consent that has been obtained. All Accounts Receivable have been originated by Grantor and all Inventory has been acquired by Grantor in the ordinary course of business.

(c) No Accounts Receivable constituting Collateral is evidenced by, or constitutes, an Instrument or Chattel Paper that has not been delivered to, or otherwise subjected to the control of, Collateral Agent to the extent required by, and in accordance with Section 4.08.

(d) Grantor has delivered to Collateral Agent a complete and correct copy of each standard form of document, if any, under which an Accounts Receivable constituting Collateral may arise.

Section 3.07. Investment Related Property and Instruments.

(a) Schedule 3.07 sets forth under the headings "Securities Accounts" and "Commodities Accounts," respectively, all of the Securities Accounts and Commodities Accounts in which Grantor has an interest. Grantor is the sole entitlement holder of each such Securities Account and Commodities Account and Grantor has not consented to, and is not

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otherwise aware of, any Person (other than Collateral Agent pursuant hereto) having "control" (as defined in Section 8-106(e) of the UCC) over, or any other interest in, any such Securities Account or Commodity Account or any securities or other property credited thereto.

(b) Schedule 3.07 sets forth under the heading "Deposit Accounts" all of the Deposit Accounts in which Grantor has an interest and Grantor is the sole account holder of each such Deposit Account and Grantor has not consented to, and is not otherwise aware of, any Person (other than Collateral Agent pursuant hereto) having either sole dominion and control or "control" (within the meaning of Section 9-104 of Article 9 of the UCC) over, or any other interest in, any such Deposit Account or any money or other property deposited therein.

(c) Schedule 3.07 sets forth under the heading "Securities" (i) all of the Equity Interests of each Subsidiary and the record and beneficial owners of such Equity Interests and (ii) all other Equity Interests owned by Grantor and, in the case of each of clause (i) and (ii) whether any of such Equity Interests is represented by Certificated Securities.

(d) Schedule 3.07 sets forth under the heading "Instruments" all debt securities and promissory notes and other Instruments owned by Grantor and each subsidiary thereof.

(e) Grantor has taken all actions necessary or desirable, including those specified in Section 4.09, to:

(i) establish Collateral Agent's "control" (within the meaning of Section 8-106 of the UCC) over any portion of the Investment Related Property constituting Securities Accounts or Securities Entitlements;

(ii) establish Collateral Agent's "control" (within the meaning of Section 9-104 of Article 9 of the UCC) over all Deposit Accounts; and

(iii) deliver all Instruments and Certificated Securities to Collateral Agent.

Section 3.08. Letter of Credit Rights.

(a) Schedule 3.08 sets forth a true and complete list of all letters of credit under which Grantor is the beneficiary.

(b) Grantor has obtained the consent of each issuer of any letter of credit to the assignment of the proceeds of the letter of credit to Collateral Agent.

Section 3.09. Intellectual Property.

(a) Schedule 3.09 sets forth a true and complete list of (i) all United States, state and foreign registrations of and applications for Patents, Trademarks, and Copyrights owned by Grantor and (ii) all Patent Licenses, Trademark Licenses and Copyright Licenses material to the business of Grantor.

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(b) Grantor is the sole and exclusive owner of the entire right, title, and interest in and to all Intellectual Property on Schedule 3.09, and owns or has the valid right to use all other Intellectual Property used in or necessary to conduct its business, free and clear of all Liens, claims, encumbrances and licenses, except for Permitted Liens and the licenses set forth on Schedules 3.09(B), (D), (F) and (G).

(c) Except for the Intellectual Property listed on Schedule 3.09(H) which have lapsed or are expected to lapse or be abandoned by Grantor and which are not material to the conduct of the business of Grantor (collectively, the "City by the Bay IP"), all Intellectual Property is subsisting, valid and enforceable and has not been adjudged invalid or unenforceable, in whole or in part, and Grantor has performed all acts and has paid all renewal, maintenance, and other fees and taxes required to maintain each and every registration and application of Intellectual Property in full force and effect; no holding, decision, or judgment has been rendered in any action or proceeding before any court or administrative authority challenging the validity of, Grantor's right to register, or Grantor's rights to own or use, any Intellectual Property and no such action or proceeding is pending or, to the best of Grantor's knowledge, threatened.

(d) All registrations and applications for Copyrights, Patents and Trademarks are standing in the name of Grantor, and none of the Trademarks, Patents, Copyrights or Trade Secret Collateral has been licensed by Grantor to any Affiliate or third party, except as disclosed in Schedule 3.09(I).

(e) Grantor has been using appropriate statutory notice of registration in connection with its use of registered Trademarks, proper marking practices in connection with the use of Patents, and appropriate notice of copyright in connection with the publication of Copyrights material to the business of Grantor.

(f) Grantor uses adequate standards of quality in the manufacture, distribution, sale of all products sold an in the provision of all services rendered under or in connection with all Trademarks owned by Grantor and has taken all action necessary to insure that all licensees of the Trademarks owned by Grantor use such adequate standards of quality.

(g) The conduct of Grantor's business does not infringe upon any trademark, patent, copyright, trade secret or similar intellectual property right owned or controlled by a third party; no claim has been made to Grantor that the use of any Intellectual Property owned or used by Grantor (or any of its respective licensees) violates the asserted rights of any third party; no third party is infringing upon any Intellectual Property owned or used by Grantor, or any of its respective licensees.

(h) No settlement or consent, covenant not to sue, non-assertion assurance, or release has been entered into by or against Grantor or, to which Grantor is otherwise bound that adversely affects Grantor's rights to own or use any Intellectual Property.

(i) Grantor has not made a previous assignment, sale, transfer, or agreement constituting a present or future assignment sale, transfer, of any Intellectual Property that has not been terminated or released. There is no effective financing statement or other document or instrument now executed, or on file or recorded in any public office, granting a security interest

in or otherwise encumbering any part of the Intellectual Property, other than in favor of Collateral Agent.

(j) Grantor represents and warrants that fully executed grants of security interest (or other appropriate documentation) containing a description of all Collateral consisting of Intellectual Property with respect to Patents and registered Trademarks (other than the City by the Bay IP) and registered Copyrights have been delivered to Collateral Agent for recording in the United States Patent and Trademark Office and the United States Copyright Office pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder, as applicable, and otherwise as may be required pursuant to the laws of any other necessary jurisdiction, to protect the validity of and to establish a legal, valid and perfected security interest in favor of Collateral Agent (for the ratable benefit of the Secured Parties) in respect of all Collateral consisting of Patents, Trademarks and Copyrights in which a security interest may be perfected by filing, recording or registration in the United States or any other country, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary (other than such actions as are necessary to perfect the Security Interest with respect to any Collateral consisting of Patents, Trademarks and Copyrights (or registration or application for registration thereof) acquired or developed after the date hereof).

Section 3.10. Commercial Tort Claims. Schedule 3.10 sets forth and described with particularity all Commercial Tort Claims of Grantor.

ARTICLE IV

Covenants

Section 4.01. Change of Name; Location of Collateral; Records; Place of Business.

(a) Grantor agrees promptly to notify Collateral Agent in writing but in no event later than ten (10) days after such change, of any change (i) in its legal name or in any trade name used to identify it in the conduct of its business or in the ownership of its properties, (ii) in the location of its chief executive office, its principal place of business, any office in which it maintains books or records relating to Collateral owned by it or any office or facility at which Collateral owned by it is located (including the establishment of any such new office or facility), (iii) in its partnership, corporate or other organizational structure or (iv) in its Federal Taxpayer Identification Number. Grantor agrees to cooperate with Collateral Agent in making all filings that are required or deemed desirable in Collateral Agent's reasonable judgment in order for Collateral Agent to continue at all times following such change to have a valid, legal and perfected first-priority security interest in all the Collateral, except for Collateral subject to Permitted Liens. Grantor agrees promptly to notify Collateral Agent if any material portion of the Collateral owned or held by Grantor is damaged or destroyed.

(b) Grantor agrees to maintain, at its own cost and expense, such complete and accurate records with respect to the Collateral owned by it as is consistent with its current practices and in accordance with such prudent and standard practices used in industries that are the same as or similar to those in which Grantor is engaged, but in any event to include complete accounting records indicating all payments and proceeds received with respect to any part of the

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Collateral, and, at such time or times as Collateral Agent may reasonably request, promptly to prepare and deliver to Collateral Agent a duly certified schedule or schedules in form and detail reasonably satisfactory to Collateral Agent showing the identity, amount and location of any and all Collateral.

Section 4.02. Periodic Certification. Upon request of Collateral Agent, Grantor shall deliver to Collateral Agent a Security Supplement, together with all Supplements and Schedules thereto or confirming that there has been no change in such information since the date of such certificate or the date of the most recent certificate delivered pursuant to this Section 4.02.

Section 4.03. Protection of Security; Notice. Grantor shall, at its own cost and expense, take any and all actions necessary to defend title to the Collateral against all Persons and to defend the Security Interest of Collateral Agent in the Collateral and the priority thereof against any Lien (except Permitted Liens). Grantor shall not take or permit any action that could impair Collateral Agent's rights in the Collateral. Grantor shall not produce, use or permit any Collateral to be used unlawfully or in violation of any provision of this Agreement or any applicable statute, regulation or ordinance or any policy of insurance covering the Collateral. Upon Grantor or any officer of Grantor obtaining knowledge thereof, it shall promptly notify Collateral Agent in writing of any event that may materially and adversely affect the value of the Collateral or any portion thereof, the ability of Grantor or Collateral Agent to dispose of the Collateral or any portion thereof, or the rights and remedies of Collateral Agent in relation thereto, including, without limitation, the levy of any legal process against the Collateral or any portion thereof.

Section 4.04. Taxes; Encumbrances.

(a) Grantor shall pay promptly when due all property and other taxes, assessments and governmental charges or levies imposed upon, and all claims (including claims for labor, materials and supplies) against, the Collateral, except to the extent the validity thereof is being contested in good faith; provided, that Grantor shall in any event pay such taxes, assessments, charges, levies or claims not later than five (5) days prior to the date of any proposed sale under any judgment, writ or warrant of attachment entered or filed against Grantor or any of the Collateral as a result of the failure to make such payment.

(b) Upon the failure of Grantor to pay any taxes, assessments, charges or fees when due, at its option, Collateral Agent may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Collateral and not permitted pursuant to Section 6.02 of the Loan Agreement to the extent that Grantor would be obligated to do so pursuant to Section 5.05 of the Loan Agreement, and may pay for the maintenance and preservation of the Collateral to the extent Grantor fails to do so as required by the Loan Agreement or this Agreement, and Grantor agrees to reimburse Collateral Agent on demand for any payment made or any expense incurred by Collateral Agent pursuant to the foregoing authorization; provided, however, that nothing in this Section 4.04 shall be interpreted as excusing Grantor from the performance of, or imposing any obligation on Collateral Agent or any Secured Party to cure or perform, any covenants or other promises of Grantor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents.

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Section 4.05. Use and Disposition of Collateral. Grantor shall not make or permit to be made an assignment, pledge or hypothecation of the Collateral or grant any other Lien in respect of the Collateral, except Permitted Liens. Grantor shall not make, nor shall it permit to be made, any sale, conveyance, lease, assignment, transfer or other disposition of any Collateral and Grantor shall remain at all times in possession of the Collateral owned by it, except that (a) Inventory may be sold in the ordinary course of business and (b) unless and until Collateral Agent shall notify Grantor that an Event of Default shall have occurred and be continuing (which notification may be given by telephone if promptly confirmed in writing), Grantor may use and dispose of the Collateral in any lawful manner not inconsistent with the provisions of this Agreement, the Loan Agreement or any other Loan Document. Without limiting the generality of the foregoing, Grantor agrees that it shall not permit any material portion of its Inventory to be in the possession or control of any warehouseman, bailee, agent or processor at any time unless such warehouseman, bailee, agent or processor shall have been notified of the Security Interest and shall have agreed in writing to hold the Inventory subject to the Security Interest and the instructions of Collateral Agent and to waive and release any Lien held by it with respect to such Inventory, whether arising by operation of law or otherwise.

Section 4.06. Insurance. Grantor, at its own expense, shall maintain or cause to be maintained insurance covering physical loss or damage to the Inventory and Equipment in accordance with Section 5.07 of the Loan Agreement. Grantor irrevocably makes, constitutes and appoints Collateral Agent (and all officers, employees or agents designated by Collateral Agent) as Grantor's true and lawful agent (and attorney-in-fact) for the purpose, during the continuance of an Event of Default, of making, settling and adjusting claims in respect of Collateral under policies of insurance, endorsing the name of Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto. All property damage insurance maintained on any portion of the Collateral shall name Collateral Agent as loss payee. All liability insurance maintained in respect of any portion of the Collateral shall name each Secured Party as an additional insured. In the event that Grantor at any time or times shall fail to obtain or maintain any of the policies of insurance required hereby or to pay any premium in whole or part relating thereto, Collateral Agent may, without waiving or releasing any obligation or liability of Grantor hereunder or any Event of Default, in its sole discretion, obtain and maintain such policies of insurance and pay such premium and take any other actions with respect thereto as Collateral Agent deems advisable. All sums disbursed by Collateral Agent in connection with this Section 4.06, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable, upon demand, by Grantor to Collateral Agent and shall constitute additional Obligations secured hereby.

Section 4.07. Equipment and Inventory.

(a) Grantor hereby covenants and agrees that it shall keep complete, correct and accurate records of its Inventory, itemizing and describing the kind, type and quantity of such Inventory, Grantor's cost therefor and (where applicable) the current list prices for the Inventory, in each case, in reasonable detail.

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(b) Grantor hereby covenants and agrees that it shall not deliver any Document evidencing any of its Equipment or Inventory to any Person other than the issuer of such Document to claim the Goods evidenced therefor or Collateral Agent.

(c) Grantor hereby covenants and agrees that if any Equipment or Inventory of Grantor is in possession or control of any third party, Grantor shall notify the third party of Collateral Agent's security interest and obtain a written acknowledgment from the third party that it is holding such Equipment and Inventory for the benefit of Collateral Agent.

(d) Grantor hereby covenants and agrees that with respect to any item of Grantor's Equipment that is covered by a certificate of title under a statute of any jurisdiction under the law of which indication of a security interest on such certificate is required as a condition of perfection thereof, upon the reasonable request of Collateral Agent, Grantor shall (i) provide information with respect to any such Equipment, (ii) execute and file with the registrar of motor vehicles or other appropriate authority in such jurisdiction an application or other document requesting the notation or other indication of the security interest created hereunder on such certificate of title, and (iii) deliver to Collateral Agent copies of all such applications or other documents filed during such calendar quarter and copies of all such certificates of title issued during such calendar quarter indicating the security interest created hereunder in the items of Equipment covered thereby.

Section 4.08. Accounts Receivable.

(a) Grantor hereby covenants and agrees that it shall keep and maintain at its own cost and expense satisfactory and complete records of its Accounts Receivable, including, but not limited to, the originals of all documentation with respect to its Accounts Receivable and records of all payments received and all credits granted on such Accounts Receivable, all merchandise returned and all other dealings therewith.

(b) Grantor hereby covenants and agrees that it shall mark conspicuously, in form and manner reasonably satisfactory to Collateral Agent, all Chattel Paper, Instruments and other evidence of such Accounts Receivable (other than any delivered to Collateral Agent as provided herein), as well as the related Accounts Receivable Records with an appropriate reference to the fact that such Accounts Receivable have been collaterally assigned to Collateral Agent for the benefit of the Secured Parties and that Collateral Agent has a security interest therein.

(c) Grantor hereby covenants and agrees that it shall perform in all material respects all of its obligations with respect to such Accounts Receivable.

(d) Grantor hereby covenants and agrees that it shall not amend, modify, terminate or waive any provision of any Accounts Receivable in any manner (i) that could reasonably be expected to have a Material Adverse Effect on the value of such Accounts Receivable as Collateral or (ii) that could adversely affect the validity, perfection or priority of Collateral Agent's security interest granted hereunder.

(e) Grantor hereby covenants and agrees that other than in the ordinary course of business as generally conducted by it on and prior to the date hereof and consistent with its

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good faith business judgment, and except as otherwise provided in subsection (f) below, following the occurrence and during the continuance of an Event of Default, Grantor shall not, without Collateral Agent's prior written consent, (i) grant any extension or renewal of the time of payment of any Accounts Receivable, (ii) compromise, compound or settle any dispute, claim or legal proceeding with respect to any Accounts Receivable for less than the total unpaid balance thereof, (iii) release, wholly or partially, any Person liable for the payment thereof or (iv) allow any credit or discount whatsoever thereon.

(f) Grantor hereby covenants and agrees that except as otherwise provided in this subsection, Grantor shall continue to collect all amounts due or to become due to Grantor under its Accounts Receivable and any Supporting Obligation and diligently exercise each material right it may have under such Accounts Receivable, any Supporting Obligation or Collateral Support, in each case, at its own expense, and in connection with such collections and exercise, Grantor shall take such action as Grantor or Collateral Agent may deem necessary or advisable. Notwithstanding the foregoing, Collateral Agent shall have the right at any time to notify, or require Grantor to notify, any Account Debtor of Collateral Agent's security interest in the Accounts Receivable and any Supporting Obligation and, in addition, at any time following the occurrence and during the continuation of an Event of Default, Collateral Agent may: (i) direct the Account Debtors under any Accounts Receivable to make payment of all amounts due or to become due to Grantor thereunder directly to Collateral Agent, (ii) notify, or require Grantor to notify, each Person maintaining a lockbox or similar arrangement to which Account Debtors under any Accounts Receivable have been directed to make payment to remit all amounts representing collections on checks and other payment items from time to time sent to or deposited in such lockbox or other arrangement directly to Collateral Agent and (iii) enforce, at the expense of Grantor, collection of any such Accounts Receivable and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as Grantor might have done. If Collateral Agent notifies Grantor that it has elected to collect the Accounts Receivable in accordance with the preceding sentence, any payments of Accounts Receivable received by Grantor shall be forthwith (and in any event within two (2) Business Days) deposited by Grantor in the exact form received, duly indorsed by Grantor to Collateral Agent if required, in the Interest Reserve Account or any other cash collateral account designated by Collateral Agent and maintained under the sole dominion and control of Collateral Agent, and until so turned over, all amounts and proceeds (including checks and other instruments) received by Grantor in respect of the Accounts Receivable, any Supporting Obligation or Collateral Support shall be received in trust for the benefit of Collateral Agent hereunder and shall be segregated from other funds of Grantor and Grantor shall not adjust, settle or compromise the amount or payment of any Accounts Receivable, or release wholly or partly any Account Debtor or obligor thereof, or allow any credit or discount thereon.

(g) Grantor hereby covenants and agrees that it shall use its best efforts to keep in full force and effect any Supporting Obligation or Collateral Support relating to its Accounts Receivable.

(h) If at any time Grantor shall take a security interest in any property of an Account Debtor or any other Person to secure payment and performance of an Account in excess of Fifty Thousand Dollars ($50,000), to the extent permissible under the document granting a security interest, Grantor shall promptly assign such security interest to Collateral Agent. Such

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assignment need not be filed of public record unless necessary to continue the perfected status of the security interest against creditors of and transferees from the Account Debtor or other Person granting the security interest.

(i) With respect to any Accounts Receivable in excess of Fifty Thousand Dollars ($50,000) that is evidenced by, or constitutes, Chattel Paper or Instruments (other than gambling markers furnished by Grantor in the ordinary course of business), Grantor shall cause each originally executed copy thereof to be delivered to Collateral Agent (or its agent or designee) appropriately indorsed to Collateral Agent or indorsed in blank: (i) with respect to any such Accounts Receivable in existence on the date hereof, on or prior to the date hereof; and (ii) with respect to any such Accounts Receivable hereafter arising, immediately, and in any event within ten (10) days of Grantor acquiring rights therein. With respect to any Accounts Receivable in excess of Fifty Thousand Dollars ($50,000) in the aggregate that would constitute "electronic chattel paper" under Article 9 of the UCC, Grantor shall take all steps necessary to give Collateral Agent control over such Accounts Receivable (within the meaning of Section 9-105 of Article 9 of the UCC): (x) with respect to any such Accounts Receivable in existence on the date hereof, on or prior to the date hereof and (y) with respect to any such Accounts Receivable hereafter arising, within ten (10) days of Grantor acquiring rights therein. Any Accounts Receivable not otherwise required to be delivered or subjected to the control of Collateral Agent in accordance with this Section 4.08 shall be delivered or subjected to such control upon request of Collateral Agent.

Section 4.09. Investment Related Property and Instruments.

(a) Grantor hereby covenants and agrees that without the prior written consent of Collateral Agent, it shall not vote to enable or take any other action to amend or terminate any partnership agreement, limited liability company agreement, certificate of incorporation, by-laws or other organizational documents in any way that materially changes the rights of Grantor with respect to any Investment Related Property or adversely affects the validity, perfection or priority of Collateral Agent's security interest.

(b) Grantor will cause any indebtedness for borrowed money owed to Grantor by any Person (other than Permitted Investments held through a Securities Intermediary) to be evidenced by a duly executed promissory note, bond, debenture or similar instrument that is pledged and delivered to Collateral Agent pursuant to the terms thereof.

(c) Grantor hereby covenants and agrees that in the event it acquires rights in any Investment Related Property or Instruments after the date hereof, it shall deliver to Collateral Agent a completed Security Supplement together with all Supplements to Schedules thereto, reflecting such new Investment Related Property and all other Investment Related Property. Notwithstanding the foregoing, it is understood and agreed that the security interest of Collateral Agent shall attach to all Investment Related Property and Instruments immediately upon Grantor's acquisition of rights therein and shall not be affected by the failure of Grantor to deliver a supplement to Schedule 3.07 as required hereby.

(d) Grantor hereby covenants and agrees that except as provided in the next sentence, in the event Grantor receives any dividends, interest or distributions on any Investment

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Related Property or Instrument, then (i) such dividends, interest or distributions and securities or other property shall be included in the definition of Collateral without further action and (ii) Grantor shall immediately take all steps, if any, necessary or advisable to ensure the validity, perfection, priority and, if applicable, control of Collateral Agent over such Investment Related Property or Instrument (including, without limitation, delivery thereof to Collateral Agent) and pending any such action Grantor shall be deemed to hold such dividends, interest, distributions, securities or other property in trust for the benefit of Collateral Agent and shall be segregated from all other property of Grantor. Notwithstanding the foregoing, so long as no Event of Default shall have occurred and be continuing, Collateral Agent authorizes Grantor to retain all ordinary cash dividends and distributions paid in the normal course of the business of the issuer and consistent with the past practice of the issuer and all scheduled payments of interest.

(e) Grantor hereby covenants and agrees that it shall enforce all of its rights with respect to any Investment Related Property and Instruments.

(f) Grantor agrees that with respect to any Investment Related Property or Instrument in which it currently has rights it shall comply with the provisions of this Section 4.09(f) on or before the Closing Date (subject to Section 5.16 of the Loan Agreement) and with respect to any Investment Related Property or Investments hereafter acquired by Grantor it shall comply with the provisions of this Section 4.09(f) immediately, and in any event within ten (10) days of Grantor acquiring rights therein, in each case in form and substance satisfactory to Collateral Agent.

(i) With respect to any Investment Related Property consisting of Securities Accounts or Securities Entitlements, it shall cause the securities intermediary maintaining such Securities Account or Securities Entitlement to enter into an agreement substantially in the form of Exhibit B hereto.

(ii) With respect to any Investment Related Property that is a "Deposit Account" (other than the account(s) marked with double asterisks "**" on Schedule 3.07), including, without limitation, the Interest Reserve Account and the Operating Supporting Account, it shall cause the depositary institution maintaining such account to enter into an agreement substantially in the form of Exhibit C hereto.

(iii) With respect to any Investment Related Property constituting Certificated Securities and any Instruments, it shall deliver or cause to be delivered to Collateral Agent all such Certificated Securities and Instruments, stock powers duly executed in blank or other instruments of transfer reasonably satisfactory to Collateral Agent and all such Instruments and documents as Collateral Agent may reasonably request in order to give effect to the pledge granted hereby.

(iv) In addition to the foregoing, if any issuer of any Investment Related Property is located in a jurisdiction outside of the United States, Grantor shall take such additional actions, including, without limitation, causing the issuer to register the pledge on its books and records or making such filings or recordings, in each case as may be necessary or advisable, under the laws of such issuer's jurisdiction to insure the validity, perfection and priority of the security interest of Collateral Agent. Upon the

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occurrence and during the continuance of an Event of Default, Collateral Agent shall have the right, without notice to Grantor, to transfer all or any portion of the Investment Related Property to its name or the name of its nominee or agent. In addition, Collateral Agent shall have the right at any time, without notice to Grantor, to exchange any certificates or instruments representing any Investment Related Property for certificates or instruments of smaller or larger denominations.

(g) Voting and Distributions.

(i) So long as no Event of Default shall have occurred and be continuing:

A. except as otherwise provided in this Section 4.09 or elsewhere herein or in the Loan Agreement, Grantor shall be entitled to exercise or refrain from exercising any and all voting and other consensual rights pertaining to the Investment Related Property or any part thereof for any purpose not inconsistent with the terms of this Agreement, the Loan Agreement or the other Loan Documents; provided, however, that Grantor will not be entitled to exercise any such right if the result thereof could materially and adversely affect the rights inuring to a holder of the Investment Related Property or the rights and remedies of any of the Secured Parties under this Agreement or the Loan Agreement or any other Loan Document or the ability of the Secured Parties to exercise the same

B. Collateral Agent shall promptly execute and deliver (or cause to be executed and delivered) to Grantor all proxies, and other instruments as Grantor may from time to time reasonably request for the purpose of enabling Grantor to exercise the voting and other consensual rights when and to the extent that it is entitled to exercise pursuant to clause (A) above and to receive the cash dividends that it is entitled to receive pursuant to clause (C) below; and

C. Grantor shall be entitled to receive and retain any and all cash dividends, interest and principal paid on the Investment Related Property to the extent and only to the extent that such cash dividends, interest and principal are permitted by, and otherwise paid in accordance with, the terms and conditions of the Loan Agreement, the other Loan Documents and applicable laws. All noncash dividends, interest and principal, and all dividends, interest and principal paid or payable in cash or otherwise in connection with a partial or total liquidation or dissolution, return of capital, capital surplus or paid-in surplus, and all other distributions (other than distributions referred to in the preceding sentence) made on or in respect of the Investment Related Property, whether paid or payable in cash or otherwise, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Investment Related Property or received in exchange for Investment Related Property or any part thereof, or in redemption thereof, or as a

result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Collateral, and, if received by Grantor, shall not be commingled by Grantor with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of Collateral Agent and shall be forthwith delivered to Collateral Agent in the same form as so received (with any necessary endorsement).

(ii) Upon the occurrence and during the continuation of an Event of Default, subject to applicable Gaming Laws:

A. all rights of Grantor to exercise or refrain from exercising the voting and other consensual rights that it would otherwise be entitled to exercise pursuant hereto shall cease and all such rights shall thereupon become vested in Collateral Agent who shall thereupon have the sole right to exercise such voting and other consensual rights provided, that, unless otherwise directed by the Required Lenders, Collateral Agent shall have the right from time to time following and during the continuance of an Event of Default to permit Grantor to exercise such rights;

B. in order to permit Collateral Agent to exercise the voting and other consensual rights that it may be entitled to exercise pursuant hereto and to receive all dividends, interest and other distributions that it may be entitled to receive hereunder: (1) Grantor shall promptly execute and deliver (or cause to be executed and delivered) to Collateral Agent all proxies, dividend payment orders and other instruments as Collateral Agent may from time to time reasonably request and (2) each Grantor acknowledges that Collateral Agent may utilize the power of attorney set forth in Article VI; and

C. all rights of Grantor to dividends, interest or principal that Grantor is authorized to receive pursuant to paragraph (g)(i)(C) above shall cease, and all such rights shall thereupon become vested in Collateral Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest or principal.

After all Events of Default have been cured or waived, Grantor will have the right to exercise the voting and consensual rights and powers that it would otherwise be entitled to exercise pursuant to the terms of paragraph (g)(i) above.

Section 4.10. Letter of Credit Rights. Grantor hereby covenants and agrees that with respect to any material letter of credit hereafter arising it shall obtain the consent of the issuer thereof to the assignment of the proceeds of the letter of credit to Collateral Agent and shall deliver to Collateral Agent a completed Security Supplement, together with all Supplements to Schedules thereto.

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Section 4.11. Intellectual Property.

(a) Grantor agrees that it will not, and it will exercise its best efforts to ensure that its licensees will not, do any act, or omit to do any act, whereby any Patent that is owned by Grantor may become invalidated or dedicated to the public, and agrees that it shall continue to mark any products covered by a Patent that is owned by Grantor with the relevant patent number as necessary and sufficient to establish and preserve its maximum rights under applicable patent laws, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(b) Grantor (either itself or through its licensees or its sublicensees) will, for each Trademark that is owned by Grantor (other than the City by the Bay IP), (i) maintain such Trademark in full force free from any claim of abandonment or invalidity for non-use, (ii) maintain the quality of products and services offered under such Trademark, (iii) display such Trademark with notice of United States federal or foreign registration to the extent necessary and sufficient to establish and preserve its maximum rights under applicable law and (iv) not use or knowingly permit the use of such Trademark in violation of any third party rights, except where the failure to do so could not reasonably be expected to have a material adverse effect on the value of any material Trademark or to result in an material liability of Grantor.

(c) Grantor (either itself or through licensees) will, for each work covered by a Copyright that is owned by Grantor (other than the City by the Bay IP), continue to publish, reproduce, display, adopt and distribute the work with appropriate copyright notice as necessary and sufficient to establish and preserve its maximum rights under applicable copyright laws, except where the failure to do so could not reasonably be expected to have a material adverse effect on the value of any material Copyright or to result in an material liability of Grantor.

(d) Grantor shall notify Collateral Agent promptly (but in no event more than thirty (30) days after Grantor obtains knowledge thereof) if it knows that any Patent, Trademark (other than the City by the Bay IP) or Copyright material to the conduct of the business of Grantor may reasonably be expected to become abandoned, lost or dedicated to the public, or of any material adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, United States Copyright Office or any court or similar office of any country) regarding Grantor's ownership of any such Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

(e) In no event shall Grantor, either itself or through any agent, employee, licensee or designee, file an application for any Patent, Trademark or Copyright (or for the registration of any Trademark or Copyright) with the United States Patent and Trademark Office, United States Copyright Office or any office or agency in any political subdivision of the United States or in any other country or any political subdivision thereof, unless it promptly (but in no event more than thirty (30) days after Grantor obtains knowledge thereof) informs Collateral Agent, and, upon request of Collateral Agent, executes and delivers any and all agreements, instruments, documents and papers as Collateral Agent may reasonably request to evidence Collateral Agent's security interest in such Patent, Trademark or Copyright, and Grantor hereby appoints Collateral Agent as its attorney-in-fact to execute and file such writings for the

foregoing purposes, all acts of such attorney being hereby ratified and confirmed; such power, being coupled with an interest, is irrevocable.

(f) Grantor will take all necessary steps that are consistent with the practice in any proceeding before the United States Patent and Trademark Office, United States Copyright Office or any office or agency in any political subdivision of the United States or in any other country or any political subdivision thereof, to maintain and pursue each material application relating to the Patents, Trademarks and/or Copyrights that are owned by Grantor (and to obtain the relevant grant or registration) and to maintain each such issued Patent and each registration of such Trademarks and Copyrights that is material to the conduct of the business of Grantor, including timely filings of applications for renewal, affidavits of use, affidavits of incontestability and payment of maintenance fees, and, if consistent with good business judgment, to initiate opposition, interference and cancellation proceedings against third parties.

(g) In the event that Grantor has reason to believe that any Collateral consisting of a Patent, Trademark or Copyright material to the conduct of the business of Grantor has been or is about to be infringed, misappropriated or diluted by a third party in any material respect, Grantor promptly (but in no event more than five (5) days after Grantor obtains knowledge thereof) shall notify Collateral Agent and shall, if consistent with good business judgment, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and take such other actions as are appropriate under the circumstances to protect such Collateral.

(h) Upon and during the continuance of an Event of Default, Grantor shall use its best efforts to obtain all requisite consents or approvals by the licensor of each Copyright License, Patent License or Trademark License to effect the assignment of all of Grantor's right, title and interest thereunder to Collateral Agent or its designee.

Section 4.12. Commercial Tort Claims. Grantor hereby covenants and agrees that with respect to any Commercial Tort Claim hereafter arising it shall deliver to Collateral Agent a completed Security Supplement, together with all Supplements to Schedules thereto, reflecting such new Commercial Tort Claims.

ARTICLE V

Access; Right of Inspection and Further Assurances

Section 5.01. Access; Right of Inspection. Subject to applicable Gaming Laws, Collateral Agent and such Persons as Collateral Agent may designate shall have the right, at Grantor's sole cost and expense, upon reasonable notice and during normal business hours, but not more often than once per calendar year unless a Default or Event of Default has occurred and is continuing, to inspect the Collateral, all records related thereto (and to make extracts and copies from such records) and the premises upon which any of the Collateral is located, to discuss Grantor's affairs with the officers of Grantor and its independent accountants and to verify under reasonable procedures the validity, amount, quality, quantity, value, condition and status of, or any other matter relating to, the Collateral, including, in the case of Accounts or Collateral in the possession of any third Person, by contacting Account Debtors in the event of

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and during the continuance of an Event of Default or the third Person possessing such Collateral for the purpose of making such a verification. Collateral Agent shall have the absolute right to share any information it gains from such inspection or verification with any Secured Party.

Section 5.02. Further Assurances.

(a) Grantor agrees that from time to time, at its expense, it shall promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that Collateral Agent may reasonably request, in order to create and/or maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, Grantor shall:

(i) execute, acknowledge, deliver and cause to be duly filed all such further instruments, documents, endorsements, powers of attorney or notices, and take all such actions as may be necessary or desirable, or as Collateral Agent may from time to time reasonably request, to preserve, protect and perfect the Security Interest and the rights and remedies created hereby, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement, the granting of the Security Interest and the filing of any financing statements (including fixture filings) or other documents in connection herewith or therewith;

(ii) take all actions necessary to ensure the recordation of appropriate evidence of the Liens and security interest granted hereunder in the Intellectual Property with any intellectual property registry in which said Intellectual Property is registered or in which an application for registration is pending including, without limitation, the United States Patent and Trademark Office, the United States Copyright Office, the various Secretaries of State, and the foreign counterparts on any of the foregoing;

(iii) at any reasonable time, upon request by Collateral Agent, exhibit the Collateral to and allow inspection of the Collateral by Collateral Agent, or Persons designated by Collateral Agent; and

(iv) at Collateral Agent's request, appear in and defend any action or proceeding that may affect Grantor's title to or Collateral Agent's security interest in all or any part of the Collateral.

(b) Without limiting the generality of the foregoing, Grantor hereby authorizes Collateral Agent, with prompt notice thereof to Grantor, to supplement this Agreement by supplementing the Schedules hereto or adding additional schedules hereto to identify specifically any asset or item that may constitute Copyrights, Licenses, Patents or Trademarks. Grantor agrees that it will use its best efforts to take such action as shall be necessary in order that all representations and warranties hereunder shall be true and correct with respect to such Collateral within thirty (30) days after the date it has been notified by Collateral Agent of the specific identification of such Collateral.

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(c) Grantor hereby authorizes Collateral Agent to file a record or records (as defined in Article 9 of the UCC), including, without limitation, financing statements, continuation statements and amendments thereto, in all jurisdictions and with all filing offices as Collateral Agent may determine, in its sole discretion, are necessary or advisable to perfect the first-priority security interest granted to Collateral Agent herein, without the signature of Grantor. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner as Collateral Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure the perfection of the security interest in the Collateral granted to Collateral Agent herein, including, without limitation, describing such property as "all assets" or "all personal property." Grantor agrees that a carbon, photographic or other reproduction of this Agreement or of a financing statement signed by Grantor shall be sufficient as a financing statement and may be filed as a financing statement in any and all jurisdictions.

(d) Grantor hereby authorizes Collateral Agent to modify this Agreement after obtaining Grantor's approval of or signature to such modification by amending Schedule 3.09 to include reference to any right, title or interest in any existing Intellectual Property or any Intellectual Property acquired or developed by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Intellectual Property which any grantor no longer has claims on any right, title or interest.

(e) Grantor shall, through the compliance of the covenants contained herein and through any other actions that may be necessary or desirable, continuously maintain from the date made the truthfulness and accuracy of every representation, warranty and certification made herein until the termination of this Agreement by its terms.

ARTICLE VI

Collateral Agent Appointed Attorney-in-Fact

Section 6.01. Power of Attorney. Grantor hereby irrevocably makes, constitutes and appoints Collateral Agent (and all officers, employees or agents designated by Collateral Agent) as Grantor's true and lawful agent and attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, Collateral Agent or otherwise, from time to time in Collateral Agent's discretion to take any action and to execute any instrument that Collateral Agent may deem reasonably necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, the following:

(a) upon the occurrence and during the continuance of any Event of Default,

(i) to receive, endorse, assign, collect and or deliver any and all notes, acceptances, checks, drafts, money orders or other instruments, documents and Chattel Paper or other evidences of payment relating to the Collateral;

(ii) to obtain and adjust insurance required to be maintained by Grantor or paid to Collateral Agent pursuant to the Loan Agreement;

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(iii) to ask for, demand, collect, sue for, recover, compound, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral;

(iv) to sign the name of Grantor on any invoice or bill of lading relating to any of the Collateral;

(v) to send verifications of Accounts Receivable to any Account Debtor;

(vi) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral;

(vii) to settle, compromise, compound, adjust or defend any claims, actions, suits or proceedings relating to all or any of the Collateral;

(viii) to notify, or to require Grantor to notify, Account Debtors to make payment directly to Collateral Agent; and

(ix) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral;

(b) to prepare and file any UCC financing statements in the name of Grantor as debtor;

(c) to prepare, sign, and file for recordation in any intellectual property registry, appropriate evidence of the Lien and security interest granted herein in the Intellectual Property Collateral in the name of Grantor as assignor;

(d) to take or cause to be taken all actions necessary to perform or comply or cause performance or compliance with the terms of this Agreement, including, without limitation, to pay or discharge taxes or Liens (other than Permitted Liens) levied or placed upon or threatened against the Collateral, the legality or validity thereof and the amounts necessary to discharge the same to be determined by Collateral Agent in its sole discretion, any such payments made by Collateral Agent to become obligations of Grantor to Collateral Agent, due and payable immediately without demand; and

(e) generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though Collateral Agent were the absolute owner thereof for all purposes, and to do, at Collateral Agent's option and Grantor's expense, at any time or from time to time, all acts and things that Collateral Agent deems reasonably necessary to protect, preserve or realize upon the Collateral and Collateral Agent's security interest therein in order to effect the intent of this Agreement, all as fully and effectively as Grantor might do.

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Section 6.02. No Duty on the Part of Collateral Agent or Secured Parties. Notwithstanding any other provision of this Agreement, nothing herein contained shall be construed as requiring or obligating Collateral Agent or any Secured Party to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by Collateral Agent or any Secured Party, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby, and no action taken or omitted to be taken by Collateral Agent or any Secured Party with respect to the Collateral or any part thereof shall give rise to any defense, counterclaim or offset in favor of Grantor or to any claim or action against Collateral Agent or any Secured Party. It is understood and agreed that the appointment of Collateral Agent as the agent and attorney-in-fact of Grantor for the purposes set forth above is coupled with an interest and is irrevocable. The provisions of this Article shall in no event relieve Grantor of any of its obligations hereunder or under any other Loan Document with respect to the Collateral or any part thereof or impose any obligation on Collateral Agent or any Secured Party to proceed in any particular manner with respect to the Collateral or any part thereof, or in any way limit the exercise by Collateral Agent or any Secured Party of any other or further right that it may have on the date of this Agreement or hereafter, whether hereunder, under any other Loan Document, by law or otherwise. Collateral Agent and the Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

ARTICLE VII

Remedies

Section 7.01. Remedies Upon Default.

(a) Upon the occurrence and during the continuance of an Event of Default under the Loan Agreement, Collateral Agent may exercise the rights and remedies set forth in this Section 7.01.

(b) Upon the occurrence and during the continuance of an Event of Default, Collateral Agent may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it at law or in equity, all the rights and remedies of Collateral Agent on default under the UCC (whether or not the UCC applies to the affected Collateral), and also may pursue any of the following separately, successively or simultaneously:

(i) with respect to any Collateral consisting of Intellectual Property, on demand, to cause the Security Interest to become an assignment, transfer and conveyance of any of or all such Collateral by Grantor to Collateral Agent, or to license or sublicense, whether general, special or otherwise, and whether on an exclusive or non-exclusive basis, any such Collateral throughout the world on such terms and conditions and in such manner as Collateral Agent shall determine (other than in violation of any then-existing licensing arrangements to the extent that waivers cannot be obtained);

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(ii) require Grantor to, and Grantor hereby agrees that it shall at its expense and promptly upon request of Collateral Agent forthwith, assemble all or part of the Collateral as directed by Collateral Agent and make it available to Collateral Agent at a place to be designated by Collateral Agent that is reasonably convenient to both parties;

(iii) with or without legal process and with or without prior notice or demand for performance, to take possession of the Collateral and to enter without breach of the peace any premises owned or leased by Grantor where the Collateral may be located for the purpose of taking possession of or removing the Collateral;

(iv) prior to the disposition of the Collateral, store, process, repair or recondition the Collateral or otherwise prepare the Collateral for disposition in any manner to the extent Collateral Agent deems appropriate;

(v) exercise dominion and control over, issue a Notice of Sole Control (as defined in the applicable Deposit Account Control Agreement) with respect to and refuse to permit further withdrawals (whether of money, securities, instruments or other property) from any Deposit Account maintained with Collateral Agent constituting part of the Collateral, it being acknowledged by Collateral Agent that a Notice of Sole Control (as defined in the applicable Deposit Account Control Agreement) will be issued by Collateral Agent only upon the occurrence and during the continuance of an Event of Default; and

(vi) without prior notice except as specified below, sell, assign, lease, license (on an exclusive or non-exclusive basis) or otherwise dispose of the Collateral or any part thereof in one or more parcels at public or private sale or at any broker's board or on any securities exchange, at any of Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as Collateral Agent may deem commercially reasonable; provided, that (A) Collateral Agent shall be authorized at any such sale (if it deems it advisable to do so) to restrict the prospective bidders or purchasers to Persons who will represent and agree that they are purchasing the Collateral for their own account for investment and not with a view to the distribution or sale thereof, (B) upon consummation of any such sale Collateral Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold, (C) each such purchaser at any such sale shall hold the property sold absolutely, free from any claim or right on the part of Grantor, and (D) Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay, valuation and appraisal that Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

Collateral Agent or any Secured Party may be the purchaser of any or all of the Collateral at any such sale and Collateral Agent, as collateral agent for and representative of the Secured Parties, shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any Collateral payable by Collateral Agent at such sale.

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Collateral Agent shall give Grantor ten (10) days' written notice (which Grantor agrees is reasonable notice) of Collateral Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral, or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as Collateral Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as Collateral Agent may (in its sole and absolute discretion) determine. Collateral Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. Collateral Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by Collateral Agent until the sale price is paid by the purchaser or purchasers thereof, but Collateral Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof; Collateral Agent shall be free to carry out such sale pursuant to such agreement and Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after Collateral Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Obligations paid in full. As an alternative to exercising the power of sale herein conferred upon it, Collateral Agent may proceed by a suit or suits at law or in equity to foreclose upon the Collateral and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver.

Grantor hereby waives any claims against Collateral Agent arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price that might have been obtained at a public sale, even if Collateral Agent accepts the first offer received and does not offer such Collateral to more than one offeree. If the proceeds of any sale or other disposition of the Collateral are insufficient to pay all the Obligations, Grantor shall be liable for the deficiency and the fees of any attorneys employed by Collateral Agent to collect such deficiency. Grantor further agrees that a breach of any of the covenants contained in this Section will cause irreparable injury to Collateral Agent, that Collateral Agent has no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section shall be specifically enforceable against Grantor, and Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no default has occurred giving rise to the Obligations becoming due and payable prior to their stated maturities. Nothing in this Section shall in any way alter the rights of Collateral Agent hereunder.

Collateral Agent may sell the Collateral without giving any warranties as to the Collateral. Collateral Agent may specifically disclaim any warranties of title or the like. This

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procedure will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral. Collateral Agent shall have no obligation to marshal any of the Collateral.

All rights, remedies and powers in this Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of the Gaming Laws, and all the provisions of this Agreement are intended to be subject to all applicable mandatory provisions of the Gaming Laws which may be controlling, and to be limited to the extent necessary so that they will not render this Agreement invalid or unenforceable, in whole or in part.

Section 7.02. Intellectual Property. For the purpose of enabling Collateral Agent to exercise rights and remedies under this Article at such time as Collateral Agent shall be lawfully entitled to exercise such rights and remedies, Grantor hereby grants to Collateral Agent an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to Grantor) to use, license or sub-license any of the Collateral consisting of Intellectual Property now owned or hereafter acquired by Grantor, and wherever the same may be located, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof. The use of such license by Collateral Agent shall be exercised, at the option of Collateral Agent, upon the occurrence and during the continuation of an Event of Default; provided, that any license, sub-license or other transaction entered into by Collateral Agent in accordance herewith shall be binding upon Grantor notwithstanding any subsequent cure of an Event of Default.

Section 7.03. Cash Proceeds. In addition to the rights of Collateral Agent specified in Sections 3.06 and 4.08 with respect to payments of Accounts Receivable, all proceeds of any Collateral received by Grantor consisting of cash, checks and other near-cash items (collectively, "Cash Proceeds") shall be held by Grantor in trust for Collateral Agent, segregated from other funds of Grantor, and shall, forthwith upon receipt by Grantor, unless otherwise provided pursuant to Section 4.08, be turned over to Collateral Agent in the exact form received by Grantor (duly indorsed by Grantor to Collateral Agent, if required) and held by Collateral Agent in the Interest Reserve Account or any other cash collateral account designated by Collateral Agent. Any Cash Proceeds received by Collateral Agent (whether from Grantor or otherwise): (a) if no Event of Default shall have occurred and be continuing, shall be held by Collateral Agent for the ratable benefit of the Secured Parties, as collateral security for the Obligations (whether matured or unmatured); and (b) if an Event of Default shall have occurred and be continuing, may, in the sole discretion of Collateral Agent, (i) be held by Collateral Agent for the ratable benefit of the Secured Parties, as collateral security for the Obligations (whether matured or unmatured) and/or (ii) then or at any time thereafter may be applied by Collateral Agent against, the Obligations then due and owing.

Section 7.04. Application of Proceeds. Collateral Agent shall apply the proceeds of any collection or sale of the Collateral and any "Collateral" (as defined in any other applicable Security Document) pledged by Grantor, as well as any Collateral consisting of cash (collectively, the "Applied Collateral"), as follows:

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FIRST, to the payment of all out-of-pocket costs and expenses incurred by the Administrative Agent or Collateral Agent (in its capacity as such hereunder or under any other Loan Document) in connection with such collection or sale or otherwise in connection with this Agreement or any of the Obligations, including all court costs and the fees and expenses of its agents and legal counsel, the repayment of all advances made by Collateral Agent hereunder or under any other Loan Document on behalf of Grantor and any other costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Loan Document;

SECOND, to the payment in full of the Obligations, the amounts so applied to be distributed among the Secured Parties *pro rata* in accordance with the amounts of the Obligations owed to them on the date of any such distribution; and

THIRD, to Grantor, its successors or assigns or such other party legally entitled thereto as a court of competent jurisdiction may otherwise direct.

Collateral Agent shall have absolute discretion as to time of application of any such proceeds, moneys or balances in accordance with this Agreement and shall have no duty to marshal assets. Upon any sale of the Collateral by Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to Collateral Agent or such officer or be answerable in any way for the misapplication thereof.

ARTICLE VIII

Standard of Care; Collateral Agent May Perform

The powers conferred on Collateral Agent hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care in the custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, Collateral Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral. Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of Collateral in its possession if such Collateral is accorded treatment substantially equal to that which Collateral Agent accords its own property. Neither Collateral Agent nor any of its directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of Grantor or otherwise. If Grantor fails to perform any agreement contained herein, Collateral Agent may itself perform, or cause performance of, such agreement, and the expenses of Collateral Agent incurred in connection therewith shall be payable by Grantor under Section 11.03 of the Loan Agreement.

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ARTICLE IX

Miscellaneous

Section 9.01. Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for in this Agreement shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy, as follows:

If to Agent, at:

Société Générale
Four Embarcadero Center, Suite 1200
San Francisco, CA 94111
Attention: Ms. Mary Brickley
Fax: (415)-989-9922

With copies to:

Latham & Watkins LLP
633 W. Fifth Street, Suite 4000
Los Angeles, California 90071-2007
Attention: Gregory P. Rodgers, Esq.
Fax No.: (213) 891-8763

If to Grantor, at:

Ruffin Gaming, LLC
1522 S. Florence
Wichita, Kansas 97209
Attention: Ms. Gail Knott
Fax No.: (316) 942-0216

With copies to:

Schreck Brignone
300 South Fourth Street, Suite 1200
Las Vegas, Nevada 89101
Attention: Leslie Terry Jones, Esq.
Fax No.: (702) 382-8135

Any party to this Agreement may change its address or telecopy number for notices and other communications pursuant to this Agreement by notice to the other parties to this Agreement. All notices and other communications given to any party to this Agreement in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

Section 9.02. Security Interest Absolute. All rights of Collateral Agent hereunder, the Security Interest and all obligations of Grantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Loan Agreement, any other Loan Document, any agreement with respect to any of the Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from the Loan Agreement, any other Loan Document or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee, securing or guaranteeing all or any of the Obligations, or (d) any other circumstance that might otherwise constitute a defense available to, or a discharge of, Grantor in respect of the Obligations or this Agreement (other than the indefeasible payment in full in cash of the Obligations).

Section 9.03. Survival of Agreement. All covenants, agreements, representations and warranties made by Grantor herein and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the Secured Parties and shall survive the making by the Lenders of the Loans, and the execution and delivery to the Lenders of any notes evidencing such Loans, regardless of any investigation made by the Lenders or on their behalf, and shall continue in full force and effect until this Agreement shall terminate.

Section 9.04. Binding Effect. This Agreement shall become effective as to Grantor when a counterpart hereof executed on behalf of Grantor shall have been delivered to Collateral Agent and a counterpart hereof shall have been executed on behalf of Collateral Agent, and thereafter shall be binding upon Grantor and Collateral Agent and their respective successors and assigns, and shall inure to the benefit of Grantor, Collateral Agent and the other Secured Parties and their respective successors and assigns, except that Grantor shall have no right to assign, delegate or transfer its rights or obligations hereunder or any interest herein or in the Collateral (and any such assignment, delegation or transfer shall be void) except as expressly contemplated by this Agreement or the Loan Agreement.

Section 9.05. Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all covenants, promises and agreements by or on behalf of Grantor or Collateral Agent that are contained in this Agreement shall bind and inure to the benefit of their respective successors and assigns.

Section 9.06. Collateral Agent's Fees and Expenses; Indemnification.

(a) Grantor agrees to pay upon demand to Collateral Agent the amount of any and all out-of-pocket expenses, including the reasonable fees, disbursements and other charges of its counsel and of any experts or agents, that Collateral Agent may incur in connection with (i) the administration of this Agreement, (ii) the custody or preservation of, or the sale of, collection from or other realization upon any of the Collateral, (iii) the exercise, enforcement or protection of any of the rights of Collateral Agent hereunder or (iv) the failure of Grantor to perform or observe any of the provisions hereof.

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(b) Without limitation of its indemnification obligations under the other Loan Documents, Grantor agrees to indemnify Collateral Agent and the other Indemnitees (as defined in Section 11.03 of the Loan Agreement) against, and hold each of them harmless from, any and all losses, claims, damages, liabilities and related expenses, including reasonable fees, disbursements and other charges of counsel, incurred by or asserted against any of them arising out of, in any way connected with, or as a result of, the execution, delivery or performance of this Agreement or any claim, litigation, investigation or proceeding relating hereto or to the Collateral, whether or not any Indemnitee is a party thereto; provided, that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee.

(c) Any such amounts payable as provided hereunder shall constitute additional Obligations secured hereby and by the other Security Documents. The provisions of this Section 9.06 shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Loan Document, the consummation of the transactions contemplated hereby, the repayment of any of the Loans, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of Collateral Agent, any Lender, each Swap Counterparty or any other Secured Party. All amounts due under this Section 9.06 shall be payable on written demand therefor.

Section 9.07. GOVERNING LAW. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK, INCLUDING, WITHOUT LIMITATION, SECTION 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

Section 9.08. Waivers; Amendment.

(a) No failure or delay of Collateral Agent in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of Collateral Agent and the Secured Parties hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provisions of this Agreement or any other Loan Document or consent to any departure by Grantor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) below, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on Grantor in any case shall entitle Grantor or any other Grantor to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by Collateral Agent and Grantor, subject to any consent required in accordance with Section 11.02 of the Loan Agreement.

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Section 9.09. Securities Act, Etc. In view of the position of Grantor in relation to the Securities, or because of other current or future circumstances, a question may arise under the Securities Act of 1933, as now or hereafter in effect (such Act and any such similar statute as from time to time in effect being called the "Federal Securities Laws"), with respect to any disposition of the Securities permitted hereunder. Grantor understands that compliance with the Federal Securities Laws might very strictly limit the course of conduct of Collateral Agent if Collateral Agent were to attempt to dispose of all or any part of the Securities, and might also limit the extent to which or the manner in which any subsequent transferee of any Securities could dispose of the same. Similarly, there may be other legal restrictions or limitations affecting Collateral Agent in any attempt to dispose of all or part of the Securities under applicable blue sky or other state securities laws or similar laws analogous in purpose or effect. Grantor recognizes that in light of such restrictions and limitations Collateral Agent may, with respect to any sale of the Securities, limit the purchasers to those who will agree, among other things, to acquire such Securities for their own account, for investment, and not with a view to the distribution or resale thereof. Grantor acknowledges and agrees that in light of such restrictions and limitations, Collateral Agent, in its sole and absolute discretion exercised in good faith, (a) may proceed to make such a sale whether or not a registration statement for the purpose of registering such Securities or part thereof shall have been filed under the Federal Securities Laws and (b) may approach and negotiate with a single potential purchaser to effect such sale. Grantor acknowledges and agrees that any such sale might result in prices and other terms less favorable to the seller than if such sale were a public sale without such restrictions. In the event of any such sale, Collateral Agent shall incur no responsibility or liability for selling all or any part of the Securities at a price that Collateral Agent, in its sole and absolute discretion, may in good faith deem reasonable under the circumstances, notwithstanding the possibility that a substantially higher price might have been realized if the sale were deferred until after registration as aforesaid or if more than a single purchaser were approached. The provisions of this Section 9.09 will apply notwithstanding the existence of a public or private market upon which the quotations or sales prices may exceed substantially the price at which Collateral Agent sells.

Section 9.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10.

Section 9.11. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and

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enforceability of the remaining provisions of this Agreement and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 9.12. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract (subject to Section 9.04), and shall become effective as provided in Section 9.04. Delivery of an executed signature page to this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

Section 9.13. Headings. Article and Section headings used herein are for the purpose of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 9.14. Jurisdiction; Consent to Service of Process.

(a) Grantor hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of New York State court sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any Loan Document shall affect any right that Collateral Agent or any other Secured Party may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against Grantor or its properties in the courts of any jurisdiction.

(b) Grantor hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or the other Loan Documents in any New York State or Federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

Section 9.15. Termination. This Agreement and the Security Interest shall terminate when all Loans have been indefeasibly paid in full in cash, the Lenders shall have no further commitment to lend or extend any financial accommodations under the Loan Agreement, Grantor and any Swap Counterparty shall have no further obligations under any Hedging Agreement and all other Obligations then due and owing have been indefeasibly paid in full in cash, at which time Collateral Agent shall execute and deliver to Grantor, at Grantor's expense, all UCC termination statements, releases and similar documents that Grantor shall reasonably

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request to evidence such termination. Any execution and delivery of termination statements, releases or documents pursuant to this Section 9.15 shall be without recourse to or warranty by Collateral Agent. The Security Interest in Collateral that is disposed of by Grantor to a Person in a transaction permitted by Section 6.05 of the Loan Agreement and not otherwise prohibited under any Loan Document shall be automatically released except with respect to the Proceeds received therefor.

Section 9.16. Collateral Agent. Collateral Agent will hold in accordance with this Agreement all items of the Collateral at any time received under this Agreement. It is expressly understood and agreed that the obligations of Collateral Agent as holder of the Collateral and interests therein and with respect to this disposition thereof, and otherwise under this Agreement, are only those expressly set forth in this Agreement, the Loan Agreement and in Exhibit F hereto. Collateral Agent shall act hereunder on the terms and conditions set forth in this Agreement, the Loan Agreement and in Exhibit F hereto.

[*Signature Page Follows*]

IN WITNESS WHEREOF, Grantor and Collateral Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

RUFFIN GAMING, LLC,
as Grantor

By:_____
Name: Phillip G. Ruffin
Title: Manager

SOCIÉTÉ GÉNÉRALE,
as Collateral Agent

By:_____
Name: Thomas K. Day
Title: Managing Director

IN WITNESS WHEREOF, Grantor and Collateral Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

RUFFIN GAMING, LLC,
as Grantor

By:_____
Name: Phillip G. Ruffin
Title: Manager

SOCIÉTÉ GÉNÉRALE,
as Collateral Agent

By:_____
Name: Thomas K. Day
Title: Managing Director