IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	:	Chapter 11
RUNITONETIME LLC, *et al.*,	:	Case No. 25-90191 (ARP)
Debtors.[1]	:	(Jointly Administered)

EMERGENCY MOTION OF THE DEBTORS FOR ENTRY OF AN ORDER APPROVING SETTLEMENT AGREEMENT AMONG THE DEBTORS, THE SECURED LENDERS, PROJECT EVERGREEN WA LLC, AND PROJECT EVERGREEN NV OWNER LLC

Emergency relief has been requested. Relief is requested not later than 9:30 a.m. (prevailing Central Time) on December 17, 2025.

If you object to the relief requested or you believe that emergency consideration is not warranted, you must appear at the hearing if one is set, or file a written response prior to the date that relief is requested in the preceding paragraph. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

A hearing will be conducted on this matter on December 17, 2025, at 9:30 a.m. (prevailing Central Time) in Courtroom 404, 4th floor, 515 Rusk Street, Houston, Texas 77002. You may attend the hearing either in person or by audio/video communication.

Audio communication will be by use of the Court's dial-in facility. You may access the facility at (832) 917-1510. Once connected, you will be asked to enter the conference room number. Judge Perez's conference room number is 282694. Video communication will be by use of the GoToMeeting platform. Connect via the free GoToMeeting application or click the link on Judge Perez's homepage. The meeting code is "JudgePerez". Click the settings icon in the upper right corner and enter your name under the personal information setting.

Hearing appearances must be made electronically in advance of both electronic and in-person hearings. To make your appearance, click the "Electronic Appearance" link on Judge Perez's homepage. Select the case name, complete the required fields and click "Submit" to complete your appearance.

[1] A complete list of the Debtors in the Chapter 11 Cases may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/RunItOneTime/. The Debtors' mailing address is 12530 NE 144th Street, Kirkland, Washington 98304.

The above-captioned debtors and debtors in possession (collectively, the "***Debtors***") respectfully state the following in support of this motion (the "***Motion***"):

RELIEF REQUESTED

1. The Debtors seek entry of the attached stipulation and agreed order (the "***Agreed Order***")[2] providing for a settlement (the "***Settlement***") by and among the Debtors the DIP Secured Parties (as defined in the DIP Order), the ad hoc group of term lenders represented by Ropes & Gray LLP (the "***AHG Lenders***" and, together with the Prepetition Secured Parties (as defined in the DIP Order) and the DIP Secured Parties, the "***Secured Lenders***"),[3] and Project Evergreen WA LLC and Project Evergreen NV Owner LLC (collectively, "***Blue Owl***" and, together with the Debtors and the Secured Lenders, the "***Parties***"), and respectfully state as follows:[4]

JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the Southern District of Texas (the "***Court***") has jurisdiction to consider this Motion under 28 U.S.C. § 1334. This is a core proceeding under 28 U.S.C. § 157(b), and this Court may enter a final order consistent with Article III of the United States Constitution. Venue is proper under 28 U.S.C. §§ 1408 and 1409.

3. The bases for the relief requested herein are sections 105(a), 363(b), and 365 of title 11 of the Bankruptcy Code (the "***Bankruptcy Code***"), rules 6004, 6006, and 9019 of the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***"), rule 9013-1 of the Bankruptcy Local

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[2] Capitalized terms used but not defined herein have the meanings given to them in the Agreed Order.

[3] The AHG Lenders include the lenders identified on the verified statement pursuant to Bankruptcy Rule 2019 filed at Docket No. 38.

[4] While the Secured Lenders and Blue Owl support approval of the Settlement and entry of the Agreed Order, the recitation of facts and arguments contained in the Motion are the statements of the Debtors only. The rights of the Secured Lenders and Blue Owl to contest such statements or take alternative positions are expressly reserved.

Rules for the Southern District of Texas (the "***Bankruptcy Local Rules***"), and the Procedures for Complex Chapter 11 Cases in the Southern District of Texas.

BACKGROUND

4. On July 14, 2025 (the "***Petition Date***"), the Debtors each commenced with the Court a voluntary case (the "***Chapter 11 Cases***") under chapter 11 of the Bankruptcy Code in the Court.

5. The Debtors continue to operate their business and manage their properties as debtors in possession under sections 1107(a) and 1108 of the Bankruptcy Code. On July 25, 2025, the U.S. Trustee appointed an official committee of unsecured creditors (the "***Committee***") [Docket No. 81]. No trustee or examiner has been appointed in the Chapter 11 Cases.

6. The Chapter 11 Cases are being jointly administered pursuant to Bankruptcy Rule 1015(b) and Bankruptcy Local Rule 1015-1.

7. The Debtors are a privately held gaming and entertainment company focused on acquiring undervalued gaming assets and implementing operational changes to improve profitability. The Debtors own and operate a portfolio of casinos, card rooms, hotels, and other gaming- and hospitality-related assets across Washington State, Nevada, and Colorado, including 17 card rooms in Washington State and several casinos and hotels in Nevada and Colorado, reflecting a total of approximately 2,500 slot machines, 320 table games, 1,200 hotel rooms, and 30 restaurants. The Debtors' operating businesses also include the EGads! fabrication and installation business, a gaming and hospitality industry leader in the design, fabrication, assembly and installation of casino interiors, custom signage, lighting, and architectural treatments, and the Utah Trailways charter company, which facilitates customer gaming excursions from Salt Lake City, Utah to the Debtors' operating properties in Wendover, Nevada.

8. The factual background regarding the Debtors, including their business, their capital structure, and the events leading to the commencement of the Chapter 11 Cases is set forth in the *Declaration of Jeff Seery in Support of Chapter 11 Petitions and First Day Relief* [Docket No. 18] (the "***First Day Declaration***"), which is incorporated herein by reference.[5]

THE DEBTORS' RELATIONSHIP WITH BLUE OWL

9. Certain of the Debtors are party to that certain Second Amended and Restated Master Lease, dated as of July 6, 2023, with Blue Owl (as may be amended, restated, or supplemented from time to time, the "***Blue Owl Master Lease***"). On September 1, 2022, the Company initially sold Coyote Bob's Casino, Casino Caribbean (Yakima, Washington), Crazy Moose Casino (Pasco, Washington), Great American Casino Everett, and Macau Casino Lakewood (collectively, the "***Original Facilities***") to Blue Owl for approximately $110.3 million, and contemporaneously entered into a sale-leaseback arrangement with respect to these properties pursuant to the Blue Owl Master Lease.

10. The Company subsequently entered into further sale-leasebacks with Blue Owl pursuant to the Blue Owl Master Lease, including (a) the sale of the Great American Casino Tukwila (the "***Tukwila Facility***"), Gold Country Inn & Casino, Maverick Casino Hotel Elko, and Mobil Gas Station (Elko, Nevada) (collectively, the "***Elko Facilities***") on October 6, 2022, for $47.3 million, (b) the sale of the Riverside Casino, Chips Casino, and Palace Casino (collectively, the "***Evergreen Facilities***") on June 1, 2023, for $40.5 million, and (d) the sale of the All Star Casino (the "***All Star Facility***," and together with the Original Facilities, the Tukwila Facility, the Elko Facilities, the Evergreen Facilities, and the All Star Facilities, the "***Blue Owl Facilities***") on July 1, 2023, for $7 million.

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[5] Capitalized terms used but not defined herein have the meanings given to them in the First Day Declaration.

11. The initial term under the Blue Owl Master Lease is the 40th anniversary of July 6, 2023, and beginning on the date each of the Blue Owl Facilities added to the Blue Owl Master Lease; specifically, (i) September 2, 2022, with respect to the Original Facilities, (ii) October 6, 2022, with respect to the Tukwila Facility and Elko Facilities, (iii) June 5, 2023, with respect to the Evergreen Facilities, and (iv) July 6, 2023, with respect to the All Star Facility. The Blue Owl Master Lease provides that parties may agree to subsequent 20-year renewal terms prior to expiration of the initial term. As of the Petition Date, total rent payments under Blue Owl Master Lease are approximately $17.8 million annually.

12. As a result of liquidity challenges prior to the Petition Date, the Debtors had not funded rent payments to Blue Owl since April 2025. As of the Petition Date, the Debtors owed approximately $5.9 million in unpaid rent to Blue Owl under the Blue Owl Master Lease. Monthly rent accrues at a rate of approximately $1.5 million per month and is due on the 1st day of each month.

THE SALE PROCESS

13. On August 28, 2025, the Court entered the *Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures and (II) Granting Related Relief* [Docket No. 178] (the "***Bidding Procedures Order***"), governing the process (the "***Sale Process***") for the Debtors' proposed sale of the Assets (as defined in the Bidding Procedures Order), which has resulted in approval of several different sales (each a "***Sale***" or collectively the "***Sales***") to different parties.

14. Through the Sale Process, the Debtors marketed their Assets in three principal segments:

- "***PokerCo***" composed of Aces Poker Lakewood, Aces Poker Mountlake Terrace, Caribbean Casino and the Caribbean Cardroom;

- ***"LeaseCo"*** composed of the Debtors' properties subject to the Blue Owl Master Lease, and potentially the non-PokerCo Washington properties subject to leases with other landlords; and
- ***"MainCo"*** to be composed of the remainder of the Debtors' existing businesses, interests, and tangible and intangible assets

15. While the Debtors received bids on different sets of Assets and have either obtained approval of or are still seeking approval of several different Sales, the Debtors did not receive any bids on the LeaseCo assets, including the properties subject to the Blue Owl Master Lease.

THE SETTLEMENT NEGOTIATIONS AND TERMS OF THE SETTLEMENT

16. In conjunction with the Sale Process, the Debtors have engaged in negotiations with Blue Owl over treatment of the Blue Owl Master Lease. The Debtors are unable to operate the properties subject to the Blue Owl Master Lease profitably and, as noted above, the Debtors did not receive interest in such properties as part of the Sale Process. As a result, the Debtors and Secured Parties engaged in negotiations with Blue Owl over its unpaid prepetition rent and treatment of the Blue Owl Master Lease going forward. Such negotiations have been ongoing for several months, included several exchanges of information and projections concerning the Debtors operations at the locations subject to the Blue Owl Master Lease and have been hard fought.

17. The Agreed Order sets forth the terms of the Settlement between the parties and is in the best interest of the Debtors and their creditors. The Settlement provides for important rent relief for the Debtors and establishes a process by which the Debtors and Blue Owl can work together to effectuate the transfer of properties subject to the Blue Owl Master Lease to Replacement Operators, or, if necessary, conduct an orderly winddown of the properties. The key terms are summarized below:

(a) Rent concessions, which could total approximately $11.5 million over the next 12 months, across the various properties subject to the Blue Owl Master Lease;

(b) An orderly process for the continued operations of each Property subject to the Blue Owl Master Lease, including a process for designating each such Property as either a Rejected Property or Transferred Property;

(c) Agreement for allowance of an administrative expense claim in favor of Blue Owl for the deferred rent and process for calculating such claim; and

(d) Agreement on a rejection damages claim for Blue Owl and a process for calculating such claim.

For the reasons set forth herein, the Debtors believe that the Settlement is in the best interest of the Debtors and their estates, and respectfully submit that such Settlement should be approved.

BASIS FOR RELIEF

I. SETTLEMENTS ARE FAVORED IN BANKRUPTCY, AND A DEBTORS' BUSINESS JUDGMENT IS GIVEN SIGNIFICANT DEFERENCE.

18. Bankruptcy Rule 9019(a) provides, in relevant part:

> On motion by the [debtor in possession] and after notice and a hearing, the court may approve a compromise or settlement. Notice shall be given to creditors, the United States trustee . . . and indenture trustee as provided in Rule 2002 and to any other entity as the court may direct.

Fed. R. Bankr. P. 9019(a). "To minimize litigation and expedite the administration of a bankruptcy estate, compromises are favored in bankruptcy." *Myers v. Martin (In re Martin)*, 91 F.3d 389, 393 (3d Cir. 1996) (internal quotations omitted) (citing 9 Collier on Bankruptcy ¶ 9019.03[1] (15th ed. 1993)). Settlements are considered a "desirable and wise method[] of bringing to a close proceedings otherwise lengthy, complicated, and costly." *Rivercity v. Herpel (In re Jackson Brewing Co.)*, 624 F.2d 599, 602 (5th Cir. 1980) (citations omitted) (decided under the Bankruptcy Act).

19. Pursuant to Bankruptcy Rule 9019(a), a bankruptcy court may, after appropriate notice and a hearing, approve a compromise or settlement so long as the proposed settlement is fair, reasonable, and in the best interest of the estate. *See In re Age Ref. Inc.*, 801 F.3d 530, 540

(5th Cir. 2015). Ultimately, approval of a compromise is within the "sound discretion" of the bankruptcy court. *United States v. AWECO, Inc. (In re AWECO, Inc.)*, 725 F.2d 293, 298 (5th Cir. 1984); *see also Jackson Brewing Co.*, 624 F.2d at 602–03 (same).

20. Generally, the role of the bankruptcy court is not to decide the issues in dispute when evaluating a settlement. *Watts v. Williams*, 154 B.R. 56, 59 (S.D. Tex. 1993). Instead, the court should determine whether the settlement as a whole is fair and equitable. *Protective Comm. for Indep. Stockholders of TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414, 424 (1968).

21. "Great judicial deference is given to the [debtor's] exercise of business judgment." *GBL Holding Co., Inc. v. Blackburn/Travis/Cole, Ltd. (In re State Park Bldg. Grp., Ltd.)*, 331 B.R. 251, 254 (Bankr. N.D. Tex. 2005) (citation omitted). "As long as [the decision] appears to enhance a debtor's estate, court approval of a debtor-in-possession's decision . . . should only be withheld if the debtor's judgment is clearly erroneous, too speculative, or contrary to the provisions of the Bankruptcy Code." *Richmond Leasing Co.*, 762 F.2d 1303, 1309 (5th Cir. 1985) (citation omitted).

II. THE SETTLEMENT SATISFIES THE THREE-FACTOR TEST COURTS IN THE FIFTH CIRCUIT EMPLOY TO ANALYZE PROPOSED SETTLEMENTS.

22. The Fifth Circuit has established the following three-factor balancing test under which bankruptcy courts are to analyze the reasonableness of proposed settlements: (a) "[t]he probability of success in [litigating the claim subject to settlement,] with due consideration for the uncertainty in fact and law; (b) [t]he complexity and likely duration of litigation and any attendant expense, inconvenience, and delay; and (c) [a]ll other factors bearing on the wisdom of the compromise." *Official Comm. of Unsecured Creditors v. Cajun Elec. Power Coop., Inc.* (*In re Cajun Elec. Power Coop.*), 119 F.3d 349, 356 (5th Cir.1997); *Jackson Brewing,* 624 F.2d at 602.

23. Under the rubric of the third factor referenced above, the Fifth Circuit has specified two additional factors that bear on the decision to approve a proposed settlement. ***First***, the court should consider "the paramount interest of creditors with proper deference to their reasonable views." *Conn. Gen. Life Ins. Co. v. United Cos. Fin. Corp. (In re Foster Mortg. Corp.)*, 68 F.3d 914, 917 (5th Cir. 1995); *see also Age Ref. Inc.*, 801 F.3d at 540 (noting the *Foster Mortgage* factors). ***Second***, the court should consider the "extent to which the settlement is truly the product of arms-length bargaining, and not of fraud or collusion." *Age Ref. Inc.*, 801 F.3d at 540; *Foster Mortg. Corp.*, 68 F.3d at 918 (citations omitted).

24. All of the foregoing factors favor approval of the Settlement. First, as noted above, the Debtors are unable to continue operating the Properties under the Blue Owl Master Lease at the current rent rates long term. The rent concessions provided by Blue Owl are significant and will give the Debtors the necessary runway to work with Blue Owl to transition the Properties to new operators or tenants, or, alternatively, orderly shut down operations at the Properties. Further, the rent savings will ease the Debtors liquidity constraints as the Debtors work to close the Court-approved Sales and wind down their businesses.

25. Second, the Settlement avoids what could be contentious and expensive litigation with Blue Owl. As noted above, Blue Owl was owed several months of rent as of the Petition Date and the Debtors are unable to continue paying full rent and operate the properties. Litigation over lease rejection issues and potential litigation over lifting the stay so Blue Owl could exercise remedies would likely be protracted and expensive. Such litigation would also be an unnecessary distraction at a critical time in the Debtors' cases as the Debtors pursue approval of the Sales and move to close the Sales.

26. Third, given the risks and costs associated with continuing the Parties' disputes, and the substantial benefits of resolving those disputes through the Settlement, the Settlement is a prudent compromise. The Settlement delivers a comprehensive resolution of disputes and provides a framework for either transferring the Blue Owl Properties or allowing for their orderly winddown. The significant rent concessions give the Debtors and Blue Owl runway to determine the best outcome for each Property avoiding a rush to transfer the Properties or potentially close Properties that would come with litigation.

27. Finally, the Settlement is the product of arms-length bargaining, and not of fraud or collusion. The negotiations over issues related to Blue Owl have been ongoing since prior to the Petition Date, and accelerated in earnest during the Debtors' Sale Process. The Debtors, Blue Owl and Secured Parties have expended considerable time and resources working to find a resolution acceptable to all Parties, and such negotiations have been hard fought and undertaken in good faith by all Parties.

III. SECTIONS 363 AND 365 OF THE BANKRUPTCY CODE ARE SATISFIED

28. The Settlement contemplates certain actions by the Debtors that implicate sections 363 and 365 of the Bankruptcy Code, including (a) the potential assumption and assignment or rejection of certain contracts in connection with a Property Transfer or Property Rejection, (b) the disposition of assets of the Debtors outside the ordinary course of business, and (c) the release of certain rights and claims.

29. Section 363(b)(1) authorizes courts, after notice and a hearing, to permit a debtor to "use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1); s*ee also In re Ionosphere Clubs, Inc*., 98 B.R. 174, 175 (Bankr. S.D.N.Y. 1989) ("Section 363(b) gives the court broad flexibility in tailoring its orders to meet a wide variety of circumstances."). Courts in the Fifth Circuit have granted a debtor's request to use property of

the estate outside of the ordinary course of business upon a finding that such use is supported by sound business reasons. *See, e.g.*, *Black v. Shor (In re BNP Petrol. Corp.)*, 642 F. App'x 429, 434–35 (5th Cir. 2016) (*citing In re Cont'l Air Lines, Inc.*, 780 F.2d 1223, 1226 (5th Cir. 1986)) ("[F]or the debtor-in-possession or trustee to satisfy its fiduciary duty to the debtor, creditors and equity holders, there must be some articulated business justification for using, selling, or leasing the property outside the ordinary course of business").

30. Section 365(a), meanwhile, provides that a debtor, "subject to the court's approval, may . . . reject any executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a). "This provision allows a trustee to relieve the bankruptcy estate of burdensome agreements which have not been completely performed." *Stewart Title Guar. Co. v. Old Republic Nat'l Title Ins. Co.*, 83 F.3d 735, 741 (5th Cir. 1996) (citing *In re Murexco Petroleum, Inc.*, 15 F.3d 60, 62 (5th Cir. 1994)); *see also In re Orion Pictures Corp.*, 4 F. 3d 1095, 1098 (2d Cir. 1993) (noting that the purpose of rejection of executory contracts is to permit the debtor in possession to renounce title to and abandon burdensome property). A debtor's rejection of an executory contract or unexpired lease is ordinarily governed by the "business judgment" standard. *See Richmond Leasing Co. v. Capital Bank, N.A.*, 762 F.2d 1303, 1309 (5th Cir. 1989) ("It is well established that 'the question of whether a lease should be rejected . . . is one of business judgment.'") (quoting *Grp. Of Institutional Inv'rs v. Chi., M., St. P & P.R. Co.*, 318 U.S. 523, 550 (1943)); *see also In re Tex. Sheet Metals, Inc.*, 90 B.R. 260, 264 (Bankr. S.D. Tex. 1988) ("The traditional business judgment standard governs the rejection of ordinary executory contracts.").

31. Thus, at bottom, satisfaction of sections 363 and 365 of the Bankruptcy Code in the context of this Settlement requires showing appropriate business judgment supports the relief requested. For all the reasons stated above, that standard is met.

EMERGENCY CONSIDERATION

32. The Debtors respectfully request emergency consideration of this Motion pursuant to Bankruptcy Local Rule 9013-1(i). Under the Blue Owl Lease, the rent payment is due on December 1. As noted above, the Debtors' will not be able to continue operating the Blue Owl Properties without the rent deferrals provided for in the Settlement. Blue Owl has agreed to defer the rent payment to allow for Court approval until December 8, 2025, but the Debtors will be required to make weekly payments beginning that week. Accordingly, it is essential that the Settlement be approved as soon as possible, and the Debtors submit that they have satisfied the standard of Bankruptcy Local Rule 9013-1(i). Therefore, the Debtors respectfully request that the Court approve the relief requested in this Motion on an emergency basis.

NOTICE

33. Notice of this Motion will be given to the parties on the Debtors' Master Service List. A copy of this Motion is available on (a) the Court's website, at www.txs.uscourts.gov, and (b) the website maintained by the Debtors' Claims and Noticing Agent, Kroll Restructuring Administration LLC, at https://restructuring.ra.kroll.com/RunItOneTime/.

WHEREFORE, the Debtors request that the Court enter the Agreed Order, and grant such other and further relief as is appropriate under the circumstances.

Dated: December 10, 2025
Houston, Texas

Respectfully submitted,

/s/ Timothy A. ("Tad") Davidson II

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CERTIFICATE OF SERVICE

I certify that on December 10, 2025, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ [Timothy A. ("Tad") Davidson II
Timothy A. ("Tad") Davidson II

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
RUNITONETIME LLC., *et al.*,[1]	)	Case No. 25-90191 (ARP)
Debtors.	)	(Jointly Administered)

JOINT STIPULATION AND AGREED ORDER AMONG THE DEBTORS, THE SECURED LENDERS, PROJECT EVERGREEN WA LLC, AND PROJECT EVERGREEN NV OWNER, LLC

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), the DIP Secured Parties (as defined in the DIP Order),[2] the ad hoc group of term lenders represented by Ropes & Gray LLP (the "AHG Lenders" and, together with the Prepetition Secured Parties (as defined in the DIP Order), the DIP Secured Parties, and their assigns and successors from time to time, the "Secured Lenders"),[3] and Project Evergreen WA LLC, Project Evergreen NV Owner LLC, and their assigns and successors from time to time (collectively, "Blue Owl" and, together with the Debtors and the Secured Lenders, the "Parties") hereby enter into this joint stipulation and agreed order (this "Agreed Order") as follows:

[1] A complete list of the Debtors in the Chapter 11 Cases may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/RunItOneTime/. The Debtors' mailing address is 12530 NE 144th Street, Kirkland, Washington 98304.

[2] Capitalized terms used but not immediately defined herein shall have the meanings ascribed to such terms elsewhere in this Agreed Order.

[3] The AHG Lenders include the lenders identified on the verified statement pursuant to Bankruptcy Rule 2019 filed at Docket No. 38.

Recitals

WHEREAS, on July 14, 2025 (the "Petition Date"), the Debtors each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Bankruptcy Code, 11 U.S.C §§ 101–1532 (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Court");

WHEREAS, on July 25, 2025, the U.S. Trustee appointed an official committee of unsecured creditors (the "Committee") [Docket No. 81];

WHEREAS, on August 27, 2025, the Court entered the *Final Order (I) Authorizing Postpetition Financing and Use of Cash Collateral and (II) Granting Related Relief* [Docket No. 171] (the "DIP Order");

WHEREAS, the AHG Lenders (a) constitute the "requisite" and/or "required" lenders and/or secured parties under the relevant credit documents with authority to bind the other lenders (in their capacities as such) and direct the DIP Agent, the Prepetition Agent, and other relevant agents or trustees (the lenders with such authority, the "Controlling Lenders"), including as: (i) the "requisite" DIP Secured Parties, "Required Backstop Parties," and "Required Lenders" under the DIP Documents; and (ii) the "requisite" Prepetition Lenders, "requisite" Prepetition Secured Parties, and "Required Lenders" under the Prepetition Credit Documents, (b) consent to this Agreed Order both on behalf of themselves and in their capacity as Controlling Lenders, and (c) hereby direct and instruct the DIP Agent, the Prepetition Agent, and other relevant agents or trustees to comply with the terms of this Agreed Order;[4]

[4] Capitalized terms used but not defined in this paragraph shall have the meanings ascribed to such terms in the DIP Order or the Prepetition Credit Documents, as applicable.

WHEREAS, on August 28, 2025, the Court entered the *Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, and (II) Granting Related Relief* [Docket No. 178] (the "Bidding Procedures Order") governing the process for the Debtors' proposed sale of the Assets (as defined in the Bidding Procedures Order);

WHEREAS, the Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, this matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409;

WHEREAS, prior to the Petition Date, certain of the Debtors and Blue Owl executed that certain Second Amended and Restated Master Lease, dated as of July 6, 2023, and various related guarantees (collectively, the "Master Lease," and the Debtors that are party to such Master Lease and related documentation, collectively, the "LeaseCo Debtors");[5]

WHEREAS, Blue Owl is the owner of, and holds a fee simple property interest in, the properties subject to the Master Lease, including the following properties (each as defined in the Master Lease): the Coyote Facility, the Yakima Facility, the Pasco Facility, the Everett Facility, the Gold Elko Facility, the Maverick Elko Facility, the Tukwila Facility, the Riverside Facility, the Chips Facility, the Palace Facility, and the All Star Facility (each, a "Property" and collectively, the "Properties").

WHEREAS, pursuant to the terms of the Master Lease, the LeaseCo Debtors are required and obligated to pay Blue Owl monthly rent for each of the Properties, in addition to various other

[5] The LeaseCo Debtors include Evergreen Entertainment Corporation, Gold Country Operator, LLC, Maverick Elko LLC, Maverick Lakewood LLC, Maverick NV LLC, Maverick Yakima LLC, Myers LLC, NG Washington, LLC, Pair O'Dice Investments, LLC, Pete's Flying Aces, Inc., Red Lion Operator, LLC, Riverside Casino, Inc., and Tacoma Casino, LLC.

obligations and expenses, each as described fully in the Master Lease (such obligations, collectively, the "Master Lease Obligations");

WHEREAS, the LeaseCo Debtors defaulted on the Master Lease Obligations prior to the Petition Date and owe Blue Owl not less than $5,070,165.84 on account of outstanding and past due Master Lease Obligations;

WHEREAS, any rejection of the Master Lease by the LeaseCo Debtors would result in Blue Owl holding a rejection damages claim against the LeaseCo Debtors in the amount of $100,566,147.23 after application of section 502(b)(6) of the Bankruptcy Code (such claim, the "Rejection Damages");

WHEREAS, the Debtors and Marnell continue to operate and conduct business on the Properties (as applicable, the "Operations");

WHEREAS, the Debtors employ various personnel in connection with such Operations (the "Employees"), including with the assistance of the Debtors' consultant Marnell Gaming Management or any successors thereto (to the extent consented to by Blue Owl in its sole discretion) or any affiliates of the foregoing (collectively, "Marnell");

WHEREAS, given the Debtors' current liquidity position, the Debtors are likely unable to honor (particularly in the long term) the monthly Master Lease Obligations on the terms of and in the amounts required by the Master Lease and the Bankruptcy Code;

WHEREAS, any rejection of the Master Lease by the LeaseCo Debtors would require the Debtors to vacate the Properties and shut down the Operations, to the detriment of key stakeholders, including Employees;

WHEREAS, the Parties continue to work collaboratively and in good faith to determine the best available path for the Master Lease, the Properties, and the Employees;

WHEREAS, to help provide the Parties with additional time and resources to evaluate all available options pertaining to the Master Lease and the Properties, and to avoid value-destructive outcomes for all stakeholders—including the Employees—Blue Owl has agreed to temporarily defer enforcement of certain Master Lease Obligations solely to the extent identified herein, with such deferral (a) ***beginning*** on the first day of the first month following the Court's approval and entry of this Agreed Order, subject to any earlier beginning date deemed to occur by virtue of a Retroactive Initialization (such date, the "Deferral Start Date"), and (b) ***ending*** on the date that is 12 months after the Deferral Start Date (such ending date, the "Initial Expiration Date"); *provided*, *however*, that the Initial Expiration Date may be extended upon mutual written agreement between Blue Owl and the Debtors (the Initial Expiration Date, including any such extensions thereof, the "Expiration Date"); *provided*, *further*, that if the Court approves this Agreed Order within 30 days of its submission by the Parties and if the Debtors have, prior to such approval date, timely complied[6] with all Master Lease Obligations due on or after December 1, 2025—without giving effect to any deferrals contemplated herein—then upon the Court's approval and entry of this Agreed Order, the Deferral Start Date shall be deemed to have occurred on December 1, 2025 (such occurrence, a "Retroactive Initialization");

WHEREAS, the Debtors have determined, in their business judgment, that the Property Designation Procedures (described below), including the Property Rejection and Property Transfer procedures (each as defined below), are in the best interests of the Debtors' estates and all parties in interest;

[6] Solely for the purposes of this proviso, the Debtors shall be deemed to have "timely complied" with their obligation to pay Base Rent in December if they pay such amounts in four or fewer equal installments beginning on or before December 10, 2025, with subsequent installments paid every seven days thereafter.

WHEREAS, certain of the Debtors' Operations in the State of Washington and/or the State of Nevada are governed and regulated by the Washington State Gambling Commission and the Nevada Gaming Commission and the Nevada Gaming Control Board, respectively (the "State Regulators"), including the laws and regulations enforced by the State Regulators (the "Gaming Laws");

WHEREAS, the Debtors believe they may require flexibility regarding the transfer of certain regulated items (other than the underlying Properties) and licenses related to the Operations (collectively, the "Components") solely to the extent the transfer of such Components pursuant to a Transfer Request would be reasonably certain to cause the Debtors (including employees acting at the Debtors' direction and in their capacity as such) to violate the Gaming Laws and thereby incur civil and/or criminal liability for such transfer (such exposure, "Gaming Exposure," and the applicable Components creating such Gaming Exposure, the "Regulated Components");

WHEREAS, the Parties agree that, in connection with any Transfer Request, to the extent the Debtors provide the Parties with written notice of the Debtors' reasonable concerns regarding the Debtors' incurrence of Gaming Exposure, Blue Owl and the Debtors shall jointly consult with the applicable State Regulator regarding the specified Gaming Exposure and work in good faith to make certain adjustments regarding the transfer of any Regulated Components as necessary to comply with the applicable State Regulator's directions (if any) regarding any Gaming Exposure to the Debtors (such consultation and adjustment, the "Regulatory Exception"); and

WHEREAS, the Parties have agreed upon the terms set forth in this Agreed Order, for which the Parties seek approval hereby.

THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS AGREED ORDER, IT IS SO ORDERED AS FOLLOWS:

1. **Recitals Incorporated**. The recitals set forth above are hereby made an integral part of this Agreed Order and are incorporated herein.

2. **Valid Master Lease**. The Debtors, the Secured Lenders, and Blue Owl agree that the Master Lease constitutes a valid and unexpired "master lease" of nonresidential real property within the meaning of section 365 of the Bankruptcy Code.

3. **Property Operation and Lease Obligations**. The Debtors and Marnell shall continue to operate each Property in accordance with the terms of the Master Lease and the Bankruptcy Code—including the timely performance of all postpetition Master Lease Obligations—until the occurrence of the Expiration Date; *provided, however*, that:

a. The Debtors and Marnell shall cease operating, and shall not be liable for the go-forward obligations of, any Rejected Property or any Transferred Property.

b. Beginning on the Deferral Start Date, Blue Owl agrees to temporarily defer its enforcement of the following Master Lease Obligations, solely to the extent expressly described below (collectively, the "Deferred Lease Obligations"):

i. Blue Owl agrees to temporarily defer its collection of a certain portion of monthly Base Rent (as defined in the Master Lease) as described in **Exhibit 1** to this Agreed Order (such deferred amounts, the "Deferred Rent"); and

ii. Blue Owl agrees not to enforce section 23.3 of the Master Lease relating to Financial Covenants (as defined in the Master Lease), including by seeking relief from the automatic stay for a breach of such Financial Covenants.

4. **Property Designations**. At any time, and from time to time prior to the Expiration Date, Blue Owl may (in its sole discretion) provide the Debtors, Marnell, the Secured Lenders, and the Committee with written direction (e-mail being sufficient) regarding the treatment of one or more Properties (each such direction, a "Designation Notice"). The Debtors shall promptly

comply with any such Designation Notice, including by taking the following actions within the following time periods:

a. Upon Blue Owl's delivery of a Designation Notice directing the abandonment of any Property (a "Rejection Request"), the Debtors shall reject, abandon, and vacate such property (a "Property Rejection") within the later of (i) 60 days of such Rejection Request or (ii) any other date specified by Blue Owl in the Rejection Request (such later date, the "Rejection Deadline").

b. Upon Blue Owl's delivery of a Designation Notice directing the transfer of any Property (a "Transfer Request") to one or more replacement operators identified by Blue Owl in its sole discretion (any such operator, a "Replacement Operator"), the Debtors shall transfer such Property and the related Operations to the designated Replacement Operator in the form and manner requested by Blue Owl (such transfer, a "Property Transfer") within the later of (i) 30 days of such Transfer Request or (ii) any other date specified by Blue Owl in the Transfer Request (such later date, the "Transfer Deadline"); *provided* that, such Transfer Deadline may be extended with the consent of Blue Owl in its sole discretion; *provided*, *further*, that Blue Owl shall use best efforts to honor any Regulatory Exception and the Debtors shall not be deemed to have breached the Transfer Deadline solely based on Blue Owl's (or any Replacement Operator's) inability to operate any Transferred Property because of regulatory restrictions, if any.

c. Upon receipt of a Designation Notice, the Debtors shall promptly file such notice on the docket in the Chapter 11 Cases and serve such notice on the Debtors' Master Service List and all parties reasonably known to the Debtors to claim any interest in the Property or Properties (or any personal property located thereon) affected by such Designation Notice.

5. **Property Rejections**.

(a) In connection with any Property Rejection, and in each case on or before the applicable Rejection Deadline, the Debtors shall: (i) use best efforts to remove any personal property; (ii) use best efforts to leave the applicable Property in a "broom clean" condition; (iii) promptly pay to Blue Owl any amounts that Blue Owl believes are reasonably necessary to (1) return the Property to a "broom clean" condition if, after a review of the Property or photographs thereof, Blue Owl reasonably determines that the Debtors have not returned the Property to a "broom clean" condition and (2) repair any material physical damage or intentionally inflicted damage caused to such Property after the Petition Date by the Debtors or Marnell or any of their agents or employees excluding, for the avoidance of doubt, any ordinary wear and tear related to reasonable ordinary use of the Property (such amounts under the foregoing clauses (1)-(2), "Repair Costs"); *provided*, that, to the extent a dispute arises regarding the reasonableness of any Repair Costs, such dispute shall be resolved pursuant to paragraph 21 of this Agreed Order; (iv) remove from the Property any and all items that are not owned by the Debtors; (v) in accordance with the foregoing, fully vacate and surrender the applicable Property (including the return of all applicable keys and equivalents) to Blue Owl; and (vi) upon the full satisfaction of all obligations listed in the foregoing subclauses (i)-(v), provide written notice to all Parties and the Committee certifying such completion (the date the Debtors properly provide such notice, the "Rejection Date").

(b) Upon the earlier of the applicable Rejection Date and the applicable Rejection Deadline for any Property subject to a Rejection Request: (i) the automatic stay imposed under section 362(a) of the Bankruptcy Code shall be deemed to be terminated and lifted with respect to such Property and related Operations; (ii) Blue Owl shall be permitted to re-enter and re-tenant the Property; (iii) any personal property, furniture, fixtures, equipment, machinery, or other items owned by the Debtors (collectively, "Physical Items") present on the Property on such earlier date shall be deemed permanently abandoned and surrendered to Blue Owl, and the LeaseCo Debtors are authorized and directed to so abandon such Physical Items; (iv) any and all legal or equitable rights, interests, claims, liens, or encumbrances with respect to such Physical Items, the applicable Operations, the applicable Property, and/or related leasehold interests—including any claims against the Landlord Parties[7] related to any of the foregoing—shall be permanently abandoned,

[7] The term "Landlord Parties" means Blue Owl and any of their affiliates, managers, officers, shareholders, predecessors, successors, assigns, agents, designees, advisors, professionals, or representatives.

surrendered, waived, and extinguished, including pursuant to sections 105, 363, and 544 of the Bankruptcy Code; and (v) all liens, pledges, security interests, financing statements, charges, and other encumbrances pertaining to such Property, including, without limitation, any liens, pledges, security interests, financing statements, charges or other encumbrances relating to any lease pertaining to such Property or to any Physical Items located on such Property, shall automatically terminate and be released in full without the need for any further action by any party; *provided*, *however*, that nothing in this paragraph shall diminish any rights, claims, or interests held by Blue Owl, including any of Blue Owl's rights, claims, or interests in or related to the applicable Operations, the applicable Property, any leasehold interests, and/or any Physical Items.

(c) Upon the occurrence of the Rejection Date for a particular Property, such Property shall be considered a "Rejected Property" and the amount of Master Lease Obligations owed in any subsequent month (prior to the Expiration Date) shall be reduced by the amount of such Master Lease Obligations that are associated with such Rejected Property.[8]

6. **Property Transfers**.

(a) In connection with any Property Transfer, and in each case on or before the applicable Transfer Deadline, the Debtors shall: (i) facilitate the transfer of Operations to the Replacement Operator, including via the assignment, sale, transfer, abandonment, waiver, or other provision for any personal property, employment agreements, intellectual property rights (including patents, copyrights, and trademarks, as applicable), licenses, vendor contracts, and/or any additional rights, contracts, agreements, and information that (1) is related to the applicable

[8] For clarity, **Exhibit 2** hereto contains a schedule reflecting the estimated portion of Base Rent associated each Property, expressed as a percentage of total Base Rent due under the Master Lease. The Master Lease Obligations include not only Base Rent but also taxes, insurance, and other items; Property-level allocations of such amounts vary by category.

Property and/or Operations and (2) Blue Owl believes is necessary or desirable for the success of the applicable Property and applicable Operations; (ii) promptly file, execute, and/or deliver any pleadings or other documentation related to the Property and/or Operations as requested by Blue Owl to facilitate such Property Transfer (including any lease severance agreements, lease amendments, and/or lease assignments), which documentation shall be in form and substance acceptable to Blue Owl in its discretion (such documentation, "Transfer Documents"); (iii) remove from the Property any and all items that are neither owned by the Debtors nor designated for transfer to Blue Owl and/or the Replacement Operator; (iv) otherwise complete the Property Transfer to the designated Replacement Operator in accordance with the foregoing, including by fully vacating and surrendering the applicable Property (including the return of all applicable keys and equivalents) to the Replacement Operator or such other entity designated by Blue Owl; and (v) upon the full satisfaction of all obligations listed in the foregoing subclauses (i)-(iv), provide written notice to all Parties and the Committee certifying such completion (the date the Debtors properly provide such notice, the "Transfer Date").

(b) If requested by Blue Owl in its discretion, the Debtors, Blue Owl, and the Replacement Operator will work in good faith to agree on the terms of one or more transition services agreements covering any continuing services or other relationships between a Transferred Property and the Debtors' other operations; *provided* that, such parties shall also undertake similar efforts to the extent that (i) certain services provided by a Transferred Property are strictly necessary for the continued operation of the Debtors' other properties (*e.g.*, internet, security, or the like), (ii) the Debtors provide written notice of such service requirements within 5 business days of the applicable Transfer Request, and (iii) the Debtors use best efforts to secure replacement services as soon as reasonably practicable.

(c) Within 5 business days of any Transfer Request, the Debtors shall provide the other Parties with a written notice (i) describing any Physical Items that are located on the applicable Property and/or associated with the applicable Operations, and (ii) specifically identifying and describing any such Physical Items that are both (x) regularly used by the Debtors' non-LeaseCo Business operations in the ordinary course of business consistent with past practice and (y) strictly necessary for the continued operation of such non-LeaseCo Businesses (any such Physical Items captured by this subclause (ii), the "Shared Items"). To the extent the Debtors timely identify any such Shared Items, the Parties shall work in good faith regarding the terms of one or more transition services agreements covering such Shared Items, *provided* that the Debtors shall use best efforts to secure replacements for such Shared Items as soon as reasonably practicable.

(d) To the extent Blue Owl directs the Debtors to assume and assign any Executory Contract[9] to a Replacement Operator under section 365 of the Bankruptcy Code, the Debtors shall promptly provide Blue Owl in writing with true and correct information detailing any outstanding obligations (to the applicable non-Debtor counterparty) that are associated with such Executory Contract(s) and required to be cured under section 365(b) of the Bankruptcy Code (such obligations to non-Debtors, the "Outstanding Obligations"); such information shall include—for each such Executory Contract—the applicable amount of Outstanding Obligations, a reasonable level of background information, and any other records or supporting information requested by Blue Owl (such information, the "Cure Information"). Following the Debtors' provision of accurate Cure Information and the Debtors' compliance with all noticing obligations to applicable contract counterparties, to the extent Blue Owl and the applicable Replacement Operator elect to

[9] The term "Executory Contract" means any executory contract or unexpired lease within the meaning of section 365 of the Bankruptcy Code.

proceed with the assumption and assignment of such Executory Contract(s), the applicable Replacement Operator shall be responsible for curing the Outstanding Obligations or providing adequate assurance of such cure (in each case within the meaning of section 365(b) of the Bankruptcy Code), unless otherwise agreed to in writing by the Parties; *provided*, *however*, that Blue Owl may contest the amount or nature of any Outstanding Obligations or Cure Information, including, without limitation, by requesting additional information, documentation, and/or support from the Debtors and/or the applicable contract counterparties.

(e) Upon the earlier of the applicable Transfer Date and the applicable Transfer Deadline for any Property subject to a Transfer Request: (i) the automatic stay imposed under section 362(a) of the Bankruptcy Code shall be deemed to be terminated and lifted with respect to such Property and related Operations; (ii) Blue Owl and the Replacement Operator shall be permitted to re-enter and re-tenant the Property and conduct operations thereon; (iii) any Physical Items present on the Property on such earlier date shall be deemed permanently abandoned and surrendered to the Replacement Operator (unless otherwise directed by Blue Owl), and the Debtors are authorized and directed to so abandon such Physical Items; (iv) any and all legal or equitable rights, interests, claims, liens, pledges, security interests, financing statements, charges, or encumbrances with respect to such Physical Items, the applicable Operations, the applicable Property, and/or related leasehold interests—including any claims against the Landlord Parties related to any of the foregoing—shall automatically terminate and be permanently abandoned, surrendered, waived, extinguished, and released in full without the need for any further action by any party, including pursuant to sections 105, 363, and 544 of the Bankruptcy Code; *provided*, *however*, that nothing in this paragraph shall diminish any rights, claims, or interests held by Blue

Owl, including any of Blue Owl's rights, claims, or interests in or related to the applicable Operations, the applicable Property, any leasehold interests, and/or any Physical Items.

(f) Upon the occurrence of the Transfer Date for a particular Property, such Property shall be considered a "Transferred Property" and the amount of Master Lease Obligations due in any subsequent month (prior to the Expiration Date) shall be reduced by the amount of such Master Lease Obligations that are associated with such Transferred Property.

(g) Pursuant to sections 105, 363, 365, and 544 of the Bankruptcy Code, the Debtors are authorized and directed to effectuate all provisions of this paragraph 6 in accordance with Blue Owl's requests related thereto (including the applicable Transfer Request), including by effectuating any Property Transfer, transferring any interests (including leasehold interests) in any Property or Operations that are subject to a Transfer Request, and/or effectuating any abandonment, assumption, assignment, transfer, sale, or other action with respect to any Physical Items, unexpired contracts, leases, licenses, agreements, rights, entitlements, or other legal or equitable interests—in each case consistent with Blue Owl's requests and related directions.

7. **No Interference with Property Transfer or Property Rejection**.[10] The Secured Lenders shall use best efforts and work in good faith to facilitate any Property Transfer and/or Property Rejection. The Debtors and the Secured Lenders shall not directly or indirectly, frustrate, hinder, delay, undermine, or interfere with any efforts by any Landlord Parties to (a) identify or negotiate with any actual or potential Replacement Operator, (b) pursue any Property Transfer with any actual or potential Replacement Operator, and/or (c) effectuate any Property Transfer or Property Rejection. The Debtors and the Secured Lenders shall not bring, and hereby fully and

[10] Without limiting anything contained in this Agreed Order, the AHG Lenders—on behalf of themselves and in their capacities as Controlling Lenders—shall comply with and shall direct the DIP Agent and the Prepetition Agent to comply with all the terms of this Agreed Order (including paragraph 7).

irrevocably release and waive, any claims or causes of action whatsoever against either the Landlord Parties or any potential or actual Replacement Operator on account of or related to the efforts by the Landlord Parties or such Replacement Operator to effectuate any Property Transfer and/or Property Rejection pursuant to this Agreed Order.

8. **Operations After the Expiration Date**. Upon and after the Expiration Date (excluding the effect of any deemed extensions pursuant to the sub-clauses of this paragraph 8), to the extent there are certain remaining Properties which have neither become Rejected Properties nor Transferred Properties, any such Properties ("Remaining Properties") shall be governed by the following provisions:

a. Pending Rejections – to the extent that Blue Owl previously submitted a Rejection Request for a Property that has not become a Rejected Property on or before the Expiration Date (such Property, a "Pending Rejection"): (i) the Debtors and Marnell shall promptly complete such Property Rejection in accordance with the provisions of this Agreed Order; and (ii) solely with respect to such Pending Rejection, the Expiration Date shall be deemed extended until the earlier of the Rejection Date and the Rejection Deadline applicable to such Pending Rejection.

b. Pending Transfers – to the extent that Blue Owl previously submitted a Transfer Request for a Property that has not become a Transferred Property on or before the Expiration Date (such Property, a "Pending Transfer"): (i) the Debtors and Marnell shall promptly complete such Property Transfer in accordance with the provisions of this Agreed Order; and (ii) solely with respect to such Pending Transfer, the Expiration Date shall be deemed extended until the earlier of the Transfer Date and the Transfer Deadline applicable to such Pending Transfer.

c. Deemed Rejections – to the extent any Remaining Properties are neither Pending Rejections nor Pending Transfers, Blue Owl shall be deemed to have submitted a Rejection Request for each such Property on the Expiration Date, and such Property shall be treated in accordance with clause (a) of this paragraph 8 (*i.e.*, as if such Property were a Pending Rejection).

9. **True Up Payments Upon Retroactive Initialization**. Solely to the extent a Retroactive Initialization has occurred, Blue Owl shall, within 5 business days of the occurrence of such Retroactive Initialization, promptly repay to the Debtors any amounts that retroactively

qualified as Deferred Rent under the terms of this Agreed Order (*i.e.*, upon the occurrence of the Retroactive Initialization).[11]

10. **Bonus Payments Upon Completion**. The completion date shall occur on the first business day after all Properties have become Rejected Properties or Transferred Properties (such date, the "Completion Date"). As soon as reasonably practicable following the Completion Date, Blue Owl shall provide written notice to the other Parties and the Committee informing them of the Completion Date and any bonus payments due pursuant to this paragraph (such notice, the "Completion Notice"). Solely to the extent that the Debtors and the Secured Lenders have fully complied with all provisions of this Agreed Order and satisfied all of their obligations hereunder—in each case unless otherwise agreed by Blue Owl—certain bonus payments shall be payable in accordance with the bonus payment schedule attached hereto as **Exhibit 3** (such payments, the "Bonus Payments"). The Completion Notice shall list the appropriate amount, payor, and payee of such Bonus Payments, which shall be paid no later than 10 business days following delivery of the Completion Notice.

11. **LeaseCo Business Operations and Overhead**. The business, operations, and financial affairs related to the LeaseCo Debtors, the Properties, and the Operations (collectively, the "LeaseCo Business") shall be conducted responsibly and in good faith by the Debtors and Marnell in accordance with this Agreed Order, including the following provisions.[12]

a. The LeaseCo Business (including any cash or other value generated therefrom) shall only be used as follows:

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[11] For example, if this Agreed Order is approved on January 5, 2026, and the Debtors timely paid all Master Lease Obligations due on December 1, 2025 (including $1,523,371 of Base Rent), and January 1, 2026 (including $1,523,371 of Base Rent), then Blue Owl would be required to repay $2,189,443 to the Debtors.

[12] Capitalized terms used but not defined in this paragraph 11 (including the subclauses thereof) shall have the meanings ascribed to such terms in the DIP Order.

i. first, to satisfy all direct, ordinary course operating costs of the LeaseCo Business, including all Master Lease Obligations (after taking into consideration the deferrals set forth in this Agreed Order);[13]

ii. second, to satisfy the LeaseCo Overhead Allocation, which allocation shall not be used to directly or indirectly fund any DIP Paydown;[14] and

iii. third, following the satisfaction of all amounts set forth in the foregoing subclauses (i)-(ii) (such amounts, "Priority LeaseCo Obligations"), any excess cash remaining thereafter ("Excess LeaseCo Cash") shall be allocated in a fair, equitable, and appropriate manner as determined by mutual agreement between the Debtors, the AHG Lenders, and Blue Owl, working together in good faith; *provided* that any Excess LeaseCo Cash shall not be used to directly or indirectly fund any DIP Paydown unless the LeaseCo Capitalization Condition[15] is satisfied.

b. The term "LeaseCo Overhead Allocation" means a fair, equitable, and appropriate allocation of the Debtors' corporate overhead costs (including administrative expenses but excluding any DIP Paydown) which shall be calculated in a manner that is consistent with ordinary business practices, as determined on a monthly basis by mutual written agreement between the Debtors, the AHG Lenders, and Blue Owl, working together in good faith; *provided, however*, that:

i. the parties acknowledge that the amounts and allocations of corporate overhead and administrative expenses reflected in the Liquidity Materials generally reflect a "fair, equitable, and appropriate" allocation for purposes of this 11(b);

ii. if such parties are unable to agree on an appropriate LeaseCo Overhead Allocation, then the Debtors may determine such amount in their reasonable discretion solely to the extent that (x) such determination is otherwise consistent with the text and spirit of this paragraph 11 and (y) the LeaseCo Debtors have reserved (or are reasonably certain to generate in the future)

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13 For clarity, paragraph 11(a)(i) shall not be interpreted to require prioritization or premature payment of Rejection Damages and Deferred Rent, and such amounts shall not be considered "Priority LeaseCo Obligations" for purposes of paragraph 11.

14 The term "DIP Paydown" means any repayment or satisfaction of any DIP Obligations—other than attorneys' fees of the AHG Lenders or DIP Agent as well as cash interest on the New Money DIP Loans and DIP Rolled-Up Loans, each in accordance with the "MVK Liquidity Materials" (dated October 30, 2025) and the "MVK LeaseCo Forecast" (dated November 4, 2025) shared with Blue Owl on or about the same dates (such materials, the "Liquidity Materials").

15 The term "LeaseCo Capitalization Condition" means the LeaseCo Debtors have reserved cash sufficient to satisfy at least one month of Priority LeaseCo Obligations and are reasonably certain to generate sufficient cash to satisfy all future Priority LeaseCo Obligations.

sufficient cash to timely satisfy all current and future Priority LeaseCo Obligations; and

iii. the foregoing provisos shall not limit the rights of Blue Owl or the AHG Lenders to contest any LeaseCo Overhead Allocation determined by the Debtors pursuant to the foregoing proviso.

c. The Debtors are automatically authorized and directed to use (and the Secured Lenders are deemed to consent to the use of) any DIP Collateral, any Prepetition Collateral, and any proceeds of any of the foregoing (including Cash Collateral and proceeds of the DIP Facility)—other than Sale Proceeds[16]—to timely satisfy the Master Lease Obligations consisting of non-deferred Base Rent as well as all taxes (including property taxes), utilities, insurance, and other Property-related charges payable by the Debtors under the Master Lease; *provided*, *however*, that (i) the foregoing shall not require the DIP Lenders to either fund additional new money (in excess of the aggregate amount of DIP Commitments) to the Debtors or set aside additional Sale Proceeds, in each case primarily for purposes of paying the Master Lease Obligations,[17] (ii) the Parties reserve all their rights under the DIP Orders, this Agreed Order, and the Bankruptcy Code, and (iii) nothing in this paragraph 11(c) shall in any way be construed to (x) provide Blue Owl with a security interest over any DIP Collateral, (y) prejudice Blue Owl, or (z) limit Blue Owl's rights and remedies.

d. Without limiting the foregoing, the Debtors shall timely provide Blue Owl with reasonable information and consultation rights regarding the LeaseCo Overhead Allocation and the LeaseCo Business, including (i) in connection with any material changes in the foregoing, (ii) in advance of and in connection with the sale closing and business separation for each of "Z-Casino," "PokerCo," and "MainCo," and (iii) in response to Blue Owl's periodic requests.

12. **Rejection Damages Claim**. Effective as of the entry of this Agreed Order, the Rejection Damages amount shall constitute an allowed general unsecured claim of Blue Owl

[16] "Sale Proceeds" means cash proceeds from one or more sales of DIP Collateral conducted in connection with the Bidding Procedures Order and approved by the Court, in each case solely to the extent such cash is (a) not in any way available (or intended by the DIP Lenders to be available) for use by the Debtors or for satisfaction of any of the Debtors' obligations (other than the DIP Obligations), and (b) held in separately segregated accounts earmarked exclusively for the repayment of the DIP Obligations (or expressly directed to the Secured Lenders via a series of "back-to-back" wires sent substantially contemporaneously and conducted in connection with a sale closing). Nothing in this Agreed Order shall alter the rights of any parties with respect to any "Sale Proceeds Holdback" as that term is defined in certain orders of the Court approving sales of DIP Collateral pursuant to the Bidding Procedures Order.

[17] For clarity, this proviso shall not negate the need for such actions for reasons other than needing to pay the Master Lease Obligations.

against the LeaseCo Debtors (without the need to file any proof of claim or request for allowance or payment) with priority equal to all general unsecured claims (such claim, the "Rejection Damages Claim"), which Rejection Damages Claim shall not be subject to objection, challenge, offset, or reduction of any kind, other than the reduction expressly set forth in the following sentence. To the extent any Property Transfer occurs prior to the Expiration Date, the Rejection Damages Claim shall be reduced by the amount of "base rent" that such Replacement Operator is contractually obligated to pay to Blue Owl in the 18 months immediately following the date of such Property Transfer; *provided, however*, that in no event shall the Rejection Damages Claim be reduced below $0.

13. **Administrative Expense Claim**. Effective as of the entry of this Agreed Order, the total projected Deferred Rent amount of $11,825,639 shall constitute an allowed administrative expense claim of Blue Owl against the LeaseCo Debtors (without the need to file any proof of claim or request for allowance or payment of administrative expense) with priority equal to administrative expenses of the kind specified in sections 503(b) and 507(a)(2) of the Bankruptcy Code (such claim, the "Administrative Rent Claim"), which Administrative Rent Claim shall be paid in accordance with the Bankruptcy Code and shall constitute a claim of a kind specified in section 507(a)(2) for purposes of section 1129(a)(9)(A) of the Bankruptcy Code. Such Administrative Rent Claim shall not be subject to objection, challenge, offset, or reduction of any kind, other than the reduction expressly set forth in the following sentence. To the extent that any Deferred Rent savings projected on **Exhibit 1** hereto are not actually realized by the Debtors ("Unrealized Deferrals"), the Administrative Rent Claim shall be reduced by such Unrealized Deferrals solely to the extent such Unrealized Deferrals were projected to occur before the Initial Expiration Date and after (a) the applicable Rejection Date for a Rejected Property, or

(b) the applicable Transfer Date for a Transferred Property; *provided, however*, that in no event shall the Administrative Rent Claim be reduced below $0.

14. **No Modification of Master Lease**. The Parties agree, and it is hereby ordered, that (a) this Agreed Order represents only a temporary agreement between the Parties to suspend compliance with certain Master Lease Obligations as set forth herein, (b) nothing herein shall be construed as modifying, amending, or otherwise changing the terms, rights, and obligations of the Master Lease, (c) this Agreed Order does not, and shall not be construed as, amending the Master Lease, and (d) if the Debtors elect to assume or assume and assign the Master Lease, Blue Owl's temporary deferral of the Deferred Lease Obligations shall be null and void and the Debtors must assume or assume and assign the Master Lease *cum onere*, consistent in all respects with the terms of the Master Lease as executed, and in compliance with all applicable provisions of the Bankruptcy Code.

15. **Preservation of Blue Owl Claims**. The Parties agree, and it is hereby ordered, that nothing in this Agreed Order shall be construed as limiting the rights of Blue Owl to (a) file any claim(s) against the Debtors pertaining to the Master Lease or otherwise or (b) challenge, object to, or otherwise contest any pleading implicating the Master Lease that is inconsistent with this Agreed Order. The Debtors reserve all rights and defenses in connection with any claims or pleadings asserted or filed by Blue Owl.

16. **Authorized Actions**. The Parties are authorized to take all actions necessary to effectuate the relief granted in this Agreed Order.

17. **Binding Effect; Successors and Assigns**. The provisions of this Agreed Order, including all recitals and stipulations herein, shall be binding upon all of the Parties and their respective successors and assigns (including any trustee appointed in any case under chapter 7 of

the Bankruptcy Code upon the conversion of the Debtors' chapter 11 cases or in any other proceedings superseding or relating to any of the foregoing and upon the dismissal of any of the Debtors' chapter 11 cases or any such successor cases (each, a "Successor Case"), any chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, any examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of Blue Owl and its respective successors and assigns.

18. **Effectiveness**. This Agreed Order shall take effect and be fully enforceable immediately upon entry hereof. Notwithstanding anything to the contrary contained in any of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas, or Rule 62(a) of the Federal Rules of Civil Procedure, the terms and conditions of this Agreed Order are immediately effective and enforceable upon its entry.

19. **Survival**. The provisions of this Agreed Order and any actions taken pursuant hereto shall survive entry of any order which may be entered (each of the following, a "Subsequent Order"): (a) confirming any plan of reorganization in the Debtors' chapter 11 cases; (b) converting any of the Debtors' chapter 11 cases to a case under chapter 7 of the Bankruptcy Code; (c) dismissing any of the Debtors' chapter 11 cases or any Successor Case; or (d) pursuant to which the Court abstains from hearing the Debtors' chapter 11 cases or any Successor Case. The terms and provisions of this Agreed Order, including the claims and other protections granted to Blue Owl pursuant to this Agreed Order, notwithstanding the entry of any Subsequent Order, shall continue in the Debtors' chapter 11 cases, in any Successor Case, or following dismissal of any of

the Debtors' chapter 11 cases or any Successor Case, and shall maintain their priority as provided by this Agreed Order until Master Lease Obligations have been paid in full.

20. **Amendments and Modifications**. This Agreed Order may from time to time be amended, modified, or supplemented with the consent of the Parties and without further order of the Court if the amendment, modification, or supplement is non-material or does not materially prejudice the Debtors' estates.

21. **Dispute Resolution**. The Parties shall work in good faith to promptly resolve any dispute(s) that may arise regarding the interpretation or enforcement of this Agreed Order. To the extent the Parties are unable to promptly resolve any such dispute, all Parties consent to an expedited hearing on shortened notice before the Court to resolve any such dispute.

22. **Rules of Interpretation**. The rules of construction set forth in section 102 of the Bankruptcy Code shall apply. In addition, all references herein to consent, acceptance, or approval (a) must be conveyed expressly and in writing (including by electronic mail) and (b) may be conveyed by counsel for the respective Person or Entity that have such consent, acceptance, or approval rights.

23. **Retention of Jurisdiction**. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Agreed Order, and the Parties hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Agreed Order.

Signed, ____________________, 2025

____
UNITED STATES BANKRUPTCY JUDGE

Houston, Texas
December 10, 2025

/s/ *Timothy A. ("Tad") Davidson II*

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Counsel to Blue Owl

Exhibit 1

Base Rent Deferred (in USD) by Month After Deferral Start Date

Property Name	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Pasco Facility	225,200	90,080	90,080	90,080	90,080	135,120	135,120	180,160	180,160	180,160	180,160	180,160
Coyote Facility	118,732	47,493	47,493	47,493	47,493	71,239	71,239	94,986	94,986	94,986	94,986	94,986
Everett Facility	187,245	74,898	74,898	74,898	74,898	112,347	112,347	149,796	149,796	149,796	149,796	149,796
Macau Facility	163,785	65,514	65,514	65,514	65,514	98,271	98,271	131,028	131,028	131,028	131,028	131,028
Yakima Facility	121,414	48,566	48,566	48,566	48,566	72,849	72,849	97,132	97,132	97,132	97,132	97,132
Gold Elko Facility	93,515	56,109	56,109	56,109	56,109	56,109	56,109	56,109	56,109	56,109	56,109	56,109
Maverick Elko Facility	190,096	114,057	114,057	114,057	114,057	114,057	114,057	114,057	114,057	114,057	114,057	114,057
Tukwila Facility	66,724	26,690	26,690	26,690	26,690	40,034	40,034	53,379	53,379	53,379	53,379	53,379
Riverside Facility	100,905	40,362	40,362	40,362	40,362	60,543	60,543	80,724	80,724	80,724	80,724	80,724
Chips & Palace Facility	203,221	81,289	81,289	81,289	81,289	121,933	121,933	162,577	162,577	162,577	162,577	162,577
All Star Facility	52,531	21,013	21,013	21,013	21,013	31,519	31,519	42,025	42,025	42,025	42,025	42,025
Total	**1,523,371**	**666,072**	**666,073**	**666,074**	**666,075**	**914,028**	**914,029**	**1,161,982**	**1,161,983**	**1,161,984**	**1,161,985**	**1,161,986**

Exhibit 2

Allocation of Master Lease Obligations

Property Name	Allocated Share
Pasco Facility	14.81%
Coyote Facility	7.81%
Everett Facility	12.31%
Macau Facility	10.77%
Yakima Facility	7.98%
Gold Elko Facility	6.15%
Maverick Elko Facility	12.50%
Tukwila Facility	4.39%
Riverside Facility	6.57%
Chips & Palace Facility	13.23%
All Star Facility	3.47%
Total	**100.00%**

Exhibit 3

Completion Bonus Schedule

Completion Timing[1]	**Total Bonus Payment**[2]
Month 1 or earlier	0
Month 2	233,928
Month 3	467,855
Month 4	701,781
Month 5	935,706
Month 6	935,706
Month 7	935,706
Month 8	935,706
Month 9	935,706
Month 10	935,706
Month 11	935,706
Month 12 or later	935,706

1 Completion Timing column refers to the timing of the Completion Date (measured in months after the Deferral Start Date), meaning each cell in that column contemplates occurrence of the Completion Date in the time period specified in such cell. For example, "Month 3" contemplates the occurrence of the Completion Date during the third month after the Deferral Start Date (*e.g.*, the month of February 2026, assuming a Deferral Start Date of December 1, 2025), and the corresponding bonus payment ($467,855) reflects the total bonus payment potentially payable if the Completion Date occurs during that month.

2 Amounts shown are in $USD and are NOT additive. For example, if the Completion Date occurs during Month 3, the total bonus payment potentially payable would be $467,855 (*not* $233,928 + $467,855).