

PURCHASE AND SALE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS

by and among

SHOWBOAT ATLANTIC CITY PROPCO, LLC,
a Delaware limited liability company

as Seller,

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY,
a New Jersey public institution of Higher Education,

as Purchaser

and

CAESARS ENTERTAINMENT OPERATING COMPANY, INC.,
a Delaware corporation,

as Seller Parent

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- 2 LIST OF LEASES
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- E FORM OF AFFIDAVIT OF CONSIDERATION FOR USE BY PURCHASER
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PURCHASE AND SALE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS
(Including General Provisions)

This Purchase and Sale Agreement and Joint Escrow Instructions (this "Agreement") is entered into as of December 12, 2014 (the "Effective Date"), by and among (i) SHOWBOAT ATLANTIC CITY PROPCO, LLC, a Delaware limited liability company ("Seller"), (ii) THE RICHARD STOCKTON COLLEGE OF NEW JERSEY, a New Jersey public institution of Higher Education ("Purchaser"), and (iii) solely with respect to Sections 5(c) and 7 and, to the extent necessary to effectuate the intent and enforce the provisions of such Sections 5(c) and 7, Sections 8, 10 through 21, inclusive, and 24, CAESARS ENTERTAINMENT OPERATING COMPANY, INC., a Delaware corporation ("Seller Parent").

WITNESSETH:

In consideration of the mutual covenants set forth herein, the parties hereto hereby agree as follows:

Section 1. Sale and Purchase; License to Use; Excluded Assets; Purchase Price.

(a) Sale and Purchase. Seller hereby agrees to sell, convey, and assign to Purchaser and Purchaser hereby agrees to purchase and accept from Seller, for the Purchase Price (as hereinafter defined) and subject to the terms and conditions herein set forth, the following (collectively, the "Property"):

(i) Title in fee simple to the tracts or parcels of land located in the City of Atlantic City, County of Atlantic, State of New Jersey, as more fully described on Schedule 1 (the "Land"), together with all of Seller's right, title, and interest (without warranty, express or implied) in and to any strips or gores of real estate adjoining the Land; all improvements located on the Land (the "Improvements"), and all of Seller's rights, titles, and interests appurtenant to the Land and Improvements (the property described in this clause (i) being referred to herein, collectively, as the "Real Property");

(ii) All tangible personal property and/or fixtures of any kind now owned by Seller and located upon or attached to the Real Property, including all kitchen, hotel room, common area and meeting room equipment and fixtures (the "Personalty"), but specifically excluding any personal property and/or fixtures of any kind now owned by any tenant or third party licensee in the Improvements and any Excluded Assets (as hereinafter defined), and subject to any claims or rights of either the Terminated Tenant (as defined below) of the Johnny Rockets space or AT&T Licensee (as defined below) to any of its property, including any tangible personal property, fixtures, equipment, or signage which remains at the Property after the Closing;

(iii) All right, title and interest of Seller in and to the lease and license agreements demising space in, or otherwise similarly affecting or relating to, the Real Property

and listed on Schedule 2 attached hereto (as the same may have been amended, modified or supplemented, collectively, the "Leases"), but excluding all right, title and interest of Seller in and to any license agreements or similar agreements with third parties relating to any of the Reserved Use Spaces (as hereinafter defined);

(iv) [Reserved];

(v) All human resources and other employee related files and records related to each of the Transferred Employees; and

(vi) To the extent they are assignable, all right, title and interest of Seller in and to any and all (1) warranties, guaranties, indemnities and claims relating to the Real Property or Personalty, (2) operating licenses, permits or similar documents relating to the Real Property or Personalty, but specifically excluding any gaming licenses, liquor licenses or other licenses or permits pertaining to the former gaming and hotel operations of the Showboat Casino and Hotel at the Real Property and (3) plans, drawings, specifications, surveys and other technical descriptions that relate to the maintenance, construction or repair of the Real Property or Personalty (collectively, the "Intangibles").

The Property shall not include any property or assets other than the property and assets specifically identified in this Section 1(a). Purchaser hereby agrees to assume all obligations of Seller pursuant to the Leases and/or relating to the Intangibles, in each case to the extent any such obligations first accrue or arise from and after the Closing (as defined in Section 4(a) hereof).

(b) Reservation of Use Rights. Seller hereby reserves for itself and its current third party licensees a continued right of access to and exclusive use of the spaces at the Real Property that, as of the Closing, (i) are used as a pharmacy, wellness center and employee fitness center (the "Wellness Spaces") and (ii) was formerly used as the House of Blues restaurant (the "House of Blues Space"); *provided, however*, that from and after the Closing and continuing throughout the applicable License Term, upon reasonable advance request from Purchaser to Seller, Seller agrees to provide access to the House of Blues Space to Purchaser and its employees, agents, contractors or other representatives for purposes of inspecting the same and taking any measurements thereof. Seller shall have the right to have a representative of Seller present during any such inspections of the House of Blues Space by Purchaser, its employees, agents, contractors or other representatives. Additionally, Seller hereby reserves for itself and its current third party licensees a continued right of access to and nonexclusive use of the space at the Real Property that, as of the Closing, is used to operate a private branch exchange (the "PBX Space", together with the Wellness Spaces and the House of Blues Space, the "Reserved Use Spaces"). Each of the Reserved Use Spaces are approximately depicted on Schedule 6 attached hereto. Access to and use of such Reserved Use Spaces shall be at no charge or expense to Seller or such licensee, with respect to the Health Center Spaces and the PBX Space, for the period commencing from the Closing Date and continuing for ninety (90) days thereafter and with respect to the House of Blues Space, for the period commencing from the Closing Date and continuing until the earlier of (A) sixty (60) days after the closing or (B) such earlier date as Seller notifies Purchaser in writing that the Excluded Assets (as defined herein) located therein have been removed (each a "License Term"). From and after the Closing Date, Seller shall

indemnify, defend and hold harmless Purchaser from and against all damages, claims, demands, liens, costs, judgments, losses, liabilities and expenses, including, without limitation, reasonable attorneys' fees and costs (collectively, "**Liabilities**") arising out of or in connection with Seller and its current third party licensees' continued right of access to and use of the Reserved Use Spaces, except to the extent any such Liabilities are caused by the gross negligence or willful misconduct of Purchaser or its affiliates (the "**Post-Closing Use Indemnification Obligations**"). Seller's rights pursuant to this Section 1(b) shall be enforceable by Seller by any means available at law or equity, including injunctive relief or specific performance, which Purchaser hereby agrees is an appropriate remedy. The provisions of this Section 1(b) shall survive any termination of this Agreement prior to the Closing.

(c) Excluded Assets. Notwithstanding anything to the contrary herein, any slot machines, gaming tables and/or other gaming paraphernalia or equipment (including parts or inventories thereof) and any surveillance equipment or systems (including gaming surveillance equipment or systems) located at the Real Property, any tangible personal property now or hereinafter located in any of the Wellness Spaces and the other tangible property identified on Schedule 7 (collectively, the "**Excluded Assets**") shall not be sold, transferred or conveyed by Seller to Purchaser with the Property. All Excluded Assets may be removed on or prior to the Closing Date, or, within sixty (60) days after the Closing Date (or with respect to any Excluded Assets located in any of the Reserved Use Spaces, on or prior to the expiration of the applicable License Term therefor) by Seller, its affiliates, the owners of the Excluded Assets, or their respective representatives, but without any obligation on the part of Seller, its affiliates or any removing party to replace any item so removed, and Purchaser agrees to provide access to the Property to Seller, its affiliates, the owners of the Excluded Assets, or their respective representatives, in order to remove the same. Seller shall, or shall cause the removing party to, repair any damage to the Real Property caused by the removal of any of the Excluded Assets and Seller shall indemnify, defend and hold harmless Purchaser from any Liabilities arising out of or in connection with the removal of any of the Excluded Assets, except to the extent any such Liabilities are caused by the gross negligence or willful misconduct of Purchaser or its affiliates (the "**Excluded Assets Removal Indemnification Obligations**"). Seller's rights pursuant to this Section 1(c) shall be enforceable by Seller by any means available at law or equity, including injunctive relief or specific performance, which Purchaser hereby agrees is an appropriate remedy. The provisions of this Section 1(c) shall survive any termination of this Agreement prior to the Closing.

(d) Purchase Price. The price ("**Purchase Price**") for which Seller agrees to sell and convey the Property to Purchaser, and which Purchaser agrees to pay to Seller, subject to the terms hereof, is the amount of Eighteen Million and No/100 Dollars (\$18,000,000.00) which shall be paid to Seller in cash or immediately available funds at the Closing.

Section 2. Escrow. Concurrently herewith, the parties shall establish an escrow (the "**Escrow**") with Surety Title Company, 1555 Zion Road, Northfield, New Jersey, 08225, Attention: Susan Hacker (the "**Title Company**"), and this Agreement and the printed escrow instructions attached hereto as Exhibit A shall constitute the escrow instructions to the Title Company. If any of the provisions of this Agreement conflict with the printed escrow instructions contained in Exhibit A, this Agreement shall govern and control. No cancellation or

other provision of the printed escrow instructions shall extend any closing date provided for herein or provide either party hereto with any grace period not provided in this Agreement.

Section 3. Purchaser's Review and "AS IS" Disclaimer; Release; Title Approval.

(a) **Purchaser's Review and "AS IS" Disclaimer; Release.** SUBJECT ONLY TO SELLER'S REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT, PURCHASER EXPRESSLY ACKNOWLEDGES AND AGREES, AND REPRESENTS AND WARRANTS TO SELLER, THAT PURCHASER HAS FULLY EXAMINED AND INSPECTED THE PROPERTY PRIOR TO THE EXECUTION OF THIS AGREEMENT AND THAT PURCHASER IS FULLY CAPABLE OF EVALUATING AND HAS EVALUATED THE SUITABILITY OF THE PROPERTY FOR PURCHASER'S INTENDED USE THEREOF, AND PURCHASER IS PURCHASING THE PROPERTY WITH ALL DEFECTS IN ITS "AS IS", "WHERE IS" CONDITION AND WITH ALL FAULTS, WHETHER KNOWN, UNKNOWN, APPARENT, OR LATENT. PURCHASER'S DECISION TO PURCHASE THE PROPERTY IS NOT BASED ON ANY COVENANT, WARRANTY, PROMISE, AGREEMENT, GUARANTY OR REPRESENTATION BY SELLER OR ANY OF SELLER'S OR ITS AFFILIATES' REPRESENTATIVES AS TO CONDITION, PHYSICAL OR OTHERWISE, TITLE, LEASES, RENTS, REVENUES, INCOME, EXPENSES, OPERATION, ZONING OR OTHER REGULATION, COMPLIANCE WITH LAW, SUITABILITY FOR PARTICULAR PURPOSES OR ANY OTHER MATTER WHATSOEVER EXCEPT TO THE EXTENT EXPRESSLY SET FORTH IN THIS AGREEMENT. SUBJECT ONLY TO SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY CONTAINED IN THIS AGREEMENT, PURCHASER ACKNOWLEDGES AND AGREES THAT SELLER, NOR ANY OF ITS AFFILIATES NOR ANY OF THEIR REPRESENTATIVES HAS MADE, AND PURCHASER SPECIFICALLY WAIVES, RELINQUISHES AND RELEASES ALL RIGHTS, PRIVILEGES AND CLAIMS ARISING OUT OF, ANY ALLEGED REPRESENTATIONS, WARRANTIES (INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR USE, AND WARRANTIES ARISING FROM A COURSE OF DEALING, USAGE OR TRADE), PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, WHICH MAY HAVE BEEN MADE OR GIVEN, OR WHICH MAY BE DEEMED TO HAVE BEEN MADE OR GIVEN, BY SELLER, ITS AFFILIATES OR ANY OF THEIR RESPECTIVE REPRESENTATIVES, AS TO, CONCERNING OR WITH RESPECT TO:

(i) THE VALUE OF THE PROPERTY (REGARDLESS OF, WITHOUT LIMITATION, ANY STATEMENTS MADE BY SELLER OR ANY ENTRY MADE IN SELLER'S FINANCIAL STATEMENTS);

(ii) THE INCOME DERIVED OR TO BE DERIVED FROM THE PROPERTY;

(iii) THE SUITABILITY OF THE REAL PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH PURCHASER MAY CONDUCT THEREON, INCLUDING THE POSSIBILITIES FOR FUTURE DEVELOPMENT OF THE REAL PROPERTY;

(iv) THE FITNESS OF THE PROPERTY FOR ANY PARTICULAR PURPOSE;

(v) THE MANNER OR QUALITY OF REPAIR, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY;

(vi) THE NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING SOILS CONDITION, ANY GRADING OR OTHER WORK PERFORMED ON OR WITH RESPECT TO THE REAL PROPERTY, AND THE GEOLOGICAL CONDITION OF THE REAL PROPERTY;

(vii) THE COMPLIANCE OF OR BY THE REAL PROPERTY OR ITS OPERATION WITH ANY APPLICABLE LAWS;

(viii) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS INCORPORATED INTO THE REAL PROPERTY;

(ix) COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATION, ORDERS OR REQUIREMENTS, INCLUDING TITLE III OF THE AMERICANS WITH DISABILITIES ACT OF 1990 OR ANY ENVIRONMENTAL LAWS, AS ANY OF THE FOREGOING MAY BE AMENDED FROM TIME TO TIME AND REGULATIONS PROMULGATED UNDER ANY OF THE FOREGOING FROM TIME TO TIME;

(x) THE PRESENCE, SUSPECTED PRESENCE OR ABSENCE OF HAZARDOUS SUBSTANCES AT, ON, UNDER, OR ADJACENT TO THE REAL PROPERTY. AS USED IN THIS AGREEMENT, THE TERM "HAZARDOUS SUBSTANCES" SHALL MEAN ANY PETROLEUM, PETROLEUM PRODUCT OR BYPRODUCT OR ANY SUBSTANCE, MATERIAL OR WASTE REGULATED OR LISTED PURSUANT TO ANY AND ALL FEDERAL, STATE, MUNICIPAL AND LOCAL LAWS, STATUTES, ORDINANCES, RULES, REGULATIONS, GUIDANCES, POLICIES, ORDERS, DECREES, JUDGMENTS, WHETHER STATUTORY OR COMMON LAW, AS AMENDED FROM TIME TO TIME, NOW OR HEREAFTER IN EFFECT, OR PROMULGATED, PERTAINING TO THE ENVIRONMENT, PUBLIC HEALTH AND SAFETY AND INDUSTRIAL HYGIENE, INCLUDING, BUT NOT LIMITED TO, THE USE, GENERATION, MANUFACTURE, PRODUCTION, STORAGE, RELEASE, DISCHARGE, DISPOSAL, HANDLING, TREATMENT, REMOVAL, DECONTAMINATION, CLEAN-UP, TRANSPORTATION OR REGULATION OF ANY HAZARDOUS SUBSTANCE, INCLUDING, BUT NOT LIMITED TO, THE CLEAN AIR ACT, THE CLEAN WATER ACT, THE TOXIC SUBSTANCES CONTROL ACT, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT, THE RESOURCE

CONSERVATION AND RECOVERY ACT, THE FEDERAL INSECTICIDE, FUNGICIDE, RODENTICIDE ACT, THE SAFE DRINKING WATER ACT AND THE OCCUPATIONAL SAFETY AND HEALTH ACT;

(xi) THE CONTENT, COMPLETENESS OR ACCURACY OF ANY PLANS, DRAWINGS, DESCRIPTIONS OR THE LIKE WITH RESPECT TO THE REAL PROPERTY;

(xii) THE CONFORMITY OF THE REAL PROPERTY TO PAST, CURRENT OR FUTURE APPLICABLE ZONING OR BUILDING REQUIREMENTS;

(xiii) DEFICIENCY OF ANY DRAINAGE;

(xiv) THE FACT THAT THE REAL PROPERTY MAY BE LOCATED ON OR NEAR EARTHQUAKE FAULTS OR IN SEISMIC HAZARD ZONES;

(xv) THE EXISTENCE OR NON-EXISTENCE OF VESTED LAND USE, ZONING OR BUILDING ENTITLEMENTS AFFECTING THE REAL PROPERTY; OR

(xvi) ANY OTHER MATTER CONCERNING THE NATURE OR CONDITION OF THE REAL PROPERTY, PHYSICAL OR OTHERWISE.

SUBJECT ONLY TO SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY CONTAINED IN THIS AGREEMENT, PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE PURCHASE PRICE REFLECTS THE PARTIES' AGREEMENT TO CONVEY THE PROPERTY ON AN "AS IS, WHERE IS" BASIS AND PURCHASER HAS SPECIFICALLY AGREED TO DO SO IN ORDER TO INDUCE SELLER TO ENTER INTO THIS AGREEMENT. PURCHASER FURTHER ACKNOWLEDGES THAT SELLER IS NOT LIABLE FOR AND SHALL NOT BE BOUND IN ANY MANNER BY ANY ORAL OR WRITTEN STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY REPRESENTATIVE OF SELLER, EXCEPT TO THE EXTENT CONTAINED IN THE REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER EXPRESSLY SET FORTH IN THIS AGREEMENT. SUBJECT ONLY TO SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY CONTAINED IN THIS AGREEMENT, PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT, TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE SALE OF THE REAL PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS", "WHERE IS" CONDITION AND BASIS WITH ALL FAULTS, AND SUBJECT TO ALL APPLICABLE LAWS GOVERNING OR LIMITING THE DEVELOPMENT, USE OR OPERATION OF THE PROPERTY, AND THAT SELLER HAS NO OBLIGATIONS TO MAKE REPAIRS, REPLACEMENTS OR IMPROVEMENTS OF ANY KIND TO THE PROPERTY.

SUBJECT ONLY TO SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY CONTAINED IN THIS AGREEMENT, IN ADDITION TO, AND WITHOUT LIMITING THE FOREGOING, PURCHASER HEREBY WAIVES, RELINQUISHES AND RELEASES SELLER (AND SELLER'S AFFILIATES AND EACH OF THEIR OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES AND AGENTS) , NOW AND FOREVER, FROM AND AGAINST ANY AND ALL LIABILITIES OF ANY AND EVERY KIND OR CHARACTER, KNOWN OR UNKNOWN, WHICH PURCHASER MIGHT HAVE ASSERTED OR ALLEGED AGAINST SELLER (AND SELLER'S AFFILIATES AND EACH OF THEIR OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES AND AGENTS) AT ANY TIME BY REASON OF, RELATING TO OR ARISING OUT OF OR FROM (I) THE EXISTENCE OF HAZARDOUS SUBSTANCE OF ANY KIND ON, UNDER OR ABOUT THE PROPERTY OR ON ADJOINING OR NEIGHBORING PROPERTY, OR ARISING FROM ANY USE OF THE PROPERTY, (II) ANY AND ALL LATENT OR PATENT CONSTRUCTION DEFECTS OR OTHER PHYSICAL CONDITIONS OR VIOLATIONS OF ANY APPLICABLE LAWS RELATING TO THE PROPERTY AND (III) ANY AND ALL OTHER ACTS, OMISSIONS, EVENTS, CIRCUMSTANCES OR MATTERS REGARDING THE PROPERTY OR ANY PORTION THEREOF.

Please Initial:



Purchaser

(b) Title Approval.

(i) Purchaser has reviewed and approved the proforma title insurance policy prepared by the Title Company for the Real Property attached hereto as Schedule 8 (the "Proforma"), all documents and information pertaining to the exceptions to title listed in the Proforma and/or disclosed by that certain ALTA Survey obtained by Seller dated as of May 4, 2007 and prepared by Paulus Sokolowski and Sartor, LLC (the "ALTA Survey"). As used herein, "Permitted Exceptions" shall include and refer to: (i) all Leases; (ii) the rights reserved to Seller and its third party licensees with respect to the Reserved Use Spaces as provide in Section 1(b) hereof; (iii) any and all exceptions to title set forth in the Proforma (including, without limitation, that certain Declaration of Restrictive Covenants, dated as of November 18, 2014, and filed with the Clerk of Atlantic County, State of New Jersey as Instrument No. 2014063275 (the "Declaration of Restrictive Covenants"), as the same is subject to that certain Confirmation of Release Price and Related Matters, dated as of November 18, 2014 (the "Confirmation of Release Price"), a copy of which has been previously provided to Purchaser); (iv) all matters disclosed by the ALTA Survey; (v) zoning ordinances and regulations and other laws or regulations governing use or enjoyment of the Property; and (vi) liens to secure real estate taxes and assessments not yet due and payable. Without limiting the foregoing, Purchaser hereby acknowledges the existence of the Declaration of Restrictive Covenants and agrees, subject to the terms and conditions of the Confirmation of Release Price, to be bound by the terms and provisions thereof.

(ii) Seller and Purchaser hereby acknowledge that (A) the Permitted Exceptions includes that certain Agreement as to Assumption of Obligations with Respect to Properties by and between Atlantic City Showboat, Inc., Trump Taj Mahal Associates ("TTMA") and Trump Taj Mahal Realty Corp. ("Trump," together with TTMA, "Trump Taj")

dated September 21, 1988, and recorded November 17, 1988 with the Clerk of Atlantic County, State of New Jersey in Deed Book 4795, Page 243 and also recorded on March 14, 1989 in Deed Book 4863, Page 5 (the "AAORP") and that the AAORP contains a covenant that provides, in substance, that the Real Property shall at all times be used for the operation of a first class hotel-casino and related facilities (the "Use Covenant") and (B) Seller has prior to the date hereof informed Trump Taj of the Use Covenant and the desire to have the same (but not any other terms or provisions of the AAORP) released and the AAORP amended accordingly. Trump Taj has indicated an initial willingness to consider such release, but has indicated that such action will likely require bankruptcy court approval. From and after the Closing, Seller shall use commercially reasonable efforts, at its sole cost and expense, to obtain from Trump Taj (with such bankruptcy court approval) an executed written release of the Use Covenant in recordable form and a corresponding amendment to the AAORP (the "Use Covenant Release"). If and when Seller obtains such Use Covenant Release, Seller shall deliver the original thereof to Purchaser. From and after the Closing Date and continuing until such time as Seller delivers to Purchaser such Use Covenant Release, if at all, Seller shall indemnify, defend and hold harmless Purchaser from any Liabilities arising out of or in connection with any claim or action by Trump Taj (or successors or assigns) to enforce the Use Covenant against the Property and/or any judgment thereon (the "Use Covenant Indemnification Obligations"). The Use Covenant Indemnification Obligations shall immediately terminate upon Seller's delivery to Purchaser of the Use Covenant Release

Section 4. Closing.

(a) Time and Place. The closing ("Closing") of the sale of the Property by Seller to Purchaser shall occur on the Effective Date (the "Closing Date"). The Closing shall occur in or through the offices of the Title Company on or before 1 p.m., Eastern time on the Closing Date. If, for any reason, the Closing does not occur on or before 1 p.m., Eastern time, on the Closing Date, then, unless otherwise agreed in writing by the parties hereto in their sole and absolute discretion, (i) either party may terminate this Agreement by providing notice of such termination to the other party and the Title Company, (ii) each party shall promptly execute and deliver to the Title Company such documents as the Title Company may reasonably require to evidence such termination, (iii) all instruments and/or monies deposit with the Title Company shall be returned to the party depositing the same, (iv) Seller and Purchaser shall each pay one-half (½) of all Escrow and title cancellation charges of the Title Company, and (v) neither party shall have any further rights, obligations or Liabilities whatsoever to the other party concerning the Property or otherwise. The provisions of this Section 4 shall survive any termination of this Agreement prior to the Closing.

(b) Parties' Obligations at Closing. At the Closing, the following shall occur:

(i) Purchaser Deliveries. Purchaser, at its sole cost and expense, shall deliver or cause to be delivered to Seller the following:

(1) The Purchase Price in immediately available federal funds as set out in Section 1(d) hereof, adjusted as provided for in Section 4(d) hereinbelow;

(2) The Bill of Sale and Agreement (as hereinafter defined) fully executed by Purchaser;

(3) Evidence satisfactory to the Title Company that the person or persons executing the Closing documents and this Agreement on behalf of Purchaser have full right, power and authority to do so;

(4) An Affidavit of Consideration in the form attached hereto as Exhibit E fully executed by Purchaser;

(5) A settlement statement acceptable to Purchaser, fully executed by Purchaser;

(6) Evidence reasonably satisfactory to Seller that Purchaser has complied with the provisions of Section 6; and

(7) Such other instruments, if any, as are reasonably acceptable to Purchaser and as are customarily executed in Atlantic County, New Jersey, to effectuate the conveyance of property similar to the Property, with the effect that, after the Closing, Purchaser will have succeeded to all of the rights, titles and interests of Seller in and to the Property and Seller will thereafter have no rights, titles or interests in and to the Property.

(ii) Seller Deliveries. Seller, shall deliver or cause to be delivered to Purchaser the following:

(1) A Bargain and Sale Deed (the "**Deed**") in the form attached hereto as Exhibit B fully executed and acknowledged by Seller;

(2) A Bill of Sale and Assignment and Assumption Agreement (the "**Bill of Sale and Agreement**") in the form attached hereto as Exhibit C fully executed by Seller;

(3) Evidence satisfactory to the Title Company that the person or persons executing the Closing documents on behalf of Seller have full right, power and authority to do so;

(4) A certificate in the form of Exhibit D attached hereto, executed by Seller;

(5) An Affidavit of Consideration in the form attached hereto as Exhibit F fully executed by Seller;

(6) Seller's Residency Certification/Exemption in the form attached hereto as Exhibit G fully executed by Seller;

(7) A settlement statement acceptable to Seller, fully executed by Seller;

(8) Evidence satisfactory to Purchaser that Seller has complied with the provisions of Section 6; and

(9) Such other instruments, if any, as are reasonably acceptable to Seller and as are customarily executed in Atlantic County, New Jersey, to effectuate the conveyance of property similar to the Property, with the effect that, after the Closing, Purchaser will have succeeded to all of the rights, titles, and interests of Seller in and to the Property and Seller will no longer have any rights, titles, or interests in and to the Property.

(c) Title Company Obligations.

(i) The Title Company shall be unconditionally committed to deliver to Purchaser an ALTA (2006) extended form Owner's Policy of Title Insurance in the amount of the Purchase Price issued by the Title Company and insuring that Purchaser is the fee owner of the Land and Improvements subject only to the Permitted Exceptions and otherwise in the form of the Proforma (including any endorsements attached thereto) (the "Title Policy").

(ii) The Title Company shall undertake the following at or promptly after Closing:

(1) If necessary, the Title Company is authorized and instructed to insert the date of Closing as the effective date of any documents conveying interests herein or which are to become operative as of the Closing Date;

(2) Cause the Deed and any other recordable instruments which the parties so direct to be recorded in the official land records in which the Real Property is located, and pay the Transfer Taxes due and owing;

(3) Cause each non-recorded document to be delivered to the party acquiring rights thereunder, or for whose benefit such document was obtained;

(4) Deliver to Seller the Purchase Price and such other funds, if any, as may be due to Seller by reason of credits under this Agreement, less all items chargeable to Seller under this Agreement; and

(5) Deliver to Purchaser the Title Policy.

(iii) The Title Company is responsible for closing this Agreement within the meaning of Section 6045 of the Internal Revenue Code of 1986, as amended (the "Code"). The Title Company shall promptly file all necessary information reports and returns regarding this transaction as required by the Code, including without limitation, the returns required pursuant to Section 6045 of the Code. Further, the Title Company shall indemnify and hold harmless Seller, Purchaser, and their respective attorneys from and against any and all Liabilities resulting from the Title Company's failure to file the information returns as provided, but in all events excluding all right, title and interest of Seller in and to any license agreements

with third parties relating to any of the Reserved Use Spaces resulting from the Title Company's failure to file the information returns as provided.

(d) Credits and Prorations. Except for certain Liabilities with respect to the Property Employees which are addressed in Section 6 below, all normal and customarily proratable items, including, without limitation, utility bills, rents, common area maintenance expenses, interest and real estate and personal property taxes, if any, and general and special assessments, if any, shall be prorated as of the Closing Date, Seller being charged and credited for all of same up to such date and Purchaser being charged and credited for all of same on and after such date. If the actual amounts to be prorated are not known as of the Closing Date, the prorations shall be made on the basis of the best evidence then available, and shall be the subject of a final proration sixty (60) days after Closing Date whether or not exact amounts are then ascertainable. Promptly upon completion of the final proration, a cash settlement will be made between Seller and Purchaser outside of the Escrow.

(e) Transaction Taxes and Closing Costs. Purchaser shall pay (i) any documentary, real estate transfer, excise, or similar tax or fee payable in connection with the transfer and conveyance of the Real Property by Seller to Purchaser including the "Mansion Tax" (pursuant to N.J.S.A 46:15-7.2, as amended) (collectively, "Transfer Taxes"), (ii) any and all sales or similar taxes payable in connection with the transfer of the Personalty, (iii) the cost for any searches and title work, all recording costs for conveyancing documents (including the Deed) and the premiums for the Title Policy (including any endorsements thereto), and (iv) any assessments and other due diligence costs and expenses of Purchaser. Seller and Purchaser shall share equally in paying the costs of the Escrow and title agent closing fees, if any, due to the Title Company. Seller shall pay the costs of recording of any documents relating to the release or discharge of any financing liens on the Property. Each party shall pay the fees and costs of their respective attorneys, accountants and consultants. All costs and expenses incident to this transaction and the Closing thereof and not specifically described above shall be paid by the party incurring same.

(f) Delivery of Possession. Upon completion of the Closing, Seller shall deliver to Purchaser possession of the Property, subject to Seller's rights pursuant to Section 1(c).

Section 5. Representations and Warranties.

(a) Seller's Representations and Warranties. Seller hereby represents and warrants to Purchaser that:

(i) There are no actions, suits or proceedings of a material nature pending or to Seller's actual knowledge threatened against or affecting Seller which would affect Seller's ability to enter into this Agreement or consummate the transactions contemplated herein.

(ii) Seller has full right, power, and authority to execute, deliver, and perform this Agreement without obtaining any consents or approvals from, or the taking of any other actions with respect to, any third parties (or if any such consents, approvals, or other action are required, the same has been accomplished prior to the Closing Date) and this Agreement,

constitutes the valid and binding agreement of Seller, enforceable against Seller in accordance with its terms, except with respect to the effect of bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors and except with respect to the effect of the general principles of equity.

(iii) True and complete copies of the Leases listed on Schedule 2 (including any amendments and renewal letters) have been delivered to or made available for review by Purchaser through a virtual data room hosted by Seller's Parent prior to the date of this Agreement.

(iv) Seller is not acting, directly or, to Seller's actual knowledge, indirectly, for or on behalf of any person or entity named by the United States Treasury Department as a Specifically Designated National and Blocked Person, or for or on behalf of any person or entity designated in Executive Order 13224 as a person or entity who commits, threatens to commit, or supports terrorism. Seller is not engaged in the transaction contemplated by this Agreement directly or indirectly on behalf of, or facilitating such transaction directly or indirectly on behalf of, any such person or entity.

(b) Purchaser's Representations and Warranties. Purchaser hereby represents and warrants to Seller that:

(i) There are no actions, suits or proceedings of a material nature pending or to the best knowledge of Purchaser threatened against or affecting Purchaser which would affect Purchaser's ability to enter this Agreement or consummate the transactions contemplated herein.

(ii) Purchaser has full right, power, and authority to execute, deliver, and perform this Agreement without obtaining any consents or approvals from, or the taking of any other actions with respect to, any third parties (or if any such consents, approvals, or other action are required, the same has been accomplished prior to the end of the Review Period) and this Agreement constitutes the valid and binding agreement of Purchaser, enforceable against Purchaser in accordance with its terms, except with respect to the effect of bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors and except with respect to the effect of the general principles of equity.

(iii) Purchaser is not acting, directly or indirectly, for or on behalf of any person or entity named by the United States Treasury Department as a Specifically Designated National and Blocked Person, or for or on behalf of any person or entity designated in Executive Order 13224 as a person or entity who commits, threatens to commit, or supports terrorism. Purchaser is not engaged in the transaction contemplated by this Agreement directly or indirectly on behalf of, or facilitating such transaction directly or indirectly on behalf of, any such person or entity.

(c) Seller Parent's Representations and Warranties. Seller Parent hereby represents and warrants to Purchaser that:

(i) There are no actions, suits or proceedings of a material nature pending or to Seller Parent's actual knowledge threatened against or affecting Seller Parent

which would affect Seller Parent's ability to enter into this Agreement or consummate the transactions contemplated herein.

(ii) Seller Parent has full right, power, and authority to execute, deliver, and perform the provisions of this Agreement to which Seller Parent is bound without obtaining any consents or approvals from, or the taking of any other actions with respect to, any third parties (or if any such consents, approvals, or other action are required, the same has been accomplished prior to the Closing Date) and the provisions of this Agreement to which Seller Parent is bound, constitute the valid and binding agreement of Seller Parent, enforceable against Seller Parent, except with respect to the effect of bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors and except with respect to the effect of the general principles of equity.

Section 6. Employee Matters.

(a) Not later than December 16, 2014, Purchaser shall extend, or shall cause an affiliate of Purchaser to extend, offers of employment to each of the property employees set forth on Schedule 9 attached hereto (each, a "**Property Employee**") (either directly or through such Property Employee's union, if applicable) on or prior to the Closing Date. Purchaser shall have taken all actions necessary to cause each Property Employee who accepted Purchaser's or its affiliate's offer of employment to commence employment with Purchaser effective as of day following the date of such offer. Each Property Employee who so commences employment with Purchaser shall hereinafter be referred to as a "**Transferred Employee**" as of the day each commences employment with Purchaser (the "**Transfer Date**"). Each Transferred Employee shall commence employment with Purchaser as a temporary employee, pending clearance of Purchaser's customary background checks relating to such Transferred Employee (the "**Background Check**"). Following the clearance of the Background Check, each such Transferred Employee shall no longer retain the status of temporary employee. As of December 16, Seller shall, and shall cause its affiliates to, terminate the employment of each Property Employee. Nothing herein shall be construed as to confer upon a Transferred Employee any right to continued employment for any period or to prevent Purchaser or any of its affiliates from terminating the employment of any Transferred Employee at any time on or after their applicable Transfer Date.

(b) Subject to the terms and conditions of any applicable collective bargaining agreement which is currently in effect or which may be in effect at any time in the future, Purchaser shall use reasonable best efforts to cause the trustee of a defined contribution plan of Purchaser or any of its affiliates which is qualified or eligible for qualification under Section 401(a) of the Code, if requested to do so by a Transferred Employee, to accept a direct "rollover" of all or a portion of such Transferred Employee's distribution from Seller's defined contribution plan.

(c) With respect to each Transferred Employee that is not part of a union, for a period of at least one (1) year immediately following the Transfer Date, Purchaser shall provide each such Transferred Employee who remains employed by Purchaser with base compensation and with a bonus opportunity and annual and long-term incentive compensation opportunity that are in the aggregate, on an employee by employee basis, no less favorable than those which such

Transferred Employees were provided by Seller or its affiliates immediately prior to the Closing. Attached hereto as part of Schedule 9, is (i) a list of each Property Employee that is not part of a union as of the Effective Date, including such individual's (A) date of commencement of employment, (B) current position and (C) annual/weekly/hourly rates of compensation and (ii) a chart describing the number of weeks of severance available to each Property Employee who is not part of a union based on the duration of employment for each such Property Employee.

(d) Seller and Purchaser shall use reasonable best efforts to adopt the "alternative procedure" for preparing and filing IRS Forms W-2 (Wage and Tax Statements), as described in Revenue Procedure 2004-53. Under this procedure, Purchaser, as successor employer, shall use reasonable best efforts to provide, as applicable, all required Forms W-2 to all Transferred Employees reflecting all wages paid and taxes withheld by Seller as the predecessor employer and Purchaser as the successor employer for the calendar year that includes the Closing Date. In addition, Seller and Purchaser shall use reasonable best efforts to adopt the "alternative procedure" of Revenue Procedure 2004-53 for purposes of filing IRS Forms W-4 (Employee's Withholding Allowance Certificate) and W-5 (Earned Income Credit Advance Payment Certificate).

(e) Seller agrees to indemnify and hold Purchaser and its affiliates harmless from Liabilities accrued on or prior to December 16, 2015 related to Property Employees (collectively, the "**Pre-Closing Employment Indemnification Obligations**"); *provided, however, that* promptly following receipt of an invoice therefor, Purchaser shall reimburse Seller any and all wages and other employees costs paid by Seller to any Property Employees for the period from December 13, 2014 through and including December 16, 2015. Purchaser agrees to indemnify and hold Seller and its affiliates harmless from Liabilities accrued from and after the Transfer Date related to Transferred Employees.

(f) This Section 6 shall be binding upon and inure solely to the benefit of each of the parties, and nothing in this Section 6, express or implied, shall confer upon any other person any rights or remedies of any nature whatsoever under or by reason of this Section 6. Nothing contained herein, express or implied, shall be construed to establish, amend or modify any benefit plan, program, agreement or arrangement of any party. No provision of this Agreement shall create any third party beneficiary rights in any Transferred Employee, any beneficiary or dependent thereof, or any union, with respect to the compensation, terms and conditions of employment and/or benefits that may be provided to any Transferred Employee by Purchaser or its affiliates or under any benefit plan, program, agreement or arrangement which Purchaser may maintain.

Section 7. Guaranty by Seller Parent.

Seller Parent hereby guarantees to Purchaser the payment and performance of the Post-Closing Use Indemnification Obligations, the Excluded Assets Removal Indemnification Obligations, the Seller Broker Indemnification Obligations (as hereinafter defined), the Pre-Closing Employment Indemnification Obligations, the Use Covenant Indemnification Obligations and the Terminated Leases/Licenses Indemnification Obligations (as hereinafter defined), if and when any such obligations become due, owing and/or payable according to the terms hereof.

Section 8. Notices.

Any notices provided or permitted to be given under this Agreement must be in writing and may be served (a) by depositing same in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested; (b) by overnight, third party prepaid courier service, requiring signed receipt; (c) by delivering the same in person to such party; or (d) by facsimile, PDF or other electronic transmission with delivery of an original copy of any such notice delivered pursuant to (b) or (c) above to be received no later than the next business day. Notice personally delivered or sent by courier service, facsimile, PDF or other electronic transmission shall be effective upon receipt or refusal thereof. Any notice mailed in the foregoing manner shall be effective three (3) days after its deposit in the United States mail. Either party may change its address for notice by notice to the other party as provided above. For purposes of notice, the addresses of the parties shall be as follows:

If to Seller or Seller Parent, to: c/o Caesars Entertainment Corporation
One Caesars Palace Drive
Las Vegas, Nevada 89109
Attention: Michael J. Stein, Associate Chief
Counsel - Transactional
Fax Number: (702) 892-2633
Email: mstein@caesars.com

with a copy to: Latham & Watkins LLP
650 Town Center Drive, 20th Floor
Costa Mesa, CA 92626
Attention: David C. Meckler and Daniel J.
Costa
Fax Number: (714) 755-8290
Email: david.meckler@lw.com and
daniel.costa@lw.com

If to Purchaser, to: The Richard Stockton College of New Jersey
101 Vera King Farris Drive
Galloway, New Jersey 08205
Attention: Dr. Herman Saatkamp, Jr.
Email: h.saatkamp@stockton.edu

with a copy to: The Richard Stockton College of New Jersey
101 Vera King Farris Drive
Galloway, New Jersey 08205
Attention: Charles Ingram
Email: charles.ingram@stockton.edu

Section 9. Commissions.

Seller hereby represents and warrants to Purchaser, and Purchaser hereby represents and warrants to Seller, that it has not dealt with any broker, finder or other agent in connection with the transaction contemplated hereby nor to its knowledge is any broker or finder in any way connected with the proposed Transaction. Seller hereby agrees to defend, indemnify, and hold harmless Purchaser, and Purchaser hereby agrees to defend, indemnify, and hold harmless Seller, from and against any and all Liabilities arising out of any claim by a third party for any brokerage, commission, finders or other fees relative to this Agreement or the sale of the Property (with respect to Seller, such indemnification obligations are herein referred to as the "Seller Broker Indemnification Obligations").

Section 10. Successors and Assigns.

Purchaser may not assign its rights or delegate its duties hereunder without the prior written consent of Seller. Subject to the preceding sentence, this Agreement shall inure to the benefit of and be binding on the parties hereto and their respective heirs, legal representatives, successors, and assigns.

Section 11. Governing Law; Consent to Jurisdiction; Waiver of Jury Trial.

(a) Governing Law. This Agreement and the transactions contemplated hereby, and all disputes between the parties under or related to the Agreement or the facts and circumstances leading to its execution, whether in contract, tort or otherwise, shall be governed by and construed in accordance with the laws of the State of New Jersey, applicable to contracts executed in and to be performed entirely within the State of New Jersey, without regard to the conflicts of laws principles thereof.

(b) Consent to Jurisdiction. Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any New Jersey State court, or Federal court of the United States of America, sitting in the County of Atlantic, New Jersey, and any appellate court thereof, in any action or proceeding arising out of or relating to this Agreement or the agreements delivered in connection herewith or the transactions contemplated hereby or thereby or for recognition or enforcement of any judgment relating thereto, and each of the parties hereby irrevocably and unconditionally (i) agrees not to commence any such action or proceeding except in such courts, (ii) agrees that any claim in respect of any such action or proceeding may be heard and determined in such New Jersey State court or, to the extent permitted by Law, in such Federal court, (iii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such action or proceeding in any such New Jersey State or Federal court, (iv) 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 New Jersey State or Federal court, and (v) to the extent such party is not otherwise subject to service of process in the State of New Jersey, appoints Corporation Service Company as such party's agent in the State of New Jersey for acceptance of legal process and agrees that service made on any such agent shall have the same legal force and effect as if served upon such party personally within such state. 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. Each party to this Agreement irrevocably consents to service of process in the

manner provided for notices in Section 8 hereof. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

(c) Jury Trial Waiver. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) 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 EITHER OF SUCH WAIVERS, (ii) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (iii) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (iv) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 11(c).

Section 12. Entire Agreement.

This Agreement, including the exhibits and schedules hereto, contains the entire agreement between the parties concerning the sale of the Property and supersedes all prior written or oral agreements between the parties hereto; *provided, however*, that certain Confidential Disclosure Agreement by and between Seller and Purchaser dated as of October 29, 2014 and the indemnification obligations of the parties pursuant to that certain Letter of Intent between Seller and Purchaser dated as of October 29, 2014 shall remain in full force and effect after the Closing. No modification hereof or subsequent agreement relative to the subject matter hereof shall be binding on either party unless reduced to writing and signed by the party to be bound.

Section 13. Schedules and Exhibits.

Schedules 1 through 9, inclusive, and Exhibits A through G, inclusive, attached hereto are incorporated herein by this reference for all purposes.

Section 14. Parties of Interest.

This Agreement shall be binding upon and inure solely to the benefit of each party hereto and their respective permitted successors and assigns, and nothing in this Agreement, express or implied is intended to or shall confer upon any other person or entity any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 15. Miscellaneous.

This Agreement may be executed in multiple counterparts, each of which shall constitute an original but all of which taken together shall constitute one and the same

Agreement. In order to expedite the transaction contemplated herein, signatures may be transmitted by facsimile or other electronic means (such as email) and be used in place of original signatures on this Agreement or any document delivered pursuant hereto (other than the Deed or any other recordable document, the notarized original of which shall be required at the Closing). Seller and Purchaser intend to be bound by the signatures on any such document transmitted by facsimile or other electronic means, are aware that the other party will rely on the same, and hereby waive any defense to the enforcement of the terms of this Agreement or any such other document based on the form of signature. The headings inserted at the beginning of each Section are inserted for convenience only and do not add to or subtract from the meaning of the contents of each section. Except as otherwise provided herein, all rights, powers, and privileges conferred hereunder upon the parties shall be cumulative but not restrictive to those given by law. Pronouns, wherever used herein, and of whatever gender, shall include natural persons, corporations, entities and associations of every kind and character, and the singular shall include the plural wherever and as often as may be appropriate. Whenever the words "include," "includes" or "including" are used in this Agreement they shall be deemed to be followed by the words "without limitation." When a reference is made in this Agreement to Sections, Exhibits or Schedules, such reference shall be to a Section or Exhibit or Schedule of this Agreement unless otherwise indicated. Time is of the essence of each provision of this Agreement in which time is an element. The provisions of the following Sections shall survive the Closing: Sections 1(b), 1(c), 3, 4(c), 4(d), 4(e) and 5 through 24.

Section 16. Waiver.

Either party hereto may specifically waive any breach of this Agreement by the other party, but no such waiver shall constitute a continuing waiver of similar or other breaches. A waiving party may at any time, upon notice given in writing to the breaching party, direct future compliance with the waived term or terms of this Agreement, in which event the breaching party shall comply as directed from such time forward. All remedies, rights, undertakings, obligations and agreements contained in this Agreement shall be cumulative and not mutually exclusive.

Section 17. Severability.

If any provision of this Agreement as applied to either party or to any circumstance shall be adjudged by a court to be void or unenforceable, the same shall in no way affect any other provision of this Agreement, the application of any such provision in any other circumstances or the validity or enforceability of the Agreement as a whole.

Section 18. Attorneys' Fees.

Notwithstanding anything to the contrary in this Agreement, in the event either party files a lawsuit or demand for arbitration or other legal action (including in bankruptcy court) in connection with this Agreement, the schedules or exhibits hereto, or any provisions contained herein or therein, then the party that prevails in such action shall be entitled to recover, in addition to all other remedies to which it is entitled, reasonable attorneys' fees and costs incurred in such action. Any court costs and attorneys' fees shall be set by the court or arbitrator and not by jury.

Section 19. Dates.

If, pursuant to this Agreement, any date indicated herein falls on an official United States holiday, or a Saturday or Sunday, the date so indicated shall mean the next business day following such date.

Section 20. No Presumption.

All the parties hereto and their attorneys have had full opportunity to review and participate in the drafting of the final form of this Agreement. Accordingly, this Agreement shall be construed without regard to any presumption or other rule of construction against the party causing the Agreement to be drafted.

Section 21. New Jersey Bulk Sale Provisions.

Purchaser and Seller acknowledge that, (i) Purchaser has filed the notice (Form C-9600) with the New Jersey Division of Taxation (the "**Division**") required by N.J.S.A. 54:50-38, and (y) Seller has filed with the Division the Asset Transfer Tax Declaration (Form TTD required by the Division's Technical Bulletin TB-60R issued October 21, 2010) in connection with the transactions contemplated by this Agreement, and Purchaser and Seller have each provided a copy of the respective form to the other. Further, Purchaser and Seller acknowledge that Purchaser has received a final notice from the Division dated December 2, 2014 indicating that, with respect to the bulk transfer of the business assets of Seller, the Division will not assert liability against Purchaser, nor require an escrow to be established pursuant to provisions of the New Jersey tax statutes.

Section 22. Retrofit; Certificate of Occupancy.

(a) Retrofit. Purchaser shall pay the costs of compliance with any mandatory governmental retrofit standards and inspections required as a condition of Closing under local,

state or federal law, including, but not limited to, repairs required for mandatory compliance with building and safety requirements, and energy and utility efficiency requirements.

(b) Certificate of Occupancy. If the municipality or any other governmental entity shall require a Certificate of Occupancy, Certificate of Continued Occupancy, a Fire Code Letter and/or Land Use Compliance Certificates (collectively, "**Certificates**"), Purchaser shall be solely responsible for obtaining the same, and at its sole cost and expense. Purchaser hereby waives and releases Seller and Seller's affiliates and each of their officers, directors, shareholders, employees and agents from and against all claims arising out of or in connection with any failure of Purchaser to have or to acquire any such required Certificates prior to or after the Closing.

Section 23. 1031 Exchange.

Notwithstanding anything to the contrary in this Agreement, Purchaser acknowledges that Seller (or its direct or indirect parent) may elect to sell the Real Property in accordance with this Agreement so as to qualify such transaction as an exchange of like-kind property, including potentially a so-called reverse exchange ("**1031 Exchange**") under Section 1031 of the Internal Revenue Code of 1986, as amended. Accordingly, upon request by Seller, Purchaser shall cooperate with Seller (or its direct or indirect parent) in Closing the sale of the Real Property in accordance with this Agreement so as to qualify such transaction as a 1031 Exchange; *provided, however*, that (a) Purchaser shall not be required to take title to any exchange property; (b) Purchaser shall not be required to execute any document or instrument which may (i) subject Purchaser to any additional liability or obligation to Seller or any other individual, entity or governmental agency, (ii) diminish or impair Purchaser's rights under this Agreement, or (iii) delay the Closing; (c) Seller shall not be relieved of any of its obligations under this Agreement by reason of the 1031 Exchange; and (d) Purchaser shall not be required to incur any costs or expenses in connection with the 1031 Exchange. The failure of Seller (or its direct or indirect parent) to effectuate any intended 1031 Exchange shall not relieve Seller from its obligations to consummate the purchase and sale transaction contemplated by this Agreement and the consummation of such 1031 Exchange shall not be a condition precedent to Seller's obligations under this Agreement.

Section 24. Terminated Tenants/Licensees.

Seller hereby represents and warrants to Purchaser that prior to the Effective Date hereof: (a) Seller terminated the leases and/or licenses (collectively, the "**Terminated Leases/Licenses**") of (i) the licensee under the trade name "AT&T (the "**AT&T Licensee**") that erected, utilized and maintained at the Property communications fixtures, antennas and related equipment, cables, accessories and improvements (such areas of the Property on which such items are located, the "**AT&T Licensed Area**") and (ii) the tenants that formerly operated the following restaurants/eateries at the Property: House of Blues; Johnny Rockets, Earl of Sandwich and Scarduzio's (collectively, the "**Terminated Tenants**"); and (b) each of the Terminated Tenants has surrendered possession and occupancy of their respective spaces at the Property. From and after the Closing Date, Seller shall indemnify, defend and hold harmless Purchaser from and against all Liabilities arising out of or in connection with any of the Terminated Leases/Licenses, including, without limitation, any termination payments or other amounts due


and owing or claimed to be due and owing by any such Terminated Tenant on account thereof (collectively, the **"Terminated Leases/Licenses Indemnification Obligations"**); *provided, however*, that in no event shall Seller be obligated to indemnify, defend or hold harmless Purchaser from and against, and the Terminated Leases/Licenses Indemnification Obligations shall not extend to, any Liabilities arising out of or in connection with (i) Purchaser's use of the Property from and after the Closing, including, without limitation, any use by Purchaser of any of such Terminated Tenants service marks, trademarks, or other intellectual property or (ii) any claim or right of either the Terminated Tenant with respect to the Johnny Rockets space or the AT&T Licensee to any its property, including any tangible personal property, fixtures, equipment, or signage which remains in the Johnny Rockets space or AT&T Licensed Area, as applicable, after the Closing, including any claim or right of such Terminated Tenant or AT&T Licensee, as applicable, to remove any such property from the Property following the Closing.

[Signatures on Next Page]

IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be executed as of the Effective Date above.

"Seller"

SHOWBOAT ATLANTIC CITY PROPCO,
LLC, a Delaware limited liability company

By: 
Name: Eric Hession
Title: Director, Treasurer and President

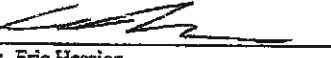
"Purchaser"

THE RICHARD STOCKTON COLLEGE
OF NEW JERSEY, a New Jersey public
institution of Higher Education

By: _____
Name: Dr. Herman Saatkamp, Jr.
Title: President

"Seller Parent"

CAESARS ENTERTAINMENT
OPERATING COMPANY, INC., a Delaware
corporation

By: 
Name: Eric Hession
Title: Treasurer and Senior Vice President

[Signature Page to Purchase and Sale Agreement and Joint Escrow Instructions]

IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be executed as of the Effective Date above.

"Seller"

**SHOWBOAT ATLANTIC CITY PROPCO,
LLC, a Delaware limited liability company**

By: _____
Name: Eric Hession
Title: Director, Treasurer and President

"Purchaser"

**THE RICHARD STOCKTON COLLEGE
OF NEW JERSEY, a New Jersey public
institution of Higher Education**

By:  _____
Name: Dr. Herman Saatkamp, Jr.
Title: President

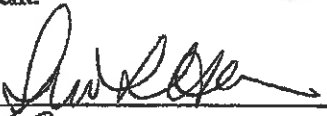
"Seller Parent"

**CAESARS ENTERTAINMENT
OPERATING COMPANY, INC., a Delaware
corporation**

By: _____
Name: Eric Hession
Title: Treasurer and Senior Vice President

APPROVAL BY TITLE COMPANY

The Title Company hereby (1) acknowledges receipt of a fully executed copy or counterpart copies of the foregoing Agreement on this 12-day of December, 2014, (2) agrees to the provisions of Sections 4 and 21(b) of the Agreement, and (3) agrees to establish an escrow and act as the "Title Company" in accordance with the provisions of the Agreement. The Title Company further agrees to deliver immediately to Purchaser and Seller fully executed copies of the Agreement.


By: SUSAN L. HACKER
Its: Settlement Officer
Title: An Authorized Representative

Date: December 12, 2014

SCHEDULE 1

LEGAL DESCRIPTION

ALL THAT CERTAIN tract or parcel of land and premises lying, being and situate in City of Atlantic, Atlantic County, and State of New Jersey being more particularly described as follows:

Block 61-Lots 22, 23, 24, 25 & 26

BEGINNING at a point in the southerly right-of-way line of Pacific Avenue (60 feet wide), at its intersection with the westerly right-of-way line of New Jersey Avenue (50 feet wide), said point also being the northwesterly corner of Lot 25, Block 61 and running thence;

1. Along the westerly right-of-way line of New Jersey Avenue (50 feet wide), South 27 degrees 33 minutes 08 seconds East, a distance of 942.00 feet to a point, common corner to Block 61-Lot 27, thence;
2. Along a common line between Block 61-Lots 25 and 27, South 62 degrees 26 minutes 52 seconds West, a distance of 266.00 feet to a point, common corner Block 61-Lot 23, thence;
3. Along a common line between Block 61-Lots 22 and 23, South 27 degrees 33 minutes 08 seconds East, a distance of 490.20 feet to a point, common corner to Block 61-Lot 28 and the Atlantic City Boardwalk (60 feet wide), thence;
4. Along a common line between Block 61-Lot 22 and the Atlantic City Boardwalk, South 59 degrees 19 minutes 09 seconds West, a distance of 317.47 feet to a point, common corner to Block 61-Lot 19, thence;
5. Along a common line between Block 61-Lots 16, 19 and 22, North 27 degrees 33 minutes 08 seconds West, a distance of 1,369.53 feet to a point, in the common line of Block 61-Lot 13, thence;
6. Along a common line between Block 61-Lots 13, 14 and 22, North 62 degrees 26 minutes 52 seconds East, a distance of 25.00 feet to a point, common corner to Block 61-Lot 14, thence;
7. Along a common line between Block 61-Lots 14 and 22, North 27 degrees 33 minutes 08 seconds West, a distance of 80.00 feet to a point, in the said line of Pacific Avenue, thence;
8. Along the said line of Pacific Avenue, North 62 degrees 26 minutes 52 seconds East, a distance of 558.00 feet to the point or place of BEGINNING.

Block 134- Lot 1

BEGINNING at a point in the northerly right-of-way line of Pacific Avenue (60 feet wide), at its intersection with the westerly right-of-way line of Delaware Avenue (82 feet wide), said point also being the Southeasterly corner of Lot 1, Block 134 and running thence;

1. Along the northerly right-of-way line of Pacific Avenue (60 feet wide), South 62 degrees 26 minutes 52 seconds West, a distance of 409.00 feet to a point, in the easterly right-of-way line of Maryland Avenue (50 feet wide), thence;
2. Along the said line of Maryland Avenue, North 27 degrees 33 minutes 08 seconds West, a distance of 550.00 feet to a point, in the southerly right-of-way line of Atlantic Avenue (100 feet wide), thence;
3. Along the said line of Atlantic Avenue, North 62 degrees 26 minutes 52 seconds East, a distance of 350.00 feet to a point, in the said line of Delaware Avenue, thence;
4. Along the said line of Delaware Avenue, South 27 degrees 33 minutes 06 seconds East, a distance of 100.00 feet to a point of curvature, thence;
5. Along a curve to the left, having a radius of 429.00 feet, an arc length of 104.82 and a chord bearing South 34 degrees 33 minutes 07 seconds East, with a chord a distance of 104.56 feet to a point, thence;
6. South 41 degrees 33 minutes 08 seconds East, a distance of 152.53 feet to a point or place of curvature, thence;
7. Along a curve to the right, having a radius of 315.00 feet, an arc length of 76.97 and a chord bearing South 34 degrees 33 minutes 08 seconds East, with a chord a distance of 76.78 feet to a point, thence;
8. South 27 degrees 33 minutes 08 seconds East, a distance of 122.01 feet to the point or place of BEGINNING.

Block 302-Lot 1

BEGINNING at a point in the northerly right-of-way line of Atlantic Avenue (100 feet wide), at its intersection with the westerly right-of-way line of Maryland Avenue (50 feet wide), said point also being the southwesterly corner of Lot 1, Block 302 and running thence;

1. Along the said westerly right-of-way line of Maryland Avenue, North 27 degrees 33 minutes 08 seconds West, a distance of 550.00 feet to a point, in the southerly right-of-way line of Arctic Avenue (60 feet wide), thence;
2. Along the said line of Arctic Avenue, North 62 degrees 26 minutes 52 seconds East, a distance of 230.50 feet to a point, common corner to Block 302-Lot 2, thence;
3. Along the common line of Block 302- Lots 1 and 2, the following (3) three courses, South 27 degrees 33 minutes 08 seconds East, a distance of 105.00 feet to a point, thence;
4. North 62 degrees 26 minutes 52 seconds East, a distance of 25.00 feet to a point, thence;

5. North 27 degrees 33 minutes 08 seconds West, a distance of 105.00 feet to a point, in the said right-of-way line of Arctic Avenue, thence;
6. North 62 degrees 26 minutes 52 seconds East, a distance of 94.50 feet to a point, in the westerly right-of-way line of Delaware Avenue (82 feet wide), thence;
7. Along said right-of-way line of Delaware Avenue, South 27 degrees 33 minutes 08 seconds East, a distance of 400.00 feet to a point, common corner to Block 302-Lot 3, thence;
8. Along the common line Block 302-Lots 1 and 3, South 62 degrees 26 minutes 52 seconds West, a distance of 60.00 feet to a point, thence;
9. South 27 degrees 33 minutes 08 seconds East, a distance of 25.00 feet to a point, in the common line of Block 302-Lot 6, thence;
10. Along the common line of Block 302-Lots 1 and 6, South 62 degrees 26 minutes 52 seconds West, a distance of 40.00 feet to a point, in the westerly right-of-way line of Reed Avenue (Variable Width), thence;
11. Along the said right-of-way line of Reed Avenue, the following (3) three courses, North 27 degrees 33 minutes 08 seconds West, a distance of 25.00 feet to a point, thence;
12. South 62 degrees 26 minutes 52 seconds West, a distance of 7.00 feet to a point, thence;
13. South 27 degrees 33 minutes 08 seconds East, a distance of 150.00 feet to a point in the said right-of-way line of Atlantic Avenue, thence;
14. South 62 degrees 26 minutes 52 seconds West, a distance of 243.00 feet to the point or place of BEGINNING.

Block 302-Lot 4

BEGINNING at a point in the northerly right-of-way line of Atlantic Avenue (100 feet wide), at its intersection with the westerly right-of-way line of Delaware Avenue (82 feet wide), said point also being the northeasterly corner of Lot 4, Block 302 running thence;

1. Along the said northerly right-of-way line of Atlantic Avenue, South 62 degrees 26 minutes 52 seconds West, a distance of 71.10 feet to a point, common corner to Block 302- Lot 5, thence;
2. Along the common line of Block 302-Lots 4 and 5, North 27 degrees 33 minutes 08 seconds East, a distance of 100.00 feet to a point, in the common line of Block 302-Lot 6, thence;
3. Along the common line of Block 302-Lots 3, 4 and 6, North 62 degrees 26 minutes 52 seconds East, a distance of 71.10 feet to a point, in the said right-of-way line of Delaware Avenue, thence;

4. South 27 degrees 33 minutes 08 seconds East, a distance of 100.00 feet to the point or place of BEGINNING.

SCHEDULE 2

LIST OF LEASES

1. Office Lease dated January 21, 2003, by and between T.N. Ward Company and Showboat Atlantic City Propco, LLC, a Delaware limited liability company, as the last and current successor to Atlantic City Showboat, Inc., as amended by the First Addendum to Lease dated June 13, 2012.
2. Multi-Carrier In-Building Neutral Host Lease Agreement (Spectrasite Site Number NJ-13207) dated in 2005, by and between Showboat Atlantic City Propco, LLC, a Delaware limited liability company, as the last and current successor to Atlantic City Showboat, Inc., t/a Showboat Casino Hotel and SpectraSite Communications, Inc., a Delaware corporation.

SCHEDULE 3

[RESERVED]

SCHEDULE 4

[RESERVED]

SCHEDULE 5

[RESERVED]

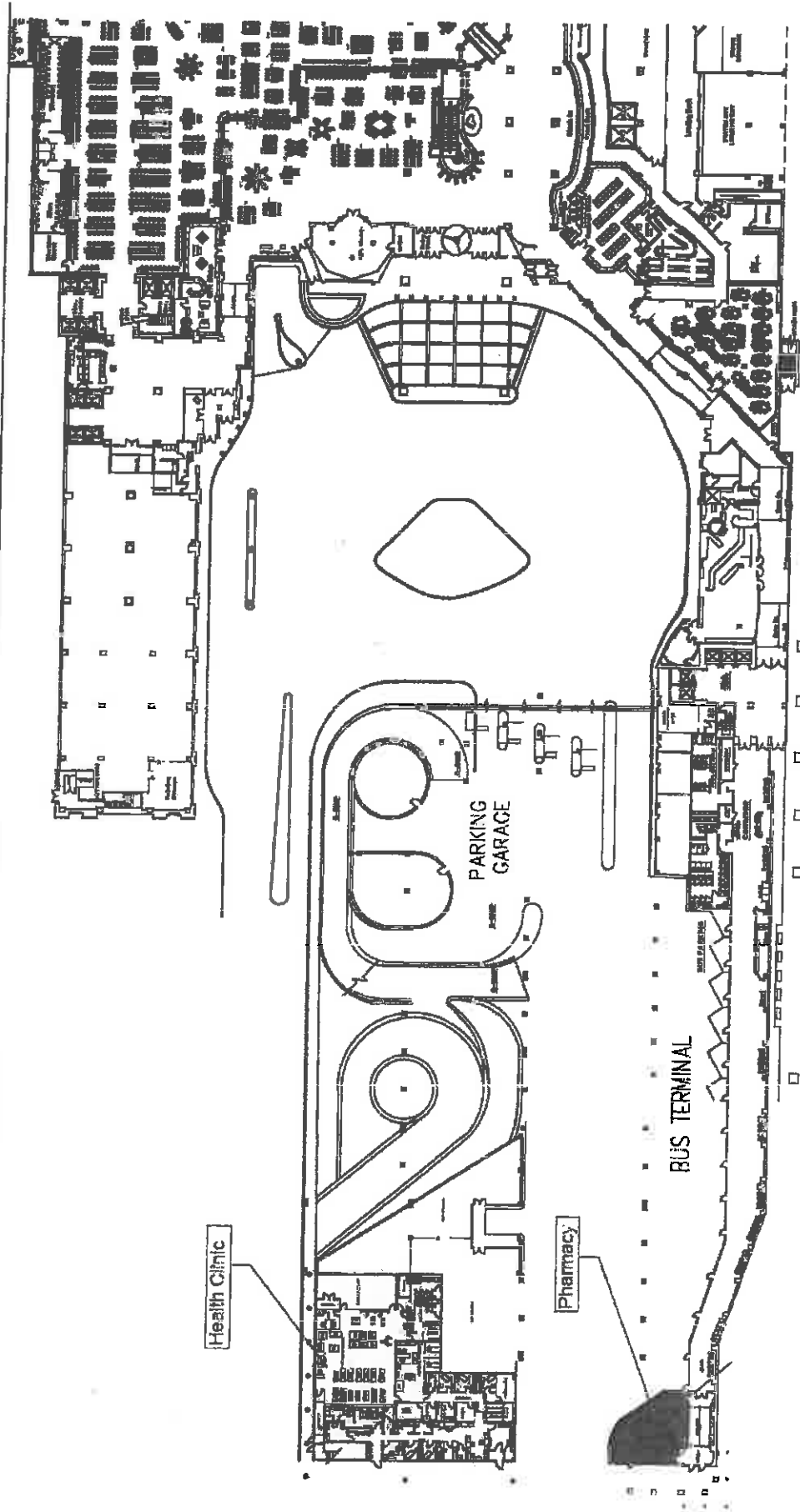
SCHEDULE 6

FLOOR PLAN OF RESERVED SPACE

[See attached.]

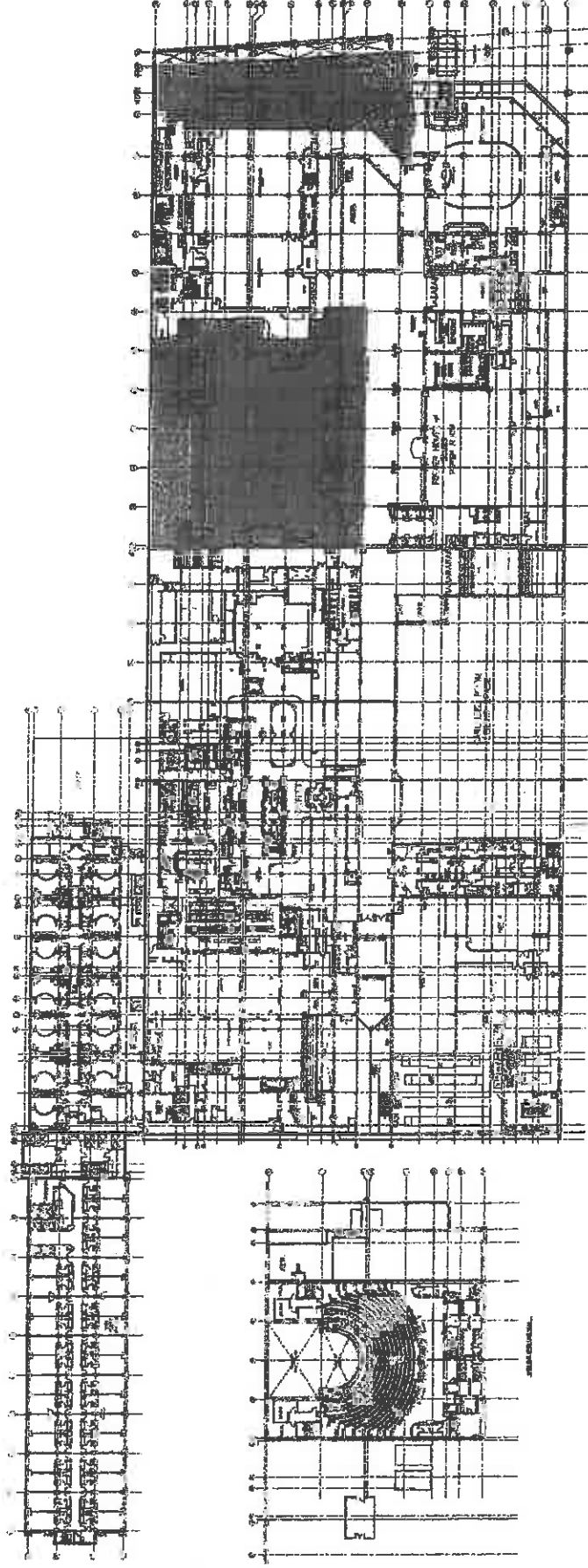
Schedule 6

WELLNESS SPACES DEPICTION

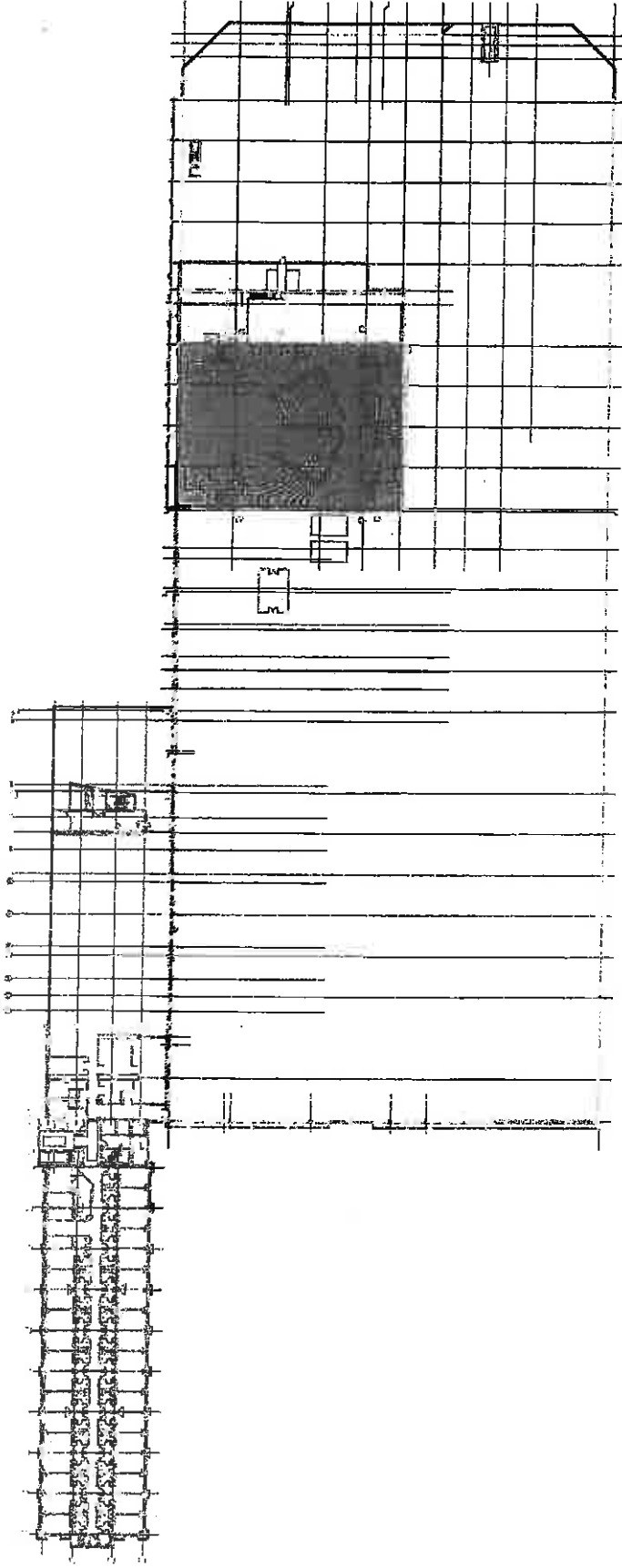


HOUSE OF BLUES SPACE DEPICTIONS

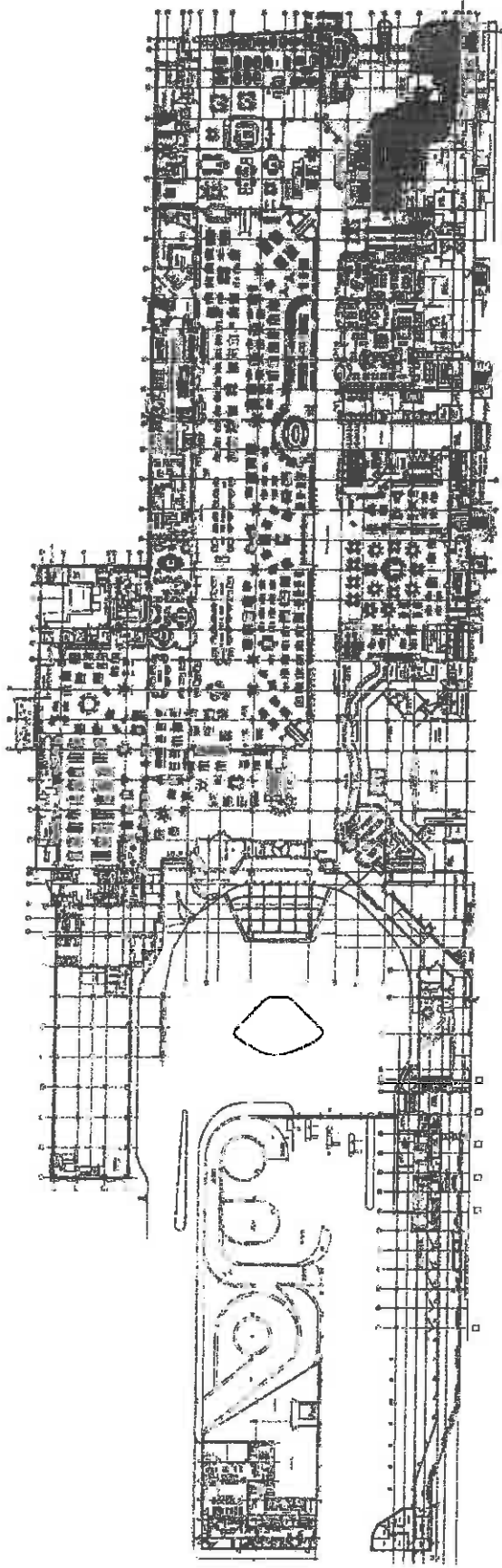
HOUSE OF BLUES CONCERT VENUE, FOUNDATION ROOM AND ADJACENT CORRIDORS - FIRST LEVEL



HOUSE OF BLUES CONCERT VENUE -- SECOND LEVEL



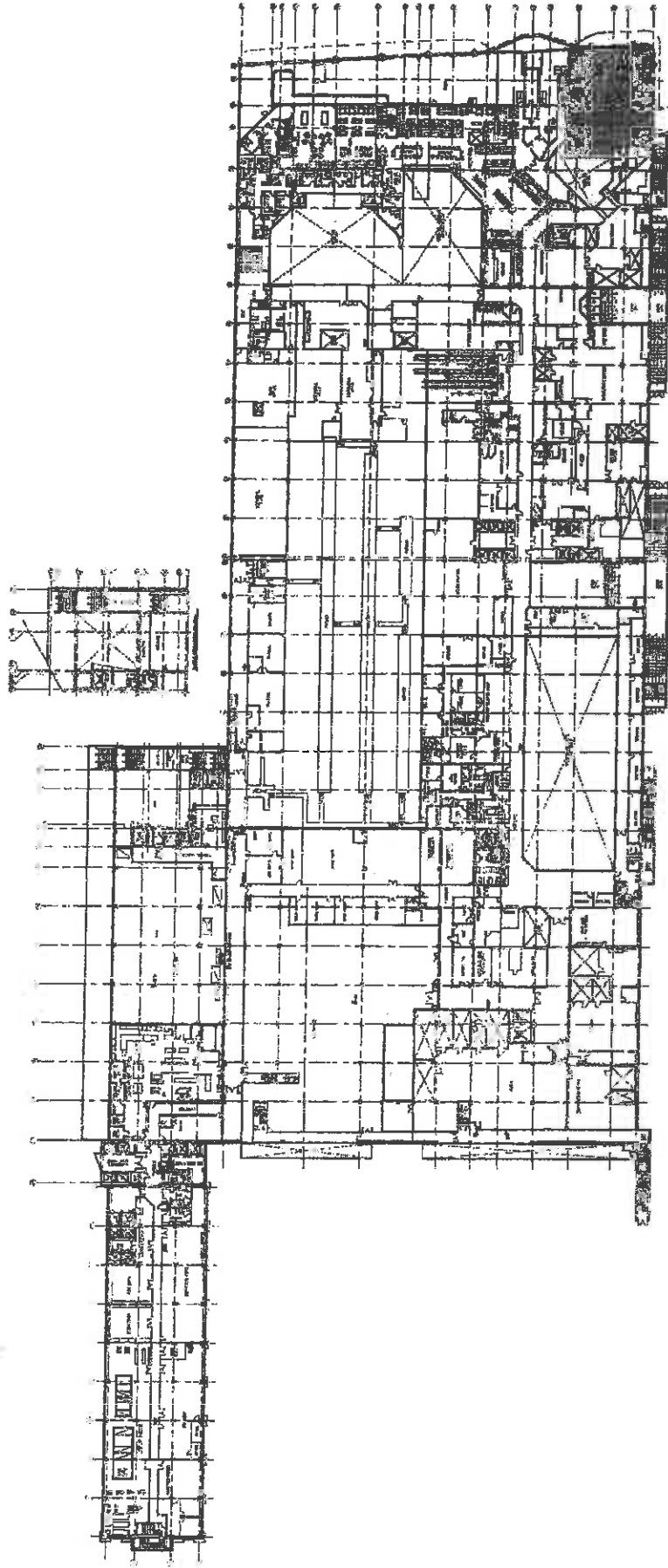
HOUSE OF BLUES RESTUARANT AND GIFT SHOP



Schedule 6

OC\1849158.9

HOUSE OF BLUES CLUB WORSHIP - MEZZANINE LEVEL



Schedule 6

PBX SPACE DEPICTION

The PBX Space is approximately 15' x 4' and is located on the Mezzanine Level, by the back of house elevators, across from the former housekeeping offices.

SCHEDULE 7

LIST OF ADDITIONAL EXCLUDED ASSETS

1. All artwork, memorabilia and/or merchandise located in the House of Blues Space.
2. All Land Mobile Radios and related hardware located in the Security Command room on the mezzanine level of the Property.

In addition to the foregoing, Purchaser acknowledges that prior to the Effective Date, Seller has caused certain artwork, memorabilia and/or merchandise located in the space operated by the former Scarduzio's restaurant tenant to be removed from the Property, and the same for all purposes of this Agreement shall be deemed part of the Excluded Assets and Purchaser shall have no right thereto or the proceeds thereof.

SCHEDULE 8
PRO FORMA TITLE POLICY

[See attached.]

SCHEDULE 9

LIST OF PROPERTY EMPLOYEES AND CERTAIN INFORMATION RELATING TO NON-
UNION EMPLOYEES

PROPERTY EMPLOYEES:

1. Jim Kaufman
2. David Tilley
3. Joseph Miskofsky
4. Fred Yost
5. Leo McLoughlin
6. George Superdock
7. Al Kitchens
8. Thomas Boyle
9. Karl Klouting
10. William Scaplen
11. Michael Villanueva
12. Joel Oglesby
13. James Inloes
14. Mario Flores
15. John Wright
16. James McGinn
17. John Pierre
18. Ariel Alonso
19. Paul Clark
20. Neida Rodriguez
21. Janet Fisher
22. Robert Sigona
23. Donato Marchione
24. Ronald Rehmann
25. Robert Billman
26. George Harris
27. John Doe
28. MD Jalal
29. Lloyd Reynolds, Jr.
30. Dipak Dave
31. Mark Curtiss
32. Vaughn Pinter
33. Gary Smith
34. Osvaldo Ortiz
35. Evan Roberts
36. Alexander Tarnoff
37. Jeffery Ruch
38. Ronald Pisko

CERTAIN INFORMATION RELATING TO NON-UNION EMPLOYEES:

Emp	Employee	Name - Complete	G/L Department	Date of H	Adj D of H	Position Title	Status	Base \$ Rate	H-S
SBA	800377563	MCINN, JAMES P	HOB EVENTS STAFF	5/9/06	1/24/07	SUPV EVENTS-HOB	PART	\$20.91	H
SBA	800117124	PIERRE, JOHN W	SECURITY	4/7/03	4/7/03	SECURITY OFFICER CASINO	FULL	\$12.28	H
SBA	800120011	ALONSO, ARIEL	SECURITY	8/11/88	8/11/88	SECURITY OFFICER CASINO	FULL	\$17.97	H
SBA	800120988	CLARK, PAUL R	SECURITY	4/27/87	4/27/87	SECURITY OFFICER CASINO	FULL	\$17.45	H
SBA	800122193	RODRIGUEZ, ENEIDA	SECURITY	8/29/88	8/29/88	SECURITY OFFICER CASINO	FULL	\$17.80	H
SBA	800123254	FISHER, JANET M	SECURITY	11/30/86	11/30/86	SECURITY OFFICER CASINO	FULL	\$18.72	H
SBA	800125606	SIGONA, ROBERT	SECURITY	8/1/04	8/1/04	SECURITY OFFICER CASINO	FULL	\$17.70	H
SBA	800127579	MARCHIONE, DONATO G	SECURITY	1/31/01	7/25/05	SECURITY OFFICER CASINO	FULL	\$13.48	H
SBA	800127692	REHMANN, RONALD	SECURITY	9/23/02	9/23/02	SECURITY OFFICER CASINO	FULL	\$12.63	H
SBA	800127719	BILLMAN, ROBERT A	SECURITY	9/23/86	9/23/86	SECURITY OFFICER CASINO	FULL	\$17.95	H
SBA	800129885	HARRIS, GEORGE L	SECURITY	4/21/04	4/21/04	SECURITY OFFICER CASINO	FULL	\$16.88	H
SBA	800138311	DOE, JOHN G	SECURITY	7/20/92	7/20/92	SECURITY OFFICER CASINO	FULL	\$16.99	H
SBA	800271349	JALAL, MD S	SECURITY	5/16/05	5/16/05	SECURITY OFFICER CASINO	FULL	\$11.57	H
SBA	800335247	REYNOLDS JR, LLOYD J	SECURITY	1/3/05	1/3/06	SECURITY OFFICER CASINO	FULL	\$11.54	H
SBA	800386763	DAVE, DIPAK G	SECURITY	2/12/07	2/12/07	SECURITY OFFICER CASINO	FULL	\$12.07	H
SBA	800428847	CURTISS, MARK L	SECURITY	3/10/11	3/10/11	SECURITY OFFICER CASINO	FULL	\$11.50	H
SBA	800437777	PINTER, VAUGHN T	SECURITY	8/1/11	8/1/11	SECURITY OFFICER CASINO	FULL	\$12.12	H
SBA	800488791	SMITH, GARY R	SECURITY	3/21/13	3/21/13	SECURITY OFFICER CASINO	TEMP	\$12.00	H
SBA	800540300	ORTIZ JR, OSVALDO	SECURITY	7/28/14	7/28/14	SECURITY OFFICER CASINO	TEMP	\$12.00	H
SBA	800542970	ROBERTS, EVAN V	SECURITY	8/4/14	8/4/14	SECURITY OFFICER CASINO	TEMP	\$12.00	H
SBA	800542973	TARNOFF, ALEXANDER K	SECURITY	8/4/14	8/4/14	SECURITY OFFICER CASINO	TEMP	\$12.00	H
SBA	800131985	RUCH, JEFFREY M	SECURITY	3/19/97	3/22/04	SUPV SECURITY	FULL	\$41,618.68	S
SBA	800369828	PISKO, RONALD V	SECURITY	4/8/07	8/8/11	SUPV SECURITY	FULL	\$48,638.48	S

Severance Information - Eligible Weekly Severance Determined by Years of Service

Atlantic City		
Years of Service	Salary Grades	Non-Exempt
	\$14 +	All Hourly
0-1	4	2
1-2	5	2
2-3	6	2
3-4	7	3
4-5	8	4
5-6	9	5
6-7	10	6
7-8	11	6
8-9	12	7
9-10	13	7
10+	14	8

EXHIBIT A

ESCROW GENERAL PROVISIONS

1. All funds received in this escrow shall be deposited in a separate escrow fund account or accounts of Surety Title Company, 1555 Zion Road, Northfield, New Jersey 08225, Attention: Susan Hacker (for the benefit of the parties hereto) with a state or national bank qualified to do business in the State where this escrow is located, such that each account shall be fully insured at all times by the Federal Deposit Insurance Corporation, to the maximum extent permitted by law. All disbursements shall be made by wire transfer of funds to the account of the applicable party to whom such disbursements are owed as directed by such party.
2. You are authorized to prepare, obtain, record and deliver the necessary instruments to carry out the terms and conditions of this escrow and to order to be issued at close of escrow the policy of title insurance as called for in these instructions.
3. All adjustments and prorations shall be made on the basis of a 30-day month.
4. Subject to the provisions of Section 12 below, you are not to be held accountable or liable for the sufficiency or correctness as to form, manner of execution, or validity of any instrument deposited in this escrow, nor as to the identity, authority or rights of any person executing the same. Your duties hereunder shall be limited to the proper handling of such money and the proper safekeeping of such instruments, or other documents received by you as escrow holder, and for the disposition of same in accordance with the written instructions accepted by you in this escrow. The foregoing shall not be deemed or construed to relieve you of any Liabilities resulting from your negligence or willful misconduct.
5. You shall have no responsibility of notifying the parties to this escrow of any sale, resale, loan, exchange or other transaction involving any property herein described or of any profit realized by any person, firm or corporation in connection therewith, regardless of the fact that such transaction(s) may be handled by you in this escrow or in another escrow.
6. No notice, demand or change of instruction shall be of any effect in this escrow unless given in writing by all parties affected thereby and except as otherwise specifically provided in the Agreement to which these General Provisions are attached. In the event a demand for the funds on deposit in this escrow is made, but not concurred in by all parties hereto, the escrow holder, regardless of who made demand therefor, may elect to do any of the following:
 - i. Withhold and stop all further proceeding in, and performance of, this escrow pending a resolution of any conflict by and between the parties hereto; or
 - ii. File a suit in interpleader and obtain an order from the court allowing escrow holder to deposit all funds and documents in court and have no further Liabilities

hereunder, except for its own negligent or willful misconduct or any breach by escrow holder of any obligations in this Agreement.

7. If the conditions of this escrow have not been complied with at the time herein provided, you are nevertheless to complete the same as soon as the conditions (except as to time) have been complied with, unless either Seller or Purchaser has made written demand upon you for the return of any monies or instruments deposited by such party.
8. All parties hereto agree, jointly and severally, to pay on demand, as well as to indemnify and hold you harmless from and against all costs, damages, judgments, attorneys' fees, expenses, obligations and Liabilities of any kind or nature which, in good faith, you may incur or sustain in connection with this escrow, whether arising before or subsequent to the close of this escrow, except to the extent caused by the negligence or willful misconduct of the escrow holder.
9. Unless this Agreement otherwise provides or unless otherwise instructed by either Purchaser or Seller, you are authorized to furnish copies of these instructions, any supplements or amendments thereto, notices of cancellation and closing statements to the attorneys named in this escrow.
10. Any funds abandoned or remaining unclaimed, after good faith efforts have been made by the escrow holder to return same to the party(ies) entitled thereto, shall be assessed a holding fee of \$50.00 annually. After the applicable time period the amount thereafter remaining unclaimed may escheat to the State of in which this escrow is located.
11. All documents, closing statements, and balances due the parties to this escrow are to be mailed by ordinary mail to said parties at the addresses provided in Section 8 of the Agreement.
12. Notwithstanding the foregoing, if escrow holder is also acting as the Title Company under this Agreement, nothing set forth in these General Escrow Provisions shall limit any Liabilities set forth in the Title Policy provided in the Agreement.
13. For purposes of complying with Internal Revenue Code § 6045(e), as amended effective January 1, 1991, escrow holder is hereby designated as the "person responsible for closing the transaction" and also as the "reporting person," for purposes of filing any information returns with the Internal Revenue Service concerning this transaction, as required by law.

EXHIBIT B

FORM OF BARGAIN AND SALE DEED

Prepared by:
Latham & Watkins LLP
355 South Grand Avenue
Los Angeles, California 90071
DANIEL COSTA, ESQUIRE

BARGAIN AND SALE DEED

This BARGAIN AND SALE DEED is made on December [●], 2014, between SHOWBOAT ATLANTIC CITY PROPCO, LLC, a Delaware limited liability company, whose address is c/o Caesars Entertainment Corporation, One Caesars Palace Drive, Las Vegas, Nevada 89109 (hereinafter referred to as the "**Grantor**"), and THE RICHARD STOCKTON COLLEGE OF NEW JERSEY, a New Jersey public institution of Higher Education, whose address is 101 Vera King Farris Drive, Galloway, New Jersey 08205 (hereinafter referred to as the "**Grantee**").

1. Transfer of Ownership.

The Grantor grants and conveys (transfers ownership of) the property described below to the Grantee. This transfer is made for the sum of Eighteen Million and No/100 Dollars (\$18,000,000.00). The Grantor Acknowledges receipt of this money.

2. Tax Map Reference.

**N.J.S.A. 46:15-1.1. Municipality of the City of Atlantic City,
Block 61, Lot Nos. 22, 23, 24, 25 & 26;
Block 134, Lot No. 1;
Block 302, Lot No. 1;
Block 302, Lot No. 4.**

☐ No property tax identification number is available on the date of this Deed.
(Check if applicable).

3. Property.

Exh. B-1

The property consists of the land and all the buildings and structures on the land in the City of Atlantic City, County of Atlantic and State of New Jersey. The legal description is more particularly described on Schedule A attached hereto and made apart hereof.

Commonly known as:	800 Atlantic Avenue, Atlantic City, New Jersey
08401	
	801 Atlantic Avenue, Atlantic City, New Jersey
08401	
	815 Atlantic Avenue, Atlantic City, New Jersey
08401	
	804 Pacific Avenue RR, Atlantic City, New Jersey
08401	
	800 Pacific Avenue, Atlantic City, New Jersey
08401	
	804 Pacific Avenue, Atlantic City, New Jersey
08401	
	810 Pacific Avenue, Atlantic City, New Jersey
08401	
	801 Boardwalk, Atlantic City, New Jersey 08401

Being the same land and premises granted and conveyed unto Showboat Atlantic City Propco, LLC by Deed from Atlantic City Showboat, Inc. dated January 28, 2008, recorded January 28, 2008, in the Clerk's Office of the County of Atlantic, New Jersey, in Deed Book 12774, as Instrument No. 2008009250.

SUBJECT TO (1) GENERAL AND SPECIAL REAL PROPERTY TAXES AND ASSESSMENTS AND SUPPLEMENTAL ASSESSMENTS NOT YET DUE AND PAYABLE, IF ANY, FOR THE CURRENT FISCAL YEAR; (2) THAT CERTAIN DECLARATION OF RESTRICTIVE COVENANT DATED AS OF NOVEMBER 18,

2014, AND FILED WITH THE CLERK'S OFFICE OF THE COUNTY OF ATLANTIC, NEW JERSEY, AS INSTRUMENT NO. 2014063275 (the "DECLARATION"); AND (3) ALL OTHER COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, RIGHTS, RIGHTS-OF-WAY, DEDICATIONS, OFFERS OF DEDICATION, ENCUMBRANCES AND EASEMENTS OF RECORD OR WHICH WOULD BE DISCLOSED BY AN ACCURATE SURVEY OR PHYSICAL INSPECTION OF THE REAL PROPERTY.

4. Promises by Grantor.

Except for the Declaration, the Grantor promises that the Grantor has done no act to encumber the property. This promise is called a "covenant as to Grantor's Acts" (N.J.S.A. 46:4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the property (such as by making a mortgage or allowing a judgment to be entered against the Grantor).

5. Signatures.

The Grantor signs this Deed as of the date at the top of the first page.

[Signature on Next Page]

SHOWBOAT ATLANTIC CITY PROPCO,
LLC,
a Delaware limited liability company

By: _____
Name: N. Lynne Hughes
Title: Vice President

Witnessed By

STATE OF NEW JERSEY :
: §
COUNTY OF ATLANTIC :

I certify that on December ___, 2014, N. Lynne Hughes, personally came before me and stated to my satisfaction the she:

1. Is the maker of the attached Deed;
2. Was authorized to and did execute this Deed as Vice President of Showboat Atlantic City Propco, LLC, the entity named in this Deed;
3. Made this Deed for the consideration of Eighteen Million and No/100 Dollars (\$18,000,000.00) as the full and actual consideration paid or to be paid for the transfer of title (Such consideration is defined in *N.J.S.A.* 46:15-5); and
4. Executed this Deed as the valid and voluntary act of the entity.

My Commission Expires:

SCHEDULE 1

LEGAL DESCRIPTION

ALL THAT CERTAIN tract or parcel of land and premises lying, being and situate in City of Atlantic, Atlantic County, and State of New Jersey being more particularly described as follows:

Block 61-Lots 22, 23, 24, 25 & 26

BEGINNING at a point in the southerly right-of-way line of Pacific Avenue (60 feet wide), at its intersection with the westerly right-of-way line of New Jersey Avenue (50 feet wide), said point also being the northwesterly corner of Lot 25, Block 61 and running thence;

1. Along the westerly right-of-way line of New Jersey Avenue (50 feet wide), South 27 degrees 33 minutes 08 seconds East, a distance of 942.00 feet to a point, common corner to Block 61-Lot 27, thence;
2. Along a common line between Block 61-Lots 25 and 27, South 62 degrees 26 minutes 52 seconds West, a distance of 266.00 feet to a point, common corner Block 61-Lot 23, thence;
3. Along a common line between Block 61-Lots 22 and 23, South 27 degrees 33 minutes 08 seconds East, a distance of 490.20 feet to a point, common corner to Block 61-Lot 28 and the Atlantic City Boardwalk (60 feet wide), thence;
4. Along a common line between Block 61-Lot 22 and the Atlantic City Boardwalk, South 59 degrees 19 minutes 09 seconds West, a distance of 317.47 feet to a point, common corner to Block 61-Lot 19, thence;
5. Along a common line between Block 61-Lots 16, 19 and 22, North 27 degrees 33 minutes 08 seconds West, a distance of 1,369.53 feet to a point, in the common line of Block 61-Lot 13, thence;
6. Along a common line between Block 61-Lots 13, 14 and 22, North 62 degrees 26 minutes 52 seconds East, a distance of 25.00 feet to a point, common corner to Block 61-Lot 14, thence;
7. Along a common line between Block 61-Lots 14 and 22, North 27 degrees 33 minutes 08 seconds West, a distance of 80.00 feet to a point, in the said line of Pacific Avenue, thence;
8. Along the said line of Pacific Avenue, North 62 degrees 26 minutes 52 seconds East, a distance of 558.00 feet to the point or place of BEGINNING.

Block 134- Lot 1

BEGINNING at a point in the northerly right-of-way line of Pacific Avenue (60 feet wide), at its intersection with the westerly right-of-way line of Delaware Avenue (82 feet wide), said point also being the Southeasterly corner of Lot 1, Block 134 and running thence;

1. Along the northerly right-of-way line of Pacific Avenue (60 feet wide), South 62 degrees 26 minutes 52 seconds West, a distance of 409.00 feet to a point, in the easterly right-of-way line of Maryland Avenue (50 feet wide), thence;
2. Along the said line of Maryland Avenue, North 27 degrees 33 minutes 08 seconds West, a distance of 550.00 feet to a point, in the southerly right-of-way line of Atlantic Avenue (100 feet wide), thence;
3. Along the said line of Atlantic Avenue, North 62 degrees 26 minutes 52 seconds East, a distance of 350.00 feet to a point, in the said line of Delaware Avenue, thence;
4. Along the said line of Delaware Avenue, South 27 degrees 33 minutes 06 seconds East, a distance of 100.00 feet to a point of curvature, thence;
5. Along a curve to the left, having a radius of 429.00 feet, an arc length of 104.82 and a chord bearing South 34 degrees 33 minutes 07 seconds East, with a chord a distance of 104.56 feet to a point, thence;
6. South 41 degrees 33 minutes 08 seconds East, a distance of 152.53 feet to a point or place of curvature, thence;
7. Along a curve to the right, having a radius of 315.00 feet, an arc length of 76.97 and a chord bearing South 34 degrees 33 minutes 08 seconds East, with a chord a distance of 76.78 feet to a point, thence;
8. South 27 degrees 33 minutes 08 seconds East, a distance of 122.01 feet to the point or place of BEGINNING.

Block 302-Lot 1

BEGINNING at a point in the northerly right-of-way line of Atlantic Avenue (100 feet wide), at its intersection with the westerly right-of-way line of Maryland Avenue (50 feet wide), said point also being the southwesterly corner of Lot 1, Block 302 and running thence;

1. Along the said westerly right-of-way line of Maryland Avenue, North 27 degrees 33 minutes 08 seconds West, a distance of 550.00 feet to a point, in the southerly right-of-way line of Arctic Avenue (60 feet wide), thence;
2. Along the said line of Arctic Avenue, North 62 degrees 26 minutes 52 seconds East, a distance of 230.50 feet to a point, common corner to Block 302-Lot 2, thence;
3. Along the common line of Block 302- Lots 1 and 2, the following (3) three courses, South 27 degrees 33 minutes 08 seconds East, a distance of 105.00 feet to a point, thence;
4. North 62 degrees 26 minutes 52 seconds East, a distance of 25.00 feet to a point, thence;

5. North 27 degrees 33 minutes 08 seconds West, a distance of 105.00 feet to a point, in the said right-of-way line of Arctic Avenue, thence;
6. North 62 degrees 26 minutes 52 seconds East, a distance of 94.50 feet to a point, in the westerly right-of-way line of Delaware Avenue (82 feet wide), thence;
7. Along said right-of-way line of Delaware Avenue, South 27 degrees 33 minutes 08 seconds East, a distance of 400.00 feet to a point, common corner to Block 302-Lot 3, thence;
8. Along the common line Block 302-Lots 1 and 3, South 62 degrees 26 minutes 52 seconds West, a distance of 60.00 feet to a point, thence;
9. South 27 degrees 33 minutes 08 seconds East, a distance of 25.00 feet to a point, in the common line of Block 302-Lot 6, thence;
10. Along the common line of Block 302-Lots 1 and 6, South 62 degrees 26 minutes 52 seconds West, a distance of 40.00 feet to a point, in the westerly right-of-way line of Reed Avenue (Variable Width), thence;
11. Along the said right-of-way line of Reed Avenue, the following (3) three courses, North 27 degrees 33 minutes 08 seconds West, a distance of 25.00 feet to a point, thence;
12. South 62 degrees 26 minutes 52 seconds West, a distance of 7.00 feet to a point, thence;
13. South 27 degrees 33 minutes 08 seconds East, a distance of 150.00 feet to a point in the said right-of-way line of Atlantic Avenue, thence;
14. South 62 degrees 26 minutes 52 seconds West, a distance of 243.00 feet to the point or place of BEGINNING.

Block 302-Lot 4

BEGINNING at a point in the northerly right-of-way line of Atlantic Avenue (100 feet wide), at its intersection with the westerly right-of-way line of Delaware Avenue (82 feet wide), said point also being the northeasterly corner of Lot 4, Block 302 running thence;

1. Along the said northerly right-of-way line of Atlantic Avenue, South 62 degrees 26 minutes 52 seconds West, a distance of 71.10 feet to a point, common corner to Block 302-Lot 5, thence;
2. Along the common line of Block 302-Lots 4 and 5, North 27 degrees 33 minutes 08 seconds East, a distance of 100.00 feet to a point, in the common line of Block 302-Lot 6, thence;
3. Along the common line of Block 302-Lots 3, 4 and 6, North 62 degrees 26 minutes 52 seconds East, a distance of 71.10 feet to a point, in the said right-of-way line of Delaware Avenue, thence;

4. South 27 degrees 33 minutes 08 seconds East, a distance of 100.00 feet to the point or place of BEGINNING.

EXHIBIT C

FORM OF BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Bill of Sale and Agreement") is made as of this [●] day of December, 2014 (the "Effective Date"), by and between SHOWBOAT ATLANTIC CITY PROPCO, LLC, a Delaware limited liability company ("Seller"), and THE RICHARD STOCKTON COLLEGE OF NEW JERSEY, a New Jersey public institution of Higher Education ("Buyer"). All capitalized terms used herein but not specifically defined herein shall have the meanings given to such terms in that certain Purchase and Sale Agreement and Joint Escrow Instruction dated of even date herewith (the "Purchase Agreement") by and between Seller and Buyer.

RECITALS

(a) Pursuant to the Purchase Agreement, Seller has agreed to sell, transfer, assign and convey to Buyer, and Buyer has agreed to purchase from Seller, the Property, which includes the tracts or parcels of land located in the City of Atlantic City, County of Atlantic, State of New Jersey, as more fully described in Exhibit A attached hereto and incorporated herein by this reference.

(b) This Bill of Sale and Agreement is being executed by Seller and Buyer to effectuate the sale, transfer, assignment and conveyance to Buyer all of Seller's rights, title and interest in, to and under the Personalty, the Leases (as also listed on Exhibit B) and the Intangibles (collectively, the "Transfer Property") and (i) the acceptance by Buyer of the Transfer Property and (ii) the assumption by Buyer of the duties, covenants and obligations of Seller under each of the Leases, in each case to the extent such obligations first arise or accrue under any of under the Leases from and after the Effective Date hereof or as to which Buyer has received a proration credit therefor under the Purchase Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

(i) Transfer and Assignment of the Transfer Property. Effective as of the Closing Date, Seller hereby grants, assigns, transfers, conveys and delivers to Buyer, absolutely and unconditionally, the Transfer Property. In no event shall the Transfer Property include any of the Excluded Assets.

(ii) Acceptance and Assumption. Buyer hereby accepts the foregoing assignment, transfer and conveyance of the Transfer Property and agrees to assume the duties, covenants and obligations of Seller under each of the Leases, in each case to the extent such obligations first arise or accrue under any of under the Leases from and after the Effective Date hereof or as to which Buyer has received a proration credit therefor under the Purchase Agreement.

(iii) No Warranty. SELLER MAKES NO WARRANTY OF MERCHANTABILITY IN RESPECT TO THE PERSONALTY OR THE INTANGIBLES, AND THE PERSONALTY AND THE INTANGIBLES ARE SOLD ON AN "AS IS, WHERE IS" CONDITION WITH ALL FAULTS AND DEFECTS. SELLER MAKES NO WARRANTY THAT THE PERSONALTY OR THE INTANGIBLES ARE FIT FOR ANY PARTICULAR PURPOSE, AND THE CONVEYANCE OF THE PERSONALTY AND THE INTANGIBLES ARE MADE WITH NO REPRESENTATIONS OR WARRANTIES, EXPRESS, IMPLIED, OR STATUTORY, THAT EXTENDS BEYOND THE DESCRIPTION OF THE PERSONALTY AND THE INTANGIBLES. BUYER ACKNOWLEDGES ITS INSPECTION OF AND SATISFACTION WITH THE PERSONALTY AND THE INTANGIBLES AND WAIVES ALL CLAIMS, IF ANY, NOW OR HEREAFTER ARISING REGARDING THE QUALITY OR FITNESS OF THE PERSONALTY AND THE INTANGIBLES.

(iv) Attorneys' Fees. In the event either party files a lawsuit or demand for arbitration or other legal action (including in bankruptcy court) in connection with this Bill of Sale and Agreement, or any provisions contained herein, then the party that prevails in such action shall be entitled to recover, in addition to all other remedies to which it is entitled, reasonable attorneys' fees and costs incurred in such action. Any court costs and attorneys' fees shall be set by the court or arbitrator and not by jury.

(v) Successors and Assigns. This Bill of Sale and Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(vi) Counterparts. This Bill of Sale and Agreement may be executed in multiple counterparts, all of which shall be but one and the same instrument, binding on all parties when all separately executed copies have been fully delivered.

(vii) Governing Law. This Bill of Sale and Assignment shall be construed and enforced according to and governed by the laws of the State of New Jersey, applicable to contracts executed in and to be performed entirely within the State of New Jersey, without regard to the conflicts of laws principles thereof.

[Signatures on Next Page]

IN WITNESS WHEREOF Seller and Buyer have executed this Bill of Sale and Agreement as of the Effective Date set forth above.

“Seller”

SHOWBOAT ATLANTIC CITY PROPCO,
LLC,
a Delaware limited liability company

By: _____
Name: Eric Hession
Title: Director, Treasurer and President

“Buyer”

THE RICHARD STOCKTON COLLEGE
OF NEW JERSEY,
a New Jersey public institution of Higher
Education

By: _____
Name: Dr. Herman Saatkamp, Jr.
Title: President

SCHEDULE 1

LEGAL DESCRIPTION

ALL THAT CERTAIN tract or parcel of land and premises lying, being and situate in City of Atlantic, Atlantic County, and State of New Jersey being more particularly described as follows:

Block 61-Lots 22, 23, 24, 25 & 26

BEGINNING at a point in the southerly right-of-way line of Pacific Avenue (60 feet wide), at its intersection with the westerly right-of-way line of New Jersey Avenue (50 feet wide), said point also being the northwesterly corner of Lot 25, Block 61 and running thence;

1. Along the westerly right-of-way line of New Jersey Avenue (50 feet wide), South 27 degrees 33 minutes 08 seconds East, a distance of 942.00 feet to a point, common corner to Block 61-Lot 27, thence;
2. Along a common line between Block 61-Lots 25 and 27, South 62 degrees 26 minutes 52 seconds West, a distance of 266.00 feet to a point, common corner Block 61-Lot 23, thence;
3. Along a common line between Block 61-Lots 22 and 23, South 27 degrees 33 minutes 08 seconds East, a distance of 490.20 feet to a point, common corner to Block 61-Lot 28 and the Atlantic City Boardwalk (60 feet wide), thence;
4. Along a common line between Block 61-Lot 22 and the Atlantic City Boardwalk, South 59 degrees 19 minutes 09 seconds West, a distance of 317.47 feet to a point, common corner to Block 61-Lot 19, thence;
5. Along a common line between Block 61-Lots 16, 19 and 22, North 27 degrees 33 minutes 08 seconds West, a distance of 1,369.53 feet to a point, in the common line of Block 61-Lot 13, thence;
6. Along a common line between Block 61-Lots 13, 14 and 22, North 62 degrees 26 minutes 52 seconds East, a distance of 25.00 feet to a point, common corner to Block 61-Lot 14, thence;
7. Along a common line between Block 61-Lots 14 and 22, North 27 degrees 33 minutes 08 seconds West, a distance of 80.00 feet to a point, in the said line of Pacific Avenue, thence;
8. Along the said line of Pacific Avenue, North 62 degrees 26 minutes 52 seconds East, a distance of 558.00 feet to the point or place of BEGINNING.

Block 134- Lot 1

BEGINNING at a point in the northerly right-of-way line of Pacific Avenue (60 feet wide), at its intersection with the westerly right-of-way line of Delaware Avenue (82 feet wide), said point also being the Southeasterly corner of Lot 1, Block 134 and running thence;

1. Along the northerly right-of-way line of Pacific Avenue (60 feet wide), South 62 degrees 26 minutes 52 seconds West, a distance of 409.00 feet to a point, in the easterly right-of-way line of Maryland Avenue (50 feet wide), thence;
2. Along the said line of Maryland Avenue, North 27 degrees 33 minutes 08 seconds West, a distance of 550.00 feet to a point, in the southerly right-of-way line of Atlantic Avenue (100 feet wide), thence;
3. Along the said line of Atlantic Avenue, North 62 degrees 26 minutes 52 seconds East, a distance of 350.00 feet to a point, in the said line of Delaware Avenue, thence;
4. Along the said line of Delaware Avenue, South 27 degrees 33 minutes 06 seconds East, a distance of 100.00 feet to a point of curvature, thence;
5. Along a curve to the left, having a radius of 429.00 feet, an arc length of 104.82 and a chord bearing South 34 degrees 33 minutes 07 seconds East, with a chord a distance of 104.56 feet to a point, thence;
6. South 41 degrees 33 minutes 08 seconds East, a distance of 152.53 feet to a point or place of curvature, thence;
7. Along a curve to the right, having a radius of 315.00 feet, an arc length of 76.97 and a chord bearing South 34 degrees 33 minutes 08 seconds East, with a chord a distance of 76.78 feet to a point, thence;
8. South 27 degrees 33 minutes 08 seconds East, a distance of 122.01 feet to the point or place of BEGINNING.

Block 302-Lot 1

BEGINNING at a point in the northerly right-of-way line of Atlantic Avenue (100 feet wide), at its intersection with the westerly right-of-way line of Maryland Avenue (50 feet wide), said point also being the southwesterly corner of Lot 1, Block 302 and running thence;

1. Along the said westerly right-of-way line of Maryland Avenue, North 27 degrees 33 minutes 08 seconds West, a distance of 550.00 feet to a point, in the southerly right-of-way line of Arctic Avenue (60 feet wide), thence;
2. Along the said line of Arctic Avenue, North 62 degrees 26 minutes 52 seconds East, a distance of 230.60 feet to a point, common corner to Block 302-Lot 2, thence;
3. Along the common line of Block 302- Lots 1 and 2, the following (3) three courses, South 27 degrees 33 minutes 08 seconds East, a distance of 105.00 feet to a point, thence;
4. North 62 degrees 26 minutes 52 seconds East, a distance of 25.00 feet to a point, thence;

5. North 27 degrees 33 minutes 08 seconds West, a distance of 105.00 feet to a point, in the said right-of-way line of Arctic Avenue, thence;
6. North 62 degrees 26 minutes 52 seconds East, a distance of 94.50 feet to a point, in the westerly right-of-way line of Delaware Avenue (82 feet wide), thence;
7. Along said right-of-way line of Delaware Avenue, South 27 degrees 33 minutes 08 seconds East, a distance of 400.00 feet to a point, common corner to Block 302-Lot 3, thence;
8. Along the common line Block 302-Lots 1 and 3, South 62 degrees 26 minutes 52 seconds West, a distance of 60.00 feet to a point, thence;
9. South 27 degrees 33 minutes 08 seconds East, a distance of 25.00 feet to a point, in the common line of Block 302-Lot 6, thence;
10. Along the common line of Block 302-Lots 1 and 6, South 62 degrees 26 minutes 52 seconds West, a distance of 40.00 feet to a point, in the westerly right-of-way line of Reed Avenue (Variable Width), thence;
11. Along the said right-of-way line of Reed Avenue, the following (3) three courses, North 27 degrees 33 minutes 08 seconds West, a distance of 25.00 feet to a point, thence;
12. South 62 degrees 26 minutes 52 seconds West, a distance of 7.00 feet to a point, thence;
13. South 27 degrees 33 minutes 08 seconds East, a distance of 150.00 feet to a point in the said right-of-way line of Atlantic Avenue, thence;
14. South 62 degrees 26 minutes 52 seconds West, a distance of 243.00 feet to the point or place of BEGINNING.

Block 302-Lot 4

BEGINNING at a point in the northerly right-of-way line of Atlantic Avenue (100 feet wide), at its intersection with the westerly right-of-way line of Delaware Avenue (82 feet wide), said point also being the northeasterly corner of Lot 4, Block 302 running thence;

1. Along the said northerly right-of-way line of Atlantic Avenue, South 62 degrees 26 minutes 52 seconds West, a distance of 71.10 feet to a point, common corner to Block 302- Lot 5, thence;
2. Along the common line of Block 302-Lots 4 and 5, North 27 degrees 33 minutes 08 seconds East, a distance of 100.00 feet to a point, in the common line of Block 302-Lot 6, thence;
3. Along the common line of Block 302-Lots 3, 4 and 6, North 62 degrees 26 minutes 52 seconds East, a distance of 71.10 feet to a point, in the said right-of-way line of Delaware Avenue, thence;

4. South 27 degrees 33 minutes 08 seconds East, a distance of 100.00 feet to the point or place of BEGINNING.

EXHIBIT D

FORM OF CERTIFICATE REGARDING FIRPTA

CERTIFICATE OF NON-FOREIGN STATUS

(DISREGARDED ENTITY TRANSFEROR WITH ENTITY PARENT)

Section 1445 of the Internal Revenue Code of 1986, as amended (the "Code"), provides that the transferee of a United States real property interest must withhold tax if the transferor is a foreign person. For U.S. federal income tax purposes (including Section 1445 of the Code), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. Inasmuch as SHOWBOAT ATLANTIC CITY PROPCO, LLC, a Delaware limited liability company ("Seller") is a disregarded entity, the undersigned, as the owner of Seller ("Ocean Showboat"), hereby informs THE RICHARD STOCKTON COLLEGE OF NEW JERSEY, a New Jersey public institution of Higher Education ("Buyer"), that withholding of tax is not required upon the disposition of a United States real property interest by Seller, and with the knowledge that Buyer will rely upon the following statements, the undersigned hereby certifies the following facts to Buyer on behalf of Ocean Showboat:

1. Ocean Showboat is not a foreign corporation, foreign partnership, foreign trust, foreign estate or foreign person (as those terms are defined in the Code and Tax Regulations promulgated thereunder).
2. Ocean Showboat is not a disregarded entity as defined in Treasury Regulations Section 1.1445-2(b)(2)(iii).
3. Ocean Showboat's United States Employer Identification Number is: 22-2500790.
4. Ocean Showboat's office address is: One Caesars Palace Drive
Las Vegas, Nevada 89109.

Ocean Showboat understands that this certification may be disclosed to the Internal Revenue Service by Buyer and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury, the undersigned declares that I have examined this Certificate and, to the best of my knowledge and belief, it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Ocean Showboat.

Dated as of December __, 2014

OCEAN SHOWBOAT:

OCEAN SHOWBOAT INC.,
a New Jersey corporation

By: _____
Name: Eric Hession
Title: Director and Treasurer

EXHIBIT E

FORM OF AFFIDAVIT OF CONSIDERATION FOR USE BY PURCHASER

[See attached.]

RTP-100 (Rev. 1/99)

MUST BE SUBMITTED IN DUPLICATE

STATE OF NEW JERSEY

AFFIDAVIT OF CONSIDERATION FOR USE BY BUYER

(Chapter 49, P.L. 1969, as amended through Chapter 33, P.L. 2006) (N.J.A.C. 17:27-2 et seq.)

PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM BEFORE COMPLETING THIS AFFIDAVIT

STATE OF NEW JERSEY

COUNTY _____

MUNICIPALITY OF PROPERTY LOCATION _____

SS. County Municipal Code _____

FOR RECORDER'S USE ONLY

Consideration \$ _____
RTP paid by buyer \$ _____
Date \$ _____

(1) **PARTY OR LEGAL REPRESENTATIVE** (See Instructions #3 and #4 on reverse side)

Deponent, _____, being duly sworn according to law upon his/her oath,
deposes and says that he/she is the _____ in a deed dated _____ transferring
(Director, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)
real property identified as Block number _____ Lot number _____ located at
_____ and annexed thereto.
(Street Address, Town)

(2) **CONSIDERATION** \$ _____ (See Instructions #1, #5, and #11 on reverse side)

Entire consideration is in excess of \$1,000,000:

PROPERTY CLASSIFICATION CHECKED OR CIRCLED BELOW IS TAKEN FROM OFFICIAL ASSESSMENT LIST (A PUBLIC RECORD) OF MUNICIPALITY WHERE THE REAL PROPERTY IS LOCATED IN THE YEAR OF TRANSFER. REFER TO N.J.A.C. 17:27-2 ET SEQ.

- (A) Grantee required to meet the 1% fee, complete (A) by checking off appropriate box or boxes below:
- | | |
|---|---|
| <input type="checkbox"/> Class 2 - Residential | <input type="checkbox"/> Class 4A - Commercial properties |
| <input type="checkbox"/> Class 3A - Farm property (Regular) and any other real property transferred to same grantee in conjunction with transfer of Class 3A property | <input type="checkbox"/> Cooperative unit (four families or less) (See C. 46:2D-3.) |
| | <input type="checkbox"/> Cooperative units are Class 4C. |

(B) Grantee is not required to remit 1% fee (one or more of following classes being exempted), complete (B) by checking off appropriate box or boxes below:

- | |
|---|
| <input type="checkbox"/> Property class. Circle applicable class or classes: 1 3B 4B 4C 15 |
| Property classes: 1-Vacant Land; 2-Farm property (Qualified); 3-Industrial properties; 4C-Apartments; 15-Public Property, etc. (N.J.A.C. 17:27-2 et seq.) |
| <input type="checkbox"/> Exempt organization determined by federal Internal Revenue Service/Internal Revenue Code of 1986, 26 U.S.C. s. 501(c)(3) or equivalent, or |
| incidental to corporate merger or acquisition; equalized assessed valuation less than 20% of total value of all assets exchanged in merger or acquisition. If checked, calculation in (E) required and MUST ATTACH COMPLETED RTP-4. |

(C) When grantee transfers property involving block(s) and lot(s) of two or more parcels in one deed, one or more subject to the 1% fee (A), with one or more from one not subject to the 1% fee (B), pursuant to N.J.A.C. 17:27-2, complete (C) by checking off appropriate box or boxes and (D).

☐ Property class. Circle applicable class or classes: 1 2 3B 4A 4B 4C 15

(D) **EQUALIZED VALUE CALCULATION FOR ALL PROPERTIES CONVEYED, WHETHER THE 1% FEE APPLIES OR DOES NOT APPLY**
Total Assessed Valuation + Director's Ratio = Equalized Valuation

Property Class _____	\$ _____	+ _____	% = \$ _____
Property Class _____	\$ _____	+ _____	% = \$ _____
Property Class _____	\$ _____	+ _____	% = \$ _____
Property Class _____	\$ _____	+ _____	% = \$ _____

(E) **REQUIRED EQUALIZED VALUE CALCULATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:** (See Instructions #6 and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Value

\$ _____ + _____ % = \$ _____

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed valuation. If Director's Ratio is equal to or exceeds 100%, the assessed valuation will be equal to the equalized value.

(3) **TOTAL EXEMPTION FROM FEE** (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1969, as amended through Chapter 33, P.L. 2006, for the following reason(s). Merely reference to exemption symbol is insufficient. Explain in detail.

(4) Deponent makes Affidavit of Consideration for Use by Buyer to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith pursuant to the provisions of Chapter 49, P.L. 1969, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me this _____ day of _____, 20____

Signature of Deponent

Grantee Name

Deponent Address

Grantee Address at Time of Sale

Name/Company of Settlement Officer

On city recording offices: forward one copy of each RTP-100 to:

STATE OF NJ - DIVISION OF TAXATION
PO BOX 581
TRENTON, NJ 08646-0581
ATTENTION: REALTY TRANSFER FEE UNIT

FOR OFFICIAL USE ONLY

Instrument Number _____	County _____
Deed Number _____	Block _____ Page _____
Deed Dated _____	Date Recorded _____

The Director, Division of Taxation, Department of the Treasury has prescribed this form, as required by law. It may not be altered or amended without prior approval of the Director. For further information on the Realty Transfer Fee or to print a copy of this Affidavit or any other relevant forms, visit: www.state.nj.us/treasury/taxation/realtytransferfee.shtml

EXHIBIT F

FORM OF AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

[See attached.]

RTF-1 (Rev. 1/2006)
NOT BEAR IN DUPLICATE

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-6 et. seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY

SS. County Market Clerk

MUNICIPALITY OF PROPERTY LOCATION

FOR RECORDER'S USE ONLY	
Consideration	\$
RTF paid by seller	\$
Date	By

*Use symbol "0" to indicate that line is exclusively for county use

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, being duly sworn according to law upon further oath,

deposes and says that he/she is the in a deed dated transferring

(City, Co., or Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number Lot number located at

and annexed thereto.

(2) CONSIDERATION (Instructions #7 and #8 on reverse side) to prior mortgage to which property is subject.

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:
(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ + % = \$

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #9 on reverse side)

Deponent states that this deed transaction is fully exempt from the Ready Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

(5) PARTIAL EXEMPTION FROM FEE (See Instruction #9 on reverse side)

NOTE: AS SCORES BELOW APPLY TO GRANTEES ONLY. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. FAILURE TO DO SO WILL VOID CLAIM FOR PARTIAL EXEMPTION. Deponent states that this deed transaction is exempt from State portions of the Basis, Supplemental, and General Purpose Fees, as applicable, imposed by C. 126, P.L. 1975, C. 113, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

A. SENIOR CITIZEN (Grantee(s) 62 years of age or over. * (Instruction #9 on reverse side for A or B)
B. BLIND PERSON (Grantee(s) legally blind or *
C. DISABLED PERSON (Grantee(s) permanently and totally disabled receiving disability payments not gainfully employed

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:
Owned and occupied by grantor(s) at time of sale. Resident of State of New Jersey.
One or two-family residential premises. Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A DIVORCED COUPLE, WHEN ONE GRANTOR NEED QUALIFY IF TENANTS IN THE ENTIRETY

C. LOW AND MODERATE INCOME HOUSING (Instruction #11 on reverse side)

Affordable according to H.U.D. standards. Reserved for occupancy.
Meets income requirements of region. Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10 and #12 on reverse side)

Entirely new improvement. Not previously occupied.
Not previously used for any purpose. "NEW CONSTRUCTION" printed clearly at top of first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side)

No prior mortgage assumed or to which property is subject at time of sale.
No contributions to capital by either grantor or grantee legal entity.
No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me
this day of 20

Signature of Deponent

Grantor Name

Deponent Address

Grantor Address at Time of Sale

RTF-1000

Last three digits in Grantor's Social Security Number

Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY	
Instrument Number	County
Deed Number	Book Page
Deed Dated	Date Recorded

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY
PO BOX 251

TRENTON, NJ 08646-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Ready Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at: www.state.nj.us/treasury/taxation/rtfaffidavit.htm

EXHIBIT G

FORM OF SELLER'S RESIDENCY CERTIFICATION/ EXEMPTION

[See attached.]



GIT/REP-3
(5-12)

State of New Jersey
SELLER'S RESIDENCY CERTIFICATION/EXEMPTION
(C.55, P.L. 2004)

(Please Print or Type)

SELLER(S) INFORMATION (See instructions, Page 2)

Name(s)

Current Resident Address:

Street

City, Town, Post Office

State

Zip Code

PROPERTY INFORMATION (Brief Property Description)

Block(s)

Lot(s)

Quarter

Street Address:

City, Town, Post Office

State

Zip Code

Seller's Percentage of Ownership

Consideration

Closing Date

SELLER ASSURANCES (Check the Appropriate Box) (Boxes 2 through 10 apply to Residents and Non-residents)

1. ☒ I am a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to N.J.S.A. 54A:1-1 et seq. and will file a resident gross income tax return and pay any applicable taxes on any gain or income from the disposition of this property.
2. ☒ The real property being sold or transferred is used exclusively as my principal residence within the meaning of section 121 of the federal Internal Revenue Code of 1986, 26 U.S.C. s. 121.
3. ☐ I am a mortgagee conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☐ Seller, transferor or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☐ Seller is not an individual, estate or trust and as such not required to make an estimated payment pursuant to N.J.S.A. 54A:1-1 et seq.
6. ☐ The total consideration for the property is \$1,000 or less and as such, the seller is not required to make an estimated payment pursuant to N.J.S.A. 54A:5-1-1 et seq.
7. ☒ The gain from the sale will not be recognized for Federal income tax purposes under I.R.C. Section 721, 1031, 1033 or is a cemetery plot. (CIRCLE THE APPLICABLE SECTION). If such section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale (see instructions).
☐ No non-file kind property received.
8. ☐ Transfer by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this state.
9. ☐ The property being sold is subject to a short sale instituted by the mortgagee, whereby the seller has agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed being recorded is a deed dated prior to the effective date of P.L. 2004, c. 55 (August 1, 2004), and was previously unrecorded.

SELLER(S) DECLARATION

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein could be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☒ I certify that the Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

Date

Signature

(Seller) Please Indicate if Power of Attorney or Attorney in Fact

Date

Signature

(Seller) Please Indicate if Power of Attorney or Attorney in Fact

EXHIBIT A

ESCROW GENERAL PROVISIONS

1. All funds received in this escrow shall be deposited in a separate escrow fund account or accounts of Surety Title Company, 1555 Zion Road, Northfield, New Jersey 08225, Attention: Susan Hacker (for the benefit of the parties hereto) with a state or national bank qualified to do business in the State where this escrow is located, such that each account shall be fully insured at all times by the Federal Deposit Insurance Corporation, to the maximum extent permitted by law. All disbursements shall be made by wire transfer of funds to the account of the applicable party to whom such disbursements are owed as directed by such party.
2. You are authorized to prepare, obtain, record and deliver the necessary instruments to carry out the terms and conditions of this escrow and to order to be issued at close of escrow the policy of title insurance as called for in these instructions.
3. All adjustments and prorations shall be made on the basis of a 30-day month.
4. Subject to the provisions of Section 12 below, you are not to be held accountable or liable for the sufficiency or correctness as to form, manner of execution, or validity of any instrument deposited in this escrow, nor as to the identity, authority or rights of any person executing the same. Your duties hereunder shall be limited to the proper handling of such money and the proper safekeeping of such instruments, or other documents received by you as escrow holder, and for the disposition of same in accordance with the written instructions accepted by you in this escrow. The foregoing shall not be deemed or construed to relieve you of any Liabilities resulting from your negligence or willful misconduct.
5. You shall have no responsibility of notifying the parties to this escrow of any sale, resale, loan, exchange or other transaction involving any property herein described or of any profit realized by any person, firm or corporation in connection therewith, regardless of the fact that such transaction(s) may be handled by you in this escrow or in another escrow.
6. No notice, demand or change of instruction shall be of any effect in this escrow unless given in writing by all parties affected thereby and except as otherwise specifically provided in the Agreement to which these General Provisions are attached. In the event a demand for the funds on deposit in this escrow is made, but not concurred in by all parties hereto, the escrow holder, regardless of who made demand therefor, may elect to do any of the following:
 - i. Withhold and stop all further proceeding in, and performance of, this escrow pending a resolution of any conflict by and between the parties hereto; or
 - ii. File a suit in interpleader and obtain an order from the court allowing escrow holder to deposit all funds and documents in court and have no further Liabilities

hereunder, except for its own negligent or willful misconduct or any breach by escrow holder of any obligations in this Agreement.

7. If the conditions of this escrow have not been complied with at the time herein provided, you are nevertheless to complete the same as soon as the conditions (except as to time) have been complied with, unless either Seller or Purchaser has made written demand upon you for the return of any monies or instruments deposited by such party.
8. All parties hereto agree, jointly and severally, to pay on demand, as well as to indemnify and hold you harmless from and against all costs, damages, judgments, attorneys' fees, expenses, obligations and Liabilities of any kind or nature which, in good faith, you may incur or sustain in connection with this escrow, whether arising before or subsequent to the close of this escrow, except to the extent caused by the negligence or willful misconduct of the escrow holder.
9. Unless this Agreement otherwise provides or unless otherwise instructed by either Purchaser or Seller, you are authorized to furnish copies of these instructions, any supplements or amendments thereto, notices of cancellation and closing statements to the attorneys named in this escrow.
10. Any funds abandoned or remaining unclaimed, after good faith efforts have been made by the escrow holder to return same to the party(ies) entitled thereto, shall be assessed a holding fee of \$50.00 annually. After the applicable time period the amount thereafter remaining unclaimed may escheat to the State of in which this escrow is located.
11. All documents, closing statements, and balances due the parties to this escrow are to be mailed by ordinary mail to said parties at the addresses provided in Section 8 of the Agreement.
12. Notwithstanding the foregoing, if escrow holder is also acting as the Title Company under this Agreement, nothing set forth in these General Escrow Provisions shall limit any Liabilities set forth in the Title Policy provided in the Agreement.
13. For purposes of complying with Internal Revenue Code § 6045(e), as amended effective January 1, 1991, escrow holder is hereby designated as the "person responsible for closing the transaction" and also as the "reporting person," for purposes of filing any information returns with the Internal Revenue Service concerning this transaction, as required by law.