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**THIRD AMENDED AND RESTATED
GAMING MANAGEMENT AGREEMENT**

THIS AGREEMENT, made and entered into this 16 day of June, 1995, at Concho, Oklahoma, by and between THE CHEYENNE AND ARAPAHO TRIBES OF OKLAHOMA, a federally recognized Indian Tribe organized pursuant to Section 3 of the Act of June 26, 1936 (49 Stat. 1967) by and through its duly elected Tribal Chairman, Charles Surveyor (hereinafter referred to as "Tribe"), and SOUTHWEST CASINO AND HOTEL CORP. (formerly Southwest Casino and Hotel Ventures, Inc.), a Minnesota corporation with its principal place of business located in Minneapolis, Minnesota (hereinafter referred to as "Manager").

WITNESSETH

WHEREAS, Tribe desires to become involved with Manager in the operation of a Class II gaming facility at a location described on Exhibit A hereto; and

WHEREAS, Tribe is committed to the use of gaming activities as a primary means of economic development and financial support of Tribe's budget for tribal programs and essential governmental services; and

WHEREAS, Tribe desires to contract for the management services of Manager, in order to assure that the proposed gaming facility is well managed, marketed and sufficiently funded for all initial costs of construction, rehabilitation, equipping, staffing and training of all employees; and

WHEREAS, Manager agrees to secure monies to fund the project and assist the Tribe in obtaining the capital investment necessary to the development of such facility or facilities, and the management experience necessary to the conducting of successful Tribal gaming operations pursuant to the terms and conditions more fully set forth hereinafter; and

WHEREAS, Tribe and Manager entered into a Gaming Management Agreement on January 5, 1993, and desire to amend this Agreement to comply with regulations adopted under the Act defined herein; and

WHEREAS, Tribe and Manager hereby amend and fully restate their understanding in this Third Amended and Restated Gaming Management Agreement;

IT IS THEREFORE AGREED by the parties hereto, that Tribe offers to hire Manager, and Manager agrees to accept Tribe's offer and to be employed as contract manager to manage Tribe's Class II gaming facilities under the terms and conditions and for the consideration more fully described hereinbelow.

ARTICLE I

DEFINITIONS

As used in this Agreement, the following terms shall have the respective meanings ascribed thereto below:

- 1.1 "Business Committee" shall mean the legislative body established under the laws of the Tribe with jurisdiction to oversee the Enterprise on behalf of the Tribe, and to contract for the construction and operation of any enterprise, including the Enterprise that is contemplated herein.
- 1.2 "CPA" shall mean an accounting firm of regional or national recognition selected by Tribal Representative.
- 1.3 "Business Corporation" shall mean the Cheyenne and Arapaho Business Development Corporation, an enterprise subsidiary of the Tribe to which this Agreement shall be assigned, and through which the Tribe shall engage in the business of the Enterprise.
- 1.4 The "Enterprise" is a commercial enterprise of the Tribe authorized to engage in (a) gaming of every variety defined as Class II Gaming by the Act (as defined below); and (b) any other lawful commercial activity allowed on the Property. The Tribe shall have the sole proprietary interest in and responsibility for the conduct of all Gaming Operations (as defined below) conducted by the Enterprise, subject to the rights and responsibilities of the Manager under this Agreement.

1.5 "Gaming Operation" or "Gaming" means the economic entity that is licensed by the Tribe, operates the games, receives the revenues, issues the prizes, and pays the expenses.

1.6 "Gaming Facility" or "Facility" means the building and grounds, including any parking areas and drives used for ingress and egress and connecting the "Facility" to the city, county or state roads and highways. "Facility" includes any and all buildings and improvements located or constructed on the premises, and references authority and control over all business activities conducted within such improvements or upon the subject premises or in any way related or connected thereto.

1.7 "Gaming Related Operating Expenses" shall mean those expenses, (excluding Management Fees), calculated in accordance with generally accepted accounting principles (GAAP), necessary for the Gaming Operation, including the following: (1) repayment of interest thereon for loans provided or secured by or with the assistance of Manager to the Tribe pursuant to this Agreement; (2) the payment of salaries, wages, benefit programs, and training for employees of the Gaming Operation, including Manager's Representative defined in Section 3.2 A. hereof, and contract labor or services retained on behalf of the Gaming Operation; (3) materials and supplies for the Gaming Operation; (4) utilities; (5) the cost of fire protection, emergency medical services and law enforcement; (6) interest on installment contract purchases or lease-type financing by the Gaming Operation; (7) insurance and bonding; (8) advertising and marketing, including busing and transportation of employees and/or customers to the Facility and including such portion of any loss realized from non-gaming operations determined by Manager and Tribe to be a proper allocation to the marketing budget; (9) fees, costs, dues and contributions associated with Tribal and Gaming Operation membership and participation in trade associations, political action associations and related associations; (10) security costs and

background checks of employees of the Gaming Operation; (11) reasonable travel expenses for officers of the Manager to inspect and oversee the Gaming Operation, and for the Chairman of the Tribe and members of the Business Committee and key employees of Tribe when such travel is reasonably related to the Gaming Operation, subject to the budget agreed upon by the Manager and the Business Committee; (12) trash removal; (13) costs of goods sold; (14) other expenses designated as Operating Expenses in the annual budget of the Gaming Operation as approved by the Business Committee and Manager; (15) professional fees and expenses, including legal and accounting fees incurred on behalf of the Gaming Operation; (16) National Indian Gaming Commission fees; (17) amortization of start up expenses; (18) any federal, state or Tribal taxes or assessments which are properly assessed against the Gaming Operation; and (19) reasonable accruals established by Manager after consultation with Tribe to provide for future payment of operating expenses and jackpot type prizes.

1.8 "General Contractor" shall mean Kraus-Anderson Construction Company or such other person or entity recommended by Manager and selected by the Tribal Representative, on behalf of the Tribe, acceptable to Manager, who is a licensed general contractor, experienced in the construction of commercial buildings and appurtenant structures and service facilities, and is capable of furnishing a performance and payment bond of not less than THREE MILLION DOLLARS (\$3,000,000.00).

1.9 "General Manager" shall mean the person selected by Manager and approved by the Tribal Representative, who is experienced in the operation, maintenance and accounting for a Gaming Operation. Such General Manager shall be employed by the Manager and shall be the person responsible for and with the necessary authority for carrying out the duties and responsibilities of Manager as set forth herein in connection

with the operation of the Facility. The General Manager shall be engaged during the term of this Agreement.

1.10 "Management Agreement" shall mean this Agreement.

1.11 "Net Revenues" shall mean gross gaming revenues of the Gaming Operations less (a) amounts paid out as, or paid for, prizes; and (b) total Gaming-Related Operating Expenses, excluding management fees.

1.12 "Non-Gaming Net Revenues" shall mean gross revenues from all non-gaming sources, including without limitation, restaurant, food service and gift shop activities, less total non-gaming related operating expenses calculated in accordance with generally accepted accounting principles (GAAP).

1.13 "Project Approval" means approval of this Gaming Management Agreement and authorization by Manager to conduct Class II Gaming (as defined in the Act) by the Chairman of the National Indian Gaming Commission ("NIGC").

1.14 "Project" means the Gaming Facility developed and constructed by Manager for the conduct of Gaming Operations defined as "Class II Gaming" in Section 2703, Subsection 7(A) of the Act.

1.15 THIS SECTION INTENTIONALLY LEFT BLANK.

1.16 "Property" shall mean a parcel of land, more particularly described in Exhibit A attached as a part hereof, on which the Business Committee, on behalf of the Tribe, will build the Facility, which parcel is held by the United States in trust for the Tribe.

1.17 "Start-up Expenses" shall mean all expenses necessary to prepare for the commencement of Gaming Incurred which are not otherwise Operating Expenses Incurred under Section 1.6 of this Agreement. Start-up Expenses shall include costs to the Business Committee, on behalf of the Tribe as set forth in Section 2.2 A. hereof, and the cost to Manager for legal and other professional fees incurred on behalf of the Gaming Operation with the specific approval of the Manager, which approval shall not

be unreasonably withheld, incurred for purposes of entering into or obtaining approval of this Agreement. Start-up Expenses also shall include, but not be limited to, necessary salaries, consulting fees, employee background checks and training, marketing expenses, supplies, inventories, uniforms, utility costs, travel and similar expenses necessary to prepare for the commencement of Gaming, together with such other expenses incurred with the approval of the Tribal Representative and Manager.

1.18 **"Tribal Land"** means any property which may in the future, or which presently fits within the definition of "Indian Land" at Concho, Oklahoma, for purposes of establishing tribal or federal jurisdiction and regulatory authority over gaming activities.

1.19 **"Tribe"** means The Cheyenne and Arapaho Tribes of Oklahoma, acting by and through its then designated Business Committee.

1.20 **"Tribal Representative"** shall mean the person appointed in accordance with this Agreement by the Business Committee.

1.21 **"Tribal Gaming Board"** shall mean the body of the Tribe authorized to regulate the Gaming Operation pursuant to the Cheyenne-Arapaho Tribes of Oklahoma Gaming Ordinance adopted April 3, 1993.

ARTICLE II

EMPLOYMENT OF MANAGER

2.1 **General Responsibilities of Manager.** Tribe hereby retains and engages Manager commencing as of the Effective Date (as defined in Section 19.8 hereof). Manager's responsibilities include assisting Tribe with the obtaining or selection of desirable locations and facilities for the conducting of Class II and other desired gaming by Tribe both within and outside the Tribe's last reservation boundary, including the funds needed for any necessary construction, remodeling, equipping of the facility with gaming equipment and machinery, staffing, staff training, marketing and promotion and to fund an initial house bank sufficient to begin operation and safely cover all initial

wagers and payouts. Manager shall establish an adequate advertising and marketing budget and shall place all necessary advertising. Manager shall thereafter have the exclusive right to manage said Gaming Facility on behalf of Tribe in compliance with (i) the terms of this Agreement; (ii) in accordance with the Act or other applicable Tribal and/or Federal law; and (iii) in accordance with the Cheyenne-Arapaho Gaming Ordinance. Manager shall maintain and provide food and beverage services for patrons of the Facility. Such food and beverage services shall be maintained and accounted for separately. Manager shall promptly pay all bills of the Gaming Operation when they become due with funds of the Gaming Operation. Manager, after consultation with the Tribal Representative, shall establish a schedule during which the Facility shall be open for business. Manager shall use actual market experience after opening to ascertain whether the schedule needs to be modified after taking into consideration the cost of operation during any given period and the revenues to be expected during that same period. Additionally, the Manager shall be responsible, if applicable, to supply NIGC with all information necessary for the Commission to comply with the regulations of the Commission issued pursuant to the National Environmental Policy Act ("NEPA"). This Agreement shall not transfer or, in any other manner, convey any interest in land or other real property.

2.2 A. Manager's Role In Negotiating Tribal Compact. Manager will provide, on behalf of the Tribe, legal counsel of Tribe's choice to work with the Tribe at a cost not to exceed Seventy-Six Thousand and No/100 Dollars (\$76,000.00) in negotiating this Management Agreement and related documents and a Tribal compact with the State of Oklahoma or other appropriate governmental body. Manager shall participate in such negotiations at its sole cost. All such participation shall be under the supervision of legal counsel to the Tribe and the Tribal Representative. The funds advanced shall be Start-up Expenses. In addition, Manager shall pay all reasonable costs incurred by the Business Committee in doing due diligence, including one trip to Minneapolis, Minnesota. The cost of the due diligence trip to Minnesota shall be paid by Manager and shall not be a Start-up Expense or an Operating Expense, and shall not be included in the loan from Manager.

2.2 B. Construction of Facility. Following the Effective Date of this Agreement, the Business Committee, on behalf of the Tribe, shall undertake all steps necessary to construct the Facility, including, without limitation, the following:

1. Architect, Engineering and Design. The Manager shall retain the architectural firm of Korsunsky Krank Erickson Architects, Inc. and the civil engineering firm of Fox & Drechsler, Inc. to design the Facility, including the water and sewage facilities and site development; provided that the design, construction and maintenance of such facilities and site shall meet or exceed all reasonable minimum standards which would be imposed on such facilities by existing State or Federal statute or regulation which would be applicable if the Facility were located outside of the territorial boundaries of the Tribe, although those requirements would not otherwise apply within those territorial boundaries subject to such lesser standards as may be approved by the Tribal Representative; provided further, that nothing in this subsection shall grant any jurisdiction over the Property or its development and management to the State of Oklahoma or any political subdivision thereof. Design of the Project shall commence immediately. The General Contractor employed by the Tribe shall be responsible for building the Facility in accordance with the plans and specifications and for providing all materials, equipment and labor to construct and initially equip the Gaming Operation as necessary, including site development, and for supervising the construction, renovation or modification of the Facility so as to comply with the terms of any loan agreement to be executed. The design and construction of the Facility will adequately protect the environment and the public health and safety.

2. Supervision and Construction. The architect shall have the responsibility to supervise the completion of all the construction, development, improvements and related activities undertaken pursuant to the terms and conditions of the contract with the General Contractor. The Tribe has retained the firm of McKinney

Partnership as inspecting architect to approve the plans and inspect the Facility during construction, provided that the inspecting architect's fee shall not exceed Fourteen Thousand and No/100 Dollars (\$14,000.00). Manager shall loan to the Business Corporation a sum not to exceed Five Million Eight Hundred Thousand and No/100 Dollars (\$5,800,000.00) to build, equip and operate the Facility. Such loan shall bear interest at the rate of 9.25% per annum and shall be amortized over seven (7) years. Any balance remaining shall be due and payable on or before May 31, 2001 (seven (7) years from commencement of operation). Out of such loan proceeds, Manager shall provide all funds necessary for such architectural and engineering services and construction.

3. Construction Commencement and Completion. The contract with the General Contractor shall contain such provisions for the protection of the Tribe as it shall deem appropriate, and shall provide that construction of the Facility shall commence within ninety (90) days following the later of the Project Approval and the granting of all approvals necessary to commence construction, and shall also provide that the General Contractor shall exert its best efforts to complete construction within ten (10) months after commencement of construction. The General Contractor shall warrant the construction to be free of defects and unworkmanlike labor for a reasonable period to be agreed upon by Manager, Tribal Representative and General Contractor. The Manager is authorized to sign the contract with the General Contractor and all necessary subcontractors, and to make provision for periodic payments during construction.

2.2 C. Fire and Safety. The Facility on the Property shall be constructed and maintained in compliance with all fire and safety statutes, ordinances and regulations which would be applicable if the Facility was located outside of the exterior boundaries of the territory of the Tribe, although those requirements would not otherwise apply on that territory; provided, that nothing in this

subsection shall grant any jurisdiction to the State of Oklahoma or any political subdivision thereof over the Property. Law enforcement shall be provided by Tribe. Fire protection and emergency medical services shall be provided by Tribe, either directly or pursuant to an intergovernmental agreement secured by the Tribe. The reasonable cost of such services shall be borne by the Gaming Operation.

2.2 D. Equipment, Furniture and Furnishings Acquisition and Cost. Manager shall provide necessary bingo and other Gaming equipment, furniture and furnishings, with the approval of the Tribe, and Manager agrees to loan to the Tribe the funds therefor on the terms set forth herein for the purchase of such equipment for the Project, provided that the Manager may expressly agree that some or all of such equipment may be leased or financed with financing secured by Manager for the Tribe. In such event, the costs of such lease(s) (whether a financing or capital lease) or such financing shall be an Operating Expense of the Gaming Operation.

2.2 E. Working Capital. Upon completion of construction, Manager agrees to provide to the Tribe a sum not to exceed One Hundred Thousand and No/100 Dollars (\$100,000.00) for the eventual use as Working Capital in the operation of the Gaming Operation (the "Working Capital"); provided however, when such sum is not needed, in the judgment of the Tribal Representative, it shall be returned to Manager and credited to the principal due under the note. Any amounts provided by Manager to the Tribe for Working Capital under this Section shall be payable and shall accrue interest at the rate set forth in the note, subject to the limitations contained in the note.

2.2 F. Damage or Impossibility of the Gaming Operation. If, during the term of this Agreement, the Facility is damaged or destroyed by fire, war, or other casualty, or by an Act of God, and such damage was not the result of an intentional act of the Manager (any such occurrence being referred to herein as a "Casualty"), or if Gaming on the Property is prohibited as a result of a decision of a court of competent jurisdiction, or by operation of any applicable legislation (any such prohibition being referred to herein as a "Legal Prohibition"), Manager shall have the following options:

1. Maintenance of the Facility. In the event of a Legal Prohibition, Manager shall have the option to continue its interest in this Agreement and to commence or

recommence the operation of Gaming at the Facility at any time prior to the date eighteen (18) months after the effective date of the Legal Prohibition if at some point during such eighteen (18) month period such commencement or recommencement shall be legally and commercially feasible in the sole judgment of Manager.

2. Repair or Replacement Option. In the event of a Casualty, Manager may, in its sole discretion, within one hundred eighty (180) days after the date of the Casualty, undertake to reconstruct the Facility to a condition where Gaming can once again be conducted at the Facility. If Manager undertakes to reconstruct the Facility and if the insurance proceeds are insufficient to reconstruct the Facility to a condition where Gaming can once again be conducted at the Facility, Manager shall supply such funds necessary to reconstruct the Facility to such condition and shall have the sole right to adjust and settle any and all claims for such insurance proceeds. Should Manager use any funds of Manager beyond those provided by insurance proceeds, such funds shall be considered a loan to the Tribe and, consequently, shall become part of the repayment obligation of the Tribe to Manager; provided, however, that Tribe must consent in writing to any additional loan and in no event shall the total amount loaned to the Business Corporation exceed \$5.8 million without the written consent of the Tribe. If the insurance proceeds are not used to repair the Facility, the Business Committee, on behalf of the Tribe, shall have the sole right to adjust and settle any and all claims for such insurance proceeds, and such proceeds shall be applied (i) to the amounts due under the Note (including principal and interest); (ii) to pay any undistributed Net Revenues pursuant to this Agreement; and (iii) any surplus shall be distributed to the Tribe. In either event, Manager may elect to terminate this Agreement.

3. Recommencement of Gaming. After the Management Agreement has commenced, if after a period of cessation of Gaming on the Property the recommencement of Gaming is possible, and if Manager or Tribe has not terminated the Management Agreement under the provisions of this Agreement, and the provisions of the Management Agreement

