

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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	:	
In re:	:	Chapter 11
	:	
TRUMP ENTERTAINMENT RESORTS, INC., et al.,¹	:	Case No. 14–12103 (KG)
	:	
Debtors.	:	Jointly Administered
	:	Ref. Docket No. 595
	x	

**ORDER, PURSUANT TO SECTION 105(a) OF THE
BANKRUPTCY CODE AND BANKRUPTCY RULE 9019, APPROVING
SETTLEMENT AGREEMENT BY AND AMONG THE DEBTORS
AND FERTITTA ACQUISITIONSCO LLC, D/B/A ULTIMATE GAMING**

Upon consideration of the motion (the “**Motion**”)² of the Debtors for the entry of an order, pursuant to section 105(a) of the Bankruptcy Code and Bankruptcy Rule 9019, approving that certain Settlement Agreement by and among the Debtors and Fertitta Acquisitionsco LLC, d/b/a Ultimate Gaming, dated as of December 3, 2014 (the “**Settlement Agreement**”), a copy of which is attached hereto as Exhibit 1; and upon consideration of the Motion and all pleadings related thereto; and due and proper notice of the Motion having been given; and it appearing that no other or further notice of the Motion is required; and it appearing that the Court has jurisdiction to consider the Motion in accordance with 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that venue of this proceeding and the Motion is proper

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Trump Entertainment Resorts, Inc. (8402), Trump Entertainment Resorts Holdings, L.P. (8407), Trump Plaza Associates, LLC (1643), Trump Marina Associates, LLC (8426), Trump Taj Mahal Associates, LLC (6368), Trump Entertainment Resorts Development Company, LLC (2230), TER Development Co., LLC (0425) and TERH LP Inc. (1184). The mailing address for each of the Debtors is 1000 Boardwalk at Virginia Avenue, Atlantic City, NJ 08401.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that the relief requested in the Motion and provided for herein is in the best interest of the Debtors, their estates, and their creditors and is an appropriate exercise of the Debtors' business judgment; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. Pursuant to section 105(a) of the Bankruptcy Code and Bankruptcy Rule 9019, the Settlement Agreement is approved, and the terms and conditions of the Settlement Agreement (including the releases set forth therein) are incorporated into this Order as if fully set forth herein.
3. The Debtors are authorized to execute and deliver all instruments and documents, and take such other action as may be necessary or appropriate, to implement and effectuate the relief granted by this Order.
4. This Order shall bind the Debtors, their estates and any successors thereto, including, any subsequently appointed chapter 7 trustee in respect of the Debtors and their estates.
5. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

Dated: December 19, 2014
Wilmington, Delaware

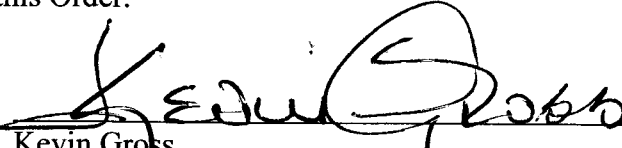

Kevin Gross
United States Bankruptcy Judge

EXHIBIT 1

Settlement Agreement

EXECUTION VERSION

SETTLEMENT AGREEMENT

This SETTLEMENT AGREEMENT (the "Settlement Agreement") is entered into as of December 3, 2014 by and among Trump Taj Mahal Associates, LLC ("Taj Associates") and its affiliated debtors (collectively, the "Debtors"), in the Debtors' chapter 11 cases (the "Chapter 11 Cases") pending in the United States Bankruptcy Court for the District of Delaware (the "Court"), Case No. 14-12103 (KG) (Jointly Administered) and Fertitta Acquisitionsco LLC, doing business as Ultimate Gaming ("UG" and together with the Debtors, the "Parties" and individually a "Party").

Recitals

WHEREAS, on June 24, 2013, Taj Associates and UG entered into a ten-year online gaming operations agreement (the "UG Online Gaming Agreement");

WHEREAS, pursuant to the UG Online Gaming Agreement, UG operated an online gaming service under the internet gaming permits granted to Taj Associates (the "UG Casino");

WHEREAS, in connection with the UG Casino, Taj Associates opened certain bank accounts at Bank of America Merrill Lynch (last four digits of account numbers: 3572, 3608, 3611, 3585 and 3598) into which the cash earned and utilized with respect to the UG Casino was deposited (the "Online Gaming Accounts");

WHEREAS, on or about August 22, 2014, UG delivered a written notice of default to Taj Associates under the UG Online Gaming Agreement;

WHEREAS, on September 3, 2014, UG purported to terminate the UG Online Agreement by notice to Taj Associates;

WHEREAS, on September 9, 2014, the Debtors commenced the Chapter 11 Cases;

WHEREAS, UG asserts, and the Debtors dispute, that the (i) cash deposited in the Online Gaming Accounts pursuant to the UG Online Gaming Agreement, and (ii) certain cash identified in the budget attached to the *Final Order (A) Authorizing Postpetition Use of Cash Collateral, (B) Granting Adequate Protection to the Secured Parties, and (C) Granting Related Relief* [Docket No. 342] (the "Final Cash Collateral Order") in the line item "Internet Gaming Balance" that is attributable to the UG Online Gaming Agreement is (a) not property of the Debtors' estates, (b) is not Cash Collateral (as defined in the Final Cash Collateral Order), and (c) is held in trust for the benefit of UG and/or the UG Players (as defined in the UG Online Gaming Agreement) pursuant to the UG Online Gaming Agreement; and

WHEREAS, the Parties desire to permanently settle all claims and causes of action by and between the Debtors and UG with respect to: (a) the UG Online Gaming Agreement and the UG Casino; (b) the cash deposited in the Online Gaming Accounts; and (c) all other amounts due and payable by the Debtors to UG, or by UG to the Debtors, pursuant to the UG Online Gaming Agreement as of the date of commencement of the Chapter 11 Cases or as of the date hereof, subject to the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Agreement**

(a) The above recitals are true and correct and are hereby incorporated herein, as if fully set forth in this Paragraph 1(a).

(b) As soon as possible following the execution and delivery of this Settlement Agreement by the Parties hereto, the Debtors shall file with the Court a motion (the "Settlement Motion"), pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure, in a form reasonably acceptable to the Parties, seeking the entry of an order, in the form attached hereto as Exhibit A, approving this Settlement Agreement and its terms (the "Settlement Order"). The Parties each agree to support the Settlement Motion and to exercise commercially reasonable efforts to seek the Bankruptcy Court's prompt approval of the Settlement Motion. Notwithstanding anything to the contrary set forth in this Settlement Agreement, except as set forth in this Paragraph 1(b), the respective obligations of the Parties under this Settlement Agreement are subject to the approval of this Settlement Agreement pursuant to the Settlement Order.

(c) Within one (1) business day after entry of the Settlement Order by the Court (the "Settlement Effective Date"), UG shall cease any and all remaining operations in connection with the UG Casino.

(d) On or at any time within five (5) business days after the Settlement Effective Date, the Debtors shall be permitted to apply any and all funds available in the Online Gaming Accounts to pay, or reimburse the Debtors (if previously paid by the Debtors) for, fees, costs and expenses (including, without limitation, (i) gaming taxes, (ii) expenses of the Debtors required to be reimbursed in accordance with the UG Online Gaming Agreement (but without giving effect to any expense cap contained therein), (iii) player withdrawals funded by the Debtors with their cage cash and (iv) fees payable to the New Jersey Division of Gaming Enforcement or other fees relating to online gaming) incurred by the Debtors in connection with the UG Casino prior to the Settlement Effective Date and not previously paid or reimbursed by UG.

(e) Following the application of the funds in the Online Gaming Accounts to pay fees, costs and expenses incurred by the Debtors as set forth in Paragraph 1(d) above (and subject to the terms of the Settlement Order), UG shall be entitled to receive \$500,000 of the total amount remaining in the Online Gaming Accounts (or the balance in the Online Gaming Accounts, if less) and Taj Associates shall be entitled to any remaining balance in the Online Gaming Accounts.

(f) Upon the Settlement Effective Date the UG Online Gaming Agreement shall be deemed terminated, effective as of September 3, 2014, except to the extent specific terms of the UG Online Gaming Agreement continue in effect in accordance with the express terms of this Settlement Agreement or any other written agreement between UG and Taj Associates entered into after the date hereof.

(g) The Parties acknowledge (i) that UG owns all Ultimate Customer Data (as defined in the UG Online Gaming Agreement) and Taj Associates confirms that any and all current and future rights in such Ultimate Customer Data that may have been acquired by Taj Associates in connection with the UG Casino are assigned to UG; (ii) that Taj Associates shall not, and shall not permit any Person to, transfer or disclose any Ultimate Customer Data to any other Person without the prior written consent of UG, unless required by law; (iii) that Taj Associates owns all TM Customer Data (as defined in the UG Online Gaming Agreement) and UG confirms that any and all current and future rights in such TM Customer Data that may have been acquired by UG in connection with the UG Casino are assigned to Taj Associates; and (iv) that UG shall not, and shall not permit any Person to, transfer or disclose any TM Customer Data to any other Person without the prior written consent of Taj Associates, unless required by law. Notwithstanding the foregoing, for the avoidance of doubt, (i) UG shall retain all rights to use information related to the TM Customers (as defined in the UG Online Gaming Agreement) which UG has acquired outside of the UG Casino or the UG Online Gaming Agreement, and (ii) Taj Associates shall retain all rights to use information related to the Ultimate Customers (as defined in the UG Online Gaming Agreement) which Taj Associates has acquired outside of the UG Casino or the UG Online Gaming Agreement.

2. Releases

For the consideration herein recited, and effective as of the Settlement Effective Date, UG, on the one hand, and the Debtors, on the other hand, each on behalf of themselves, and on behalf of each of their respective past, present and future parent and subsidiary corporations, officers, directors, shareholders, managers, members, insurers, agents, employees, affiliates, predecessors, successors and assigns, and each of them, hereby fully and unconditionally remise, release, acquit, satisfy and forever discharge each other and all of their respective past, present and future parent and subsidiary corporations, their officers, directors, shareholders, managers, members, insurers, agents, attorneys, employees, affiliates, predecessors, successors and assigns, and each of them, jointly and severally, from any and all claims, actions, demands or causes of action (including, without limitation, any obligation, whether under the UG Online Gaming Agreement or otherwise, for fees, costs or expenses, including attorneys' fees and any and all other fees, costs or expenses incurred in connection with the UG Online Agreement and incurred in the negotiation, preparation and execution of this Settlement Agreement) which the Parties ever had, now have, or may have, or which any predecessor, successor, or assign of the Parties have, shall have, or may have, of any nature and description whatsoever, whether based on state law, federal law, common law, legal or equitable in nature, know or unknown, suspected or unsuspected, disclosed or undisclosed, accrued or hereinafter accruing, absolute or contingent, based on, arising under, or in connection with the facts, events, causes of action or claims arising under the UG Online Gaming Agreement; *provided, however*, that nothing herein shall release, impair or modify any of the Parties' rights and obligations arising under this Settlement Agreement.

3. **Representations and Warranties**

Each Party (severally and not jointly) represents, covenants and warrants to the other Parties, only as to itself and not as to each of the others, that the following statements are true and correct as of the date hereof with respect to such Party:

- (a) Each Party has the requisite power and corporate, limited liability company, limited partnership or similar authority to enter into this Settlement Agreement and perform all of the obligations under this Settlement Agreement, and the execution, delivery and performance of this Settlement Agreement by such Party has been duly authorized by all necessary corporate, limited liability company, limited partnership or similar action on the part of such Party, and the person executing this Settlement Agreement on behalf of such Party is duly authorized to do so and thereby bind that Party.
- (b) The execution, delivery and performance of this Settlement Agreement by such Party does not and shall not (i) violate any provision of law, rule or regulation applicable to it or its organizational documents or (ii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligations to which it is a party or under its organizational documents.
- (c) This Settlement Agreement and the terms, covenants, conditions, provisions, obligations, undertakings, rights, and benefits hereof shall be binding upon and shall inure to the benefit of the undersigned Parties and their respective representatives, affiliated companies, predecessors, parent companies, subsidiaries, successors, and assigns.

4. **Miscellaneous.**

(a) **Choice of Law.** This Settlement Agreement shall be governed by and construed under and in accordance with the laws of the State of New York, without regard to the conflicts of laws principles thereof. The Bankruptcy Court shall retain jurisdiction over any action or proceeding arising out of or relating to this Settlement Agreement, and all claims in respect of such action or proceeding may be heard and determined in such Court. **EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ITS RIGHTS TO A JURY TRIAL FOR ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS SETTLEMENT AGREEMENT.**

(b) **Successors and Assigns.** The agreements, terms and provisions contained in this Settlement Agreement shall be binding upon, and inure to the benefit of, each of the Parties and their respective legal representatives, beneficiaries, predecessors, successors and assigns.

(c) **No Admission; Reservation of Rights.** The Parties understand and agree that any claim, cause of action or defense that any Party may have against another in connection with the UG Online Gaming Agreement or the subject matter thereof is disputed, and that the Parties are entering into this Settlement Agreement for the purpose of settling such disputes by compromise in order to avoid further litigation. Neither the execution nor delivery of this Settlement Agreement shall constitute an admission of any wrongdoing or liability whatsoever on the part of any of the Parties. If the Bankruptcy Court does not enter the Settlement Order or the Settlement

Order does not become a Final Order, then nothing in this Settlement Agreement shall in any way limit, modify or affect, or be deemed to limit, modify or affect, any of the rights, claims or defenses of the Parties in the Adversary Proceeding or the Appeal.

(d) Cooperation/Further Assurances. The Parties agree to cooperate fully and execute any and all supplementary documents and to take all additional action which may be reasonably necessary or appropriate to give full force and effect to the terms and intent of this Settlement Agreement.

(e) Construction. No Party shall be deemed the drafter of any part of this Settlement Agreement; the rule that any ambiguity in a contract shall be construed against the drafter of the contract shall not apply to any part of this Settlement Agreement. The headings herein are solely for the convenience of the Parties and do not form a substantive part of this Settlement Agreement.

(f) Mutually Dependent Provisions; Waivers. All of the provisions of this Settlement Agreement are mutually dependent and each provision hereof shall be binding and enforceable only if all provisions hereof are all binding and enforceable to the full extent provided for herein; *provided, however*, that, as to any particular provision or condition hereof, a Party enjoying the rights of such provision or condition or to whom the benefits of such provision or condition inure, may waive in writing another Party's compliance with such provision or the occurrence of such condition.

(g) Entire Agreement. This Settlement Agreement constitutes the entire agreement and understanding among the Parties with respect to the subject matter hereof, sets forth all terms and conditions of this Settlement Agreement, and cancels and supersedes any and all prior agreements, representations, and/or understandings, whether written or oral, among the Parties relating to the subject matter of this Settlement Agreement.

(h) Amendments. Neither this Settlement Agreement nor any terms hereof may be amended, changed, waived, discharged, or terminated unless such amendment, change, waiver, discharge or termination is in a writing signed by all the Parties hereto.

(i) Representation by Counsel. The Parties acknowledge that they have each relied upon the professional advice rendered by independent legal counsel of their own selection prior to entering into this Settlement Agreement. The Parties further acknowledge that the terms of this Settlement Agreement have been completely reviewed and explained to them by their attorneys, and those terms are fully understood and voluntarily accepted by each Party.

(j) Counterparts. This Settlement Agreement may be executed in counterparts. Each counterpart shall be deemed an original, all of which together shall constitute a single agreement. Any of the signatures to this Settlement Agreement may be delivered by facsimile or electronically mailing a portable data format ("PDF") copy, and such facsimile or electronically mailed PDF copy signature shall be fully binding on the person or party tendering the facsimile or PDF signature and shall serve as an original executed copy for all purposes.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have executed this Settlement Agreement as of the date first written above.

TRUMP ENTERTAINMENT RESORTS, INC.
on behalf of itself and its affiliated Debtors.



Name: ROBERT GRIFFIN

Title: CEO

FERTITTA ACQUISITIONSCO LLC,
d/b/a Ultimate Gaming

Name:

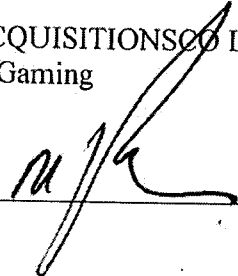
Title:

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TRUMP ENTERTAINMENT RESORTS, INC.
on behalf of itself and its affiliated Debtors.

Name:
Title:

FERTITTA ACQUISITIONS CO LLC,
d/b/a Ultimate Gaming



Name:
Title: