

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. 1017
	-----X	

**ORDER, PURSUANT TO SECTION 105(A) OF THE BANKRUPTCY CODE
AND BANKRUPTCY RULE 9019, APPROVING SETTLEMENT BY
AND AMONG THE DEBTORS AND LEVINE STALLER**

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 Levine Staller, dated as of March 2, 2015 (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 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’

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.

business judgment; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED.
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. Upon entry of this Order, confirmation of the Plan and the Bankruptcy Court's approval of the Debtors' retention of Levine Staller, the Proofs of Claim shall be deemed reduced and reclassified, and Levine Staller shall be deemed to hold, on account of all claims asserted in connection with the Charging Lien, (x) a single allowed "Other Secured Claim" (as defined in the Plan) in the aggregate amount of \$200,000 and (y) a single allowed "General Unsecured Claim" (as defined in the Plan) in the aggregate amount of \$1,437,551. Such claims shall be paid upon or after the consummation of the Plan in accordance with the terms of the Plan.
4. Subject to the terms of the Settlement Agreement, the Plan shall be deemed modified to expressly incorporate and adopt the terms of the Settlement Agreement and this Order.
5. The Debtors are authorized to execute and deliver such other instruments or documents, and take such other action as may be necessary or appropriate, to implement and effectuate the relief granted by this Order.

6. 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.

7. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

Dated: March 12, 2015
Wilmington, Delaware

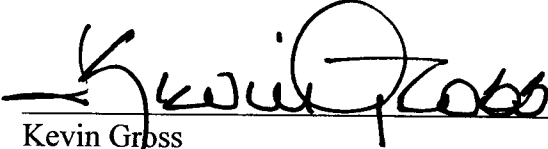

Kevin Gross
United States Bankruptcy Judge

EXHIBIT 1

Settlement Agreement

SETTLEMENT AGREEMENT

This SETTLEMENT AGREEMENT (the "Settlement Agreement") is entered into as of March 2, 2015 by and among Trump Entertainment Resorts, Inc. 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 Levine, Staller, Sklar, Chan & Brown, P.A. ("Levine Staller") and together with the Debtors, the "Parties" and individually a "Party").

Recitals

WHEREAS, prior to the commencement of the Chapter 11 Cases, Levine Staller represented the Debtors in connection with certain real estate tax litigation for the tax years 2008 through 2012 ("2008-2012 Tax Appeals");

WHEREAS, in connection with the 2008-2012 Tax Appeals, Levine Staller was granted an attorney's charging lien with respect to a \$1.25 million contingency fee owed to the firm;

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

WHEREAS, Levine Staller filed the *Motion of Levine, Staller, Sklar, Chan & Brown, P.A. for Entry of an Order Fixing the Value and Priority of, and Allowing Its Claim as Secured in Full, Pursuant to 11 U.S.C. § 506(a) and Rule 3012 of the Federal Rules of Bankruptcy Procedure* (the "Lien Motion") [Docket No. 295] seeking the allowance of a first priority, perfected attorney's charging lien (the "Charging Lien") in the amount of \$1.25 million, plus interests and costs, on the proceeds of and cash derived from the judgment entered by the Tax Court of New Jersey on June 22, 2012 in whosoever hands they may come;

WHEREAS, on November 20, 2014, Levine Staller timely filed eight proofs of claim (Claim Nos. 384, 389, 392, 398, 399, 409, 411 and 412) (collectively, the "Proofs of Claim"), which each assert a claim in the aggregate amount of \$1.25 million plus interest, costs and attorneys' fees for collection and enforcement of the Charging Lien;¹

WHEREAS, on December 5, 2014, the Court entered an order [Docket No. 601] and memorandum opinion [Docket No. 600] granting Levine Staller a fully secured claim in the amount of \$1.25 million with respect to the Charging Lien, and holding that such claim shall be enforced with priority over all subsequently perfected liens but junior to any liens that may or have been granted to the lenders (the "First Lien Lenders") under the Amended and Restated Credit Agreement, dated as of July 16, 2010;

WHEREAS, as set forth in the *Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as may be amended or modified, the "Plan"), [Docket No. 808] and based upon the Court's decision determining that the Charging Lien is

¹ On November 20, 2014, Levine Staller also filed eight additional general unsecured proofs of claim (Claims Nos. 383, 385, 386, 388, 391, 393, 395 and 397) (collectively, the "Non-Charging Lien Proofs of Claim"), which each assert a claim in the aggregate amount of \$310,306.54 on account of prepetition legal fees and expenses unrelated to the 2008-2012 Tax Appeals. The Parties reserve all rights with respect to the Non-Charging Lien Proofs of Claim.

junior to the liens of the First Lien Lenders, the Debtors classified the Charging Lien as a "General Unsecured Claim" (Class 4) under the Plan;

WHEREAS, on January 13, 2015, Levine Staller objected to the Debtors' request for approval of the *Disclosure Statement for Debtors' Third Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 817] (as amended or modified, the "Disclosure Statement") and solicitation of the Plan and asserted that the Charging Lien was a fully secured claim and should be treated as an "Other Secured Claim" (Class 2) under and in accordance with the terms of the Plan;

WHEREAS, at the hearing on the Disclosure Statement, Levine Staller expressed its intent to object to the Plan and introduce evidence with respect to the valuation of the Debtors' assets to demonstrate that the Charging Lien is fully secured;

WHEREAS, a hearing with respect to confirmation of the Plan (the "Confirmation Hearing") is currently scheduled for March 12, 2015; and

WHEREAS, the Parties desire to permanently settle all claims and causes of action by and between the Debtors and Levine Staller with respect to: (a) the Charging Lien; (b) the Proofs of Claim; (c) confirmation of the Plan; and (d) all other amounts due and payable by the Debtors to Levine Staller in connection with the Charging Lien 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 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 at or prior to the Confirmation Hearing. 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, confirmation of the Plan and the Bankruptcy Court's approval of the Debtors' retention of Levine Staller as contemplated by Paragraph 1(f) below.

(c) Upon entry of the Settlement Order by the Court, confirmation of the Plan and the Bankruptcy Court's approval of the Debtors' retention of Levine Staller as contemplated by Paragraph 1(f) below (the "Settlement Effective Date"), the Proofs of Claim shall be deemed

reduced and reclassified, and Levine Staller shall be deemed to hold, on account of all claims asserted in connection with the Charging Lien, (x) a single allowed "Other Secured Claim" (as defined in the Plan) in the aggregate amount of \$200,000 and (y) a single allowed "General Unsecured Claim" (as defined in the Plan) in the aggregate amount of \$1,437,551. Such claims shall be paid upon or after the consummation of the Plan in accordance with the terms of the Plan.

(d) Subject to the terms hereof, the Plan shall be deemed modified to expressly incorporate and adopt the terms of the Settlement Agreement and Settlement Order.

(e) Levine Staller shall support and promptly submit a Class 4 Ballot voting to accept the Plan, as modified hereby, and not opting out of the releases set forth in the Plan.

(f) Simultaneously with the filing of the Settlement Motion, the Debtors will file an application seeking to retain Levine Staller as their tax appellate counsel for the 2014 tax appeals, subject to the approval of the Bankruptcy Court, in accordance with the terms of the engagement letter attached hereto as Exhibit A. Levine Staller's retention as tax appellate counsel for the 2014 tax appeals is a critical part of this settlement.

2. Releases

For the consideration herein recited, and effective as of the Settlement Effective Date, Levine Staller, 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 related to the Charging Lien, the 2008-2012 Tax Appeals or otherwise, for fees, costs or expenses, including attorneys' fees and any and all other fees, costs or expenses incurred in connection with the Charging Lien and the 2008-2012 Tax Appeals 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, known 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, or related to the 2008-2012 Tax Appeals, the Charging Lien or the Proofs of Claim; *provided, however*, that nothing herein shall release, impair or modify any of the Parties' rights and obligations arising under this Settlement Agreement, the Non-Charging Lien Proofs of Claim or the Proofs of Claim as amended hereby.

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. **Termination**

In the event that the order confirming the Plan is overturned on appeal or the Plan is revoked in accordance with the terms thereof, the terms of this Settlement Agreement, including, without limitation the releases set forth in Paragraph 2 hereof, shall be deemed null and void ab initio and of no force and effect.

5. **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 Jersey, 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 treatment of Charging Lien and the claims underlying the Proofs of Claim in the Plan 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 with respect to the Charging Lien or the Proofs of Claims.

(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.

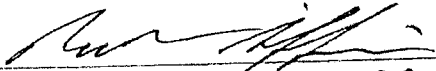
(i) Representation by Counsel. The Parties acknowledge that they have each relied upon the professional advice rendered by independent legal counsel of their own selection prior to entering into this Settlement Agreement. The Parties further acknowledge that the terms of this Settlement Agreement have 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

LEVINE, STALLER, SKLAR, CHAN & BROWN,
P.A.


Name:
Title:

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:
Title:

LEVINE, STALLER, SKLAR, CHAN & BROWN,
P.A.



Name: MICHAEL SKLAR
Title: MEMBER

EXHIBIT A

Engagement Letter

MICHAEL D. SKLAR
Member NJ & PA Bars
msklar@levinestaller.com
Fax: 609-345-2473

March 2, 2015

Trump Taj Mahal Associates, LLC
1000 Boardwalk
Atlantic City, New Jersey 08401
Trump Plaza Associates, LLC
1000 Boardwalk
Atlantic City, New Jersey 08401

**Re: Real Estate Tax Appeals
Trump Taj Mahal and Trump Plaza**

Gentlemen:

This letter will confirm the terms upon which this office is retained by Trump Taj Mahal Associates, LLC and Trump Plaza Associates, LLC ("you"), as legal counsel to provide legal services in connection with the 2014 real estate tax appeals relating to Trump Taj Mahal Hotel and Casino and Trump Plaza Hotel Casino, Atlantic City, New Jersey (the "2014 Tax Appeals"). This letter shall supersede and replace in its entirety those certain fee letters dated December 31, 2013 or any other previous letters or understandings. You and we hereby agree and acknowledge that our engagement in these matters on the terms set forth herein is an integral part of the resolution of our Attorney Lien claim filed in the United States Bankruptcy Court of the District of Delaware (the "Bankruptcy Court") (Case No. 14-12103) and subject to the approval of the Bankruptcy Court.

Legal Services to be Provided

Our services will involve representing you in your 2014 Tax Appeals currently pending before The Tax Court of New Jersey. Such representation shall include, at your direction, all legal services necessary in connection with the preparation and prosecution of the 2014 Tax Appeals as well as attempting to negotiate a settlement on your behalf with representatives of the City of Atlantic City. No settlement will be entered into without your consent. Our representation of you will be subject to the supervision of your chief legal advisor.

Trump Taj Mahal Associates, LLC
Trump Plaza Associates, LLC
March 2, 2015
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Legal Fees

This will confirm that we will represent you on an hourly basis as follows: We will bill you monthly on an hourly basis. My hourly rate is \$450 per hour. Associates will be billed at no more than \$300 per hour. Paralegals will be billed at \$135 per hour. It is agreed that, at the conclusion of this matter, the blended hourly rate will not exceed \$400 per hour.

Success Fee: In addition to the hourly fees, we will be paid a success fee on the tax savings and interest, if any, thereon realized by you ("Tax Savings"), calculated as follows:

- (a) Resolution on or Prior to September 15, 2015: 2.5% of the Tax Savings; provided however, the success fee shall not exceed \$475,000 in the aggregate.
- (b) Resolution after September 15, 2015, but, at least, 60 days prior to the first scheduled trial commencement date: 3.5% of the Tax Savings; provided however, the success fee shall not exceed \$575,000 in the aggregate.
- (c) Resolution after 60 days prior to the first scheduled trial commencement date: 4.5% of the Tax Savings; provided however, the success fee shall not exceed \$650,000 in the aggregate.
- (d) Payment of Success Fee. The Success Fee shall be due and payable within 60 days of entry of final judgment, whether as a result of a settlement or court judgment and regardless of whether the Tax Savings are received in cash, by way of credit against future tax payments, a reduction in tax assessment or otherwise, provided further however, that the Tax Savings are realized.

The Success Fee, if any, shall be calculated based on the aggregate Tax Savings arising from both the Trump Taj Mahal and the Trump Plaza. In no event shall the Success Fee, in the aggregate for both the Trump Taj Mahal and the Trump Plaza, exceed the maximum amounts set forth above.

Costs and Expenses

Our legal fees do not include costs and out-of-pocket expenses. You will be responsible for payment of actual costs we incur related to this matter, including, without limitation, filing fees payable to the Tax Court, the cost of reports prepared by real estate appraisers, fees for preparation and testimony by the appraiser and possibly other experts. We will not engage a real estate appraiser or other expert without your prior consent.

Disbursements and out-of-pocket expenses that we incur on your behalf and for which you will be responsible may include, without limitation, telephone, photocopying, filing

Trump Taj Mahal Associates, LLC
Trump Plaza Associates, LLC
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fees, recording fees, messenger service, facsimile transmissions, overnight delivery service, postage, reasonable travel, lodging and meal expenses, deposition transcripts, computerized legal and/or tax research. Our office may charge for internal charges, such as telephone, facsimile transmissions, computerized legal and/or tax research based on our cost.

We reserve the right to send you vendor invoices for expenses incurred by us on your behalf which exceed \$250.00. Invoices for significant printing and copying jobs performed outside our office and fees of court reporters, expert witnesses, consultants, accountants and appraisers often fall in this category. Such invoices will be reviewed and approved by us and then forwarded to you promptly for approval and direct payment. While you are in Bankruptcy and as necessary, such invoices shall be paid by you in accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 227] issued by the Bankruptcy Court.

We may request an advance deposit for costs and expenses when we expect that we will be required to incur substantial costs and expenses on your behalf.

Bills

We will send you periodic statements, no less than monthly, indicating the billings and disbursements. We would appreciate your seeing that all bills are paid, while you are in Bankruptcy and as necessary, in accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 227] issued by the Bankruptcy Court and promptly upon exit from Bankruptcy. In the event that it is necessary to institute legal proceedings to collect these fees and costs, we will be entitled to reasonable attorneys' fees, paralegal fees and charges and other costs of collection, even if such services and costs are provided by our office and interest on the unpaid balance at the rate of one (1%) percent per month.

Your Responsibility

You will reasonably cooperate with us and provide us with factual information and materials that we require to perform the services identified herein. We will rely upon the information and instructions you and your representatives provide. You must also pay all bills as required herein. If you do not pay our bills within 60 days, in addition to any other remedies we may have, we reserve the right to withdraw as your counsel.

We will provide services of a strictly legal nature. You will not rely on us for business, investment or accounting decisions, nor expect us to investigate the character or credit of persons or entities with whom you may be dealing unless otherwise specified herein or unless otherwise agreed between us in writing.

Trump Taj Mahal Associates, LLC
Trump Plaza Associates, LLC
March 2, 2015
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Privilege

The attorney-client privilege is an important subject that we raise with our clients at commencement of a new representation. As a matter of legal and professional responsibility, we are required to preserve the confidences of our clients. This professional obligation and the legal privilege accorded an attorney-client communication exists to encourage candid and complete communication between client and attorney. The attorney-client privilege can be lost if our written or oral communications are shared inappropriately with others, including a client's employees or other representatives. You should advise us in advance of your intention to include others in our confidential relationship.

Conflict

As a condition of our undertaking this engagement, we will not be precluded from representing clients who may have economic interests adverse to you or to any persons or entities related to you in any way, so long as (i) such adverse matter is not related to you or our work for you and/or (ii) our representation of such other clients does not involve the use of confidential information that we have obtained as a result of representing you.

Termination

This agreement may be terminated at any time by either party in accordance with the terms hereof. This agreement will continue in effect until the matters are finally determined either by settlement or trial or until either the undersigned or you cancel this agreement by giving notice to the other at the addresses stated above or at such other address(es) as shall result in the notice being duly communicated to the other party in which event our representation shall terminate upon receipt of such notice. If an invoiced amount is not paid when due, we shall have the right to terminate our services and cease all work concerning this matter; provided that, we shall provide notice of such payment default to you in writing and you shall have 10 days from the date of such notice to cure the payment default. In the event you terminate us without cause, you will still be obligated for payment of our fees for services rendered including, without limitation, the Success Fee and for any work and expenses required to effect a transition to new counsel. For the avoidance of doubt, if we voluntarily withdraw as counsel or are terminated for cause as a result of misconduct prior to the accrual of the Success Fee, no such fee shall be due and payable upon such termination or withdrawal.

If you request copies of documents or other papers, we will deliver them to you upon payment of the appropriate copying charges, including the personnel costs relating to such photocopying.

Trump Taj Mahal Associates, LLC
Trump Plaza Associates, LLC
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No Guarantee

We agree to provide conscientious, competent and diligent services and at all times will seek to achieve solutions and results which are just and reasonable for you. However, because of the uncertainty and complexity of legal proceedings, the interpretation and changes in the law and many unknown factors, we cannot and do not warrant, predict or guarantee results or the final outcome of any matter. You should be aware that the Tax Court is obligated to determine the proper assessment of your property which may result in an increase in the real estate tax assessments.

Acknowledgement and Copy

We have requested that you read the terms hereof and ask us any questions that you may have about it. Do not sign this letter unless you understand it fully and wish to engage this firm under all of the terms set forth herein. We want our clients and those responsible for payment of our fees, costs and expenses to be satisfied with both the quality of our services and the reasonableness of the fees that we charge for those services.

If the terms and conditions set forth in this letter are satisfactory to you and you are in agreement with the foregoing, please indicate your consent by dating and signing the extra copy of this letter which is enclosed and returning it to me.

We look forward to being of service to you. If you have any questions, please do not hesitate to call me.

Very truly yours,

LEVINE, STALLER, SKLAR,
CHAN & BROWN, P.A.

By: 

Michael D. Sklar

