

CASINO LICENSE AGREEMENT AMENDMENT No. 7

THIS CASINO LICENSE AGREEMENT AMENDMENT No. 7 is entered into between **IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC** (hereinafter “IPI”), a Commonwealth of the Northern Mariana Islands (“CNMI”) limited liability company, the **HONORABLE RALPH DLG. TORRES**, Governor of the CNMI and the CNMI Lottery Commission (“Lottery Commission”).

WHEREAS, the Casino License Agreement between the Lottery Commission and IPI (the “CLA”) requires, inter alia, that IPI build “...guest rooms...of similar quality as established by Triple AAA lodging criteria standards for four or five star developments...” in the Integrated Resorts; and

WHEREAS, IPI requested the Lottery Commission to amend the CLA to specifically authorize IPI to operate a less than four to five star existing facility, namely the resort previously operated by Kan Pacific Saipan, Ltd. and known by them as the Marianas Resort and Spa (“Existing Marpi Resort and Golf Course” or “Marpi Resort”); and

WHEREAS, the CNMI Lottery Commission does not believe such activities would fall within the scope of the CLA and as such believes no amendment is necessary, however, to promote clarity, in an abundance of caution and to safeguard IPI from any future liability, IPI has requested the CLA be amended;

WHEREAS, in the interest of continuity of operation of the Marpi Resort when its present operator ceases operation, the CNMI Lottery Commission will add a clarifying provision into the CLA making clear that the CLA does not restrict IPI’s operation of the Marpi Resort on behalf of the Commonwealth’s Department of Public Lands.

NOW THEREFORE, in consideration of the above recitals, the parties, intending to be legally bound agree as follows:

1. New Section 34. A new section 34 is added to the CLA and reads as follows:

“34. Marianas Resort and Spa.

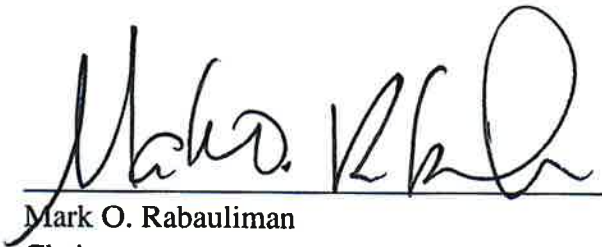
Notwithstanding any provision to the contrary, the parties agree that nothing in this Agreement prohibits IPI from operating the Marpi Resort on the Commonwealth’s behalf as a less than four or five Star premises or facilities unless and until IPI obtains the public land lease for the same property or such other property that may include some or all of the Marpi Resort for its integrated resort development.”

IN WITNESS WHEREOF, the parties intending to be legally bound have set their hands this 27th day of September 2018.

For the Commonwealth:



Hon. Ralph DLG Torres
Governor
Commonwealth of the Northern Mariana Islands



Mark O. Rabauliman
Chairman
CNMI Lottery Commission

For Imperial Pacific International (CNMI), LLC:



Ellsbeth Viela Alepuyo
Senior Vice President, Special Projects
Imperial Pacific International (CNMI), LLC

Approved as to form and capacity:



Edward Manibusan
Attorney General

9/28/18