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RICHARD A HODGES, REGISTER OF DEEDS
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This Document Prepared by
~~And after recording return to:~~

KreisEnderle
40 Pearl Street N.W.
5th Floor
Grand Rapids, MI 49503
Attn: Sean Fitzgerald, Esq.

When recorded return to:
Chicago Title
Commercial Dept.
941 West Milham Road
Portage, MI 49024

**MEMORANDUM OF PURCHASE AND SALE AGREEMENT
PROGRESSIVE RESORTS, LLC**

THIS MEMORANDUM OF PURCHASE AND SALE AGREEMENT is made as of January 14, 2014, by and between Progressive Resorts, LLC, a Michigan limited liability company (the "Seller") whose address is 1700 Mt. Rose, York PA 17402, and Michigan JJ LLC, a Delaware limited liability company (the "Purchaser"), whose address is 599 Lexington Ave, New York, NY 10022 attn: Herbert Koslov.

Pursuant to that certain Agreement of Purchase and Sale dated as of January 14, 2014 (as may be hereafter amended, the "Purchase Agreement") between Seller and Purchaser, Seller has agreed to sell and convey to Purchaser, its successors and assigns, and Purchaser has agreed to purchase and acquire, inter alia, that certain real property legally described on Exhibit A, attached hereto and made a part hereof, together with all improvements thereon (the "Real Property").

This Memorandum is merely a memorandum of the Purchase Agreement and is subject to all of the terms, conditions and provisions thereof. All of the terms, conditions and provisions of the Purchase Agreement are made a part hereof as though fully set forth herein. In the event of any inconsistency between the terms of the Purchase Agreement and this Memorandum, the terms of the Purchase Agreement will prevail.

This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

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N WITNESS WHEREOF, the parties have executed this Memorandum of Purchase and Sale Agreement dated as of the date set forth above.

Seller:

Purchaser:

Progressive Resorts, LLC, a Michigan limited liability company

Michigan JJ, LLC, a Delaware limited liability company

By: Matthew J. DeRose

By: _____

Name: Matthew J. DeRose

Name: _____

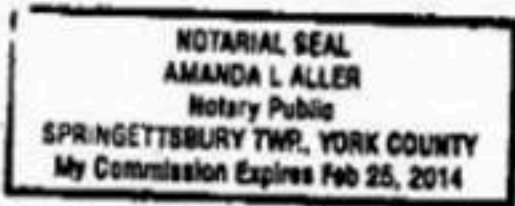
Title: Managing Partner

Title: _____

STATE OF PA

COUNTY OF York

The foregoing instrument was acknowledged before me on Jan. 15, 2014 by Matthew J. DeRose the managing partner of Progressive Resorts, LLC, a Michigan limited liability company on behalf of said entity.



Amanda L. Aller
Notary Public, York County, PA
Acting In: _____ County, _____
My Commission Expires: Feb. 25, 2014

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me on _____ by _____ the _____ of Michigan JJ LLC, a Delaware limited liability company on behalf of said entity.

Notary Public, _____ County, _____
Acting In: _____ County, _____
My Commission Expires: _____

N WITNESS WHEREOF, the parties have executed this Memorandum of Purchase and Sale Agreement dated as of the date set forth above.

Seller: Progressive Resorts, LLC, a Michigan limited liability company
By: _____
Name: _____
Title: _____

Purchaser: Michigan JJ, LLC, a Delaware limited liability company
By: [Signature]
Name: Richard Rosenstein
Title: Chief Financial Officer

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me on _____ by _____, the _____ of Progressive Resorts, LLC, a Michigan limited liability company on behalf of said entity.

Notary Public, _____ County, _____
Acting In: _____ County, _____
My Commission Expires: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me on _____ by _____ of Michigan JJ LLC, a Delaware limited liability company on behalf of said entity.

Notary Public, _____ County, _____
Acting In: _____ County, _____
My Commission Expires: _____

STATE OF New York
COUNTY OF New York

The foregoing instrument was acknowledged before me on January 15, 2014 by Richard Rosenstiel the Chief Financial Officer of Michigan JJ LLC, a Delaware limited liability company on behalf of said entity.

Alyson G. Muldoon
Notary Public, New York State County, Nassau
Acting In: New York State County, New York
My Commission Expires: 1/13/2015

ALYSON G. MULDOON
Notary Public - State of New York
Qualified in Nassau County
No. 01MU6088137
My commission expires 1/13/2015

