

**INTELLECTUAL PROPERTY  
AND ONLINE GAMING ASSETS PURCHASE AGREEMENT**

THIS ONLINE GAMING (FREE PLAY & REAL MONEY PLAY CASINO) INTELLECTUAL PROPERTY AND ASSETS PURCHASE AGREEMENT (“Agreement”), dated as of November 18<sup>th</sup>, 2016, 2016 (the “Effective Date”), is by and between Universal Entertainment Group, LLC, a Nevada Limited Liability Company, with offices at 5348 Vegas Drive #279, Las Vega, NV 89108 (“UEG”), and the Iowa Tribe of Oklahoma, a federally recognized Indian tribe, with offices 335588 E. 750 Rd., Perkins, OK 74059 (“Tribe”).

**Witnesseth:**

**WHEREAS**, UEG owns certain Online Gaming Intellectual Property and Other Online Gaming Assets, including, but not limited to, a software licensing agreement and a consulting agreement with the Tribe;

**WHEREAS**, UEG desires to sell and assign to Tribe, and Tribe desires to purchase, an interest equal to Fifty-One percent (51%) of UEG’s right title and interest in and to such Online Gaming Intellectual Property and Online Gaming Assets, and all Intellectual Property Rights attached thereto, subject to the terms and conditions hereof;

**WHEREAS**, on September 21, 2016, UEG and Tribe executed an Offer Sheet detailing the terms and conditions of the Tribe’s purchase of the Online Gaming (For Free Play & Real Money Play Casino Games) Intellectual Property and Assets;

**NOW, THEREFORE**, in consideration of the covenants and premises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**1. Definitions.**

- a. For purposes of this Agreement, “UEG Online Gaming Assets” means, collectively, all Intellectual Property and Other Assets pertaining to Free Play and Real Money Play Online Casino Games.
- b. For purposes of this Agreement, “Online Gaming Intellectual Property” means all intellectual property pertaining to Free Play and Real Money Play Online Casino Games owned by UEG as of the Effective Date of this Agreement, including, but not limited to, all Intellectual Property licensed by UEG to the Tribe pursuant to an Online Gaming Software Licensing Agreement entered into on September 16, 2015, and including any and all copyright, trademarks and patents either owned by or applied for by or on behalf of UEG.

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- c. For purposes of this Agreement, “Online Gaming Intellectual Property Rights” means all of the following pertaining to Free play and Real Money Play Online Casino Games; (i) patents, patent applications, patent disclosures and inventions, (ii) Internet Domain names, trademarks, service marks, trade dress, trade names, logos and corporate names and registrations and applications for registration thereof together with all of the goodwill associated therewith, (iii) copyrights (registered or unregistered) and copyrightable works and registrations and applications for registration thereof, (iv) mask works and registrations and applications thereof, (v) computer software, data, databases and documentation thereof, (vi) trade secrets and other confidential information (including ideas, formulas, compositions, inventions (whether patentable or un-patentable and whether or not reduced to practice), know-how, manufacturing and production processes and techniques, research and development information, drawings, specifications, designs, plans, proposals, technical data, and copyrightable works, financial and marketing plans and customer and supplier lists and information, (vii) copies and tangible embodiments thereof (in whatever form or medium), and (viii) any other proprietary right, whether arising under the laws of the United States or any other country.
  - d. For purposes of this Agreement, “Online Gaming Assets” shall include all assets of UEG pertaining to pertaining to Free Play and Real Money Play Casino Games other than the Intellectual Property owned by UEG on the Effective Date, including, but not limited to, Online Gaming Software Licensing Agreement entered into on September 16, 2015 and the Online Gaming IT Consulting Agreement entered into on September 16, 2015 by and between UEG and the Tribe.
2. **Purchase Price.** The total purchase price to be paid by the Tribe to UEG for the purchase of fifty-one percent (51%) of the UEG Online Gaming Assets shall be Ten Million Dollars (\$10,000,000.00) to be paid as follows:
- a. Five Hundred Thousand (\$500,000.00), which was paid upon the execution of the Offer Sheet and is applied to the total purchase price.
  - b. One Million One Hundred Fifty Thousand Dollars (\$1,150,000.00) payable on or before November 11, 2016.
  - c. One Hundred Thousand Dollars (\$100,000.00) payable on December 1, 2016.
  - d. One Hundred Thousand Dollars (\$100,000.00) payable on January 1, 2017.

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company shall be owned jointly by the parties in proportion to each party's interest in the UEG Assets: Tribe (51%) and UEG (49%).

5. **Tribe's Right of First Refusal.** Following the Effective Date of this Agreement, in the event UEG shall desire to sell any portion of its remaining interest in the UEG Online Gaming Assets, UEG shall notify the Tribe via written notice indicating that UEG has a bona fide offer for sale of such interest. Notice must include material terms of the transaction including the amount of interest to be sold and the purchase price. The Notice shall also contain an offer to sell such interest to the Tribe upon the terms and conditions set forth in the bona fide offer received by UEG. For a period of twenty days following receipt of the written Notice, the Tribe shall have the option to purchase the interest offered. If the Tribe fails to exercise such option within twenty days following receipt of the written Notice, UEG shall be free to dispose of said interest to the person named in the bona fide offer.
  
6. **UEG's Representations and Warranties.** UEG represents and warrants to the Tribe that:
  - a. UEG owns all right, title and interest in and to the Online Gaming Intellectual Property and Other Online Gaming Assets.
  - b. There are no assignments, transfers, conveyances, or Liens affecting UEG's right, title and interest in or to the Online Gaming Intellectual Property and Online Gaming Assets that are currently in force or currently existing that will in the future come into force.
  - c. UEG has the sole right to grant the rights hereunder and has not granted any right or license to any Third Party to use the Online Gaming Intellectual Property, including any rights of first or last refusal or other options to negotiate rights in the Online Gaming Intellectual Property.
  - d. No royalties, honoraria or other fees are payable to any third party for the use of or right to use any Online Gaming Intellectual Property.
  - e. The Online Gaming Intellectual Property does not infringe any patent, copyright or trademark of any third party or otherwise violate the rights of any third party and no claim has been made or threatened alleging any such violation.
  - f. No third party has challenged the ownership, use, validity or enforceability of the Online Gaming Intellectual Property.
  - g. None of the execution, delivery or performance of this Agreement by UEG, the consummation by it of its obligations hereunder, or compliance by it with any of the provisions of this Agreement will result in the loss or

impairment of UEG's or the Tribe's right to own or use the Online Gaming Intellectual Property and Other Online Gaming Assets.

**7. Mutual Representations and Warranties.** Each Party represents and warrants to the other Party that:

- a. Such Party has the full power and authority to enter into and perform this Agreement.
- b. This Agreement constitutes the valid and binding obligations of such Party, enforceable against it in accordance with its terms, except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally, and subject to general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law).
- c. The execution, delivery and performance by such Party of this Agreement will not (i) conflict with or result in the breach or termination of, or constitute a default under, any lease, agreement, commitment or other instrument, or any order, judgment or decree to which such Party is a party or by which such Party is bound or (ii) constitute a violation by such Party of any law, regulation, ordinance, order, writ, judgment, injunction, decree or other requirement of any governmental body or court applicable to such Party.
- d. No consent, approval or authorization of, or designation, declaration or filing with, any person, entity or governmental authority is required on the part of such Party in connection with the execution, delivery and performance of this Agreement.
- e. There is no claim, litigation, proceeding or governmental investigation pending or, to such Party's knowledge, threatened, or any order, injunction or decree outstanding, against such Party that would prevent or have a material adverse effect on the rights, duties or obligations of the Parties as set forth in this Agreement.

**8. Indemnification.**

- a. Indemnification by UEG. UEG agrees to defend and hold harmless the Tribe and its affiliates and their respective directors, officers, partners, employees, agents and representatives from and against:
  - (i) Any and all losses, liabilities or damages resulting from any untrue representation or breach of any warranty by UEG contained herein or in any certificate, document or instrument delivered to the Tribe hereunder;

- (ii) Any and all losses, liabilities or damages resulting from the nonfulfillment of any covenant or other agreement of UEG contained herein or in any certificate, document or instrument delivered to the Tribe hereunder;
  - (iii) Any and all actions, suits, proceedings, claims, demands, assessments, judgments, costs or expenses, including reasonable legal fees and expenses, incident to any of the foregoing or in enforcing this indemnity.
  
- b. Indemnification by Tribe. The Tribe agrees to indemnify, defend and hold harmless UEG and its directors, officers, partners, and employees from and against:
  - (i) Any and all losses, liabilities or damages resulting from any untrue representation or breach of any warranty by the Tribe contained herein or in any certificate, document or instrument delivered to UEG hereunder;
  - (ii) Any and all losses, liabilities or damages resulting from the nonfulfillment of any covenant or other agreement of the Tribe contained herein or in any certificate, document or instrument delivered to UEG hereunder;
  - (iii) Any and all actions, suits, proceedings, claims, demands, assessments, judgments, costs or expenses, including reasonable legal fees and expenses, incident to any of the foregoing or in enforcing this indemnity.
  
- c. Procedure for Indemnification. The procedure for indemnification shall be as follows:
  - (i) Notice. The party claiming indemnification (the "Claimant") shall give reasonably prompt notice to the party from whom indemnification is claimed (the "Indemnifying Party") of any claim brought by a third party, specifying: (i) the factual basis for such claim and (ii) the amount of the claim. If the claim relates to an action, suit or proceeding filed by a third party against Claimant, such notice shall be given by Claimant within ten (10) Business Days after written notice of such action, suit or proceeding is received by Claimant; except that the failure to give such notice shall not limit the right of Claimant to indemnification hereunder unless the Indemnifying Party has been actually and materially prejudiced as a result of such failure;
  - (ii) Procedure. Following receipt of notice from Claimant of a claim, the Indemnifying Party shall have twenty (20) Business Days (or such shorter period of time as may be required to respond to the subject litigation or proceeding) to make such investigation of the claim as the Indemnifying Party deems necessary or desirable. For purposes of such investigation, Claimant agrees to make available to the Indemnifying Party or its authorized representative(s) the

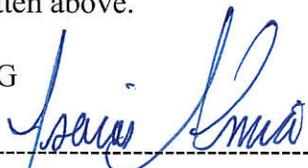
information relied upon by Claimant to substantiate the claim. If Claimant and the Indemnifying Party agree at or prior to the expiration of said 20-day period (or any mutually agreed upon extension thereof) to the validity and amount of such claim, the Indemnifying Party shall immediately pay to Claimant the full amount of the claim. If Claimant and the Indemnifying Party do not agree within said period (or any mutually agreed upon extension thereof), Claimant may seek appropriate arbitration pursuant to the terms set forth below;

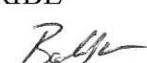
- (iii) Defense. With respect to any claim by a third party as to which Claimant is entitled to indemnification hereunder, the Indemnifying Party shall have the right at its own expense, to participate in or assume control of the defense of such claim, and Claimant shall cooperate fully with the Indemnifying Party. If the Indemnifying Party elects to assume control of the defense of any third-party claim, Claimant shall have the right to participate in the defense of such claim and retain separate co-counsel at Claimant's expense; provided if requested to participate at Indemnifying Party's request or if Claimant reasonably believes (based upon an opinion of counsel) that a conflict of interest exists between Claimant and the Indemnifying Party, then Claimant will be reimbursed for reasonable expenses of counsel. The Indemnifying Party will select counsel reasonably satisfactory to Claimant. The Indemnifying Party will not consent to an entry of judgment or settlement without release of liability and, with respect to nonmonetary terms, Claimant's consent (not to be unreasonably withheld or delayed);
  - (iv) Prompt Actions. If a claim, whether between the parties or by a third party, requires immediate action, the parties will make every effort to reach a decision with respect thereto as expeditiously as possible;
  - (v) Binding Effect. If the Indemnifying Party does not elect to assume control or otherwise participate in the defense of any third party claim, it shall be bound by the results obtained by Claimant with respect to such claim.
- d. Limitations on Indemnity. Claimant shall be entitled to recover, dollar-for-dollar, any such losses, liabilities, damages, actions, suits, proceedings, claims, demands, assessments, judgments, costs and/or expenses incurred from the first dollar.
- e. Arbitration. Any dispute or difference arising out of or in connection with this Agreement shall be determined by the appointment of a single arbitrator under the American Arbitration Association Rules and Procedures, to be agreed between the parties, or failing agreement within fourteen (14) days, after either party has given to the other a written

request to concur in the appointment of an arbitrator, by an arbitrator to be appointed by the American Arbitration Association.

- 9. **Governing Laws.** To the full extent permitted by law, this Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma
- 10. **Severability.** Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement, and any such prohibition or unenforceability in any jurisdiction will not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by law, the parties waive any provision of law that renders any such provision prohibited or unenforceable in any respect.
- 11. **Cooperation Following the Execution.** Following the execution of this Agreement, each party shall deliver to the other such further information and documents and shall execute and deliver to the other such further instruments and agreements as the other party shall reasonably request to consummate or confirm the transactions provided for in this Agreement, to accomplish the purpose of this Agreement or to assure to the other party the benefits of this Agreement.
- 12. **Entire Agreement:** This Agreement constitutes the entire Agreement between UEG and the Tribe with respect to the subject matter hereof, and supersedes all oral or written communications or other agreements between the parties with respect to such subject matter hereof, including the Offer Sheet. Without limitation of the foregoing, No changes, supplements, addenda, or amendments to this Agreement shall be effective or enforceable unless agreed to by the parties in writing.

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

UEG  
  
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 (Signature)  
 Isaias Almira managing Director.  
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 (Printed Name (Title)  
 November 18<sup>th</sup>, 2016  
 -----  
 (Date)

TRIBE  
  
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 (Signature)  
 Bobby Walker, Chairman  
 -----  
 (Printed Name (Title)  
 November 21<sup>st</sup> 2016  
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 (Date)

