



State of Louisiana
Gaming Control Board

BOBBY JINDAL
GOVERNOR

H. CHARLES GAUDIN
CHAIRMAN

IN RE: PITRE ENTERPRISES OF JEFFERSON PARISH, LLC D/B/A
PITRE'S RESTAURANT- No. 2602213943
RICKEY D. PITRE – No. 07010

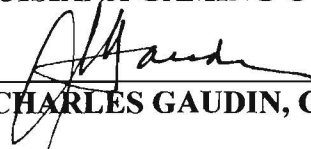
ORDER

This matter was considered by the Louisiana Gaming Control Board at its meeting of January 15, 2008. The Hearing Officer's order dated December 5, 2007, based on the "Joint Motion for Approval of Compromise and Settlement Agreement" in the matter of the "Notice of Recommendation of Revocation," No. 2602213943, and "Notice of Recommendation of Finding of Unsuitability," No. 07010, by and between Pitre Enterprises of Jefferson Parish, LLC d/b/a Pitre's Restaurant, and Rickey D. Pitre, and the State of Louisiana, Department of Public Safety and Corrections, Office of State Police, which is attached hereto and incorporated herein, is **APPROVED.**


THUS DONE AND SIGNED on this the 15th day of January, 2008.

LOUISIANA GAMING CONTROL BOARD

BY:


H. CHARLES GAUDIN, CHAIRMAN

HJC/gac

LOUISIANA GAMING CONTROL BOARD
I HEREBY CERTIFY THAT A CERTIFIED
COPY HAS BEEN MAILED OR SERVED ON
ALL PARTIES THIS 16th DAY
OF January, 2008
APPEAL DOCKET CLERK


STATE OF LOUISIANA
LOUISIANA GAMING CONTROL BOARD
ADMINISTRATIVE HEARING OFFICE

RECEIVED

DEC 05 2007

LGCB
ADMINISTRATIVE HEARING OFFICE

IN RE: RICKEY D. PITRE
AND

CASE NO: 07010

IN RE: PITRE ENTERPRISES OF JEFFERSON
PARISH, LLC D/B/A PITRE'S RESTAURANT

CASE NO: 2602213943

**JOINT MOTION FOR APPROVAL OF COMPROMISE AND
SETTLEMENT AGREEMENT**

TO THE HONORABLE ADMINISTRATIVE HEARING OFFICER:

NOW COME the State of Louisiana, Department of Public Safety and Corrections, Office of State Police (hereafter the "Division"), and Pitre Enterprises of Jefferson Parish, LLC d/b/a Pitre's Restaurant and Rickey D. Pitre (hereafter sometimes collectively referred to as the "Licensees") do hereby and agree as follows:

1.

The Division and Licensees are desirous of compromising and settling all disputes between them relative to the referenced administrative proceeding. In connection therewith, the parties have entered into a compromise and settlement agreement which by its terms will become effective upon approval by the Administrative Hearing Office and the Louisiana Gaming Control Board.

2.

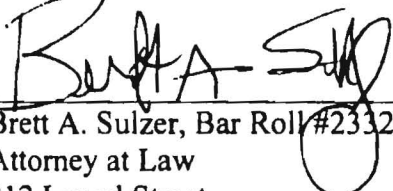
A true and correct copy of the proposed Compromise and Settlement Agreement is attached hereto as Exhibit "A" and incorporated by reference for all purposes.

TRUE COPY
[Signature]
Administrative
Hearing Office

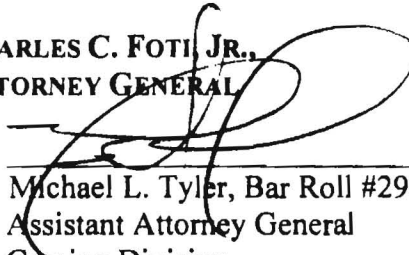
WHEREFORE, PREMISES CONSIDERED, the Division and Licensees respectfully request that this Honorable Administrative Hearing Officer approve the parties' Compromise and Settlement Agreement.

Respectfully submitted,

BRETT A. SULZER, LLC

By: 
Brett A. Sulzer, Bar Roll #23320
Attorney at Law
212 Laurel Street
Baton Rouge, Louisiana 70801
Telephone: (225) 336-9600
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*Counsel for Rickey D. Pitre and
Pitre Enterprises of Jefferson Parish,
LLC d/b/a Pitre's Restaurant*

**CHARLES C. FOTI, JR.,
ATTORNEY GENERAL**

By: 
Michael L. Tyler, Bar Roll #29463
Assistant Attorney General
Gaming Division
1885 North Third Street, 5th Floor
Baton Rouge, Louisiana 70802
Telephone: (225) 326-6500
Facsimile: (225) 326-6599
Counsel for the Division

NOW, THEREFORE, and in consideration of the foregoing, the parties do hereby agree:

STIPULATIONS

1. Rickey D. Pitre has divested himself of any and all ownership interest in Pitre Enterprises of Jefferson Parish, LLC d/b/a Pitre's Restaurant, via a sale of the business to Elaine M. Doucet on November 8, 2007. (See a copy of the Sale and Transfer Agreement attached hereto as Exhibit B)

2. Rickey D. Pitre agrees not apply for any approval authorized by the Louisiana Gaming Control Law, either individually or as a shareholder, member, managing member, partner, revenue, profit or income interest holder, or as a person who, in the opinion of the Division may exercise significant influence over the operations of a Louisiana gaming licensee or permittee, for a period of sixty (60) months from the date of the approval of this agreement by the Louisiana Gaming Control Board.

TERMS AND CONDITIONS

1. Due to Rickey D. Pitre no longer being affiliated or associated with Pitre Enterprises of Jefferson Parish, LLC d/b/a Pitre's Restaurant in any capacity, the Division agrees to dismiss the revocation action against Pitre Enterprises of Jefferson Parish, LLC d/b/a Pitre's Restaurant.

2. Rickey D. Pitre will not be eligible to apply for any approval authorized by the Louisiana Gaming Control Law, either individually or as a shareholder, member, managing member, partner, revenue, profit or income interest holder, or as a person who, in the opinion of the Division may exercise significant influence over the operations of a Louisiana gaming

licensee or permittee, for a period of sixty (60) months from the date of the approval of this agreement by the Louisiana Gaming Control Board.

3. Rickey D. Pitre, by affixing his signature on this Compromise and Settlement Agreement, acknowledges these prohibitions on behalf of himself.

4. The Division reserves the right to take into consideration the violations alleged in the Notices in connection with any future violation(s), assessment of penalty or determination of the suitability of Pitre Enterprises of Jefferson Parish, LLC d/b/a Pitre's Restaurant and/or Rickey D. Pitre.

5. The form and substance of this Compromise and Settlement Agreement shall be interpreted under the laws of the State of Louisiana.


6. This Compromise and Settlement Agreement constitutes the entire agreement between the Division and Pitre Enterprises of Jefferson Parish, LLC d/b/a Pitre's Restaurant and Rickey D. Pitre, pertaining to the subject matter contained herein and supersedes all prior and contemporaneous agreements, representations and understandings of the parties.

7. This Compromise and Settlement Agreement is subject to approval by the Hearing Officer of the Louisiana Gaming Control Board. It is expressly understood that if this proposed Compromise and Settlement Agreement is approved by the Hearing Officer, this agreement is not executory and will be submitted to the Board no sooner than its regularly scheduled monthly meeting for its determination as to whether the matter should be heard by the Hearing Officer. If approved by the Board, the proposed revocation of the license of Pitre Enterprises of Jefferson Parish, LLC d/b/a Pitre's will be dismissed, and the prohibitions against Rickey D. Pitre shall go into effect.

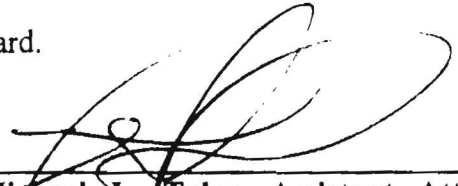
8. The Division and Licensees waive their rights to appeal this Compromise and Settlement Agreement if the Order approving this Compromise and Settlement Agreement is signed by the Hearing Officer and accepted by the Board.



Pitre Enterprises of Jefferson Parish LLC
d/b/a Pitre's Restaurant, by Elaine M.
Doucet, its Sole Member



Rickey D. Pitre, Individually



Michael L. Tyler, Assistant Attorney
General, Gaming Division, on behalf of
State of Louisiana, Department of Public
Safety & Corrections, Office of State
Police

STATE OF LOUISIANA

PARISH OF JEFFERSON

SALE & TRANSFER OF ALL LIMITED LIABILITY COMPANY MEMBERSHIP
RIGHT AND INTEREST IN PITRE ENTERPRISES OF JEFFERSON PARISH, L.L.C.

BE IT KNOWN, that before the undersigned Notary(is) Public in the State of Louisiana, and in the presence of the undersigned competent witnesses, this sale and transfer of Limited Liability Company Membership Right and Interest (hereinafter the "Sale and Transfer") is made by and between:

RICKEY D. PITRE, a person of the full age of majority, and a domiciliary and resident of the Parish of Jefferson, State of Louisiana, whose mailing address is declared to be 841 Avenue G, Westwego, Louisiana, 70094, (hereinafter referred to as the "Seller")

AND

ELAINE M DOUCET, a person of the full age of majority, and a domiciliary and resident of the Parish of Jefferson, State of Louisiana, whose mailing address is declared to be 635 West Drive, Westwego, Louisiana, 70094, (hereinafter referred to as the "Purchaser")

EXPLANATORY STATEMENT

WHEREAS, the Seller is the owner of one hundred percent (100%) of the Membership Interest (the "Membership Interest") in Pitre Enterprises of Jefferson Parish, L.L.C., a Louisiana limited liability company (the "Company"), domiciled and with its principle place of business being located in the Parish of Jefferson, with a municipal address of 745 West Bank Expressway, Westwego, Louisiana, 70094; and

WHEREAS, the Company is governed by the provisions of an Operating Agreement and merely by state law with which applicable transfer provisions regarding transfers of ownership interests contained therein have been satisfied; and

WHEREAS, the Seller desires by this Sale and Transfer to sell, transfer, set over and deliver unto the Purchaser all of the Membership Interest, and the Purchaser desires by this Sale to accept the same.

NOW, THEREFORE, FOR AND IN CONSIDERATION of: 1) the assumption of debt by the Purchaser of the Seller in the sum of TEN THOUSAND AND 00/100 DOLLARS (\$10,000.00) evidenced by that certain promissory note in the name of Pitre Enterprises of Jefferson Parish, L.L.C. said note being attached hereto for all purposes as Exhibit "A"; and 2) the payment of FIFTEEN THOUSAND AND 00/100 (\$ 15,000.00) in cash to Seller on the date of execution hereof, and in consideration of the mutual covenants and agreements contained herein, the receipt and adequacy of all of which are acknowledged by each party, and upon the terms and conditions hereinafter set forth, the parties hereto agree as follows:

1. ASSIGNMENT.

Effective as of the execution of the date of this Sale (the "Effective Date"), the Seller sells and transfers to the Purchaser and the Purchaser accepts and assumes from the Seller: (a) all of Seller's Membership Interest so that from and after the Effective Date, and until any other or further transfers or sales made in accordance with the law, the Seller shall have a zero percent (0%) Membership Interest and the Purchaser shall have a one hundred percent (100%) Membership Interest in the Company, and (b) any and all right, title, and interest which the Seller has under the law or in and to any of the Company's assets, with respect to the Membership Interest so sold and transferred, together with any rights and privileges provided for under the Operating Agreement of the Company.

1.2. *Approval and Continuation; New Members.* Purchaser as a new member of the Company, does hereby ratify and acknowledge this Agreement and expressly approves of the sale and transfer of Seller's Membership Interest to Purchaser and agrees to continue the limited liability company and acknowledges and accepts herself as the sole new member in the Company.

1.3 *Transfer of Property and Equipment of Company.* Both Seller and Purchaser hereby acknowledge and agree that this Agreement transfers all movable property and equipment of the Company and all documents and records necessary to the operation of the Company, the stock and inventory held for sale, and all other assets owned by the Company and used in the operation of the business thereof, including the furniture, fixtures, and equipment thereof, and all licenses, permits and certificates of the Company to the extent they are transferrable, said movable and any other property included in the sale being listed on the attached Exhibit "B". Both parties agree and obligate themselves to promptly execute any additional acts, documents and/or instruments necessary and proper for the complete and expeditious implementation and satisfaction of the provisions and intent of this Agreement.

2. REPRESENTATIONS.

2.1. *By Seller.* To induce the Purchaser to accept the delivery of this Sale, the Seller hereby represents and warrants the following to the Purchaser that, on the date hereof and at the time of such delivery.

2.1.1. The Seller and/or the is the sole legal and beneficial owner of the Membership Interest. The Seller has not sold, transferred, or encumbered any or all of the Membership Interest. Subject to the provisions of applicable law, the Seller has the full and sufficient right at law and in equity to sell and transfer the Membership Interest, and is transferring and selling the Membership Interest to the Purchaser free and clear of any and all right, title, or interest of any other person whatsoever.

2.1.2. The Seller has been given no notice of any default by the Seller in performing her obligations under the provisions of the Operating Agreement and, to the best of the Seller's knowledge, information, and belief, the Seller is not in default in performing such obligations.

2.1.3. The required consent(s) of any member in the Company to this Sale has been obtained.

2.1.4. The Company has not previously made an election under Section 754 of the Internal Revenue Code of 1986.

2.1.5. Except as is specifically listed and described in an addendum attached hereto as Exhibit "C", there are no actions, suits, or proceedings pending or threatened against or affecting the Company, at law or in equity, or bankruptcy, or before or by any federal, state, municipal, or other governmental court, department, commission, board, bureau, agency, or instrumentality. The Company is not in default with respect to any order, writ, injunction, or decree of any court or federal, state, local, or other governmental department, commission, board, bureau, agency, or instrumentality.

2.1.6. That as of the execution of this Agreement that all tax reports and returns required to have been filed have been filed and all applicable taxes, whether federal, state, parish or city required to have been paid are paid in full. All taxes for the current tax year shall be prorated.

2.1.7. That all applicable permits and licenses necessary for the operation of the video draw poker devices owned by the business are current and further, that all other applicable permits and licenses necessary for the operation of the business are current, and further, that any and all other applicable taxes, whether federal, state, parish or city are paid in full.

2.1.8. That there are no unpaid obligations of the Company and that all such debts and obligations of the business have been paid in full, and Seller agree to indemnify and hold Purchaser harmless from any liability arising or accruing to Purchaser by reason of Seller's failure to pay any such outstanding debt or obligation owed prior to the date of the execution of this Agreement.

2.1.9. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not (a) violate or result in any breach of any of the terms or conditions of, or constitute a default under, the articles of organization or operating agreement of Seller or the Company or any commitment, mortgage, note, bond, indenture, contract, agreement, license or other instrument or obligation to which Seller or the Company is now a part or by which Seller or the Company or any of their respective properties or assets may be bound or affected, or (b) result in any violation of any order, writ, injunction or decree of any court, administrative agency or governmental body.

2.1.10. That the Seller is the sole legal and beneficial owner of the Membership Interest and the Company is the sole and legal beneficiary of the property and equipment transferred hereby. Neither the Seller nor the Company have sold, transferred, or encumbered any or all of the Membership Interest or the property and equipment transferred hereby. The Seller and the Company have the full and sufficient right at law and in equity to sell and transfer the Membership Interest and the property and equipment transferred hereby, and are transferring and selling the Membership Interest to the Purchaser free and clear of any and all right, title, or interest of any other person whatsoever.

2.2 *By the Company.* The Company represents and warrants to Purchaser with respect to himself, herself or itself that the statements contained in this Section are correct and complete as of the date of this Agreement.

2.2.1. That the Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Louisiana, is not disqualified to do business as a foreign limited liability company in any jurisdiction, and does not conduct business operations of any nature which require its qualification to do business as a foreign limited liability company in any other jurisdiction. The Company has the necessary authority to own property and to conduct its business as it is now being conducted. The Company has no wholly or partially owned subsidiary company or corporation and does not

own any capital stock or other ownership interest of any other corporation, partnership or limited liability company.

2.2.2. That, except as is specifically listed and described in an addendum attached hereto as Exhibit "C", there are no actions, suits, or proceedings pending or threatened against or affecting the Company, at law or in equity, or bankruptcy, or before or by any federal, state, municipal, or other governmental court, department, commission, board, bureau, agency, or instrumentality. The Company is not in default with respect to any order, writ, injunction, or decree of any court or federal, state, local, or other governmental department, commission, board, bureau, agency, or instrumentality.

2.2.3. That there are no judgments, mortgages, liens or encumbrances outstanding or bearing against Seller or the Company which will encumber or affect the Membership Interest being transferred pursuant to this Agreement.

2.3 *By Seller and Company.* Both Company and Seller represent and warrants that there are no existing or pending contracts, agreements or obligations of any kind, whether verbal or written, as to which Company and ss or either of them is now, will be or may be a party or obligated thereunder, which will bind, affect, obligate or apply to Purchaser by virtue of the consummation of this Agreement. Company and Seller agree to defend, indemnify and hold Purchaser harmless from and against all claims and liability arising out of any contracts, agreements or obligations of any kind, whether verbal or written, existing prior to the extension of this Agreement, and as to which Purchaser's liability or performance is sought on grounds of or as the result of Purchaser's execution of this Agreement.

2.4. *By Each Party.* Each party represents and warrants to the other that (a) each has the full power, authority and capacity to execute and deliver this Sale, and to perform each's obligations hereunder; (b) this Sale constitutes the valid and legally binding obligations of each party, enforceable in accordance with the terms and conditions contained herein; and (3) neither party need give any notice to, make any filing with, or obtain any authorization, consent or approval from any government or governmental agency prior to consummating the transactions contemplated by this Agreement.

3. *INDEMNIFICATION.*

3.1. *Seller.* The Seller shall defend, indemnify, and hold harmless the Purchaser against and from any and all liability, claim of liability, or expense, including attorneys fees expended in defense thereof, arising out of: (a) any default by the Seller in performing its obligations under the provisions of the Articles of Organization or any Operating Agreement that may exist but is heretofore acknowledged by Seller to be non-existent, occurring before the Effective Date, (b) any and all liability or expense of the Company of any type, nature or kind, including, but not by way of limitation, rent, operating costs, wages, taxes, whether income, social security taxes or other liabilities, arising or incurred before the Effective Date; and (c) any failure of the Seller's representations and warranties contained in Section 2 to be true and complete in all material respects; (d) any claims or causes of action that exist against the Seller or against the Company, whether or not asserted, and arise from acts or omissions that occurred prior to the Effective Date, which claims become the ultimate responsibility of the Purchaser by virtue of this or the responsibility of the Company after the Effective Date.

3.1.2. Seller agrees to execute any documents deemed necessary by Purchaser to further evidence this indemnification agreement.

3.2. *By Purchaser.* The Purchaser shall defend, indemnify, and hold harmless the Seller against and from any and all liability, claim of liability, or expense arising out of any and all liability, claim of liability, or expense of the Company arising after the Effective Date.

3.2.1. Purchaser agrees to execute any documents deemed necessary by Seller to further evidence this indemnification agreement.

4. *NOTICES.* Any notice, demand, consent, approval, request, or other communication or document to be provided hereunder to a party hereto shall be (a) in writing, and (b) deemed to have been provided (I) forty-eight (48) hours after being sent as certified or registered mail in the United States mail, postage prepaid, return receipt requested, to the address of the party set forth in this Agreement or to any other address in the United States of America as the party may designate from time to time by notice to the other party, or (ii) upon being given by hand or other actual delivery to the party.

5. *MISCELLANEOUS.*

5.1. *Effectiveness.* This Sale shall become effective on and only on its execution and delivery by each party.

5.2. *Complete understanding.* Subject to the provisions of the Operating Agreement, this Sale represents the complete understanding between the parties as to the subject matter hereof, and supersedes all prior negotiations, representations, guarantees, warranties, promises, statements, or agreements, either written or oral, between the parties hereto as to the same.

5.3. *Amendment.* This Sale may be amended by and only by an instrument executed and delivered by each party.

5.4. *Waiver.* No party shall be deemed to have waived any right which it holds hereunder unless the waiver is made expressly and in writing (and, without limiting the generality of the foregoing, no delay or omission by any party in exercising any such right shall be deemed a waiver of its future exercise). No waiver shall be deemed a waiver as to any other instance or any other right.

5.5. *Applicable law.* All questions concerning the construction, validity, and interpretation of this Agreement and the performance of the obligations imposed hereby shall be governed by the internal law, not the law of conflicts, of the State of Louisiana.

5.6. *Headings.* The headings of the Sections, subsections, paragraphs, and subparagraphs hereof are provided herein for and only for convenience of reference, and shall not be considered in construing their contents.

5.7. *Construction; Terms and Provisions.* As used herein, (a) the term "person" means a natural person, a trustee, a corporation, a partnership, and any other form of legal entity; and (b) all reference made (I) in the neuter, masculine, or feminine gender shall be deemed to have been made in all genders, (ii) in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well, and (iii) to any Section, subsection, paragraph, or subparagraph shall, unless therein expressly indicated to the contrary, be deemed to have been made to such Section, subsection, paragraph, or subparagraph of this Sale.

5.8. *Construction; Interpretation of Agreement.* The parties hereto have participated jointly in the negotiation and drafting of this Sale. In the event any ambiguity or questions of intent or interpretation arise, this Sale shall be construed as if jointly drafted by the parties and no presumption or burden of proof shall arise favoring any of the parties by virtue of authorship of any of the provisions of this Sale.

5.9. *Attorneys Fees.* In the event of a default of any condition or obligation of this Sale on the part of any of the parties hereto which results in any legal proceeding, the non-prevailing party shall pay to the prevailing party of the litigation all reasonable costs and expenses of the legal proceeding, and any appeal therefrom, including attorney's fees.

5.10. *Sale.* This Sale shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors, and assigns hereunder.

5.11. *Severability.* No determination by any court, governmental body or otherwise that any provision of this Sale or any amendment hereof is invalid or unenforceable in any instance shall affect the validity or enforceability of (a) any other provision thereof, or (b) that provision in any circumstance not controlled by the determination. Each such provision shall be valid and enforceable to the fullest extent allowed by, and shall be construed wherever possible as being consistent with, applicable law.

5.12. *Further Assurances.* The parties shall cooperate with each other and shall execute and deliver, or cause to be delivered, all other instruments and shall take all other actions, as either party hereto may reasonably request from time to time in order to effectuate the provisions hereof.

6. **SUITABILITY; DISQUALIFICATIONS.** Because Seller is or may be determined to be disqualified from possessing a permit under the applicable provisions of LSA-R.S. 27:310, Purchaser and Seller recognize that Seller cannot be employed, nor will he be as such, an owner, management employee, or otherwise occupy or be employed in any position from which he might or may exercise any significant influence as determined by the applicable regulatory authority with respect to the Company transferred hereby. In addition, because the Seller is or may be determined to be disqualified from possessing a permit under the applicable provisions of LSA-R.S. 27:310, Purchaser and Seller recognize that Seller cannot, nor will he, receive any salary or other income or profit from the operation of the Company or the video draw poker devices located at the premises thereof.

IN WITNESS WHEREOF, Seller has duly executed this Sale at the City of New Orleans, State of Louisiana, on the 8th day of November, 2007, in the presence of the undersigned notary and competent witnesses, after a due reading of the whole.

WITNESSES:

ASSIGNOR:

Roy K Saia
Roy K Saia
Angie Wright
ANGIE WRIGHT

By: Rickey D Pitre
Rickey D. Pitre, Individually

John V. Marsiglia
NOTARY PUBLIC
La. Bar No. 8958
My commission expires at death

IN WITNESS WHEREOF, Seller has duly executed this Sale at the City of New Orleans, State of Louisiana, on the 8th day of November, 2007, in the presence of the undersigned notary and competent witnesses, after a due reading of the whole.

WITNESSES:

ASSIGNEE:

Roy K Saia
Roy K Saia

By: Elaine M. Doucet
Elaine M. Doucet, Individually

Angie Wright
ANGIE WRIGHT

John V. Marsiglia
NOTARY PUBLIC

JOHN V. MARSIGLIA
NOTARY PUBLIC
La. Bar No. 8958
My commission expires at death