

**DISTRICT COURT
CLARK COUNTY, NEVADA**

DAN RAIDER, an individual on his own behalf and on behalf of all others similarly situated,

Plaintiffs,

v.

ARCHON CORPORATION, a Nevada corporation; PAUL W. LOWDEN, an individual; and SUZANNE LOWDEN, an individual,

Defendant.

Case No.: A-15-712113-B

DEPT. XIII

Hon. Mark R. Denton

Mediator: Hon. Kathleen E. Delaney

SETTLEMENT AGREEMENT TERM SHEET

1. This Settlement Agreement Term Sheet was reached after a mediation on May 7, 2021 involving the Parties and the Honorable Kathleen E. Delaney.
2. Archon Corporation shall pay to the Plaintiff Class the principal sum of \$4,412,781 in damages for the unpaid redemption plus prejudgment interest in the amount of \$4,787,219 all in immediately available funds, for a total sum of \$9,200,000 to be allocated as follows:
 - a. \$50,000 in service fees to the class representative.
 - b. Plaintiffs will request the court approve an attorney fee of one third of the total value of the settlement (\$9,200,000).

- c. Plaintiff class funds will be used to pay for the expenses incurred in conducting litigation including Plaintiff attorneys' expenses, costs of notice, experts, and costs of administering the settlement funds.
 - d. This term sheet is subject to the approval of the court.
 - e. The balance of the settlement funds will be paid to Class Members on a pro rata per share basis during a claims administration process the duration of which will be determined by the court. In no event will any settlement funds revert to the defendants.
 - f. The full settlement funds shall be paid no later than September 7, 2021 and shall thereafter be held in Plaintiffs' counsel's clients' trust account pending an order from the court concerning disbursement of the funds.
 - g. It is agreed that the \$9,200,000 sum encompasses the full consideration to be paid to the Class.
 - h. Plaintiffs' counsel may, but are not required to, use a class action administration company to administer the settlement and payment therefor shall be made out of the settlement proceeds as a cost of litigation.
 - i. Defendants will not object to any of these terms.
3. Except for the obligations set forth in this Settlement Term Sheet and any documents contemplated herein, Dan Raider and the Plaintiff Class on the one hand; and Archon Corporation, Paul Lowden and Suzanne Lowden, on the other hand; will execute mutual releases of claims and a stipulation to dismiss the lawsuit with prejudice.

4. This Settlement Agreement Term Sheet was entered into solely as a compromise of disputed claims and for the purpose of settlement. Nothing herein shall be deemed an admission on any issue for or against any other Party.
5. Although the parties contemplate entering into a more comprehensive settlement agreement, this Settlement Term Sheet is fully effective, binding and enforceable regardless of whether they do so.
6. The Honorable Kathleen E. Delaney, in her capacity as settlement judge, shall have authority over any dispute with respect to the terms of the proposed more comprehensive settlement agreement and all other documents contemplated in this Settlement Term Sheet. Her decision shall be binding on the parties and may be enforced in the District Court of Clark County, Nevada.
7. If action is taken to enforce this Settlement Agreement Term Sheet, the non-prevailing parties shall pay the costs and attorney's fees of the prevailing party incurred as a result of such enforcement action.
8. This Settlement Agreement Term Sheet binds and benefits the parties and their affiliates, agents, successors, heirs, assigns, representatives, directors, officers, employees, members, managers, shareholders, attorneys and/or any others acting on their behalf.
9. The Parties agree to cooperate in good faith to accomplish the transactions reasonably contemplated herein.

AGREED AND ACCEPTED

Paul W. Lowden

Date:

Suzanne Lowden

Date:

Archon Corporation, Inc.

By:

Printed: _____

Its:

Date:

Steven J. Parsons

Attorney for Plaintiffs

Date:

