

**SIXTH ADDENDUM TO CASINO GROUND LEASE
DATED APRIL 20, 2004 AND ITS RELATED AMENDMENTS,
AND FOURTH ADDENDUM TO CONTRACT FOR THE SALE
AND PURCHASE OF REAL ESTATE DATED MARCH 15, 2006**

THIS SIXTH ADDENDUM TO CASINO GROUND LEASE DATED APRIL 20, 2004 AND ITS RELATED AMENDMENTS, AND FOURTH ADDENDUM TO CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE DATED MARCH 15, 2006 is made and entered into by and between MYRIAD WORLD RESORTS OF TUNICA, LLC (hereinafter "Myriad") and JACK DAY PERRY, SR., JACK DAY PERRY, JR., ELIZABETH B. PERRY and VICKI PERRY MAUNEY (hereinafter "Perry Family") this the 15th day December, 2006.

WHEREAS, Myriad and the Perry Family have previously entered into that certain Casino Ground Lease dated April 4, 2004 and related amendments thereto (collectively "Casino Ground Lease"); and

WHEREAS, Myriad and the Perry Family have also entered into a Contract for the Sale and Purchase of Real Estate dated March 15, 2006 and related amendments thereto (collectively "Contract for Sale"); and

WHEREAS, the Casino Ground Lease and Addendum thereto called for a \$700,000.00 payment to be made June 2, 2006; and

WHEREAS, Myriad and Perry agreed to an extension of the deadlines to close and the related payments by virtue of a Third Addendum to Casino Ground Lease and First Addendum to Contract for the Sale and Purchase of

Real Estate, which document extended the closing date and due date of the \$700,000.00 payment to July 26, 2006; and

WHEREAS, Myriad and Perry agreed to a series of extensions of the deadlines to close and the related payments by virtue of a Fourth Addendum to Casino Ground and Second Addendum to Contract for the Sale and Purchase of Real Estate (the "Fourth Addendum"), and a Fifth Addendum to Casino Ground and Third Addendum to Contract for the Sale and Purchase of Real Estate (the "Fifth Addendum"); and

WHEREAS, Myriad is in need of certain extensions with regard to the due date and amount of the payments for the December 15, 2006 and January 1, 2007 payments called for by the Fifth Addendum; and

WHEREAS, the Contract for the Sale and Purchase of Property states that if the \$700,000.00 payment called for pursuant to the Casino Ground Lease is not made as called for thereby, then the Contract for the Sale and Purchase of Property will be terminated; and

WHEREAS, the parties desire to enter into this document to evidence the extension of the date for the \$700,000.00 payment called for by the Casino Ground Lease and other payments which will also keep in full force and effect the Contract for the Sale.

NOW THEREFORE, based upon the above and foregoing, the parties

hereto do hereby agree and contract as follows:

(1) Upon the payment of \$30,000.00 being made hereby, which payment the Perry Family acknowledges receipt, the Perry Family and Myriad agree that the \$700,000.00 payment and all other payments and deadlines referenced in the Casino Ground Lease and Contract for Sale shall be extended from December 15, 2006 through and including December 31, 2006. Further, the parties agree that Myriad shall have the right to extend all payments and the deadlines as follows:

<u>Payment Due:</u>	<u>Payment Amount:</u>	<u>Closing Extended Until:</u>
Jan. 1, 2007	\$30,000	January 31, 2007
Feb. 1, 2007	\$60,000	February 28, 2007
Mar. 1, 2007	\$60,000	March 31, 2007
Apr. 1, 2007	\$60,000	April 30, 2007
May 1, 2007	\$60,000	May 31, 2007
Jun. 1, 2007	\$60,000	June 30, 2007
Jul. 1, 2007	\$60,000	July 31, 2007

All other deadlines and payments contained in the Casino Ground Lease and Contract for Sale are extended for a like period of days. Additionally, the parties agree that each extension called for and granted hereby also simultaneously herewith extends the closing date under the Contract for the Sale. No extension payments shall be a credit against the purchased price.

(2) Additional Principal: As additional consideration for the extensions granted, or potentially to be granted, pursuant to Paragraph (1)

above, Myriad and the Perry Family agree that the principal purchase price under the Contract for the Sale shall increase \$250,000.00 per month for the December, 2006 and January, 2007 extensions to potentially be granted hereunder and \$1,000,000.00 per month for all extensions granted thereafter. The first principal addition for an extension will apply to the purchase price for Tract II, and the principal additions will alternate between Tract I and Tract II purchase price from that point on. The following outlines the rotation:

<u>Extension Month</u>	<u>Principal addition to Tract I</u>	<u>Principal addition to Tract II</u>
December, 2006		\$250,000.00
January, 2007	\$250,000.00	
February, 2007		\$1,000,000.00
March, 2007	\$1,000,000.00	
April, 2007		\$1,000,000.00
May, 2007	\$1,000,000.00	
June, 2007		\$1,000,000.00
July, 2007	\$1,000,000.00	

The parties acknowledge that the purchase price has increased because of the extensions granted under the Fourth Addendum such that the current purchase price for Tract I is \$10,200,000 and the current purchase price for Tract II is \$32,200,000. These purchase prices will continue to increase based on this paragraph and the chart above.

(3) It is reiterated between the parties that time is of the essence with regard to this contract.

(4) Myriad has the right to assign the Casino Ground Lease and

Contract for Sale to MER Resorts, Inc.

(5) No grace periods have been or are being granted for the payments that are to be made pursuant to Paragraph 2 above. Additionally, the parties agree that if any payment is not timely made, then the Perry Family shall have the right to terminate all agreements.

(6) Except as modified hereby, all other terms, conditions and provisions of the Casino Ground Lease and the Contract for Sale remain in full force and effect including the additional terms and conditions as set forth in the prior addendums that the parties have entered into.

WITNESS the signatures of the parties, effective as of the 15th day of December, 2006.

**MYRIAD WORLD RESORTS OF
TUNICA, LLC**

By: Myriad Entertainment & Resorts, Inc.

**By: _____
Nick Lopardo, Chairman of the Board**

Jack Day Perry, Sr.

Elizabeth B. Perry

**Jack Day Perry, Jr., by Jack Day Perry, Sr.
Acting under a power of attorney**

Vicki Perry Mauney by Jack Day Perry, Sr.,
acting under a power of attorney

STATE OF MISSISSIPPI
COUNTY OF TUNICA

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this the 15th day of December, 2006 within my jurisdiction, the within named Jack Day Perry, Sr., who acknowledged that he executed the above and foregoing instrument.

Notary Public

My Commission Expires: _____

STATE OF MISSISSIPPI
COUNTY OF TUNICA

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this the 15th day of December, 2006 within my jurisdiction, the within named Elizabeth B. Perry who acknowledged that she executed the above and foregoing instrument.

Notary Public

My Commission Expires: _____

**STATE OF MISSISSIPPI
COUNTY OF TUNICA**

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this the 15th day of December, 2006 within my jurisdiction, the within named Jack Day Perry, Sr., who acknowledged that he executed the above and foregoing instrument for and on behalf of Jack Day Perry, Jr., acting under a power of attorney, having been duly authorized so to do.

Notary Public

My Commission Expires: _____

**STATE OF MISSISSIPPI
COUNTY OF TUNICA**

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this the 15th day of December, 2006 within my jurisdiction, the within named Jack Day Perry, Sr., who acknowledged that he executed the above and foregoing instrument for and on behalf of Vicki Perry Mauney, acting under a power of attorney, having been duly authorized so to do.

Notary Public

My Commission Expires: _____

STATE OF _____
COUNTY OF _____

PERSONALLY appeared before me, the undersigned authority in and for the said County and State, on this 15th day of December, 2006, within my jurisdiction, the within named Nick Lopardo, who acknowledged that he is the Chairman of the Board of Myriad Entertainment and Resorts, Inc. (the “Manager”), the sole Manager of Myriad World Resorts of Tunica, LLC (the “Company”), and that for and on behalf of the said Company, and as its act and deed acting through its Manager, he executed the above and foregoing instrument, after first having been duly authorized by said Company so to do.

Notary Public

My Commission Expires:_____

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