

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

CASE NO. **09-20169**

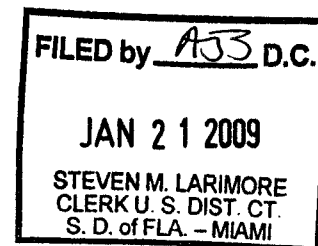
LAS VEGAS PROFESSIONAL FOOTBALL
LIMITED PARTNERSHIP d/b/a LAS VEGAS
GLADIATORS,
a Florida limited partnership,

Plaintiff,

v.

AMERICAN INTERNATIONAL GROUP, INC.
a foreign corporation,

Defendant



COMPLAINT FOR INJUNCTIVE RELIEF AND DECLARATORY JUDGMENT

Plaintiff, Las Vegas Professional Football Limited Partnership, d/b/a Las Vegas Gladiators, files this complaint against Defendant American International Group, Inc., by and through undersigned attorneys, and alleges:

THE PARTIES

1. Plaintiff, Las Vegas Professional Football Limited Partnership, d/b/a Las Vegas Gladiators ("Las Vegas Gladiators") is a Florida limited partnership having its principal place of business at 4000 Ponce de Leon Boulevard, Suite 700, Coral Gables, Florida 33146.

2. Defendant, American International Group, Inc. ("AIG") is a Delaware corporation having its principal place of business at 70 Pine Street, New York, New York 10270.

JURSDICTION AND VENUE

3. This is an action for injunctive relief and declaratory judgment pursuant to Chapter 86 of the Florida Statutes where in the amount at issue is in excess of \$75,000.00 exclusive of interest, costs and attorney fees, and there is complete diversity among the parties.

4. Defendant, AIG and its subsidiaries, including but not limited to American Home Assurance Company (“AHAC”), has subjugated itself to the jurisdiction of the Courts of the State of Florida by contracting to insure persons, property and risks located within this state at the time of contracting and engaging in substantial and not isolated activity within this state.

5. Venue is proper in this district as Defendant is authorized to conduct business and has conducted business in this district at all times relative to this complaint.

FACTS

6. Plaintiff, the Las Vegas Gladiators, was an Arena Football League (“AFL”) team that was in operation during the 2001 thorough 2007, with its home field in Las Vegas, Nevada. Presently, the Las Vegas Gladiators is not active, has no assets, generates no income, and has not done so for over a year.

7. In 2006, for good and valuable consideration, Plaintiff took out a Workers Compensation and Employers Liability Insurance Policy (“the policy”), coverage periods December 15, 2006 through December 15, 2007, policy number WC 573-69-77, with Defendant AIG, by and through its various member companies, including AHAC. The purpose of the policy was to provide workers compensation insurance for the football team’s players as well as employer’s liability insurance for the Plaintiff. Plaintiff is only in possession of an unsigned and uncertified copy of the policy annexed to this pleading and made part hereof as Exhibit “1”.

8. Three weeks after the commencement of the 2006 AFL season, AIG required the Plaintiff to provide it with collateral to secure Plaintiff’s payment obligation and agreed to

extend credit to Plaintiff in lieu of demand for full payment for the policy. In the absence of such collateral, AIG threatened to terminate the policy which would have placed the Las Vegas Gladiators at odds with various states' workman compensation statutes as well as AFL rules. As a result, on February 8, 2007, almost two months after the policy was in effect, Plaintiff signed a Payment Agreement for Insurance and Risk Management Services ("payment agreement") under duress, with a retroactive effective date December 15, 2006. Pursuant to the payment agreement's schedule of policies and payments, the amount of the collateral was set at \$625,000.00. A copy of the payment agreement is annexed to this pleading and made part hereof as Exhibit "2".

9. On February 20, 2007, the collateral was established by way of an Irrevocable Standby Letter of Credit, No. MUNB-6205 ("letter of credit") issued, presentable and payable at Mellon United National Bank, Miami, Florida, subject to and governed by the laws of the State of Florida. Beneficiaries to the letter of credit included several AIG member companies: National Union Fire Insurance Co. of Pittsburgh, PA; AHAC; American International Specialty Lines Insurance Company; The Insurance Company of the State of Pennsylvania; Commerce and Industry Insurance Company; AIU Insurance Company; Birmingham Fire Insurance Company of Pennsylvania; Illinois National Insurance Company; American International South Insurance Company; National Union Fire Insurance Company of Louisiana; American International Pacific Insurance Company; Granite State Insurance Company; New Hampshire Insurance Company; Lexington Insurance Company; Landmark Insurance Company; and Starr Excess Liability Insurance Company Limited. The letter of credit remains in effect to this day. A copy of the February 20, 2007 letter of credit and its February 21, 2008 amendment is annexed to this pleading and made part hereof as Exhibit "3".

10. Pursuant to the terms of the policy, the Plaintiff held a \$500,000.00 deductible and was required to reimburse AIG for claims it paid until the deductible was met. The premium for the policy was originally established when the Plaintiff was still an active arena football team, based in large part on then existing payroll for team employees, including the approximately 37 active players on the team roster. To date, the Plaintiff has paid approximately \$261,074.95 in premiums to AIG, well short of the deductible. As such, all claims on the policy have been borne by the Plaintiff, not AIG.

11. During the policy period, AIG failed to properly monitor the claims process or make an adequate effort determine the validity of all claims submitted on the policy in order to root out fraudulent claims. AIG did not protect its insured in failing to ascertain whether the invoices it submitted to the Plaintiff for payment were reasonable, necessary and related to injuries covered under the policy. As a result, Plaintiff was forced to make payments on questionable claims in order to maintain required worker's compensation coverage. Plaintiff did not renew the policy at the end of the policy period and there are presently only two active worker compensation claims pending.

12. On or about September 12, 2008, AIG advised the Plaintiff that it owed an additional \$86,891.00 as a final premium based in part on AIG's estimate of the Las Vegas Gladiators' payroll. The notice of premium due is annexed to this pleading and made part hereof as Exhibit "4." Pursuant to the terms of the policy, any final premium is to be determined after the policy ends by using, in part, the actual payroll for the Las Vegas Gladiators, as opposed to an estimate. At no time prior to September 12, 2008, did AIG request a physical audit of the Plaintiff's records relating to the policy in order to determine the team's actual payroll. If such an audit had occurred, it would have demonstrated to AIG that no employee remained on the

Plaintiff's payroll, that Plaintiff held no assets, and that Plaintiff was not generating revenue. As such, the final premium would not have exceeded the premium already paid to AIG and no balance would be due. Instead, AIG chose to calculate the final premium by applying an estimated payroll figure in order to maximize the final balance of \$86,891.00 it now claims is due.

13. AIG asserts an additional \$68,188.21 balance remains for outstanding invoices under a deductible loss program on worker compensation claims for the months of August 2008 and September 2008, for the following former players: Montiese Culton; Daniel Koons; Tupe Peko; and Konrad Dean. On December 12, 2008 AIG reiterated that it would use any means necessary to satisfy the purported amount due. However, AIG failed to provide Plaintiff with evidence of the validity of these claims, or of the steps AIG took to protect it's insured from potential fraud, despite Plaintiff's January 16, 2009 request for said information. AIG's invoice; December 12, 2008 letter from AIG to Plaintiff; and January 16, 2009 letter from Plaintiff to AIG are annexed to this pleading and made part hereof as composite Exhibit "5."

14. On January 7, 2009 AIG submitted an invoice to the Plaintiff for an additional \$20,819.01 for December 2008 losses, mostly attributable to a single claim: Montiese Culton. On January 19, 2009 Plaintiff again requested an accounting for this questionable claim however AIG has to date provided no response to Plaintiff's request. AIG's invoice; and January 19, 2009 letter to AIG are annexed to this pleading and made part hereof as composite Exhibit "6."

15. Plaintiff has attempted in good faith to amicably resolve these matters with AIG to no avail. AIG now threatens to use any means to satisfy the amount it claims is due including possibly drawing on the letter of credit. Plaintiff is presently in doubt as to its rights and obligations under the policy necessitating the Court's intervention.

COUNT I:
INJUNCTIVE RELIEF

16. Plaintiff repeats and realleges as if fully set forth herein the allegations of paragraphs 1 through 15 set forth above.

17. Plaintiff believes AIG or its subsidiaries intend to improperly draw upon the \$625,000.00 letter of credit either in part or in full, in lieu of resolving this matter with the Plaintiff, based on its threat to use any means necessary to satisfy the amount it claims is due.

18. Financial injury to Plaintiff is imminent and probable demanding preventive action by the Court. There is no adequate remedy of law available to the Plaintiff, and the likelihood of irreparable harm is manifest should AIG be allowed to improperly draw on the letter of credit to Plaintiff's detriment prior to the resolution of this dispute. There is a substantial likelihood of success on the merits since AIG has violated the terms of the policy by demanding additional payments from Plaintiff without properly documenting its right to those payments.

WHEREFORE, Plaintiff, Las Vegas Professional Football Limited Partnership, d/b/a Las Vegas Gladiators, prays for entry of judgment against Defendant American International Group, Inc., as follows:

A. Preliminarily and permanently enjoining AIG, its agents or subsidiaries, including but not limited to: National Union Fire Insurance Co. of Pittsburgh, PA; AHAC; American International Specialty Lines Insurance Company; The Insurance Company of the State of Pennsylvania; Commerce and Industry Insurance Company; AIU Insurance Company; Birmingham Fire Insurance Company of Pennsylvania; Illinois National Insurance Company; American International South Insurance Company; National Union Fire Insurance Company of

Louisiana; American International Pacific Insurance Company; Granite State Insurance Company; New Hampshire Insurance Company; Lexington Insurance Company; Landmark Insurance Company; and Starr Excess Liability Insurance Company Limited, from drawing on all or part of the \$625,000.00, Irrevocable Standby Letter of Credit, No. MUNB-6205 from Mellon United National Bank.

COUNT II:
DECLARATORY JUDGMENT

19. Plaintiff repeats and realleges as if fully set forth herein the allegations of paragraphs 1 through 15 set forth above.

20. There is bona fide, actual, present, practical need for the declaration in light of AIG's intent to draw upon the letter of credit. The declaration relates to the present controversy between the Plaintiff and AIG regarding the improper manner in which AIG determined that \$86,891.00 final premium and \$89,007.22 deductible loss are now due. The Plaintiff is presently in doubt as to its rights and obligations and the parties have an actual, present, adversarial, and antagonistic interest in determining Plaintiff's rights and obligations under the policy. Plaintiff and AIG's antagonistic and adverse interests are before the Court by proper process and the relief sought is not merely the giving of legal advice by the Court or to answer questions propounded from curiosity.

WHEREFORE, Plaintiff, Las Vegas Professional Football Limited Partnership, d/b/a Las Vegas Gladiators, prays for entry of judgment against Defendant American International Group, Inc., as follows:

A. Declare that AIG materially violated the terms of the policy in the manner in which it determined Plaintiff's final premium; that Plaintiff is not obligated to pay AIG

\$86,891.00 as a final premium; that AIG failed to determine the validity of the claims submitted to the Plaintiff and failed to protect the Plaintiff from fraudulent claims; and that Plaintiff is not obligated to pay AIG the purported \$89,007.22 balance under AIG's deductible loss program.

B. Ordering AIG deliver to Plaintiff, a written accounting setting forth in detail the exact manner in which the AIG, and/or its agents, determined that Plaintiff presently is obligated to pay AIG \$86,891.00 as a final premium, including all manuals; rules; rating plans; rates; classifications; calculations; formulas; schedules, etc., relied upon by AIG in making that determination.

C. Ordering AIG deliver to Plaintiffs all: correspondence, including those delivered via facsimile and electronic mail; telephone logs; memorandum; notices; etc., evidencing all requests made prior to September 12, 2008 by AIG and/or its agents to Plaintiff for a physical audit for purposes of determining a final premium.

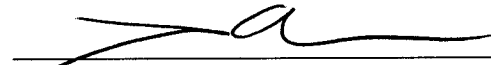
D. Ordering AIG to deliver to Plaintiff evidence of any investigation undertaken by AIG to confirm the validity of the four worker compensation claims AIG now claims under its deductible loss program, including all steps taken by AIG to protect the Plaintiff from exposure to fraudulent claims.

E. Ordering AIG to deliver to Plaintiff a signed, certified copy of the subject Workers Compensation and Employers Liability Insurance Policy, coverage periods December 15, 2006 through December 15, 2007, policy number WC 573-69-77, with all subparts, including but not limited to: all declarations; schedules; endorsements; amendments; notices; and forms associated with said policy.

F. That the Court afford such other further relief to the Plaintiff as it deems necessary or proper.

Date: 12/20/09

Respectfully submitted,



John J. Clark
Florida Bar No. 532711
Case A. Dam
Florida Bar No. 756091
THE FERRARO LAW FIRM, P.A.
4000 Ponce de Leon Blvd., Suite 700
Miami, Florida 33146
(Phone) 305-375-0111
(Fax) 305-379-6222
Attorneys for Plaintiff

POLICY COVER PAGE

Date Printed: 01/11/07
Time Printed: 145320

Policy/Quote Number: WC 573-69-77

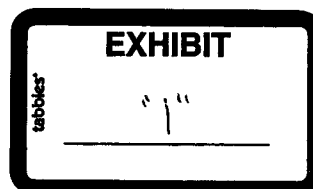
Underwriter Name: BLADEK, RICHARD
Issuing Office Division: 059
Issuing Office Branch: 02
Issuing Office Region: 002
Operator Name: GARCIA, MARIA
Operator Telephone: 312-559-2796

Transaction Type: NBIS

Set Copy Name: INSURED COPY
Set Copy Mailing Instructions:

LAS VEGAS PROFESSIONAL FOOTBALL LIMITED
3790 PARADISE RD STE 140
LAS VEGAS, NV 89109-5930

Mail Method:
Email Address:



EPS TRACKING-ID: WC 00573697700001
JOB-ID: *** ANY1610D ***

Producer 01395-0000
Division 059
Transaction NBIS

TOTAL PAGES in this copy: 46
(including this page)

POLICYHOLDER NOTICE

Thank you for purchasing insurance from a member company of American International Group, Inc. (AIG). The AIG member companies generally pay compensation to brokers and independent agents, and may have paid compensation in connection with your policy. You can review and obtain information about the nature and range of compensation paid by AIG member companies to brokers and independent agents in the United States by visiting our website at www.aigproducercompensation.com or by calling AIG at 1-800-706-3102.

ISSUED BY THE STOCK INSURANCE COMPANY HEREIN CALLED THE COMPANY

AGENT NUMBER

POLICY NUMBER

AMERICAN HOME ASSURANCE COMPANY
3781

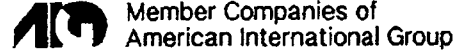
01395-0000

WC 573-69-77

059-02-1206-00

INCORPORATED UNDER THE LAWS OF **NEW YORK**
ITEM 1. NAMED INSURED: MAILING ADDRESS IDENTIFICATION NO.:

LAS VEGAS PROFESSIONAL FOOTBALL LIMITED
(SEE WC990013 FOR COMPLETE NAME)
3790 PARADISE RD STE 140
LAS VEGAS, NV 89109-5930



Member Companies of
American International Group

EXECUTIVE OFFICES:
70 PINE STREET, NEW YORK, N.Y. 10270

SEE NAME AND ADDRESS SCHEDULE - WC990610

ID# 270249442

PRODUCERS NAME AND ADDRESS

**WORKERS COMPENSATION AND EMPLOYERS
LIABILITY POLICY INFORMATION PAGE**

HILB ROGAL & HOBBS OF CHICAGOLAND INC
ONE E WACKER DR #1800
CHICAGO, IL 60601-2748

INSURED IS
LIMITED PARTNERSHIP

PREVIOUS POLICY NUMBER
NEW

OTHER WORKPLACES NOT SHOWN ABOVE: SEE NAME AND ADDRESS SCHEDULE - WC990610

ITEM 2	POLICY PERIOD 12:01 A.M. standard time at the insured's mailing address FROM 12/15/06 TO 12/15/07										
ITEM 3	A. Workers Compensation Insurance: Part One of the policy applies to the Workers Compensation Law of the states listed here: GA IL NV B. Employers Liability Insurance: Part Two of the policy applies to the work in each state listed in item 3.A. The limits of our liability under Part Two are: Bodily Injury by Accident \$ 1,000,000 each accident Bodily Injury by Disease \$ 1,000,000 policy limit Bodily Injury by Disease \$ 1,000,000 each employee C. Other States Insurance: Part Three of the policy applies to the states, if any, listed here: AK AL AR AZ CA CO CT DC DE FL HI IA ID IN KS KY LA MA MD ME MI MN MO MS MT NC NE NH NJ NM NY OK OR PA RI SC SD TN TX UT VA VT WI										
ITEM 4	The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.										
	<table border="1"> <thead> <tr> <th>Classifications</th> <th>Code Number</th> <th>Estimated Total Remuneration <input checked="" type="checkbox"/> Annual <input type="checkbox"/> 3 Year</th> <th>Rate Per \$100 OF Re-muneration</th> <th>Estimated Premium <input checked="" type="checkbox"/> Annual <input type="checkbox"/> 3 Year</th> </tr> </thead> <tbody> <tr> <td>SEE EXTENSION OF INFORMATION PAGE - WC7754 TAXES/ASSESSMENTS/SURCHARGES</td> <td></td> <td></td> <td></td> <td>\$3</td> </tr> </tbody> </table>	Classifications	Code Number	Estimated Total Remuneration <input checked="" type="checkbox"/> Annual <input type="checkbox"/> 3 Year	Rate Per \$100 OF Re-muneration	Estimated Premium <input checked="" type="checkbox"/> Annual <input type="checkbox"/> 3 Year	SEE EXTENSION OF INFORMATION PAGE - WC7754 TAXES/ASSESSMENTS/SURCHARGES				\$3
Classifications	Code Number	Estimated Total Remuneration <input checked="" type="checkbox"/> Annual <input type="checkbox"/> 3 Year	Rate Per \$100 OF Re-muneration	Estimated Premium <input checked="" type="checkbox"/> Annual <input type="checkbox"/> 3 Year							
SEE EXTENSION OF INFORMATION PAGE - WC7754 TAXES/ASSESSMENTS/SURCHARGES				\$3							

SEE EXTENSION OF INFORMATION PAGE - WC7754
TAXES/ASSESSMENTS/SURCHARGES

\$3

EXPENSE CONSTANT (EXCEPT WHERE APPLICABLE BY STATE) \$260 IL
MINIMUM PREMIUM \$1,000 IL TOTAL ESTIMATED PREMIUM \$660,986

If indicated below, interim adjustments of premium shall be made:

Semi-Annually Quarterly Monthly

DEPOSIT PREMIUM \$660,986

ENDORSEMENTS (FORM NUMBER) SEE ATTACHED FORM SCHEDULE - WC990612

01/11/07 CHICAGO

02

Issue Date

Issuing Office

Authorized Representative

WC 00 00 01

39967

Archive Copy

FORMS SCHEDULE

Policy Number: WC 573-69-77

Effective Date: 12/15/2006

FORTRSM
WC000113
WC000310
WC000311A
WC000414
WC000421A
WC000422
WCOFAC
78052C
WC000419
WC990011A
WC990008A
WC100601A
WC991001
WC991003A
WC120601C
WC991202A
WC991203
WC991206
WC270601A
WC990013
LWNMANU001
WC990610

FOREIGN TERRORISM POLHOLDR NOT-PREM DTMN
TRIA EXTENSION ACT ENDT.
SOLE PROPRIETORS PARTNERS OFFICERS OTHER
VOLUNTARY COMP AND EMPLOYERS LIAB COV
NOTIFICATION OF CHANGE IN OWNERSHIP ENDT
D-TEC PREMIUM ENDT.
FOREIGN TERRORISM PREMIUM ENDT.
NOTICE REG OFFICE OF FOREIGN ASSET CTRL
PRIVACY POLICY
PREMIUM DUE DATE ENDORSEMENT
UNINTENTIONAL ERRORS AND OMISSIONS
AMENDMENT OF YOUR DUTIES IF INJURY OCCUR
GA CANCELLATION NON RENEWAL AND CHANGE
GA NOTICE OF ELECTION OR REJEC OF WC COV
GA OFFER OPTIONAL DED FOR CLAIMS BENEFIT
ILLINOIS AMENDATORY ENDORSEMENT
IL NOTICE TO POLICYHOLDER
IL AMD. ENDT. FOR CONTRIBUTION LIABILITY
IL POLHLDR DISCLS IND COMM OPER FUND SUR
NV CANCELATION AND NONRENEWAL ENDT
FIRST NAMED INSURED ENDORSEMENT
MANUSCRIPT ENDORSEMENT
NAMED INSUREDS/ADDRESSES

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

National Union Fire Insurance
Company of Pittsburgh, Pa.
American Home Assurance Company
The Insurance Company of
The State of Pennsylvania
AIG Casualty Company
Commerce and Industry
Insurance Company



Member Companies of
American International Group, Inc.
EXECUTIVE OFFICES
70 PINE STREET
NEW YORK, N.Y. 10270

Coverage is provided by the Company designated on the Information Page
A Stock Insurance Company

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY QUICK REFERENCE

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THESE POLICY PROVISIONS WITH THE INFORMATION PAGE AND ENDORSEMENTS,
IF ANY, ISSUED TO FORM A PART THEREOF, COMPLETE THIS POLICY.

"INCLUDES COPYRIGHT MATERIAL OF THE NATIONAL COUNCIL ON COMPENSATION
INSURANCE, USED WITH ITS PERMISSION.

COPYRIGHT 1983 NATIONAL COUNCIL ON COMPENSATION INSURANCE"

QUICK REFERENCE - CONTINUED

BEGINNING ON
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IMPORTANT: This Quick Reference is **not** part of the Workers Compensation and Employers Liability Policy and does **not** provide coverage. Refer to the Workers Compensation and Employers Liability Policy itself for actual contractual provisions.

PLEASE READ THE WORKERS COMPENSATION AND EMPLOYERS LIABILITY POLICY CAREFULLY

ATTACH FORM AND ENDORSEMENTS (IF ANY) HERE

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

In return for the payment of the premium and subject to all terms of this policy, we agree with you as follows.

GENERAL SECTION

A. The Policy

This policy includes at its effective date the Information Page and all endorsements and schedules listed there. It is a contract of insurance between you (the employer named in Item 1 of the Information Page) and us (the insurer named on the Information Page). The only agreements relating to this insurance are stated in this policy. The terms of this policy may not be changed or waived except by endorsement issued by us to be part of this policy.

B. Who Is Insured

You are insured if you are an employer named in Item 1 of the Information Page. If that employer is a partnership, and if you are one of its partners, you are insured, but only in your capacity as an employer of the partnership's employees.

C. Workers Compensation Law

Workers Compensation Law means the workers or workmen's compensation law and occupational disease law of each state or territory named in Item 3.A. of the Information Page. It includes any amendments to that law which are in effect during the policy period. It does not include any federal workers or workmen's compensation law, any federal occupational disease law or the provisions of any law that provide nonoccupational disability benefits.

D. State

State means any state of the United States of America, and the District of Columbia.

E. Locations

This policy covers all of your workplaces listed in Items 1 or 4 of the Information Page; and it covers all other workplaces in Item 3.A states unless you have other insurance or are self-insured for such workplaces.

PART ONE - WORKERS COMPENSATION INSURANCE

A. How This Insurance Applies

This workers compensation insurance applies to bodily injury by accident or bodily injury by disease. Bodily injury includes resulting death.

1. Bodily injury by accident must occur during the policy period.
2. Bodily injury by disease must be caused or aggravated by the conditions of your employment. The employee's last day of last exposure to the conditions causing or aggravating such bodily injury by disease must occur during the policy period.

B. We Will Pay

We will pay promptly when due the benefits required of you by the workers compensation law.

C. We Will Defend

We have the right and duty to defend at our expense any claim, proceeding or suit against you for benefits payable by this insurance. We have the right to investigate and settle these claims, proceedings or suits.

We have no duty to defend a claim, proceeding or suit that is not covered by this insurance.

D. We Will Also Pay

We will also pay these costs, in addition to other amounts payable under this insurance, as part of any claim, proceeding or suit we defend:

1. reasonable expenses incurred at our request, but not loss of earnings;
2. premiums for bonds to release attachments and for appeal bonds in bond amounts up to the amount payable under this insurance;

3. litigation costs taxed against you;
4. interest on a judgment as required by law until we offer the amount due under this insurance; and
5. expenses we incur.

E. Other Insurance

We will not pay more than our share of benefits and costs covered by this insurance and other insurance or self-insurance. Subject to any limits of liability that may apply, all shares will be equal until the loss is paid. If any insurance or self-insurance is exhausted, the shares of all remaining insurance will be equal until the loss is paid.

F. Payments You Must Make

You are responsible for any payments in excess of the benefits regularly provided by the workers compensation law including those required because:

1. of your serious and willful misconduct;
2. you knowingly employ an employee in violation of law;
3. you fail to comply with a health or safety law or regulation; or
4. you discharge, coerce or otherwise discriminate against any employee in violation of the workers compensation law.

If we make any payments in excess of the benefits regularly provided by the workers compensation law on your behalf, you will reimburse us promptly.

G. Recovery From Others

We have your rights, and the rights of persons entitled to the benefits of this insurance, to recover

our payments from anyone liable for the injury. You will do everything necessary to protect those rights for us and to help us enforce them.

H. Statutory Provisions

These statements apply where they are required by law.

1. As between an injured worker and us, we have notice of the injury when you have notice.
2. Your default or the bankruptcy or insolvency of you or your estate will not relieve us of our duties under this insurance after an injury occurs.
3. We are directly and primarily liable to any person entitled to the benefits payable by this insurance. Those persons may enforce our duties; so may an agency authorized by law. Enforcement may be against us or against you and us.
4. Jurisdiction over you is jurisdiction over us for purposes of the workers compensation law. We are bound by decisions against you under that law, subject to the provisions of this policy that are not in conflict with that law.
5. This insurance conforms to the parts of the workers compensation law that apply to:
 - a. benefits payable by this insurance or;
 - b. special taxes, payments into security or other special funds, and assessments payable by us under that law.
6. Terms of this insurance that conflict with the workers compensation law are changed by this statement to conform to that law.

Nothing in these paragraphs relieves you of your duties under this policy.

PART TWO - EMPLOYERS LIABILITY INSURANCE

A. How This Insurance Applies

This employers liability insurance applies to bodily injury by accident or bodily injury by disease. Bodily injury includes resulting death.

1. The bodily injury must arise out of and in the course of the injured employee's employment by you.
2. The employment must be necessary or incidental to your work in a state or territory listed in Item 3.A. of the Information Page.

3. Bodily injury by accident must occur during the policy period.
4. Bodily injury by disease must be caused or aggravated by the conditions of your employment. The employee's last day of last exposure to the conditions causing or aggravating such bodily injury by disease must occur during the policy period.
5. If you are sued, the original suit and any related legal actions for damages for bodily injury

by accident or by disease must be brought in the United States of America, its territories or possessions, or Canada.

B. We Will Pay

We will pay all sums you legally must pay as damages because of bodily injury to your employees, provided the bodily injury is covered by this Employers Liability Insurance.

The damages we will pay, where recovery is permitted by law, include damages:

1. for which you are liable to a third party by reason of a claim or suit against you by that third party to recover the damages claimed against such third party as a result of injury to your employee;
2. for care and loss of services; and
3. for consequential bodily injury to a spouse, child, parent, brother or sister of the injured employee;

provided that these damages are the direct consequence of bodily injury that arises out of and in the course of the injured employee's employment by you; and

4. because of bodily injury to your employee that arises out of and in the course of employment, claimed against you in a capacity other than as employer.

C. Exclusions

This insurance does not cover:

1. liability assumed under a contract. This exclusion does not apply to a warranty that your work will be done in a workmanlike manner;
2. punitive or exemplary damages because of bodily injury to an employee employed in violation of law;
3. bodily injury to an employee while employed in violation of law with your actual knowledge or the actual knowledge of any of your executive officers;
4. any obligation imposed by a workers compensation, occupational disease, unemployment compensation, or disability benefits law, or any similar law;
5. bodily injury intentionally caused or aggravated by you;

6. bodily injury occurring outside the United States of America, its territories or possessions, and Canada. This exclusion does not apply to bodily injury to a citizen or resident of the United States of America or Canada who is temporarily outside these countries;

7. damages arising out of coercion, criticism, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination against or termination of any employee, or any personnel practices, policies, acts or omissions.

8. bodily injury to any person in work subject to the Longshore and Harbor Workers' Compensation Act (33 USC Sections 901-950), the Nonappropriated Fund Instrumentalities Act (5 USC Sections 8171-8173), the Outer Continental Shelf Lands Act (43 USC Sections 1331-1356), the Defense Base Act (42 USC Sections 1651-1654), the Federal Coal Mine Health and Safety Act of 1969 (30 USC Sections 901-942), any other federal workers or workmen's compensation law or other federal occupational disease law, or any amendments to these laws.

9. bodily injury to any person in work subject to the Federal Employers' Liability Act (45 USC Sections 51-60), any other federal laws obligating an employer to pay damages to an employee due to bodily injury arising out of or in the course of employment, or any amendments to those laws.

10. bodily injury to a master or member of the crew of any vessel.

11. fines or penalties imposed for violation of federal or state law.

12. damages payable under the Migrant and Seasonal Agricultural Worker Protection Act (29 USC Sections 1801-1872) and under any other federal law awarding damages for violation of those laws or regulations issued thereunder, and any amendments to those laws.

D. We Will Defend

We have the right and duty to defend, at our expense, any claim, proceeding or suit against you for damages payable by this insurance. We have the right to investigate and settle these claims, proceedings and suits.

We have no duty to defend a claim, proceeding or suit that is not covered by this insurance. We have no duty to defend or continue defending after we have paid our applicable limit of liability under this insurance.

E. We Will Also Pay

We will also pay these costs, in addition to other amounts payable under this insurance, as part of any claim proceeding, or suit we defend;

1. reasonable expenses incurred at our request; but not loss of earnings;
2. premiums for bonds to release attachments and for appeal bonds in bond amounts up to the limit of our liability under this insurance;
3. litigation costs taxed against you;
4. interest on a judgment as required by law until we offer the amount due under this insurance; and
5. expenses we incur.

F. Other Insurance

We will not pay more than our share of damages and costs covered by this insurance and other insurance or self-insurance. Subject to any limits of liability that apply, all shares will be equal until the loss is paid. If any insurance or self-insurance is exhausted, the shares of all remaining insurance and self-insurance will be equal until the loss is paid.

G. Limits of Liability

Our liability to pay for damages is limited. Our limits of liability are shown in Item 3.B. of the Information Page. They apply as explained below.

1. **Bodily Injury by Accident.** The limit shown for "bodily injury by accident-each accident" is the most we will pay for all damages covered by this insurance because of bodily injury to one or more employees in any one accident.

A disease is not bodily injury by accident unless it results directly from bodily injury by accident.

2. **Bodily Injury by Disease.** The limit shown for "bodily injury by disease-policy limit" is the most we will pay for all damages covered by this insurance and arising out of bodily injury by disease, regardless of the number of employees who sustain bodily injury by disease. The limit shown for "bodily injury by disease-each employee" is the most we will pay for all damages because of bodily injury by disease to any one employee.

Bodily injury by disease does not include disease that results directly from a bodily injury by accident.

3. We will not pay any claims for damages after we have paid the applicable limit of our liability under this insurance.

H. Recovery From Others

We have your rights to recover our payment from anyone liable for an injury covered by this insurance. You will do everything necessary to protect those rights for us and to help us enforce them.

I. Actions Against Us

There will be no right of action against us under this insurance unless:

1. You have complied with all the terms of this policy; and
2. The amount you owe has been determined with our consent or by actual trial and final judgment.

This insurance does not give anyone the right to add us as a defendant in an action against you to determine your liability. The bankruptcy or insolvency of you or your estate will not relieve us of our obligations under this Part.

PART THREE - OTHER STATES INSURANCE

A. How This Insurance Applies

1. This other states insurance applies only if one or more states are shown in Item 3.C. of the Information Page.
2. If you begin work in any one of those states after the effective date of this policy and are not insured or are not self-insured for such work, all provisions of the policy will apply as

though that state were listed in Item 3.A. of the Information Page.

3. We will reimburse you for the benefits required by the workers compensation law of that state if we are not permitted to pay the benefits directly to persons entitled to them.
4. If you have work on the effective date of this policy in any state not listed in Item 3.A. of the

Information Page, coverage will not be afforded for that state unless we are notified within thirty days.

B. Notice

Tell us at once if you begin work in any state listed in Item 3.C. of the Information Page.

PART FOUR - YOUR DUTIES IF INJURY OCCURS

Tell us at once if injury occurs that may be covered by this policy. Your other duties are listed here.

1. Provide for immediate medical and other services required by the workers compensation law.
2. Give us or our agent the names and addresses of the injured persons and of witnesses, and other information we may need.
3. Promptly give us all notices, demands and legal papers related to the injury, claim, proceeding or suit.
4. Cooperate with us and assist us, as we may request, in the investigation, settlement or defense of any claim, proceeding or suit.
5. Do nothing after an injury occurs that would interfere with our right to recover from others.
6. Do not voluntarily make payments, assume obligations or incur expenses, except at your own cost.

PART FIVE - PREMIUM

A. Our Manuals

All premium for this policy will be determined by our manuals of rules, rates, rating plans and classifications. We may change our manuals and apply the changes to this policy if authorized by law or a governmental agency regulating this insurance.

B. Classifications

Item 4 of the Information Page shows the rate and premium basis for certain business or work classifications. These classifications were assigned based on an estimate of the exposures you would have during the policy period. If your actual exposures are not properly described by those classifications, we will assign proper classifications, rates and premium basis by endorsement to this policy.

C. Remuneration

Premium for each work classification is determined by multiplying a rate times a premium basis. Remuneration is the most common premium basis. This premium basis includes payroll and all other remuneration paid or payable during the policy period for the services of:

1. All your officers and employees engaged in work covered by this policy; and
2. All other persons engaged in work that could make us liable under Part One (Workers Compensation Insurance) of this policy. If you do not have payroll records for these persons, the contract price for their services and materials may be used as the premium basis. This paragraph 2 will not apply if you give us proof

that the employers of these persons lawfully secured their workers compensation obligations.

D. Premium Payments

You will pay all premium when due. You will pay the premium even if part or all of a workers compensation law is not valid.

E. Final Premium

The premium shown on the Information Page, schedules, and endorsements is an estimate. The final premium will be determined after this policy ends by using the actual, not the estimated, premium basis and the proper classifications and rates that lawfully apply to the business and work covered by this policy. If the final premium is more than the premium you paid to us, you must pay us the balance. If it is less, we will refund the balance to you. The final premium will not be less than the highest minimum premium for the classifications covered by this policy.

If this policy is canceled, final premium will be determined in the following way unless our manuals provide otherwise.

1. If we cancel, final premium will be calculated pro rata based on the time this policy was in force. Final premium will not be less than the pro rata share of the minimum premium.
2. If you cancel, final premium will be more than pro rata; it will be based on the time this policy was in force, and increased by our short rate

cancellation table and procedure. Final premium will not be less than the minimum premium.

F. Records

You will keep records of information needed to compute premium. You will provide us with copies of those records when we ask for them.

G. Audit

You will let us examine and audit all your records that relate to this policy. These records include ledgers, journals, registers, vouchers, contracts, tax reports, payroll and disbursement records, and programs for storing and retrieving data. We may conduct the audits during regular business hours during the policy period and within three years after the policy period ends. Information developed by audit will be used to determine final premium. Insurance rate service organizations have the same rights we have under this provision.

PART SIX - CONDITIONS

A. Inspection

We have the right, but are not obliged to inspect your workplaces at any time. Our inspections are not safety inspections. They relate only to the insurability of the workplaces and the premiums to be charged. We may give you reports on the conditions we find. We may also recommend changes. While they may help reduce losses, we do not undertake to perform the duty of any person to provide for the health or safety of your employees or the public. We do not warrant that your workplaces are safe or healthful or that they comply with laws, regulations, codes or standards. Insurance rate service organizations have the same rights we have under this provision.

B. Long Term Policy

If the policy period is longer than one year and sixteen days, all provisions of this policy will apply as though a new policy were issued on each annual anniversary that this policy is in force.

C. Transfer of Your Rights and Duties

Your rights or duties under this policy may not be transferred without our written consent.

If you die and we receive notice within thirty days after your death, we will cover your legal representative as insured.

D. Cancellation

1. You may cancel this policy. You must mail or deliver advance written notice to us stating when the cancellation is to take effect.
2. We may cancel this policy. We must mail or deliver to you not less than ten days advance written notice stating when the cancellation is to take effect. Mailing that notice to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice.
3. The policy period will end on the day and hour stated in the cancellation notice.
4. Any of these provisions that conflicts with a law that controls the cancellation of the insurance in this policy is changed by this statement to comply with that law.

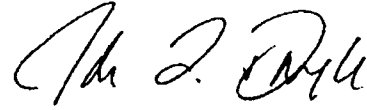
E. Sole Representative

The insured first named in Item 1 of the Information Page will act on behalf of all insureds to change this policy, receive return premium, and give or receive notice of cancellation.

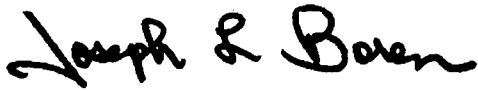
In Witness Whereof, the company has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of the company.



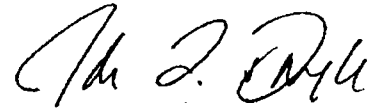
The Insurance Company
of The State of Pennsylvania



President
National Union Fire
Insurance Company of
Pittsburgh, PA



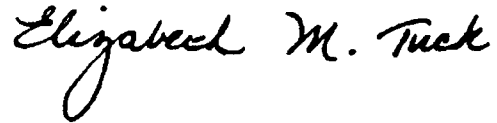
President
Commerce and Industry
Insurance Company



President
American Home
Assurance Company



President
AIG Casualty Company



Secretary
National Union Fire Insurance Company of Pittsburgh, PA
American Home Assurance Company
The Insurance Company of The State of Pennsylvania
AIG Casualty Company
Commerce and Industry Insurance Company

STANDARD WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY EXTENSION FORM

WC 573-69-77
Policy Prefix & No.

GEORGIA
Schedule

270249442
INTRA/Independent State Risk ID

059-02-1206-00

LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

Item 4. Classification of Operations		Premium Basis	Rates	
Entries in this item, except as specifically provided elsewhere in this policy, do not modify any of the other provisions of this policy.	Code No.	Estimated Total Annual Remuneration	Per \$100 of Remuneration	Estimated Annual Premiums
RATING GROUP: 0002-01				
ATHLETIC TEAM OR PARK: CONTACT SPORTS.	9179	1	13.91	
STATE OF GEORGIA TOTALS				
TOTAL CLASSIFICATION PREMIUM				
TOTAL UNMODIFIED PREMIUM				
EXPERIENCE PREMIUM (ACTUAL)	1.7400	9898		
MODIFIED STANDARD PREMIUM				
UNDISCOUNTED PREMIUM				
DOMESTIC TERRORISM, ET AL	0.019	9741		0
TOTAL ESTIMATED PREMIUM				
TOTAL DUE				
EXPERIENCE RATING MODIFICATION = 1.74				

STANDARD WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY EXTENSION FORM

WC 573-69-77

ILLINOIS

270249442

Policy Prefix & No.

Schedule

INTRA/Independent State Risk ID

059-02-1206-00

LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

Item 4. Classification of Operations		Premium Basis	Rates	
<small>Entries in this item, except as specifically provided elsewhere in this policy, do not modify any of the other provisions of this policy.</small>	Code No.	Estimated Total Annual Remuneration	Per \$100 of Remuneration	Estimated Annual Premiums
RATING GROUP: 0003-01				
ATHLETIC TEAM OR PARK: CONTACT SPORTS.	9179		16.71	
STATE OF ILLINOIS TOTALS				
TOTAL CLASSIFICATION PREMIUM				
TOTAL UNMODIFIED PREMIUM				
EXPERIENCE PREMIUM (ACTUAL) 1.7400	9898			
MODIFIED STANDARD PREMIUM				
UNDISCOUNTED PREMIUM				260
EXPENSE CONSTANT 0.019	9741			0
DOMESTIC TERRORISM, ET AL				260
TOTAL ESTIMATED PREMIUM				3
IND COMM OPERA FUND SURCHARGE 1.01%	9715			263
TOTAL DUE				
EXPERIENCE RATING MODIFICATION = 1.74				

STANDARD WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY EXTENSION FORM

WC 573-69-77
Policy Prefix & No.

NEVADA
Schedule

270249442
INTRA/Independent State Risk ID

059-02-1206-00

LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

Item 4. Classification of Operations		Premium Basis	Rates	
<small>Entries in this item, except as specifically provided elsewhere in this policy, do not modify any of the other provisions of this policy.</small>	Code No.	Estimated Total Annual Remuneration	Per \$100 of Remuneration	Estimated Annual Premiums
RATING GROUP: 0004-01				
SALESPERSONS, COLLECTORS, OR MESSENGERS-OUTSIDE.	8742	36,000	0.84	302
CLERICAL OFFICE EMPLOYEES NOC.	8810	293,129	0.60	1,759
CLERICAL OFFICE EMPLOYEES NOC.	8810V	IF ANY	0.60	
ATHLETIC TEAM OR PARK: CONTACT SPORTS.	9179	1,193,457	31.04	370,449
ATHLETIC TEAM OR PARK: OPERATIONS & DRIVERS	9182	51,367	4.61	2,368
STATE OF NEVADA TOTALS				
TOTAL CLASSIFICATION PREMIUM				374,878
INCREASE LIMITS	2.80%	9812		10,497
TOTAL UNMODIFIED PREMIUM				385,375
EXPERIENCE PREMIUM (ACTUAL)	1.7400	9898		285,178
MODIFIED STANDARD PREMIUM				670,553
UNDISCOUNTED PREMIUM				670,553
DISCOUNTED PREMIUM				670,553
FOREIGN TERRORISM (TRIA)	0.032	9740		504
FOREIGN TERRORISM (TRIA)		9740		-10,583
DOMESTIC TERRORISM, ET AL	0.016	9741		252
TOTAL ESTIMATED PREMIUM				660,726
TOTAL DUE				660,726
EXPERIENCE RATING MODIFICATION = 1.74				
TOTAL FOREIGN TERRORISM (TRIA) PREMIUM INCLUDED IN TOTAL ESTIMATED PREMIUM				\$3,713

FOREIGN TERRORISM (TRIA) POLICYHOLDER NOTICE - PREMIUM DETERMINATION

As indicated in Form No. WC 00 04 22, your Foreign Terrorism (TRIA) premium is shown in Form WC 7754. The schedule below shows how the premium for Foreign Terrorism (TRIA) is determined.

Schedule

State	Premium Determination Method
Arizona	Rate per \$100 of Remuneration <u>in addition to</u> rate included in Arizona premium as set forth below**.
Colorado, Connecticut, Florida, New Jersey, New Mexico and Wisconsin	Rate per \$100 of Remuneration.
New York	Rate per \$100 of Remuneration <u>and</u> rate applied to Total Classification Premium.
Idaho, Kansas, Maine, New Hampshire and Virginia	Included in Rates applied to Premium Basis (Remuneration) for calculation of annual premium for each applicable classification of operations.
Alabama, Alaska, Arkansas, Iowa, Montana, Nevada, Tennessee and Texas	Rate per \$100 of Remuneration <u>in addition to</u> charge included in rates applied to Premium Basis (Remuneration) for calculation of annual premium for each applicable classification of operations.
All Other States	Rate applied to Total Classification Premium.

Refer to Item 4 of the Information Page and State Schedule Pages form WC 7754 for the premium charged for the coverage provided for workers' compensation losses caused by an act of foreign terrorism. This premium is included in your Total Estimated Premium and is an estimate. The final premium for this coverage will be determined after this policy ends by using the actual, not the estimated, premium basis and the proper classifications and rates that lawfully apply to the business and work covered by this policy.

The rates and rating methodologies used to calculate the premium charged for this coverage are subject to change. This means that the rates and rating methodologies applied when your policy was issued may be different from those applied when computing your premium after the issuance of the policy, for example, at time of audit

** For policies issued by Commerce and Industry Insurance Company, AIU Insurance Company or New Hampshire Insurance Company the total premium for Arizona also includes a charge for this coverage in the rates applied to Premium Basis (Remuneration) for each applicable classification of operations.

For policies issued by American Home Assurance Company, American International South Insurance Company, AIG Casualty Company, Granite State Insurance Company, Illinois National Insurance Co., National Union Fire Insurance Company of Pittsburgh, Pa. or The Insurance Company of the State of Pennsylvania the total premium for Arizona also includes a charge for this coverage determined by applying a rate against the Schedule Modification factor.

TERRORISM RISK INSURANCE EXTENSION ACT ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

This endorsement addresses the requirements of the Terrorism Risk Insurance Act of 2002 as amended and extended by the Terrorism Risk Insurance Extension Act of 2005.

Definitions

The definitions provided in this endorsement are based on the definitions in the Act and are intended to have the same meaning. If words or phrases not defined in this endorsement are defined in the Act, the definitions in the Act will apply. "Act" means the Terrorism Risk Insurance Act of 2002, which took effect on November 26, 2002, and any amendments resulting from the Terrorism Risk Insurance Extension Act of 2005.

"Act of terrorism" means any act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State, and the Attorney General of the United States as meeting all of the following requirements:

- a. The act is an act of terrorism.
- b. The act is violent or dangerous to human life, property or infrastructure.
- c. The act resulted in damage within the United States, or outside of the United States in the case of United States missions or certain air carriers or vessels.
- d. The act has been committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

"insured terrorism or war loss" means any loss resulting from an act of terrorism (including an act of war, in the case of workers compensation) that is covered by primary or excess property and casualty insurance issued by an insurer if the loss occurs in the United States or at United States missions or to certain air carriers or vessels.

"Insurer deductible" means:

- a. For the period beginning on November 26, 2002 and ending on December 31, 2002, an amount equal to 1% of our direct earned premiums, as provided in the Act, over the calendar year immediately preceding November 26, 2002.
- b. For the period beginning on January 1, 2003 and ending on December 31, 2003, an amount equal to 7% of our direct earned premiums, as provided in the Act, over the calendar year immediately preceding January 1, 2003.
- c. For the period beginning on January 1, 2004 and ending on December 31, 2004, an amount equal to 10% of our direct earned premiums, as provided in the Act, over the calendar year immediately preceding January 1, 2004.
- d. For the period beginning on January 1, 2005 and ending on December 31, 2005, an amount equal to 15% of our direct earned premiums, as provided in the Act, over the calendar year immediately preceding January 1, 2005.
- e. For the period beginning on January 1, 2006 and ending on December 31, 2006, an amount equal to 17.5% of our direct earned premiums, as provided in the Act, over the calendar year immediately preceding January 1, 2006.

- f. For the period beginning on January 1, 2007 and ending on December 31, 2007, an amount equal to 20% of our direct earned premiums, as provided in the Act, over the calendar year immediately preceding January 1, 2007.

Limitation of Liability

The Act may limit our liability to you under this policy. If annual aggregate insured terrorism or war losses of all insurers exceed \$100,000,000,000 during the applicable period provided in the Act, and if we have met our insurer deductible, the amount we will pay for insured terrorism or war losses under this policy will be limited by the Act, as determined by the Secretary of the Treasury.

Policyholder Disclosure Notice

1. Insured terrorism or war losses would be partially reimbursed by the United States Government under a formula established by the Act. Under this formula, the United States Government would pay 90% for Program Year 4 and 85% for Program Year 5 of our insured terrorism or war losses exceeding our insurer deductible.
2. The premium charged for the coverage this policy provides for insured terrorism or war losses is included in the amount shown in Item 4 of the Information Page or in the Schedule in the Foreign Terrorism Premium Endorsement. (WC 00 04 22), attached to this policy.

SOLE PROPRIETORS, PARTNERS, OFFICERS AND OTHERS COVERAGE ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

An election was made by or on behalf of each person described in the Schedule to be subject to the workers compensation law of the state named in the Schedule. The premium basis for the policy includes the remuneration of such persons.

Schedule

Persons	State
Sole Proprietor:	
Partners: ALL PARTNERS	
Officers: ALL EXECUTIVE OFFICERS	
Others: EACH PERSON NAMED IN ITEM 4 OF THE INFORMATION PAGE	

VOLUNTARY COMPENSATION AND EMPLOYERS LIABILITY COVERAGE ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

This endorsement adds Voluntary Compensation Insurance to the policy.

A. How This Insurance Applies

This insurance applies to bodily injury by accident or bodily injury by disease. Bodily injury includes resulting death.

1. The bodily injury must be sustained by an employee included in the group of employees described in the Schedule.
2. The bodily injury must arise out of and in the course of employment necessary or incidental to work in a state listed in the Schedule.
3. The bodily injury must occur in the United States of America, its territories or possessions, or Canada, and may occur elsewhere if the employee is a United States or Canadian citizen temporarily away from those places.
4. Bodily injury by accident must occur during the policy period.
5. Bodily injury by disease must be caused or aggravated by the conditions of your employment. The employee's last day of last exposure to the conditions causing or aggravating such bodily injury by disease must occur during the policy period.

B. We Will Pay

We will pay an amount equal to the benefits that would be required of you if you and your employees described in the Schedule were subject to the workers compensation law shown in the Schedule. We will pay those amounts to the persons who would be entitled to them under the law.

C. Exclusions

This insurance does not cover:

1. any obligation imposed by a workers compensation or occupational disease law, or any similar law.
2. bodily injury intentionally caused or aggravated by you.

D. Before We Pay

Before we pay benefits to the persons entitled to them, they must:

1. Release you and us, in writing, of all responsibility for the injury or death.
2. Transfer to us their right to recover from others who may be responsible for the injury or death.
3. Cooperate with us and do everything necessary to enable us to enforce the right to recover from others.

If the persons entitled to the benefits of this insurance fail to do those things, our duty to pay ends at once. If they claim damages from you or from us for the injury or death, our duty to pay ends at once.

E. Recovery From Others

If we make a recovery from others, we will keep an amount equal to our expenses of recovery and the benefits we paid. We will pay the balance to the persons entitled to it. If the persons entitled to the benefits of this insurance make a recovery from others, they must reimburse us for the benefits we paid them.

F. Employers Liability Insurance

Part Two (Employers Liability Insurance) applies to bodily injury covered by this endorsement as though the State of employment shown in the Schedule were shown in Item 3.A of the Information Page.

Schedule

<u>Employees</u>	<u>State of Employment</u>	<u>Designated Workers Compensation Law</u>
ALL OFFICERS AND EMPLOYEES, INCLUDING ANY VOLUNTEERS NOT SUBJECT TO THE WORKERS COMPENSATION LAW EXCEPT MASTERS AND MEMBERS OF THE CREW OF ANY VESSEL.	ANY STATE DESIGNATED IN ITEM 3A OF THE INFORMATION PAGE OF THIS POLICY.	STATE OF HIRE

This endorsement is not applicable in: HI, NJ, TX, and WI.

WC 00 03 11 A
(Ed. 08/91)

Countersigned by _____

Archive Copy

Authorized Representative

NOTIFICATION OF CHANGE IN OWNERSHIP ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

Experience rating is mandatory for all eligible insureds. The experience rating modification factor, if any, applicable to this policy, may change if there is a change in your ownership or in that of one or more of the entities eligible to be combined with you for experience rating purposes. Change in ownership includes sales, purchases, other transfers, mergers, consolidations, dissolutions, formations of a new entity and other changes provided for in the applicable experience rating plan manual.

You must report any change in ownership to us in writing within 90 days of such change. Failure to report such changes within this period may result in revision of the experience rating modification factor used to determine your premium.

**THIS ENDORSEMENT IS NOT APPLICABLE IN NEW JERSEY, PENNSYLVANIA,
CALIFORNIA, DELAWARE OR TEXAS.**

**DOMESTIC TERRORISM, EARTHQUAKES, AND CATASTROPHIC INDUSTRIAL ACCIDENTS
PREMIUM ENDORSEMENT**

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

This endorsement is notification that your insurance carrier is charging premium to cover the losses that may occur in the event of domestic terrorism, earthquakes, and/or a catastrophic industrial accident.

The premium charge provides funding for the risk of earthquakes, catastrophic industrial accidents, and certain acts of domestic terrorism. It does not provide funding for acts of terrorism certified as such by the Terrorism Risk Insurance Act of 2002 and any amendments resulting from the Terrorism Risk Insurance Extension Act of 2005 (the Act), or acts of foreign terrorism as that term is defined in the Foreign Terrorism Premium Endorsement (WC 00 04 22), attached to this policy.

For purposes of this endorsement, the following definitions apply:

Domestic terrorism: All acts of terrorism outside the scope of the Act or the Foreign Terrorism Premium Endorsement (WC 00 04 22), with aggregate workers compensation losses in excess of \$50 million.

Earthquake: The shaking and vibration at the surface of the earth resulting from underground movement along a fault plane or from volcanic activity where aggregate workers compensation losses from the single event are in excess of \$50 million.

Catastrophic Industrial Accident: Any single event resulting in aggregate workers compensation losses in excess of \$50 million.

Schedule

Refer to State Schedule Pages Form WC7754

FOREIGN TERRORISM PREMIUM ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

This endorsement is notification that your insurance carrier is charging premium for losses that may occur in the event of an act of foreign terrorism.

Your policy provides coverage for workers compensation losses caused by acts of foreign terrorism, including workers compensation benefit obligations dictated by state law. Coverage for such losses is still subject to all terms, definitions, exclusions, and conditions in your policy, and any applicable federal and/or state laws, rules, or regulations.

For purposes of this endorsement, an "act of foreign terrorism" is defined as:

- a. Any act that is violent or dangerous to human life, property or infrastructure; and
- b. The act has been committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

The premium charge for the coverage your policy provides for workers compensation losses caused by an act of foreign terrorism is shown in Item 4 of the Information Page or in the Schedule below.

Schedule

State

Rate per \$100 of payroll

Refer to Item 4 of the Information Page and State Schedule Pages form WC 7754 for the premium charged for the coverage provided for workers' compensation losses caused by an act of foreign terrorism. This premium is included in your Total Estimated Premium and is an estimate. The final premium for this coverage will be determined after this policy ends by using the actual, not the estimated, premium basis and the proper classifications and rates that lawfully apply to the business and work covered by this policy. For further information see the "Foreign Terrorism (TRIA) Policyholder Notice - Premium Determination" included with this policy.

The rates and rating methodologies used to calculate the premium charged for this coverage are subject to change. This means that the rates and rating methodologies applied when your policy was issued may be different from those applied when computing your premium after the issuance of the policy, for example, at time of audit.

**IMPORTANT NOTICE TO OUR CUSTOMERS
REGARDING THE
OFFICE OF FOREIGN ASSETS CONTROL**

Your rights as a policyholder and payments to you, any insured, additional insured, loss payee, mortgagee, or claimant, for loss under this policy may be affected by the administration and enforcement of U.S. economic embargoes and trade sanctions by the OFFICE OF FOREIGN ASSETS CONTROL ("OFAC").

WHAT IS OFAC?

OFAC is an office of the Department of the Treasury and acts under presidential wartime and national emergency powers, as well as authority granted by specific legislation, to impose controls on transactions and freeze foreign assets under U.S. jurisdiction. OFAC administers and enforces economic embargoes and trade sanctions primarily against:

- Targeted foreign countries and their agents
- Terrorism sponsoring agencies and organizations
- International narcotics traffickers

PROHIBITED ACTIVITY

- OFAC enforces certain embargoes and sanctions against certain designated countries. No U.S. business or person may enter into certain transactions in or connected to such designated "sanctioned" countries.
- OFAC maintains a directory known as the "Specially Designated Nationals and Blocked Persons" ("SDNBP") list. No U.S. business or person may transact business with any person or entity named on the SDNBP list.

Additional and more in-depth information on OFAC is available at the following website:
<http://www.ustreas.gov/offices/eotffc/ofac>.

OBLIGATIONS PLACED ON US BY OFAC

If we determine that you or any insured, additional insured, loss payee, mortgagee, or claimant are on the SDNBP list or are connected to a sanctioned country as described in the regulations enforced by OFAC, we must block or "freeze" property and payment of any funds transfers or transactions and report all blocks to OFAC within ten (10) days.

POTENTIAL ACTIONS BY US

1. We may immediately cancel your coverage effective on the day that we determine that we have transacted business with an individual or entity associated with your policy on the SDNBP list or connected to a sanctioned country as described in the regulations enforced by OFAC.
2. If we cancel your coverage, you will not receive a return premium unless approved by OFAC. All funds will be placed in an interest bearing blocked account established on the books of a U.S. financial institution.
3. We will not pay a claim, accept premium or exchange monies or assets of any kind to or with individuals, entities or companies (including a bank) on the SDNBP list or connected to a sanctioned country as described in the regulations enforced by OFAC. And, we will not defend or provide any other benefits under your policy to individuals, entities or companies on the SDNBP list or connected to a sanctioned country as described in the regulations enforced by OFAC.

YOUR RIGHTS AS A POLICYHOLDER

If funds are blocked or frozen by us in conjunction with the OFFICE OF FOREIGN ASSETS CONTROL, you may complete an "APPLICATION FOR THE RELEASE OF BLOCKED FUNDS" and apply for a specific license to request their release. Forms are available for download at the OFAC website. See <http://www.ustreas.gov/offices/eotffc/ofac/legal/forms/license.pdf>

PRIVACY POLICY

Our Commitment to Privacy:

The AIG Companies (AIG) believe one of our most important assets is the trust consumers place in us to respect and properly handle nonpublic personal information received by us in connection with providing our products and services. To continue earning your trust and enhance the products and services offered to you, the companies listed below have adopted the following privacy policy to govern how we treat your nonpublic personal information including such information about our former customers.

It's important for you to know that this privacy policy applies only to the product or service you have just obtained or the insurance policy under which you are seeking or receiving benefits. As a large worldwide leader in the delivery of financial products and services, we offer numerous products and services to many types of consumers and clients in many different states and countries around the world. Therefore, each of our companies may issue different privacy policies to fit the specific products and services they offer.

Information We Collect:

We collect information about you that is necessary to tailor our products and services to meet your individual needs, provide effective customer service, and comply with legal requirements.

We may collect nonpublic personal information about you, from one or more of the following sources:

- Information we receive from you on applications or other forms;
- Information about your transactions with us, our affiliates or others;
- Information we receive from a consumer-reporting agency; and
- Information received in handling claims.

Sharing Information Within Our Family of Companies:

We may share some or all of the nonpublic personal information we collect with our affiliates - the members of the AIG family of companies, unless such sharing of information is prohibited by law. In many cases, the information that is shared may be at your request or is necessary to administer, process or otherwise handle your transactions with us or settle a claim on your behalf. In addition, we may provide this information to our affiliates in order to offer you products and services in which you may be interested.

Our family of companies includes many insurance companies (e.g., auto, home, and life insurance), insurance claims handling companies, other financial institutions (e.g., savings bank), and non-financial institutions.

Sharing Information Outside the AIG Family:

Sometimes, we use companies or businesses outside the AIG family to administer, process, or otherwise handle your transactions with us, such as for claims handling or customer service. Other times, we may enter into contracts with nonaffiliated companies to perform services on our behalf, such as marketing our products and services, or we may enter into joint marketing agreements with other financial institutions. In these and other circumstances permitted by law, we may share some or all of the information we collect above with these nonaffiliated third parties. However, whenever we utilize a nonaffiliated third party to provide these services, they are required to follow federal privacy laws governing this notice. We also may share information to combat fraud, in response to a court order, or at the request of government regulators.

Nonpublic Personal Health Information:

We will not disclose nonpublic personal health information about you without obtaining prior written authorization from you, except as permitted by applicable law or regulation.

Protecting and Safeguarding Your Information:

To help prevent unwarranted disclosure of your nonpublic information and secure it from theft, we utilize secure computer networks and restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. In addition, we maintain physical, electronic, and procedural safeguards that comply with applicable laws and regulations to guard our customers' nonpublic personal information.

Maintaining Accurate Information:

We also maintain procedures to ensure that the information we collect is accurate, up-to-date, and as complete as possible. If you believe the information we have about you in our records or files is incomplete or inaccurate, you may request that we make additions or corrections, or if it is feasible, that we delete this information from our files. You may make this request in writing to (include your name, address and policy number):

Chief Privacy Officer
AIG - Domestic Brokerage Group
175 Water Street, 3rd Floor
New York, NY 10038

FAX: 212-785-9495

e-mail: DBG.Privacy@AIG.com

Special notice for policyholders who reside in any of the following states: Arizona, California, Connecticut, Georgia, Illinois, Kansas, Maine, Massachusetts, Minnesota, Montana, Nevada, New Jersey, North Carolina, Ohio, Oregon, Virginia or Wisconsin: You can obtain access to any nonpublic personal information we have about you if you properly identify yourself and submit a written request to us at the address above describing the information you want to review (include your name, address and policy number). Once we have received your request, and if the information is reasonably locatable and retrievable, we will, within 30 business days, take the following actions:

- Inform you of the nature and substance of the recorded information;
- Allow you to see and copy, in person, such recorded personal information; or
- Send you a copy of the recorded personal information by mail (we may charge you a reasonable fee to cover the cost of this service).

We will also tell you at this time the identity, if recorded, of persons to whom we have disclosed the nonpublic personal information within the preceding two years.

If you ask us to correct, amend or delete any information about you, we will, within 30 business days, either correct, amend or delete the nonpublic personal information in dispute or notify you of our refusal to take such action along with the reasons for our decision. If we make the correction, amendment or deletion you've requested, we will also notify you along with any person you designate who has received the information about you within the preceding two years, together with any insurance support organization(s) which provided us with the disputed information.

If we refuse to make the requested correction, amendment or deletion, you are permitted to file a concise statement setting forth what you think is the correct, relevant or fair information along with a statement of the reasons why you disagree with our refusal to correct, amend or delete the information subject to dispute. We will file your statement with the disputed personal information and make any person who reviews your file aware of your statement. We will also furnish your statement to any person who has received personal information from us within the two preceding years and any insurance support organization whose primary source of personal information is an insurer.

Important Information Concerning the Applicability and Future Changes to this Privacy Policy:

This privacy policy applies, with respect to nonpublic personal financial information, to products or services provided primarily for personal, family, or household purposes in the United States by the AIG Companies listed below, and it applies to all nonpublic personal health information these Companies may have. Although we may change this policy at any time, please rest assured that you will be notified of any changes as required by law.

AIG Hawaii Insurance Company
AIU Insurance Company
American Home Assurance Company
American International Pacific Insurance Company
American International South Insurance Company
AIG Casualty Company
Commerce and Industry Insurance Company
Granite State Insurance Company
Illinois National Insurance Co.
National Union Fire Insurance Company of Louisiana
National Union Fire Insurance Company of Pittsburgh, Pa.
New Hampshire Insurance Company
The Insurance Company of the State of Pennsylvania
American International Specialty Lines Insurance Company
American Pacific Insurance Company, Inc.
Landmark Insurance Company
Lexington Insurance Company
Agency Management Corporation
A. I. Risk Specialists Insurance, Inc.
A. I. Risk Specialists of Missouri, Inc.
American International Entertainment, Inc.
Eastern Risk Specialists, Inc.
Florida Risk Specialists, Inc.
The Gulf Agency, Inc.
Louisiana Risk Specialists, Inc.
Medical Excess Insurance Services, Inc.
Michigan Risk Specialists, Inc.
Midwestern Risk Specialists, Inc.
Nevada Risk Specialists, Inc.
New England Risk Specialists, Inc.
Northwestern Risk Specialists, Inc.
Risk Specialists Companies, Inc.
Risk Specialists Company (Bermuda), Ltd.
Risk Specialists Company of Colorado, Inc.
Risk Specialists Company of Kentucky, Inc.
Risk Specialists Company of Minnesota, Inc.
Risk Specialists Company of New Jersey, Inc.
Risk Specialists Company of New York, Inc.
Risk Specialists Company of Ohio, Inc.
Risk Specialists of the Carolinas, Inc.
Southeastern Risk Specialists, Inc.
Southern Risk Specialists, Inc.
Western Risk Specialists, Inc.
American International Surplus Lines Agency, Inc.
AIG Warranty Services and Insurance Agency, Inc.

and other member companies of the AIG family who sent you this privacy policy statement.

PREMIUM DUE DATE ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

**PART FIVE
PREMIUM**

D. Premium is amended to read:

You will pay all premium when due. You will pay the premium even if part or all of a workers compensation law is not valid. **The due date for audit and retrospective premiums is the date of the billing.**

UNINTENTIONAL ERRORS AND OMISSIONS

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

PART SIX - CONDITIONS is amended by the addition of the following:

- F. Unintentional errors or omissions in representations made to us or our agent by you or any other insured before the inception of this policy will not impair your rights under this policy.

AMENDMENT OF YOUR DUTIES IF INJURY OCCURS

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

PART FOUR - YOUR DUTIES IF INJURY OCCURS is replaced by the following:

Tell us at once if injury occurs that may be covered by this policy. Knowledge of an injury by your agent, your servant, or your employee shall not in itself constitute knowledge by you unless your director of risk management or his/her designee, at the address shown in the policy declarations, will have received such notice. Your other duties are listed here.

1. Provide for immediate medical and other services required by the workers compensation law.
2. Give us or our agent the names and addresses of the injured persons and of witnesses, and other information we may need.
3. Promptly give us all notices, demands and legal papers related to the injury, claim, proceeding or suit.
4. Cooperate with us and assist us, as we may request, in the investigation, settlement or defense of any claim, proceeding or suit.
5. Do nothing after an injury occurs that would interfere with our right to recover from others.
6. Do not voluntarily make payments, assume obligations or incur expenses, except at your own costs.

GEORGIA CANCELLATION, NONRENEWAL AND CHANGE ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

This endorsement applies only to the insurance provided by the Policy because Georgia is shown in Item 3.A. of the Information Page.

The **Cancellation** Condition of the policy is replaced by this Condition:

D. Cancellation, Nonrenewal and Change

1. You may cancel this policy. You must mail or deliver advance notice to us stating when the cancellation is to take effect, subject to the following:
 - a. If only your interest is affected, the effective date of cancellation will be the later of the date we receive notice from you or the date specified in the notice.
 - b. If by statute, regulation or contract this policy may not be canceled unless notice is given to a governmental agency or other third party, we will mail or deliver at least 10 days notice to you and the third party as soon as practicable after receiving your request for cancellation.

Our notice will state the effective date of cancelation, which will be the later of the following:

 - 1) 10 days from the date of mailing or delivering our notice, or
 - 2) The effective date of cancellation stated in your notice to us.
2. We may cancel or nonrenew this policy. We must mail or deliver notice at least 10 days before the effective date of cancellation if this policy has been in effect less than 60 days or if we cancel for nonpayment of premium. If this policy has been in effect 60 or more days and we cancel for a reason other than nonpayment of premium, or if we nonrenew this policy, we must send to you a notice of cancellation or nonrenewal by certified mail, return receipt requested, to your last address of record at least 75 days prior to the effective date of cancellation or nonrenewal.
3. If we increase current policy premium by more than 15% (other than any increase due to change in risk, exposure or experience modification or resulting from an audit of auditable coverages), limit or restrict coverage, we must mail by first class mail or deliver a notice of our action (including dollar amount of any increase in renewal premium more than 15%) to you at the last mailing address of record at least 45 days before the expiration date of this policy.
4. The policy period will end on the day and hour stated in the cancellation notice except as provided for above.

GEORGIA STATE BOARD OF WORKERS' COMPENSATION
NOTICE OF ELECTION OR REJECTION OF WORKERS' COMPENSATION COVERAGE

The use of this form is required under the provisions of: (A) O.C.G.A. § 34-9-2.1 of the Workers' Compensation Law if a corporate officer or limited liability company member elects to reject coverage; (B) O.C.G.A. § 34-9-2.2 if a sole proprietor or partner elects to be included as an employee; or, (C) § 34-9-2.3 if a farm labor employer elects to provide coverage for farm laborers.

A. CORPORATION/LIMITED LIABILITY COMPANY

I, _____, certify I am an officer/member of _____ (Employer).
 (Print or Type) _____ (Street Address)
 Office Held _____ (City/State/Zip)

___ I elect to reject the provisions of the Georgia Workers' Compensation Law.

___ I elect to revoke the previous rejection of _____

(NOTE: A maximum of five (5) officers/members may be exempted) (DATE)

B. SOLE PROPRIETOR OR PARTNER

I, _____, certify that I am a Sole Proprietor _____ Partner _____
 of _____ (business name).

___ I elect to be covered under the provisions of the Georgia Workers' Compensation Law.

___ I elect to revoke the previous election of _____

(DATE)

C. FARM LABOR

I, _____, certify that as the employer or representative of
 _____ (business name), that

___ I elect to provide Workers' Compensation coverage for farm laborers.

___ I elect to revoke the previous election of _____

(DATE)

D. CERTIFICATION

I hereby certify that the information listed is true and correct:

()

 Print Name Business Phone Number Extension
 _____ Dated this _____ day of _____ /
 Business Address
 _____ Signed _____

A COPY OF THIS FORM MUST BE FILED WITH YOUR CURRENT WORKERS' COMPENSATION CARRIER. IF YOU DO NOT HAVE A CARRIER, THIS FORM MUST BE FILED WITH THE STATE BOARD OF WORKERS' COMPENSATION AT 270 PEACHTREE STREET, N.W., ATLANTA, GEORGIA 30303-1299. NOTE: DO NOT SEND TO THE BOARD IF THERE IS INSURANCE COVERAGE.

Willfully making a false statement for the purpose of obtaining or denying benefits is a crime subject to penalties of up to \$10,000.00 per violation (O.C.G.A. § 34-9-18 and § 34-9-19).

O.C.G.A. § 34-9.2.1

- (a) A corporate officer or a member of a limited liability company who elects to be exempt from coverage under this chapter shall make such election by giving written certification to the insurer or, if there is no insurer, to the State Board of Workers' Compensation. The right of any corporation or limited liability company to exempt its officers or members from coverage under this chapter is limited as follows:
- (1) A corporation shall not be allowed to exempt more than five corporate officers and a limited liability company shall not be allowed to exempt more than five members; and
 - (2) In order for the written certification of exemption to be in effect, the corporate officer must be identified by name as well as by the office held at the time of certification and the member of the limited liability company must be identified by name; and
 - (3) Any employer subject to this chapter pursuant to subsection (a) of Code Section 34-9-2 before the filing of any exemption shall remain subject to this chapter without regard to the number of exemptions filed. However, in the event that there shall be no covered employees once exemptions are elected, no coverage shall be required unless and until additional employees are employed.
- (b) A corporate officer or a member of the limited liability company who has exempted himself or herself by proper certification from coverage under this chapter may at any time revoke such exemption and thereby accept coverage under this chapter by giving certification to such effect in the same manner as provided in subsection (a) of this Code Section relative to exemption from coverage.
- (c) No certification given pursuant to subsection (a) or (b) of this Code Section shall become effective until it is filed with the proper entity.

O.C.G.A. § 34-9.2.2

Any sole proprietor or partner of a business whose employees are eligible for benefits under this chapter may elect to be included as an employee under the workers' compensation insurance coverage of such business if he is actively engaged in the operation of the business and if the insurer is notified of his election to be so included. Any such sole proprietor or partner shall, upon such election, be entitled to the employee benefits and be subject to the employee responsibilities prescribed in this chapter.

O.C.G.A. § 34-9.2.3

Notwithstanding the provisions of subsection (a) of Code Section 34-9-2, relative to the exempt status of individuals employed as farm laborers, an employer of farm laborers may elect to provide workers' compensation coverage to individuals employed as farm laborers by giving written notice to the board in such manner and form as provided by rule of the board. Upon the filing of the notice with the board, the employer of farm laborers shall be deemed an employer for the purposes of this chapter and each individual employed as a farm laborer shall be deemed an employee for the purposes of this chapter. An employer of farm laborers who has filed a notice pursuant to this Code section shall not discontinue the provision of workers' compensation insurance coverage for individuals employed as farm laborers until the notice filed with the board is revoked in a manner to be specified by rule of board and written notice is given to each affected employee in a manner to be specified by rule of the board.

**NOTICE to APPLICANT or POLICYHOLDER
OFFER OF OPTIONAL DEDUCTIBLES FOR CLAIMS BENEFITS
GEORGIA WORKERS' COMPENSATION**

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

This notice is given pursuant to Georgia Laws section 34-9-124.1, which permits policyholders ("you") to buy Workers' Compensation Insurance with a deductible, resulting in a reduction of premium. You are not required to have a deductible.

If you choose a deductible, in case of a compensable claim, (1) the insurer ("we", "us", "our", or "the Company") will pay the full amount of benefits due to the person or provider entitled to the benefits, and (2) you will reimburse us our payments up to the deductible amount.

Your reimbursement of deductible amounts to us will be treated in the same manner as payment or non-payment of premiums. You must reimburse us within 30 days after you receive written notice that the deductible amount is due. Failure to reimburse us within that time may result in cancellation of coverage, as provided in your policy under *Part Six - Conditions, D. Cancellation*. If we cancel the policy, we may retain any amount of unearned or return premium equal to the amount of deductible properly reimbursable to us. If the unearned or return premium is insufficient to fully reimburse us, we may proceed to recover the difference from you.

The deductible applies to each compensable claim. You may be required to reimburse us for multiple deductibles arising out of one accident. There is no limit to the number of deductibles or the total amount of deductibles for which you would be liable during the policy term.

The following is the deductible and corresponding premium reduction available to you. Premium reduction shall be calculated before the application of any experience modification, premium surcharge, or premium discounts. Consult with your agent or broker to determine which Hazard Group applies to you.

Table of Deductible Credits

Deductible Amount	Hazard Group I	Hazard Group II	Hazard Group III	Hazard Group IV
\$100	0.8%	0.8%	0.4%	0.3%
\$200	1.5%	1.5%	0.8%	0.5%
\$300	2.2%	2.2%	1.2%	0.8%
\$400	2.6%	2.6%	1.5%	1.0%
\$500	3.1%	3.1%	1.7%	1.2%
\$1,000	4.7%	4.6%	2.6%	2.0%
\$1,500	5.8%	5.6%	3.4%	2.4%
\$2,000	6.8%	6.6%	4.0%	2.9%
\$2,500	7.7%	7.4%	4.5%	3.3%

Please check your choice below and indicate the amount of deductible to be applied to your policy. You may change your selection at the next renewal of the policy.

_____ YES, I accept a deductible of \$_____ applied to each compensable claim under the policy to which this form is made part, or applicable under Georgia Workers' Compensation laws. I understand that I shall reimburse the Company for every deductible amount paid by the Company for compensable claims.

_____ No, I refuse any deductible described in this offer to apply to the policy.

SIGNED BY

TITLE

INSURED'S NAME

DATE

Send the signed original of this form to us within 30 days of receiving this offer. This offer does not apply to employers approved to self-insure and group self-insurance funds established pursuant to Article 5 of Chapter 34.

ILLINOIS AMENDATORY ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

This endorsement applies only to the insurance provided by the policy because Illinois is shown in Item 3.A. of the Information Page.

Part Six (Conditions), Condition A. **Inspection**, Condition D. **Cancellation** and Condition E. **Sole Representative** of the policy are replaced by these four Conditions.

Inspection

We have the right, but are not obliged, to inspect your workplaces at any time. Our inspections are not safety inspections. They relate only to the insurability of the workplaces and the premiums to be charged. We may give you reports on the conditions we find. We may also recommend changes. While they may help reduce losses, we do not undertake to perform the duty of any person to provide for the health or safety of your employees or the public. We do not warrant that your workplaces are safe or healthful or that they comply with laws, regulations, codes or standards. The National Council on Compensation Insurance has the same rights we have under this provision.

Cancellation

1. You may cancel this policy. You will mail or deliver advance written notice to us, stating when the cancellation is to take effect.
2. We may cancel this policy. We will mail to each named insured and to the broker or the agent of record advance written notice stating when the cancellation is to take effect.
3. If we cancel because you do not pay all premium when due, we will mail the notice of cancellation at least ten days before the cancellation is to take effect. If we cancel for any other reason, we will mail the notice:
 - a. at least 30 days before the cancellation is to take effect if the policy has been in force for 60 days or less;
 - b. at least 60 days before the cancellation is to take effect if the policy has been in force for more than 60 days.
4. If this policy has been in effect for 60 days or more, we may cancel only for one of the following reasons:
 - a. Nonpayment of premium.
 - b. The policy was issued because of a material misrepresentation.
 - c. You violated any of the material terms and conditions of the policy.
 - d. There are unfavorable underwriting factors, specific to you, that were not present when the policy took effect.
 - e. The Director has determined that we no longer have adequate reinsurance to meet our needs.
 - f. The Director has determined that continuation of coverage could place us in violation of the laws of Illinois.
5. Our notice of cancellation will state our reasons for cancelling.

6. The policy period will end on the day and hour stated in the cancellation notice.

Nonrenewal

1. We may elect not to renew the policy. If we fail to give 60 days notice, the policy will automatically be extended for one year. Mailing that notice to you at your last known mailing address will be sufficient to prove notice. An exact and unaltered copy of such notice shall also be sent to the insured's broker, if known, or the agent of record at the last mailing address known by the company.
2. Our notice of nonrenewal will state our reasons for not renewing.
3. If we fail to provide the notice of nonrenewal as required, the policy will still terminate on its expiration date if:
 - a. We show you a willingness to renew the policy; or
 - b. You notify us or the agent or broker who procured this policy that you do not want the policy renewed; or
 - c. You fail to pay all premiums when due; or
 - d. You obtain other insurance as a replacement of the policy.

Sole Representative

The insured first named in Item 1 of the Information Page will act on behalf of all insureds to change this policy, receive return premium or to give us notice of cancellation.

Part Five (Premium), Section G. **Audit** is replaced by this Section.

Audit

You will let us examine and audit all your records that relate to this policy. These records include ledgers, journals, registers, vouchers, contracts, tax reports, payroll and disbursement records, and programs for storing and retrieving data. We may conduct the audits during regular business hours during the policy period and within three years after the policy ends. Information developed by audit will be used to determine final premium. The National Council on Compensation Insurance has the same rights we have under this provision.

IL Notice to Policyholders

Pursuant to the Illinois Insurance Code 215, ILCS 5/456 (e), in consideration of a reduction in premium, you may purchase a Workers' Compensation Medical Benefits Deductible in the amount of \$1,000 per accident.

If you would like to either select this deductible option, or receive a premium quotation for this deductible option, please contact your Agent or Broker.

Illinois Amendatory Endorsement For Contribution Liability

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

This endorsement applies only to the insurance provided by the policy because Illinois is shown on Item 3 A on the Information Page.

Section C (Exclusions) of Part Two - Employers Liability Insurance - is changed as follows:

Exclusion 1 is deleted in its entirety and replaced by the following:

1. Liability assumed under contract. This exclusion does not apply to the following:
 - a. a warranty that your work will be done in a workmanlike way; or
 - b. the part of any written contract that constitutes a waiver of your right to limit your tort liability for contribution under the Illinois Joint Tortfeasor Contribution Act to the amount of benefits payable under the Illinois Worker Compensation Act. because of Bodily injury to your employee

**POLICYHOLDER DISCLOSURE
ILLINOIS INDUSTRIAL COMMISSION OPERATIONS FUND SURCHARGE**

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

Your policy has been surcharged as a result of the Illinois Industrial Commission Operations Fund Surcharge effective June 20, 2003. The establishment of this Fund provides that every insurance company, authorized or licensed by the Illinois Insurance Department and insuring employer's liabilities arising under the Workers' Compensation Act or the Workers' Occupational Disease Act, must remit a surcharge equal to 1.5% of the direct written premium for insuring employers' liability under the Worker's Compensation Act or Workers' Occupational Diseases act.

The portion of your annual premium that is attributable to this surcharge is \$3.

NEVADA CANCELLATION AND NONRENEWAL ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

This endorsement applies only to the insurance provided by the policy, because Nevada is shown in Item 3.A. of the Information Page.

The Cancellation Condition of the policy is replaced by these Conditions:

Midterm Cancellation

1. You may cancel this policy by mailing or delivering advance written notice to us stating when the cancellation is to take effect.
2. If this policy has been in effect for at least 70 days or has been renewed, we will provide to you not less than 10 days advance notice stating when the cancellation is to take effect if we cancel for any one of the following reasons:
 - a. Nonpayment of premium when due;
 - b. A failure by you to:
 - (1) Report any payroll;
 - (2) Allow us to audit any payroll in accordance with the terms of the policy or any previous policy issued by us;
or
 - (3) Pay any additional premium charged because of an audit of any payroll as required by the terms of the policy or any previous policy issued by us;
 - c. A material misrepresentation made by you; or
 - d. A failure by you to cooperate with us in conducting an investigation of a claim.
3. If this policy has been in effect for 70 days or has been renewed, we will provide to you not less than 30 days' advance notice stating when the cancellation is to take effect if we cancel for any of the following reasons:
 - a. A material failure by you or your officers, partners or members to comply with any federal or state order concerning safety or any written recommendation of our designated representative for loss control;
 - b. A material change in your ownership or any change in your business or operations that:
 - (1) Materially increases the hazard for frequency or severity of loss;
 - (2) Requires additional or different classifications for the calculations of premiums; or
 - (3) Contemplates an activity that is excluded by the reinsurance treaty of ours.

Exception to 3.a and 3.b. If any of the referenced conditions are corrected by the insured to the satisfaction of the insurer within the time specified for correction in the policy, the insurer cannot cancel the policy for these reasons.

Exception to 3.b. A written notice of cancellation is not required if we mutually agree with you to cancel the policy and reissue a new policy upon a material change in the ownership or operation of your business.

Anniversary Cancellation

If the policy is issued for a term longer than one year, we may cancel the policy for any reason at an anniversary. We will provide notice to you at least 60 days before any anniversary date.

Nonrenewal

1. We may elect not to renew the policy. We will provide to you notice of our intention not to renew at least 60 days before the expiration date.
2. We need not provide notice of our intention not to renew if you have accepted replacement coverage, if you have requested or agreed to nonrenewal, or if the policy is expressly designated as nonrenewable.

Renewal with Altered Terms

1. If we renew the policy on different terms, you may cancel the policy within 30 days of receiving notice of the changes in the policy. If you cancel under these conditions, we will refund to you the excess of the premium paid above the pro rata premium for the expired portion of the new term.

Information About Claims Paid

1. If you request information for the renewal of the policy, we will provide you with information regarding claims paid on your behalf.
2. We will provide the information within 30 working days after we receive your written request. We may charge a reasonable fee for providing the information.

Notices

1. We will provide written notices of cancellation, nonrenewal and renewal with altered terms by personal delivery to you or by first class or certified mail to your address last known to us.
2. Notices will state the effective date of the cancellation or nonrenewal and will be accompanied by a written explanation of the specific reasons for the cancellation or nonrenewal.

NAMED INSURED CONTINUATION FORM

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

(The following "attaching clause" need be completed only when this endorsement is issued subsequent to preparation of the policy).

This endorsement, effective 12:01 AM 12/15/2006 forms a part of Policy No. WC 573-69-77

Issued to LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By AMERICAN HOME ASSURANCE COMPANY

This endorsement provides the full legal name of the insured as follows:

LAS VEGAS PROFESSIONAL FOOTBALL LIMITED
PARTNERSHIP

ENDORSEMENT

001

This endorsement, effective 12:01 AM 12/15/2006

Forms a part of policy no.: WC 573-69-77

Issued to: LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By: AMERICAN HOME ASSURANCE COMPANY

LARGE RISK RATING PLAN ENDORSEMENT

**IT IS HEREBY AGREED AND UNDERSTOOD THAT THE FOLLOWING ENDORSEMENT
IS ADDED TO THE POLICY AT THE TIME OF INCEPTION:**

LARGE RISK RATING PLAN ENDORSEMENT-FORM NO. 81461 (08/04)

Authorized Representative

Issue Date: 01/11/07

lw0014

Archive Copy

ENDORSEMENT

This endorsement, effective 12:01 AM 12/15/2006

Forms a part of policy no.: WC 573-69-77

Issued to: LAS VEGAS PROFESSIONAL FOOTBALL LIMITED

By: AMERICAN HOME ASSURANCE COMPANY

LOC NO.	NAME AND ADDRESS SCHEDULE	FEIN	UI #
0001	LAS VEGAS PROFESSIONAL FOOTBALL LIMITED PARTNERSHIP 3790 PARADISE RD STE 140 LAS VEGAS, NV 89109-0000 BUSINESS TYPE: CORPORATION	223410278	
0002	LAS VEGAS PROFESSIONAL FOOTBALL LIMITED PARTNERSHIP NO FIXED ADDRESS GA BUSINESS TYPE: CORPORATION	223410278	
0003	LAS VEGAS PROFESSIONAL FOOTBALL LIMITED PARTNERSHIP NO FIXED ADDRESS IL BUSINESS TYPE: CORPORATION	223410278	

Issue Date: 01/11/07

Authorized Representative

PAYMENT AGREEMENT

For

Insurance and Risk Management Services

effective on the 15 day of December, 2006

by and between us,

National Union Fire Insurance Company of Pittsburgh, Pa.
On behalf of itself and all its affiliates including, but not limited to:

American Home Assurance Company
The Insurance Company of the State of Pennsylvania
National Union Fire Insurance Company of Pittsburgh, Pa.
Commerce and Industry Insurance Company
Birmingham Fire Insurance Company
Illinois National Insurance Company
American International South Insurance Company
AIU Insurance Company
American International Pacific Insurance Company
Granite State Insurance Company
Landmark Insurance Company
National Union Fire Insurance Company of Louisiana
New Hampshire Insurance Company

And You, our Client

LAS VEGAS PROFESSIONAL FOOTBALL LIMITED PARTNERSHI
3790 PARADISE RD STE 140
LAS VEGAS NV 89109-5930

in consultation with Your representative

HILB ROGAL & HOBBS OF CHICAGO
ONE E WACKER DR #1800
CHICAGO IL 60601-2748

EXHIBIT

tabbles®
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PAYMENT AGREEMENT

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PAYMENT AGREEMENT

WHO HAS AGREED TO THIS AGREEMENT?

This Agreement is between:

- You, the organization(s) named as "our Client" in the *Schedule*, and
- us, the insurer(s) named in the *Schedule*.

The words "we", "us" and "our" in this Agreement refer to the insurer(s) named in the *Schedule*.

WHAT HAVE YOU AND WE AGREED TO?

We have agreed to the following:

- to provide You insurance and services according to the *Policies* and other agreements; and
- to extend credit to You by deferring our demand for full payment of the entire amount of Your *Payment Obligation* if You make partial payments according to this Agreement.

To induce us to agree as above,

You have agreed to the following:

- to pay us all Your *Payment Obligation* and to perform all Your other obligations according to this Agreement and *Schedule* for all entities covered by the *Policies*;
 - to provide us with collateral according to this Agreement and *Schedule*;
-

WHEN DOES THIS AGREEMENT BEGIN?

This Agreement begins on the Effective Date shown in the first page (the title page) of this Agreement. Unless otherwise agreed in writing, this Agreement will also apply to any *Policies* and *Schedules* that we may issue as renewals, revisions, replacements or additions to the attached *Schedule* and the *Policies* listed there.

WHEN WILL THIS AGREEMENT END?

This Agreement will end only after You and we have settled and paid all obligations between You and us relating to this Agreement. Neither You nor we may cancel this Agreement without the other's consent.

WHICH WORDS HAVE SPECIAL MEANINGS IN THIS AGREEMENT?

Words with special meanings in the *Policies* have the same meanings in this Agreement as they have in the *Policies*. Non-italicized capitalized words in this Agreement are defined in the *Policies*, or their meanings are otherwise described in this Agreement.

The following are definitions of other special words. Terms printed in this Agreement in italic typeface have the meanings described below.

1. "ALAE" means Allocated Loss Adjustment Expense as defined in the *Policies*.
2. "Deductible Loss Reimbursements" means the portion of any Loss and ALAE we pay that You must reimburse us for under any "Deductible" or "Loss Reimbursement" provisions of a *Policy*.
3. "Loss" or "Losses" means damages, benefits or indemnity that we become obligated under the terms of the *Policies* to pay to claimants.
4. "Policy" or "Policies" means:
 - any of the insurance *Policies* described by their *Policy* numbers in the *Schedule*, and their replacements and renewals;
 - any additional insurance *Policies* that we may issue to You that You and we agree to make subject to this Agreement.
5. "Retained Amount" or "Retention" means one of the following:
 - Self-Insured Retention: the amount specified in the applicable *Policy* as Your Self-Insured Retention per occurrence, accident, offense, claim or suit; or
 - Deductible: the amount specified in the applicable *Policy* as the Reimbursable or Deductible portion of Loss per occurrence, accident, offense, claim or suit; or
 - Loss Limit: the portion of any Loss we pay because of an occurrence, offense, accident, claim or suit, that we will include in the computation of the premiums.

PAYMENT AGREEMENT

The *Policies* show the type of *Retention* that applies to any specific occurrence, offense, accident, claim or suit.

6. "Schedule" means each of the attachments to this Agreement that describes specific elements of the Agreement for a specified period of time. Each *Schedule* is a part of this Agreement. Additional *Schedules* or amendments to *Schedules* may be attached to this Agreement from time to time by mutual agreement between *You* and us.
7. "You" or "Your" means the person or organization named as our Client in the title page of this Agreement, its predecessor and successor organizations, and each of its subsidiary, affiliated or associated organizations that are included as Named Insureds under any of the *Policies*. Each is jointly and severally liable to us for the entire amount of *Your Payment Obligation*.
8. "Your Payment Obligation" means the amounts that *You* must pay us for the insurance and services in accordance with the terms of the *Policies*, this Agreement, and any similar primary casualty insurance *Policies* and agreements with us incurred before the inception date hereof. Such amounts shall include, but are not limited to, any of the following, including any portions thereof not yet due and payable:
 - the premiums and premium surcharges,
 - *Deductible Loss Reimbursements*,
 - any amount that we may have paid on *Your* behalf because of any occurrence, accident, offense, claim or suit with respect to which *You* are a self-insurer,
 - any other fees, charges, or obligations as shown in the *Schedule* or as may arise as *You* and we may agree from time to time.

Loss Reserves: *Your Payment Obligation* includes any portion of the premiums, premium surcharges, *Deductible Loss Reimbursements* or other obligations that we shall have calculated on the basis of our reserves for *Loss* and *ALAE*. Those reserves shall include specific reserves on known *Losses* and *ALAE*, reserves for incurred but not reported *Losses* and *ALAE*, and reserves for statistically expected development on *Losses* and *ALAE* that have been reported to us. Any *Loss* development factors we apply in determining such reserves will be based on our actuarial evaluation of relevant statistical data including, to the extent available and credible, statistical data based upon *Your* cumulative *Loss* and *ALAE* history.

WHAT ELSE SHOULD YOU KNOW ABOUT YOUR PAYMENT OBLIGATION?

Amounts: We will calculate *Your Payment Obligation* according to the methods stated in the *Policies* and any other similar primary casualty insurance *Policies* and agreements between us.

You must abide by the results under this Agreement of any payment of *Loss* or *ALAE* that the claims service provider or we shall have made in the absence of negligence and in good faith under any of the *Policies*.

Credit: Credit is extended to *You* whenever *Your* payment of some or all of *Your Payment Obligation* is postponed beyond the effective date of the insurance *Policies* to which such obligations pertain. Any extension of unsecured credit to *You* under this Agreement is extended only for the duration of the *Policy* year for which it is extended. It is subject to review and revision or withdrawal at each anniversary of this Agreement or at other times in accordance with the terms of this Agreement. Any extension of credit to *You* under this Agreement, including any deferral or waiver of the collection of collateral from *You* is not an assumption by us of any of *Your* obligations to us. Any extension of credit to *You* does not limit our right to enforce *Your* performance under this Agreement.

A Credit Fee may be charged for any unsecured credit extended to *You*. The Credit Fee, if any, is shown in the *Schedule*. Any such Credit Fee is an annual fee and applies only to the *Policy* year to which such *Schedule* applies. A renewal Credit Fee may be charged for the period of any renewed extension of unsecured credit, and shall be shown in the *Schedule* pertaining thereto.

Payment of the Credit Fee, if any, is neither payment of premium for insurance of any kind nor payment of *Deductible Loss Reimbursements*.

WHEN MUST YOU PAY YOUR PAYMENT OBLIGATION?

All payments are due by the due date stated in the *Schedule*, or as respects Additional Payments, within 30 days of the later of the Invoice, Notice or Bill date or *Your* evidenced receipt date of the Invoice, Notice or Bill for each such Additional Payment.

WHAT IS THE PAYMENT PLAN?

PAYMENT AGREEMENT

Deposit and Installments

You must pay us a Deposit and Installments in the amounts and by the dates shown in the Schedule for the Policies described in the Schedule.

Claims Payment Deposit: If so shown in the Schedule, the Deposit includes a Claims Payment Deposit. The Claims Payment Deposit will not bear interest. We will return the amount of the Claim Payment Deposit to You when You have paid us all amounts due us.

If the total amount of claims we shall have paid on Your behalf exceeds the sum of the Claims Payment Deposit for three (3) consecutive billing periods, we may require You to pay us additional funds for the Claims Payment Deposit. However, the entire Claims Payment Deposit shall not exceed 250% of the average amount of the claims we had paid in each of the prior 3 periods.

Additional Payments

You must also make payments in addition to the Deposit and Installments according to the Payment Method described under "Additional Payments" in the Schedule.

WHAT IS THE BILLING METHOD?

Deposit and Installments: You must pay us the amounts shown in the Schedule as "Installments". You must pay us those amounts by their Due Dates shown there.

Additional Payments: You have chosen the Direct Billing Method or the Automatic Withdrawal Method, or a combination of both. Your choice is shown in the Schedule.

Direct Billing Method

For the Additional Payments described under "WHAT IS THE PAYMENT PLAN?", we will further bill You as necessary for the payment of Losses we must pay or have paid within Your Retention and Your share of ALAE covered by the Policies. We will not bill more than permitted under any Aggregate Stop or Maximum Premium or Maximum Insurance Cost provisions that apply to the Policies.

Automatic Withdrawal Method

For the Additional Payments described under "WHAT IS THE PAYMENT PLAN?", we will draw funds from the "Automatic Withdrawal Account" described in the Schedule as necessary for the payment of Losses within Your Retention and Your share of ALAE covered by the Policies. We will not withdraw more than permitted under any Aggregate Stop or Maximum Premium or Maximum Insurance Cost provisions that apply to the Policies.

You hereby authorize us to withdraw funds from that Account upon our demand.

You must pay enough cash into that "Automatic Withdrawal Account" to cover our expected payments of Loss within Your Retention and Your share of ALAE during the next Claims Payment Fund Coverage Period shown in the Schedule. The minimum amount of such cash funds is shown in the Schedule as "Minimum Amount". You must make a payment in that amount into that Account immediately whenever its balance falls below 25% of that amount. Interest earned on that Account belongs to You.

PAYMENT AGREEMENT

WHAT ABOUT COLLATERAL?

Collateral is Required

You must deliver collateral acceptable to us to secure *Your Payment Obligation* at the time(s), in the form(s) and in the amount(s) shown in the *Schedule*. Subject to the terms of this Agreement, we may apply any collateral we hold in connection with this or any other similar primary casualty insurance *Policies* or agreements to *Your Payment Obligation*.

Grant of Security Interest and Right to Offset

You grant us a possessory security interest in any property You deliver to us to secure *Your Payment Obligation*. You also grant us a continuing first-priority security interest and right of offset with respect to all premiums, surcharges, dividends, cash, accounts, or funds that are payable to You and are now or may in the future come into our possession in connection with *Your Payment Obligation*. You agree to assist us in any reasonable way to enable us to perfect our interest. You direct us to hold all such sums as collateral for *Your Payment Obligation* as they may be payable now or may become payable in the future.

Letter of Credit

Any letter of credit must be clean, unconditional, irrevocable and evergreen. It must be from a bank that we and the Securities Valuation Office of the National Association of Insurance Commissioners have approved and in a form acceptable to us. It must be in the amount shown in the *Schedule*.

If any letter of credit is canceled, no later than 30 days before that letter of credit expires, You must deliver to us a substitute letter of credit that complies with the requirements set forth above. Upon Your written request, we will not unreasonably withhold our consent to a reasonable extension of the time within which You must deliver such a substitute letter of credit to us. The substitute letter of credit must take effect no later than the date of termination of the expiring letter of credit. Your duty to deliver such a letter of credit will continue until You have satisfied all Your obligations under this Agreement and the *Policies*. If You fail to provide us with a qualifying substitute letter of credit as indicated above, we may draw upon the existing letter of credit in full.

Other Collateral

With respect to any collateral we accept other than a letter of credit, including but not limited to any collateral we hold in trust or escrow, any agreements between You and us about our respective rights and obligations with respect to such collateral are incorporated by reference into this Agreement. Nothing in those agreements will limit or modify any of our rights under this Agreement.

Collateral Reviews

The collateral we require to secure *Your Payment Obligation* is subject to reviews and revisions as described below.

We will review our collateral requirement annually. In addition, we may review our collateral requirement at any time that we may deem reasonably necessary, including at any time after an event such as but not limited to the following:

1. the non-renewal or cancellation of any *Policy* to which this Agreement applies,
2. the failure or violation of any financial covenants or tests, or minimum financial rating (if any) specified in the *Schedule*,
3. the occurrence of any direct or indirect transaction for the merger or consolidation, or the conveyance, sale, transfer, dividend, spin-off, lease, or sale and lease back, of all or any material portion of *Your* property, assets, business or equity to any other entity,
4. any material adverse change in the financial condition of *You*, *Your* subsidiaries or affiliates taken separately or in combination, or any other entity on which we rely for security or guarantee in connection with this Agreement.

You and we will cooperate with each other and each other's designated consultants in the conduct of such reviews.

If as a result of any review we find that we require additional collateral, You will provide us such additional collateral within 30 days of our written request, which shall be accompanied by a worksheet showing our calculation of the amount thereof. If a return of collateral to You is indicated, we will return annually the indicated amount to You within 30 days of our written acknowledgement thereof.

PAYMENT AGREEMENT

Collateral Adjustment Procedure

The additional collateral that *You* must provide us will be in the amount of the difference between the total unpaid amount of *Your Payment Obligation* and the total amount of *Your* collateral that we then hold. We may adjust the collateral requirement relating to the unexpired term of the *Policies* on the basis of our evaluation of *Your* financial condition. If such difference is a negative sum, that sum is the amount that we will return to *You*. However, we are not obligated to return collateral to *You* if *You* are in default of any provision of this Agreement or any other similar agreement relating to *Your* primary casualty insurance with us.

Financial Information

You must provide financial information to us as a basis for our collateral reviews within 14 days after our request. If *You* are not subject to the reporting requirements of the Securities and Exchange Act of 1934, *You* must provide us copies of *Your* audited annual financial statements.

If we so request, *You* must provide us such financial information as we may reasonably deem necessary to determine *Your* financial condition, including but not limited to copies of *Your* completed quarterly financial statements. Those statements must include the following:

- balance sheet,
- income statement,
- statement of retained earnings,
- cash flow statement,
- notes to the statements, and
- any supplemental schedules.

Reporting Requirement

Give us prompt notice of the event of any default as described in the section titled "What is a Default", or any event described in the section titled "Collateral Reviews" in this Agreement, that has happened or is about to happen.

As an alternative to the above, at *Your* option, provide us with the same notices at the same time that *You* provide such notices to any other creditor regarding any material financial or operational condition that *You* are obligated to report to such other creditor.

WHAT IS DEFAULT?

Default is any of the following:

1. failure by *You* or any of *Your* subsidiaries or affiliates to perform within 5 days after its due date any obligation *You* or any of *Your* subsidiaries or affiliates have under this Agreement or any other agreement with us.
2. *Your* insolvency, or the occurrence of any of the following:
 - the commencement of liquidation or dissolution proceedings, *Your* general failure to pay debts as they become due, general assignment by *You* for the benefit of creditors, the filing by or against *You* of any petition, proceeding, case or action under the provisions of the United States Bankruptcy Code or other such law relating to debtors, the appointment of, or the voluntary or involuntary filing for a petition for the appointment of, a receiver, liquidator, rehabilitator, trustee, custodian or similar official to take possession or control of any of *Your* property; or
 - *Your* default on any material outstanding debt not cured within its applicable cure period, if any.
3. the cancellation by *You*, without our prior consent, of any *Policy* material to this agreement. However, *Your* concurrent cancellation of all the unexpired *Policies* shall not constitute default.
4. the discovery of any material inaccuracy or incompleteness in any representation, warranty or condition precedent *You* make in connection with this Agreement, the insurance afforded by any of the *Policies* or *Your Payment Obligation*.

WHAT MAY WE DO IN CASE OF DEFAULT?

If default occurs, we may take reasonable and appropriate steps that are necessary to protect our interest. We will exercise good faith consistent with usual and customary commercial and credit practice in selecting and exercising such steps. We may take steps such as the following:

PAYMENT AGREEMENT

1. We may declare the entire unpaid amount of *Your Payment Obligation* immediately due and payable.
 2. We may change any or all unexpired *Policies* under Loss Reimbursement or Deductible plans to Non-Deductible plans for the remaining term of any such *Policy*, to become effective after ten days written notice to *You*. We will therewith increase the premiums for those *Policies* in accordance with our applicable rating plan.
 3. We may draw upon, liquidate, or take ownership of any or all collateral we hold regardless of the form, and hold or apply such amounts to any of *Your Payment Obligations* under this Agreement or any other premium, surcharge or deductible financing agreement between *You* and us, or under any *Policies*. However we will not draw upon, liquidate, or take ownership of more collateral than is reasonably necessary to protect our interest.
 4. We may require *You* to deliver to us additional collateral, including an amendment to the letter of credit or an additional letter of credit or other additional collateral. The other additional collateral, letter of credit or its amendment must conform to the requirements described above. *You* must deliver it within 15 days of *Your* receipt of a written notice from us.
 5. We may cancel any or all unexpired *Policies* as if for non-payment of premium or *Deductible Loss Reimbursements*. We may apply any return of premium resulting from the cancellation to remedy any default.
 6. We may withhold payment of claims to *You* or any of *Your* subsidiaries or affiliates.
 7. We may satisfy *Your* obligations to us in whole or in part by set-off against any moneys, securities, collateral, consideration or property of *yours* received by, pledged to, held by or otherwise available to us in connection with *Your Payment Obligation*. *You* authorize us after any default to charge any account that *You* maintain with us in connection with *Your Payment Obligation* in order to satisfy any of *Your* obligations.
-

HOW WILL DISAGREEMENTS BE RESOLVED?

What if we disagree about payment due?

If *You* disagree with us about any amount of *Your Payment Obligation* that we have asked *You* to pay, within the time allowed for payment *You* must:

- give us written particulars about the items with which *You* disagree; and
- pay those items with which *You* do not disagree.

We will review the disputed items promptly and provide *You* with further explanations, details, or corrections. *You* must pay us the correct amounts for the disputed items within 10 days of agreement between *You* and us about their correct amounts. Any disputed items not resolved within 60 days after our response to *Your* written particulars must immediately be submitted to arbitration as set forth below. With our written consent, which shall not be unreasonably withheld, *You* may have reasonable additional time to evaluate our response to *Your* written particulars.

So long as *You* are not otherwise in default under this Agreement, we will not exercise our rights set forth under "What May We Do in Case of Default?", pending the outcome of the arbitration on the disputed amount of *Your Payment Obligation*.

What about disputes other than disputes about payment due?

Any other unresolved dispute arising out of this Agreement must be submitted to arbitration. *You* must notify us in writing as soon as *You* have submitted a dispute to arbitration. We must notify *You* in writing as soon as we have submitted a dispute to arbitration.

Arbitration Procedures

How arbitrators must be chosen: *You* must choose one arbitrator and we must choose another. They will choose the third. If *You* or we refuse or neglect to appoint an arbitrator within 30 days after written notice from the other party requesting it to do so, or if the two arbitrators fail to agree on a third arbitrator within 30 days of their appointment, either party may make an application to a Justice of the Supreme Court of the State of New York, County of New York and the Court will appoint the additional arbitrator or arbitrators.

Qualifications of arbitrators: Unless *You* and we agree otherwise, all arbitrators must be executive officers or former executive officers of property or casualty insurance or reinsurance companies or insurance brokerage companies, or risk management officials in an industry similar to *Yours*, domiciled in the United States of America not under the control of either party to this Agreement.

PAYMENT AGREEMENT

How the arbitration must proceed: The arbitrators shall determine where the arbitration shall take place. The arbitration must be governed by the United States Arbitration Act, Title 9 U.S.C. Section 1, et seq. Judgment upon the award rendered by the arbitrators may be entered by a court having jurisdiction thereof.

You and we must both submit our respective cases to the arbitrators within 30 days of the appointment of the third arbitrator. The arbitrators must make their decision within 60 days following the termination of the hearing, unless *You* and we consent to an extension. The majority decision of any two arbitrators, when filed with *You* and us will be final and binding on *You* and on us.

The arbitrators must interpret this Agreement as an honorable engagement and not merely a legal obligation. They are relieved of all judicial formalities. They may abstain from following the strict rules of law. They must make their award to effect the general purpose of this Agreement in a reasonable manner.

The arbitrators must render their decision in writing, based upon a hearing in which evidence may be introduced without following strict rules of evidence, but in which cross-examination and rebuttal must be allowed.

The arbitrators may award compensatory money damages and interest thereupon. They may order *You* to provide collateral to the extent required by this Agreement. They will have exclusive jurisdiction over the entire matter in dispute, including any question as to its arbitrability. However, they will not have the power to award exemplary damages or punitive damages, however denominated, whether or not multiplied, whether imposed by law or otherwise.

Expenses of Arbitration: *You* and we must each bear the expense of our respective arbitrator and must jointly and equally bear with each other the expense of the third arbitrator and of the arbitration.

This Section will apply whether that dispute arises before or after termination of this Agreement.

TO WHOM MUST YOU AND WE GIVE NOTICES?

We will mail or deliver all notices to *You* at *Your* address in the *Schedule*. *You* must mail or deliver all notices to our Law Representative with a copy to our Account Executive at the address specified in the *Schedule*. All notices must be in writing.

MAY RIGHTS OR OBLIGATIONS UNDER THIS AGREEMENT BE ASSIGNED?

Neither *You* nor we may assign our rights or obligations under this Agreement without the written consent of the other, which shall not be unreasonably withheld.

WILL PAST FORBEARANCE WAIVE RIGHTS UNDER THIS AGREEMENT?

Past forbearance, neglect or failure to enforce any or all provisions of this Agreement, or to give notice of insistence upon strict compliance with it, will not be a waiver of any rights. A waiver of rights in a past circumstance will not be a course of conduct that waives any rights in any subsequent circumstance.

WHO MUST PAY TO ENFORCE THIS AGREEMENT?

If *You* or we fail to perform or observe any provisions under this Agreement, the other may incur reasonable additional expenses to enforce or exercise its remedies. Either *You* or we must reimburse the other upon demand and presentation of clear and convincing supporting evidence for any and all such additional expenses.

HOW MAY THIS AGREEMENT BE CHANGED?

This Agreement may be changed only by agreement by *You* and us, as evidenced by a written addendum to this Agreement, duly executed by the authorized representatives of each.

WHAT IF THE LAW CHANGES?

If any part of this Agreement should become unenforceable because of any change in law, the remainder of this Agreement will remain in full force and effect.

ARE YOU AUTHORIZED TO MAKE THIS AGREEMENT?

You hereby represent and warrant that *Your* execution, delivery and performance of this Agreement have been authorized by all necessary corporate actions. The individual executing this agreement on *Your* behalf has full right and authority to execute and deliver this agreement and to bind *You* jointly and severally.

PAYMENT AGREEMENT

SIGNATURES

TO SIGNIFY AGREEMENT, *You* and we have caused this Agreement to be executed by the duly authorized representatives of each.

For National Union Fire Insurance Company of Pittsburgh, Pa.,

On behalf of itself and its affiliates first listed above:

In New York, New York,

This ____ day of _____, _____

Signed by _____

Typed Name **James Hennessy**

Title **Attorney-In-Fact**

For *You*, our Client

LAS VEGAS PROFESSIONAL FOOTBALL LIMITED PARTNERSHI

In _____

This 8th day of July, 2007

Signed by _____

Typed Name **James L. Ferraro**

Title **Partner**

Schedule of Policies and Payments

Paid Loss Payments Plan

Effective from 12/15/2006 to 12/15/2007

Annexed to the PAYMENT AGREEMENT

effective on 12/15/2006

by and between us,

National Union Fire Insurance Company of Pittsburgh, Pa.

On behalf of itself and all its affiliates including, but not limited to:

American Home Assurance Company

The Insurance Company of the State of Pennsylvania

National Union Fire Insurance Company of Pittsburgh, Pa.

Commerce and Industry Insurance Company

Birmingham Fire Insurance Company

Illinois National Insurance Company

American International South Insurance Company

AIU Insurance Company

American International Pacific Insurance Company

Granite State Insurance Company

Landmark Insurance Company

National Union Fire Insurance Company of Louisiana

New Hampshire Insurance Company

and *You*, our Client

LAS VEGAS PROFESSIONAL FOOTBALL LIMITED PARTNERSHI

3790 PARADISE RD STE 140

LAS VEGAS NV 89109-5930

on behalf of *You* and all *Your* subsidiaries or affiliates except those listed below:

For our use only: 243675

List of Addressees for Notices and Other Purposes

Your Address:

Contact Name: Andrea Johnson
Company Name: LAS VEGAS PROFESSIONAL FOOTBALL LIMITED PARTNERSHI
Street: 3790 PARADISE RD STE 140
City: LAS VEGAS **State:** NV **Zip:** 89109-5930 **Phone:**

Your Representative:

Contact Name: Laronna Woolf
Company Name: HILB ROGAL & HOBBS OF CHICAGOL
Street: ONE E WACKER DR #1800
City: CHICAGO **State:** IL **Zip:** 60601-2748 **Phone:** (312) 527-7041

Our Account Executive:

Contact Name: Richard Bladek
Company Name: American International Group
Street: 300 South Riverside Plaza, Suite 2100
City: Chicago **State:** IL **Zip:** 60606 **Phone:** 312-930-2587

Our Law Representative:

Contact Name: Gail Glidewell
Company Name: American International Group
Street: 175 Water Street
City: New York **State:** NY **Zip:** 10038 **Phone:** 212-458-5644

Remit Payments to:

Contact Name: Accounting
Company Name: American International Companies
Street: PO Box 10472
City: Newark **State:** NJ **Zip:** 07193 **Phone:**

Remit Collateral to:

Contact Name: Attn: Mr. Donato DiLuzio
Company Name: American International Group Inc.
Street: P.O.Box 923 Wall Street Station
City: New York **State:** NY **Zip:** 10268 **Phone:**

Account Manager

Contact Name: Lynne C Pittman
Company Name: American International Group
Street: 80 Pine Street, 2nd Floor
City: New York **State:** NY **Zip:** 10005 **Phone:** 212-770-2994

Contact Name:
Company Name:
Street:
City: **State:** **Zip:** **Phone:**

A. Policies and Other Agreements

Workers Compensation and Employers Liability Insurance

WC 5736977.

Commercial General Liability Insurance

Automobile Liability Insurance

Other Insurance

Other Agreements (Describe)

B. Payment Plan:

1. Cash Deposit, Installments and Estimated Deferred Amounts

Payment No.	Due Date	Provision for Expenses And Excess Losses(1)	Special Taxes and Surcharges	Annual Credit Fee	Provision for Limited Losses(2)	Your Estimated Payment Obligation
1	12/15/2006	\$144,813	\$3	\$0	\$25,000	\$169,816
2	01/15/2007	\$144,812	\$0	\$0	\$0	\$144,812
Subtotals		\$289,625	\$3	\$0	\$25,000	\$314,628
DLP*		N/A	N/A	N/A	\$455,769	\$455,769
DEP*		\$0	\$0	\$0	N/A	\$0
Totals		\$289,625	\$3	\$0	\$480,769	\$770,397

DLP means "Deferred Loss Provision". This is the estimated amount *You* must pay us as "Regular Loss Payments" and "Sizeable Loss Payments" described below.

DEP means "Deferred Expense Provision". This is an estimated amount that *You* must pay us as follows:

Date	Type	Amount
N/A	N/A	N/A

Notes

(1) "Provision for Expenses and Excess Losses" is a part of the Premium.

(2) "Provision for Limited Losses" includes provision for *Loss* within *Your Retention* (both Deductible and Loss Limit) and *Your* share of *ALAE*. Any "Deposit" in this column is the Claims Payment Deposit. Refer to definitions in the Payment Agreement.

2. Adjustments

The sums shown above are only estimated amounts. If *Your Payment Obligation* changes under the terms of the *Policies*, we will promptly notify *You* as such changes become known to us. All additional or return amounts relating thereto shall be payable in accordance with the terms of the Payment Agreement.

3. Additional Payments

On a Monthly basis, we will report to *You* the amounts of *Loss* and *ALAE* that we have paid under the *Policies*. *You* must subsequently pay us as described below.

Regular Loss Payments: Regular Loss Payments apply in addition to the amounts shown with Due Dates in Section B above.

We will bill *You* or withdraw funds from the Automatic Withdrawal Account (whichever Billing Method applies as shown below) at the periodic intervals stated above for the amounts of *Loss* within *Your Retention* and *Your* share of *ALAE* that we will have paid under the *Policies*, less all amounts *You* will have paid us to date as such Regular Loss Payments and the Sizable Loss Payments described below.

Sizable Loss Payments: If we must make payment for any *Loss* within *Your Retention* and *Your* share of *ALAE* arising out of a single accident, occurrence, offense, claim or suit that in combination exceeds the Sizable Loss Payment Amount of **\$250,000**, *You* must pay us the amount of that payment of *Loss* within 10 days after *You* receive our bill.

Billing Method:

- Billing to
 You at *Your* address shown in the *Schedule*, or
 Your Representative at its address shown in the *Schedule*; or
 Automatic Withdrawal from the account described below.

If Automatic Withdrawal Account applies: Minimum Amount:

Name of Depository Institution:

Address:

Account Number:

4. Conversion

The **Conversion Date** for each *Policy* described in section A above shall be the date 60 months after the inception of such *Policy*.

On or shortly after the **Conversion Date** upon the presentation of our invoice, *You* must pay in cash the entire unpaid amount of *Your Payment Obligation* for such *Policies*.

C. Security Plan

1. Collateral

Collateral on Hand (by Type)	Amount of Collateral
N/A	N/A
Total Collateral on Hand	\$0

Additional Collateral Required (by Type)	Amount of Collateral	Due Date
LETTER OF CREDIT	\$600,000	2006-12-15
CLAIMS PAYMENT FUND	\$25,000	2006-12-15
Total Additional Collateral Required	\$625,000	
Total Collateral Required	\$625,000	

2. Financial Covenants, Tests, or Minimum Credit Ratings

We may require additional collateral from *You* in the event of the following:

a. Credit Trigger:

- i. If the credit rating of the entity named below and for the type of debt described below, promulgated by Standard & Poor's Corporation ("S&P") or by Moody's Investors Services, Inc. ("Moody's"), drops below the grade shown respectively under S&P or Moody's, or
- ii. If S&P or Moody's withdraws any such rating.

We may require and *You* must deliver such additional collateral according to the Payment Agreement up to an amount such that our unsecured exposure will not exceed the amount shown as the Maximum Unsecured Exposure next to such rating in the grid below.

"Unsecured exposure" is the difference between the total unpaid amount of *Your Payment Obligation* (including any similar obligation incurred before the inception of the Payment Agreement and including any

portion of *Your Payment Obligation* that has been deferred and is not yet due) and the total amount of *Your collateral* that we hold.

Name of Entity: Type of Debt Rated:

Ratings at Effective Date		
S&P	Moody's	Unsecured Exposure at Effective Date
Potential Future Ratings		
S&P	Moody's	Maximum Unsecured Exposure

b. Other Financial Tests or Covenants:

3. Adjustment of Credit Fee

If the amount of unsecured exposure is changed because of *Your* delivery of additional collateral to us due to the requirements under item 2 above, the Credit Fee shall be adjusted on a pro-rata basis from the date of such delivery. Adjustment of the credit fee shall not include an adjustment of any fees associated with your deferred premium payment plan.

SIGNATURES

IN WITNESS WHEREOF, *You* and we have caused this *Schedule* to be executed by the duly authorized representatives of each.

For us, National Union Fire Insurance Company of Pittsburgh Pa., on behalf of itself and all its affiliates,

this _____ day of _____,

Signed by _____

Typed Name James Hennessy

Title Attorney-In-Fact

For You: LAS VEGAS PROFESSIONAL FOOTBALL LIMITED PARTNERSHI

this 8th day of February, 2007

Signed by _____

Typed Name James H. Ferraro

Title Pastor

2006 Addendum
to
PAYMENT AGREEMENT

By and between us

National Union Fire Insurance Company of Pittsburgh, Pa.
On behalf of itself and all its affiliates including, but not limited to:

American Home Assurance Company
The Insurance Company of the State of Pennsylvania
National Union Fire Insurance Company of Vermont
National Union Fire Insurance Company of Pittsburgh, Pa.
Commerce and Industry Insurance Company
Birmingham Fire Insurance Company
Illinois National Insurance Company
American International South Insurance Company
AIU Insurance Company
Granite State Insurance Company
New Hampshire Insurance Company
(Company, "we", "us" or "our")

and You, our Client

LAS VEGAS PROFESSIONAL FOOTBALL LIMITED PARTNERSHI
3790 PARADISE RD STE 140
LAS VEGAS NV 89109-5930

This Addendum is attached to and forms a part of the Payment Agreement entered into between Company and Client as of the 15th day of December, 2006

1. The section entitled **WHO HAS AGREED TO THIS AGREEMENT?**, is deleted and replaced with the following:
This Agreement is between:
 - . You, the organization(s) named as "our Client" in the *Schedule*, and
 - . us, the insurers set forth above as "Company" "we," "us" and "our" in this Addendum.
2. The section entitled **WHICH WORDS HAVE SPECIAL MEANINGS IN THIS AGREEMENT?**, 8. - **Your Payment Obligation**, is deleted and replaced with the following:

"Your Payment Obligation" means the amounts that You must pay us for the insurance and services in accordance with the terms of the *Policies*, this Agreement, and any similar primary casualty insurance policies and agreements with us incurred before the inception date hereof. Such amounts shall include, but are not limited to, any of the following, including any portions thereof not yet due and payable:

- . the premiums and premium surcharges, taxes and assessments,
- . *Deductible Loss Reimbursements*,
- . any amount that we may have paid on Your behalf because of any occurrence, accident, offense, claim or suit with respect to which you are a self-insurer,
- . any other fees, charges, or obligations as shown in the *Schedule* or as may arise as You and we may agree from time to time.
- . costs and expenses incurred by any third party administrator.

Loss Reserves: *Your Payment Obligation* includes any portion of the premiums, premium surcharges, *Deductible Loss Reimbursements* or other obligations that we shall have calculated on the basis of our reserves for *Loss* and *ALAE*. Those reserves shall include specific reserves on known *Losses* and *ALAE*, reserves for incurred but not reported *Losses* and *ALAE*, and reserves for statistically expected development on *Losses* and *ALAE* that have been reported to us. Any *Loss* development factors we apply in determining such reserves will be based on our actuarial evaluation of relevant statistical data including, to the extent available and credible, statistical data based upon *Your* cumulative *Loss* and *ALAE* history.

Premium Tax on Deductibles: If any claim is made by any state regulatory authority that the amounts which *You* have paid us as deductible reimbursements hereunder are premium, and thus subject to premium taxes and/or assessments, we will notify *You* of the existence of such claim. We will give *You* the opportunity of joining with us in any proceeding to contest such claim at *Your* own expense, or to contest such claim independently at *Your* own expense. In the event a determination is made that said reimbursed amounts are taxable as premium or subject to assessments, *You* agree to pay the premium taxes and/or assessments and any related fines, penalties or interest that may be imposed as a result of the non-payment of premium taxes and/or assessments applicable to the *Policies*. Any state in which premium tax on deductible reimbursements is already included in the premium charged hereunder will be identified on the *Schedule*.

3. The section entitled: **WHAT ELSE SHOULD YOU KNOW ABOUT YOUR PAYMENT OBLIGATION?** is amended to include the following:

We will contract with a Third Party Administrator (TPA) that you select for the adjustment of your claims under the *Policies* provided that we consent to your selection in advance. Our relationship with the TPA will be governed by a claims service agreement between us and the TPA, a copy of which will be made available to you upon your request. Any TPA you select must meet all of our licensing requirements. You will be responsible for any costs associated with any change from one TPA to another TPA that we or you make at any time. We will exercise good faith consistent with usual and customary commercial practice before we change one TPA to another TPA. Any amounts we pay to any TPA on your behalf shall be considered part of *Your Payment Obligation*, and shall include, but not be limited to the following: cost of adjusting expense at new TPA; costs or losses incurred as a result of claims handling conduct of prior TPA, including fines and penalties; fines and penalties for failure to submit accurate data to regulatory bureaus; data transfer expense; costs to retrieve or recreate information not properly maintained by prior TPA; and costs to set up new escrow account.

4. The section entitled: **WHEN MUST YOU PAY YOUR PAYMENT OBLIGATION?** is amended to include the following:

All payments are due by the due date stated in the *Schedule*, or as respects Additional Payments, within 30 days of the later of the Invoice, Notice or Bill date or *Your* evidenced receipt date of the Invoice, Notice or Bill for each such Additional Payment. If payment is not made when due, interest will accrue on the unpaid balance daily after the due date at the Prime Rate then in effect at Citibank, N.A., NY, NY, plus 150 basis points.

5. The section entitled: **WHAT ABOUT COLLATERAL?** is amended to include the following:

Collateral Exchange:

At our sole discretion we may approve *Your* substitution or exchange of one form or instrument of collateral for another. Any replacement collateral must be in a form and drawn on a bank or insurer acceptable to us. If the original collateral was in the form of cash on which interest was being earned, a substitution may result in a change to the interest rate. We will not approve your substitution or exchange of collateral if you are in Default of any of the terms of this Agreement or have triggered any applicable Financial Covenants, Tests or Minimum Credit Ratings shown in the *Schedule*.

6. The section entitled: **HOW WILL DISAGREEMENTS BE RESOLVED? ARBITRATION PROCEDURES - How Arbitrators Must Be Chosen**, is deleted and replaced with the following:

How arbitrators must be chosen: You must choose one arbitrator and we must choose another. They will choose the third. If you or we refuse or neglect to appoint an arbitrator within 30 days after written notice from the other party requesting it to do so, or if the two arbitrators fail to agree on a third arbitrator within 30 days of their appointment, either party may make application only to a court of competent jurisdiction in the City, County, and State of New York. Similarly, any action or proceeding concerning arbitrability, including motions to compel or to stay arbitration, may be brought only in a court of court of competent jurisdiction in the City, County, and State of New York.

7. The section entitled: **ARE YOU AUTHORIZED TO MAKE THIS AGREEMENT?** Is amended to include the following:

This Agreement together with the Schedules, Addenda, Policies and any related agreements between *You* and *Us*, constitute the basis for a program of insurance coverage. We would not have entered into any of them without your agreement on all of them. For that reason, you should review all such documents together when making any accounting, tax or legal determinations relating to the insurance program.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be executed by their duly authorized representatives.

For National Union Fire Insurance Company of Pittsburgh, Pa.,

On behalf of itself and its affiliates first listed above:

In New York, New York,

This _____ day of _____,

Signed by _____

Typed Name **James Hennessy**

Title **Attorney-in-Fact**

For You, our Client

**LAS VEGAS PROFESSIONAL FOOTBALL LIMITED
PARTNERSHI**

In _____

This 8th day of October, 2007

Signed by _____

Typed Name **James H. Ferraro**

Title **Partner**

COPY



IRREVOCABLE STANDBY LETTER OF CREDIT NO. MUNB-6205

Issue Date: February 20, 2007

Applicant:

Las Vegas Professional Football Limited Partnership
4000 Ponce de Leon Blvd., Suite 700
Coral Gables, Florida 33146

Beneficiary(ies):

National Union Fire Insurance Co. of Pittsburgh, PA, and
American Home Assurance Company, and
American International Specialty Lines Insurance Company, and
The Insurance Company of the State of Pennsylvania, and
Commerce and Industry Insurance Company, and
AIU Insurance Company, and
Birmingham Fire Insurance Company of Pennsylvania, and
Illinois National Insurance Company, and
American International South Insurance Company, and
National Union Fire Insurance Company of Louisiana, and
American International Pacific Insurance Company, and
Granite State Insurance Company, and
New Hampshire Insurance Company, and
Lexington Insurance Company, and
Landmark Insurance Company, and
Starr Excess Liability Insurance Company Limited,
P.O. Box 923
Wall Street Station
New York, N.Y. 10268

Mr. Art Stillwell

Gentlemen:

We hereby establish this Irrevocable Letter of Credit in favor of the aforesaid addressees (each, the "Beneficiary") for drawings up to United States Dollars (\$625,000.00 Six Hundred Twenty Five Thousand and 00/100 U.S. Dollars) effective immediately. This Letter of Credit is issued, presentable and payable at our office at Mellon United National Bank, 1111 Brickell Avenue, Suite 2900, Miami, Florida 33131, Attn.: Letters of Credit Department, and expires with our close of business on February 20, 2008.

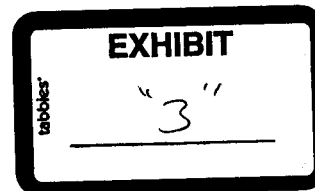
Letter of Credit is required and to be used in accordance with the terms and conditions set forth in the signed "Payment Agreement" effective on the 15 day of December, 2006.

The term "Beneficiary" includes any successor by operation of law of each named beneficiary including, without limitation, any liquidator, rehabilitator, receiver or conservator.

***** Continued on Next Page *****

Mellon United National Bank
29th Floor • 1111 Brickell Avenue • Miami, FL 33131-3128
(305) 358-4334 Office • (305) 374-5571 Fax

A Mellon Financial Company.SM



COPY



Our Ref No.: MUNB-6205

Page 02

We hereby undertake to promptly honor your sight draft(s) drawn on us, indicating our Credit No. MUNB-6205, for all or part of this credit if presented at our office specified in paragraph one on or before the expiry date or any automatically extended expiry date. Any one beneficiary or combination of beneficiaries, acting individually or collectively, may draw on this letter of credit in full or in part, and any action taken by any or all beneficiaries hereunder shall bind each of them.

Except as expressly states herein, this undertaking is not subject to any agreement, condition or qualification. The obligation of Mellon United National Bank under this letter of credit is the individual obligation of Mellon United National Bank, and is in no way contingent upon reimbursement with respect thereto.

It is a condition of this letter of credit that it shall be deemed automatically extended without amendment for one year from the expiry date hereof, or any future expiration date, unless at least thirty (30) days prior to any expiration date we notify you by courier that we elect not to consider this letter of credit renewed for any such additional period.

This credit is subject to the and governed by the laws of the State of Florida, and the 1993 Revision of the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce (Publication 500) and in the event of any conflict, the laws of the State of Florida will control. If this credit expires during an interruption of business as described in Article 17 of said Publication 500, the bank hereby specifically agrees to effect payment if this credit is drawn against within thirty (30) days after the resumption of business.

Sincerely,

A handwritten signature in black ink, appearing to read "Steve Ross", written over a large, stylized flourish.

Steve Ross
Sr. Vice President
International Trade Services

A handwritten signature in black ink, appearing to read "Harry Ramos", written in a cursive style.

Harry Ramos
Assistant Vice President
International Trade Services



COPY



Mellon

AMENDMENT TO IRREVOCABLE STANDBY LETTER OF CREDIT

Date: February 14, 2008

Beneficiary:

National Union Fire Insurance Co. of Pittsburgh, PA, and
American Home Assurance Company, and
American International Specialty Lines Insurance Company, and
The Insurance Company of the State of Pennsylvania, and
Commerce and Industry Insurance Company, and
AIU Insurance Company, and
Birmingham Fire Insurance Company of Pennsylvania, and
Illinois National Insurance Company, and
American International South Insurance Company, and
National Union Fire Insurance Company of Louisiana, and
American International Pacific Insurance Company, and
Granite State Insurance Company, and
New Hampshire Insurance Company, and
Lexington Insurance Company, and
Landmark Insurance Company, and
Starr Excess Liability Insurance Company Limited,
P.O. Box 923
Wall Street Station
New York, N.Y. 10268

Attn.: Mr. Art Stillwell / Mr. Donato DiLuzio

Applicant:

Las Vegas Professional Football Limited
Partnership
4000 Ponce de Leon Blvd., Suite 700
Coral Gables, Florida 33146

Letter of Credit No.: MUNB-6205

Issued: February 20, 2007

In the Amount of: USD625,000.00

AMENDMENT NO.: 1

Gentlemen:

Pursuant to the Applicant instructions we hereby rescind our Non-Renewal Notice dated December 10, 2007, and amend our above mentioned Standby Letter of Credit, as follows:

1. The Expiration Date is extended to February 20, 2009.

All other terms and conditions remain unchanged. This Amendment is an integral part of the original Credit and must be made a part thereof.

Except so far as otherwise stated herein, this Amendment is subject to the "Uniform Customs and Practice for Documentary Credits (1993 Revision) International Chamber of Commerce Publication No. 500".

Cordially

Harry Ramos
Assistant Vice President
International Trade Services

Marien Ricotti
Sr. Int'l. Operations Officer
International Trade Services

To Beneficiary:

Please signify your agreement to this Amendment and cancellation of your sight draft dated February 7, 2008, by returning a signed copy of this instrument in the enclosed self-address, no postage necessary envelope and a copy to our fax #305-374-5571.

Accepted: _____

Authorized Signature

Date: 2-21-08

By: James L. Ferraro
(Print Name)

Mellon United National Bank
29th Floor • 1111 Brickell Avenue • Miami, FL 33131-3128
(305) 358-4334 Office • (305) 374-5571 Fax



Commercial Insurance Collections

500 Northwinds, Suite 400
11625 Rain Water Drive
Alpharetta, GA 30009
(678) 893-5073
Fax (866) 690-0055
Julie.pinckney@aig.com

Julie Pinckney

December 12, 2008

Jaclyn Thuener
Las Vegas Professional Football
631 Huron Road
Cleveland, OH 44115

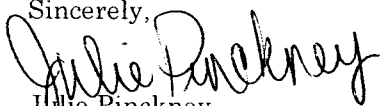
RE: Las Vegas Professional Football
Contract Number 243675

Dear Ms. Thuener:

The outstanding balance for your deductible loss program through September 2008 is \$68,188.21. This represents the open invoices for the months of August and September 2008.

At this point, we are demanding full payment for this balance by December 22, 2008 or we will use any means necessary to satisfy the amount due.

Sincerely,



Julie Pinckney
Collections Representative
Commercial Insurance
Phone 678-893-5073
Fax 866-690-0055

cc: Laronna Woolf
Jim Ferraro
Stephen Castellino
Jane Roessler
Chris Kessel
Fran Felix
Andrea Brakebill



THE
FERRARO
LAW FIRM

JAMES L. FERRARO*
DAVID A. JAGOLINZER**

W. SAM HOLLAND+++

SCOTT A. KNOTT***
GREGORY S. LYNAM+
DINO G. GALARDI
CASE A. DAM****
SALLY M. PRIETO-CHOMAT
JOHN J. CLARK
JUSTIN W. MCCORMACK
BRETT M. STEINBERG
JUAN P. BAUTA, II
HILARY B. LEFKO++

4000 PONCE DE LEON BOULEVARD
SUITE 700
MIAMI, FLORIDA 33146
TELEPHONE (305) 375-0111
TELEFAX (305) 379-6222
TOLL FREE (800) 275-3332
www.ferrarolaw.com

*ALSO LICENSED IN MA, NY, OH
**ALSO LICENSED IN MA, DC
*** ALSO LICENSED IN DC
****ALSO LICENSED IN IL
+ONLY LICENSED IN CA, IL
++ONLY LICENSED IN TX

+++OF COUNSEL

January 16, 2009

Via Facsimile & U.S. Mail

Ms. Julie Pinckney
AIG
500 Northwinds, Suite 400
11625 Rain Water Drive
Alpharetta, Georgia 30009

Re: Las Vegas Professional Football, Limited Partnership
TPA Client Code: 1263560
Contract #: 243675
Effective Date: 12/15/2006
Expiration date: 12/15/2007

Dear Ms. Pinckney:

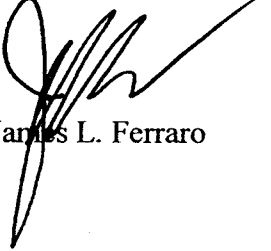
Please provide me with a detailed back-up and an accounting for each of the four (4) items set forth on your Invoices No.'s NL0000611513, NL0000617245, NL0000622987 and NL0000628747 (attached). Your invoices give me no information regarding whether these claims are for massages, surgeries or drinks at the Tiki Bar. In other words, pursuant to the policy the insurer has a duty to protect the insured by adequately monitoring claims submitted on the policy. Specifically, the billing should be reasonable, necessary and related to an injury incurred playing football. Based on the documentation you have provided, I have no way of knowing any of this. Thank you for your prompt attention to that matter.

Ms. Julie Pinckney
January 16, 2009
Page 2 of 2

Additionally, please confirm that there are no more than two (2) open files remaining out of the entire Las Vegas Gladiators roster from the period December 15, 2006 to December 15, 2007. Again, thank you for your attention to this matter.

If you have any questions, please call.

Very truly yours,



James L. Ferraro

JLF:lcp

Attachments

cc: Jane Roessler, CPCU, ARe, CIC w/attachments (via facsimile)
John Clark, Esq.

THE
FERRARO
LAW FIRM

JAMES L. FERRARO*
DAVID A. JAGOLINZER**

W. SAM HOLLAND+++

SCOTT A. KNOTT***
GREGORY S. LYNAM+
DINO G. GALARDI
CASE A. DAM****
SALLY M. PRIETO-CHOMAT
JOHN J. CLARK
JUSTIN W. MCCORMACK
BRETT M. STEINBERG
JUAN P. BAUTA, II
HILARY B. LEFKO++

4000 PONCE DE LEON BOULEVARD
SUITE 700
MIAMI, FLORIDA 33146
TELEPHONE (305) 375-0111
TELEFAX (305) 379-6222
TOLL FREE (800) 275-3332
www.ferrarolaw.com

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+ ONLY LICENSED IN CA, IL
++ ONLY LICENSED IN TX

+++ OF COUNSEL

FAX TRANSMITTAL

TO: Julie Pinckney
AIG

FAX NO.: (866) 690-0055

FROM: James L. Ferraro

DATE: January 16, 2009

TOTAL PAGES INCLUDING COVER SHEET: Fifteen (15)

Additional Message:

Notice of Confidentiality

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TRANSMISSION VERIFICATION REPORT

TIME : 01/16/2009 19:52
NAME : FERRARO
FAX : 3054162525
TEL : 3053750111
SER. # : BROK4J137707

DATE, TIME 01/16 19:49
FAX NO./NAME 18666900055
DURATION 00:02:45
PAGE(S) 15
RESULT OK
MODE STANDARD
ECM

**THE
FERRARO
LAW FIRM**

JAMES L. FERRARO*
DAVID A. JACOLINZER**

W. SAM HOLLAND+++

SCOTT A. KNOTT***
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CASE A. DAM****
SALLY M. PRIETO-CHOMAT
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FAX TRANSMITTAL

TO: Julie Pinckney
AIG

FAX NO.: (866) 690-0055

FROM: James L. Ferraro

DATE: January 16, 2009

TOTAL PAGES INCLUDING COVER SHEET: Fifteen (15)

Additional Message:

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+++OF COUNSEL

FAX TRANSMITTAL

TO: Jane Roessler
AIG Risk Management, Commercial Risk

FAX NO.: (206) 587-5315

FROM: James L. Ferraro

DATE: January 16, 2009

TOTAL PAGES INCLUDING COVER SHEET: Fifteen (15)

Additional Message:

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TRANSMISSION VERIFICATION REPORT

TIME : 01/16/2009 19:38
NAME : FERRARO
FAX : 3054162525
TEL : 3053750111
SER.# : BROK4J137707

DATE, TIME	01/16 19:35
FAX NO. /NAME	12065875315
DURATION	00:02:49
PAGE(S)	15
RESULT	OK
MODE	STANDARD ECM

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++ONLY LICENSED IN TX

+++OF COUNSEL

FAX TRANSMITTAL

TO: Jane Roessler
AIG Risk Management, Commercial Risk

FAX NO.: (206) 587-5315

FROM: James L. Ferraro

DATE: January 16, 2009

TOTAL PAGES INCLUDING COVER SHEET: Fifteen (15)

Additional Message:



American International Companies[®]

Services provided by Members of American International Group, Inc.

Invoice Number: NL0000611513

Attn: Jim Ferraro
FERRARO LAW FIRM
4000 PONCE DE LEON
SUITE 700
MIAMI FL 33146

Attn: Laronna Woolf
HILB ROGAL & HOBBS OF CHICAGO
ONE E WACKER DR
SUITE 1800
CHICAGO IL 60601

Post-It [®] Fax Note	7671	Date	11/6/08	# of pages	12
To	Jim Ferraro	From	Julie		
Co/Dept.		Co.			
Phone #	416-2525	Phone #			
Fax #	305-395-0111	Fax #			



American International Companies[®]

Services provided by Members of American International Group, Inc.

Invoice Date: 01/09/2009

Attn: Jim Ferraro
FERRARO LAW FIRM
4000 PONCE DE LEON
SUITE 700
MIAMI FL 33146

Attn: Laronna Woolf
HILB ROGAL & HOBBS OF CHICAGO
ONE E WACKER DR
SUITE 1800
CHICAGO IL 60601

Account Name: LAS VEGAS PROFESSIONAL FOOTBALL LIM
TPA: AIG Domestic Claims
TPA Client Code: 1263560
Invoice Number: NL0000611513

Valuation Date: August/2008 Losses
AIG Contact: Julie Pinckney
AIG Phone: 678-893-5073
Program Code: Note

Contract Number	Effective Date	Expiration Date	Loss Amount	Excess Credit	Loss Advance Credit	Amount Due
243675	12/15/2006	12/15/2007	\$1,259.17	\$0.00	\$0.00	\$1,259.17
			\$1,259.17	\$0.00	\$0.00	\$1,259.17
Total Amount Due:						\$1,259.17

Payment Due Upon Receipt

Please include the invoice number in the reference field of your wire payments. If paying by check, please write the invoice number on your check and include copy of the invoice.

Payment Via Wire To:

JP Morgan Chase
New York, NY
ABA Number: 021 000 021

National Union Fire Insurance
Bank Account Number: 323-160387

Payment Via Check To:

National Union
AIGRM Special Business
Post Office Box 35657
Newark, NJ 07193-5657

For Bank Use Only: 13002200-020102-436-0000 NL0000611513 LAS VEGAS PROFESSIONAL FOOTBALL LIMITED



Invoice Date: 01/09/2009

American International Companies

Services provided by Members of American International Group, Inc.

Loss Claim Detail Report

TPA	AIG Domestic Claims	Invoice Number	NL0000611513	Valuation Date	August/2008	Losses
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Account Name	LAS VEGAS PROFESSIONAL FOOTBALL	Invoice Type Code	Insured	TPA Client Code:	1263560
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Contract	243675	Effective Date	12/15/2006	Expiration Date	12/15/2007
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Policy No.	LOB	Claimant Name	Claim	Loss Date	Loss Amount	Excess Credit	Amount Due
5736977	WC	CULTON MONTIESE	710-462618	02/17/07	\$158.45	\$0.00	\$158.45
5736977	WC	KOONS DANIEL	710-471870	04/29/07	\$500.72	\$0.00	\$500.72
5736977	WC	PEKO TUPE	710-479196	02/06/07	\$600.00	\$0.00	\$600.00
Contract Subtotal					\$1,259.17	\$0.00	\$1,259.17
Invoice Subtotal					\$1,259.17	\$0.00	\$1,259.17



Invoice Number: NL0000617245

American International Companies[®]

Services provided by Members of American International Group, Inc.

Attn: Jim Ferraro
FERRARO LAW FIRM
4000 PONCE DE LEON
SUITE 700
MIAMI FL 33146

Attn: Laronna Woolf
HILB ROGAL & HOBBS OF CHICAGO
ONE E WACKER DR
SUITE 1800
CHICAGO IL 60601



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Invoice Date: 01/09/2009

Attn: Jim Ferraro
FERRARO LAW FIRM
4000 PONCE DE LEON
SUITE 700
MIAMI FL 33146

Attn: Laronna Woolf
HILB ROGAL & HOBBS OF CHICAGO
ONE E WACKER DR
SUITE 1800
CHICAGO IL 60601

Account Name: LAS VEGAS PROFESSIONAL FOOTBALL LIM
TPA: AIG Domestic Claims
TPA Client Code: 1263560
Invoice Number: NL0000617245

Valuation Date: September/2008 Losses
AIG Contact: Julie Pinckney
AIG Phone: 678-893-5073
Program Code: Note

Contract Number	Effective Date	Expiration Date	Loss Amount	Excess Credit	Loss Advance Credit	Amount Due
243675	12/15/2006	12/15/2007	\$66,929.04	\$0.00	\$0.00	\$66,929.04
			\$66,929.04	\$0.00	\$0.00	\$66,929.04
Total Amount Due:						\$66,929.04

Payment Due Upon Receipt

Please include the invoice number in the reference field of your wire payments. If paying by check, please write the invoice number on your check and include copy of the invoice.

Payment Via Wire To:

JP Morgan Chase
New York, NY
ABA Number: 021 000 021

National Union Fire Insurance
Bank Account Number: 323-160387

Payment Via Check To:

National Union
AIGRM Special Business
Post Office Box 35657
Newark, NJ 07193-5657

For Bank Use Only: 13002200-020102-436-0000 NL0000617245 LAS VEGAS PROFESSIONAL FOOTBALL LIMITED



Invoice Date: 01/09/2009

American International Companies

Services provided by Members of American International Group, Inc.

Loss Claim Detail Report

TPA	AIG Domestic Claims	Invoice Number	NL0000617245	Valuation Date	September/2008	Losses
Account Name	LAS VEGAS PROFESSIONAL FOOTBALL	Invoice Type Code	Insured	TPA Client Code:	1263560	

Contract 243675 Effective Date 12/15/2006 Expiration Date 12/15/2007

Policy No.	LOB	Claimant Name	Claim	Loss Date	Loss Amount	Excess Credit	Amount Due
5736977	WC	CULTON MONTIESE	710-462618	02/17/07	\$1,041.90	\$0.00	\$1,041.90
5736977	WC	KOONS DANIEL	710-471870	04/29/07	\$37,980.22	\$0.00	\$37,980.22
5736977	WC	PEKO TUPE	710-479196	02/06/07	\$17,882.19	\$0.00	\$17,882.19
5736977	WC	DEAN KONRAD	710-479201	06/03/07	\$10,024.73	\$0.00	\$10,024.73
Contract Subtotal					\$66,929.04	\$0.00	\$66,929.04
Invoice Subtotal					\$66,929.04	\$0.00	\$66,929.04



American International Companies[®]

Services provided by Members of American International Group, Inc.

Invoice Number: NL0000622987

Attn: Jim Ferraro
FERRARO LAW FIRM
4000 PONCE DE LEÓN
SUITE 700
MIAMI FL 33146

Attn: Laronna Woolf
HILB ROGAL & HOBBS OF CHICAGO
ONE E WACKER DR
SUITE 1800
CHICAGO IL 60601



American International Companies^{INC.}

Services provided by Members of American International Group, Inc.

Invoice Date: 01/09/2009

Attn: Jim Ferraro
FERRARO LAW FIRM
4000 PONCE DE LEON
SUITE 700
MIAMI FL 33146

Attn: Laronna Woolf
HILB ROGAL & HOBBS OF CHICAGO
ONE E WACKER DR
SUITE 1800
CHICAGO IL 60601

Account Name: LAS VEGAS PROFESSIONAL FOOTBALL LIM
TPA: AIG Domestic Claims
TPA Client Code: 1263560
Invoice Number: NL0000622987

Valuation Date: October/2008 Losses
AIG Contact: Julie Pinckney
AIG Phone: 678-893-5073
Program Code: Note

Contract Number	Effective Date	Expiration Date	Loss Amount	Excess Credit	Loss Advance Credit	Amount Due
243675	12/15/2006	12/15/2007	\$1,167.45	\$0.00	\$0.00	\$1,167.45
			\$1,167.45	\$0.00	\$0.00	\$1,167.45
Total Amount Due:						\$1,167.45

Payment Due Upon Receipt

Please include the invoice number in the reference field of your wire payments. If paying by check, please write the invoice number on your check and include copy of the invoice.

Payment Via Wire To:

JP Morgan Chase
New York, NY
ABA Number: 021 000 021

National Union Fire Insurance
Bank Account Number: 323-160387

Payment Via Check To:

National Union
AIGRM Special Business
Post Office Box 35657
Newark, NJ 07193-5657

For Bank Use Only: 13002200-020102-436-0000 NL0000622987 LAS VEGAS PROFESSIONAL FOOTBALL LIMITED



American International Companies^(E)

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Loss Claim Detail Report

TPA	AIG Domestic Claims	Invoice Number	NL0000622987	Valuation Date	October/2008	Losses
Account Name	LAS VEGAS PROFESSIONAL FOOTBALL	Invoice Type Code	Insured	TPA Client Code:	1263560	

Contract 243675 Effective Date 12/15/2006 Expiration Date 12/15/2007

Policy No.	LOB	Claimant Name	Claim	Loss Date	Loss Amount	Excess Credit	Amount Due
5736977	WC	CULTON MONTIESE	710-462618	02/17/07	\$890.61	\$0.00	\$890.61
5736977	WC	KOONS DANIEL	710-471870	04/29/07	\$276.84	\$0.00	\$276.84
Contract Subtotal					\$1,167.45	\$0.00	\$1,167.45
Invoice Subtotal					\$1,167.45	\$0.00	\$1,167.45



American International Companies[®]

Services provided by Members of American International Group, Inc.

Invoice Number: NL0000628747

Attn: Jim Ferraro
FERRARO LAW FIRM
4000 PONCE DE LEON
SUITE 700
MIAMI FL 33146

Attn: Laronna Woolf
HILB ROGAL & HOBBS OF CHICAGO
ONE E WACKER DR
SUITE 1800
CHICAGO IL 60601



American International Companies[®]

Services provided by Members of American International Group, Inc.

Invoice Date: 01/09/2009

Attn: Jim Ferraro
FERRARO LAW FIRM
4000 PONCE DE LEON
SUITE 700
MIAMI FL 33146

Attn: Laronna Woolf
HILB ROGAL & HOBBS OF CHICAGO
ONE E WACKER DR
SUITE 1800
CHICAGO IL 60601

Account Name: LAS VEGAS PROFESSIONAL FOOTBALL LIM
TPA: AIG Domestic Claims
TPA Client Code: 1263560
Invoice Number: NL0000628747

Valuation Date: November/2008 Losses
AIG Contact: Julie Pinckney
AIG Phone: 678-893-5073
Program Code: Notc

Contract Number	Effective Date	Expiration Date	Loss Amount	Excess Credit	Loss Advance Credit	Amount Due
243675	12/15/2006	12/15/2007	\$1,161.07	\$0.00	\$0.00	\$1,161.07
			\$1,161.07	\$0.00	\$0.00	\$1,161.07
Total Amount Due:						\$1,161.07

Payment Due Upon Receipt

Please include the invoice number in the reference field of your wire payments. If paying by check, please write the invoice number on your check and include copy of the invoice.

Payment Via Wire To:

JP Morgan Chase
New York, NY
ABA Number: 021 000 021

National Union Fire Insurance
Bank Account Number: 323-160387

Payment Via Check To:

National Union
AIGRM Special Business
Post Office Box 35657
Newark, NJ 07193-5657

For Bank Use Only: 13002200-020102-436-0000 NL0000628747 LAS VEGAS PROFESSIONAL FOOTBALL LIMITED



Invoice Date: 01/09/2009

American International Companies[®]

Services provided by Members of American International Group, Inc.

Loss Claim Detail Report

TPA AIG Domestic Claims Invoice Number NL0000628747 Valuation Date November/2008 Losses

Account Name LAS VEGAS PROFESSIONAL FOOTBALL Invoice Type Code Insured TPA Client Code 1263560

Contract 243675 Effective Date 12/15/2006 Expiration Date 12/15/2007

Policy No.	LOB	Claimant Name	Claim	Loss Date	Loss Amount	Excess Credit	Amount Due
5736977	WC	CULTON MONTESE	710-462618	02/17/07	\$1,161.07	\$0.00	\$1,161.07

Contract Subtotal	\$1,161.07	\$0.00	\$1,161.07
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Invoice Subtotal	\$1,161.07	\$0.00	\$1,161.07
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**THE
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LAW FIRM**

JAMES L. FERRARO*
DAVID A. JAGOLINZER**

W. SAM HOLLAND+++

SCOTT A. KNOTT***
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+++OF COUNSEL

January 19, 2009

By Facsimile (866) 690-0055 & U.S. Mail

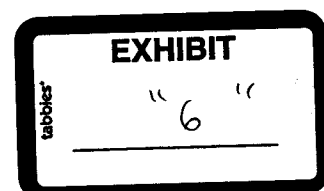
Julie Pinckney
AIG
500 Northwinds, Suite 400
11625 Rain Water Drive
Alpharetta, GA 30009

RE: Las Vegas Professional Football Limited Partnership
TPA Client Code: 1263560
Contract: 243675
Effective Date: 12/15/2006
Expiration Date: 12/15/2007

Dear Ms. Pinckney:

As you know, Mr. Ferraro has previously expressed his concern with AIG's apparent lack of effort in determining the validity of the workmen compensation claims submitted under the above referenced policy. We continue to receive your invoices, but you have consistently failed to provide Mr. Ferraro with evidence that the bills submitted were for reasonable, related and necessary medical treatment. Case in point, we have received your invoice: NL0000634530 for December 2008 losses and find it implausible that Montiese Culton has generated \$20,919.01 in medical bills over the course of a month.

Please provide me with a breakdown of the billing submitted by Mr. Montiese's medical providers as reflected in the invoice. Please provide me with documentary evidence of any investigation conducted by AIG to determine the validity of Mr. Montiese's claim. Additionally, please advise me of all steps AIG has taken to protect the insured, Las Vegas Professional Football Limited Partnership and James L. Ferraro from fraudulent claims.



Thank you for your attention to this matter and I look forward to hearing from you soon.

Very truly yours,

A handwritten signature in black ink, appearing to read 'John J. Clark', with a long horizontal flourish extending to the right.

John J. Clark

Attachment
cc: Jane Roessler

THE
FERRARO
LAW FIRM

JAMES L. FERRARO*
DAVID A. JAGOLINZER**

W. SAM HOLLAND+++

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+++OF COUNSEL

FAX TRANSMITTAL

To: Julie Pinckney

Fax Telephone No. Of Receiver: 866-690-0055

From: John J. Clark

Total Number of Pages Sent: 6 (including this one)

Date: January 19, 2009

Sender's Telephone Numbers:

Main Telephone: (305) 375-0111
Facsimile Telephone: (305) 379-6222

Additional Message:

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To: Julie Pinckney

Fax Telephone No. Of Receiver: 866-690-0055

From: John J. Clark

Total Number of Pages Sent: 6 (including this one)

Date: January 19, 2009

Sender's Telephone Numbers:

Main Telephone: (305) 375-0111

Facsimile Telephone: (305) 379-6222

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DATE, TIME
FAX NO./NAME
DURATION
PAGE(S)
RESULT
MODE

01/19 16:54
1866690055
00:00:50
00
OK
STANDARD
ECM

TIME : 01/19/2009 16:55
NAME :
FAX :
TEL :
SER.# : BR0M5J399722

TRANSMISSION VERIFICATION REPORT

THE
FERRARO
LAW FIRM

JAMES L. FERRARO*
DAVID A. JAGOLINZER**

W. SAM HOLLAND+++

SCOTT A. KNOTT***
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****ALSO LICENSED IN IL
+ONLY LICENSED IN CA, IL
++ONLY LICENSED IN TX

+++OF COUNSEL

FAX TRANSMITTAL

To: Jane Roessler

Fax Telephone No. Of Receiver: 206-587-5315

From: John J. Clark

Total Number of Pages Sent: 6 (including this one)

Date: January 19, 2009

Sender's Telephone Numbers:

Main Telephone: (305) 375-0111
Facsimile Telephone: (305) 379-6222

Additional Message:

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TRANSMISSION VERIFICATION REPORT

TIME : 01/19/2009 16:57
NAME :
FAX :
TEL :
SER.# : BROM5J399722

DATE, TIME	01/19 16:56
FAX NO./NAME	12065875315
DURATION	00:01:16
PAGE(S)	06
RESULT	OK
MODE	STANDARD ECM

**THE
FERRARO
LAW FIRM**

JAMES L. FERRARO*
DAVID A. JAGOLINZER**

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****ALSO LICENSED IN IL
+ONLY LICENSED IN CA, IL
++ONLY LICENSED IN TX

+++OF COUNSEL

FAX TRANSMITTAL

To: Jane Roessler

Fax Telephone No. Of Receiver: 206-587-5315

From: John J. Clark

Total Number of Pages Sent: 6 (including this one)

Date: January 19, 2009

Sender's Telephone Numbers:

Main Telephone: (305) 375-0111
Facsimile Telephone: (305) 379-6222



American International Companies

Services provided by Members of American International Group, Inc.

Invoice Date: 01/07/2009

Attn: Jim Ferraro
FERRARO LAW FIRM
4000 PONCE DE LEON
SUITE 700
MIAMI FL 33146

Attn: Laronna Woolf
HILB ROGAL & HOBBS OF CHICAGO
ONE E WACKER DR
SUITE 1800
CHICAGO IL 60601

Account Name: LAS VEGAS PROFESSIONAL FOOTBALL LIM
TPA: AIG Domestic Claims
TPA Client Code: 1263560
Invoice Number: NL0000634530

Valuation Date: December/2008 Losses
AIG Contact: Julie Pinckney
AIG Phone: 678-893-5073
Program Code: Note

Contract Number	Effective Date	Expiration Date	Loss Amount	Excess Credit	Loss Advance Credit	Amount Due
243675	12/15/2006	12/15/2007	\$20,819.01	\$0.00	\$0.00	\$20,819.01
			\$20,819.01	\$0.00	\$0.00	\$20,819.01
Total Amount Due:						\$20,819.01

Payment Due Upon Receipt

Please include the invoice number in the reference field of your wire payments. If paying by check, please write the invoice number on your check and include copy of the invoice.

Payment Via Wire To:

JP Morgan Chase
New York, NY
ABA Number: 021 000 021

National Union Fire Insurance
Bank Account Number: 323-160387

Payment Via Check To:

National Union
AIGRM Special Business
Post Office Box 35657
Newark, NJ 07193-5657

For Bank Use Only: 13002200-020102-436-0000 NL0000634530 LAS VEGAS PROFESSIONAL FOOTBALL LIMITED



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Loss Claim Detail Report

TPA AIG Domestic Claims Invoice Number NL0000634530 Valuation Date December/2008 Losses
 Account Name LAS VEGAS PROFESSIONAL FOOTBALL Invoice Type Insured TPA Client Code 1263560
 Code:

Contract 243675 Effective Date 12/15/2006 Expiration Date 12/15/2007

Policy No.	LOB	Claimant Name	Claim	Loss Date	Loss Amount	Excess Credit	Amount Due
5736977	WC	CULTON MONTIESE	710-462618	02/17/07	\$20,919.01	\$0.00	\$20,919.01
5736977	WC	KOONS DANIEL	710-471870	04/29/07	\$500.00	\$0.00	\$500.00
5736977	WC	PEKO TUPE	710-479196	02/06/07	\$-600.00	\$0.00	\$-600.00
Contract Subtotal					\$20,819.01	\$0.00	\$20,819.01
Invoice Subtotal					\$20,819.01	\$0.00	\$20,819.01



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CHICAGO IL 60601

CIVIL COVER SHEET

The JS 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. (SEE INSTRUCTIONS ON THE REVERSE OF THE FORM.) NOTICE: Attorneys MUST Indicate All Re-filed Cases Below.

I. (a) PLAINTIFFS

Las Vegas Professional Football Limited Partnership d/b/a Las Vegas Gladiators

(b) County of Residence of First Listed Plaintiff Miami-Dade County

(c) Attorney's (Firm Name, Address, and Telephone Number)

The Ferraro Law Firm
4000 Ponce de Leon Blvd., Suite 700
Miami, Fl. 33146
(305) 375-0001 fax (305) 379-6222

CIV - GOLD
McALILEY

DEFENDANTS

American International Group, Inc. (AIG)

County of Residence of First Listed Defendant

NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE TRACT LAND INVOLVED.

Attorneys (If Known)

09-20169

FILED by AJS D.C.
JAN 21 2009
STEVEN M. LARIMORE
CLERK U. S. DIST. CT
S. D. OF FLA. - MIAMI

(d) Check County Where Action Arose: [X] MIAMI-DADE [] MONROE [] BROWARD [] PALM BEACH [] MARTIN [] ST. LUCIE [] INDIAN RIVER [] PALM BEACH SOUTHERN HIGHLANDS

II. BASIS OF JURISDICTION (Place an "X" in One Box Only)

- 1 U.S. Government Plaintiff
2 U.S. Government Defendant
3 Federal Question (U.S. Government Not a Party)
4 Diversity (Indicate Citizenship of Parties in Item III)

III. CITIZENSHIP OF PRINCIPAL PARTIES (Place an "X" in One Box for Plaintiff and One Box for Defendant)

- Citizen of This State [X] 1 [] 1
Citizen of Another State [] 2 [] 2
Citizen or Subject of a Foreign Country [] 3 [] 3
Incorporated or Principal Place of Business In This State [] 4 [] 4
Incorporated and Principal Place of Business In Another State [] 5 [X] 5
Foreign Nation [] 6 [] 6

09-20169-Gold/McAliley

IV. NATURE OF SUIT (Place an "X" in One Box Only)

Table with columns: CONTRACT, REAL PROPERTY, TORTS, CIVIL RIGHTS, PRISONER PETITIONS, FORFEITURE/PENALTY, LABOR, IMMIGRATION, BANKRUPTCY, SOCIAL SECURITY, FEDERAL TAX SUITS, OTHER STATUTES.

V. ORIGIN (Place an "X" in One Box Only)

- 1 Original Proceeding [X]
2 Removed from State Court []
3 Re-filed (see VI below) []
4 Reinstated or Recopened []
5 Transferred from another district (specify) []
6 Multidistrict Litigation []
7 Appeal to District Judge from Magistrate Judgment []

VI. RELATED/RE-FILED CASE(S).

(See instructions second page): a) Re-filed Case [] YES [] NO b) Related Cases [] YES [] NO
JUDGE DOCKET NUMBER

VII. CAUSE OF ACTION

Cite the U.S. Civil Statute under which you are filing and Write a Brief Statement of Cause (Do not cite jurisdictional statutes unless diversity):

This is an action for injunctive relief and declaratory judgment.

LENGTH OF TRIAL via 1-2 days estimated (for both sides to try entire case)

VIII. REQUESTED IN COMPLAINT:

CHECK IF THIS IS A CLASS ACTION UNDER F.R.C.P. 23 [] DEMAND \$ CHECK YES only if demanded in complaint: JURY DEMAND: [] Yes [X] No

ABOVE INFORMATION IS TRUE & CORRECT TO THE BEST OF MY KNOWLEDGE

SIGNATURE OF ATTORNEY OF RECORD

DATE

January 20, 2009

FOR OFFICE USE ONLY

AMOUNT 350 RECEIPT # 993737