

NEW YORK LOTTERY

PLEASE BE ADVISED THAT WHEN THE LOTTERY TENTATIVELY APPROVES THE TRANSFER OF THE LOTTERY LICENSE FROM THE SELLER TO THE PURCHASER OF A RETAIL BUSINESS, IT WILL BE UNDERSTOOD BY BOTH PARTIES, THAT ARRANGEMENTS WILL BE MADE TO PAY ALL OUTSTANDING BALANCES ON THE SELLER'S LOTTERY ACCOUNT AFTER THE CLOSING HAS OCCURRED.

ONCE THE LOTTERY CENTRAL OFFICE RECOGNIZES THE CHANGE OF OWNERSHIP, THE FINAL SETTLEMENT UNDER THE SELLER'S LOTTERY ACCOUNT WILL REFLECT THE BALANCE TO BE PAID, TO CLOSE OUT THAT ACCOUNT.

IT SHOULD BE UNDERSTOOD THAT IF THE SELLER'S OUTSTANDING BALANCE ON THEIR LOTTERY ACCOUNT IS NOT PAID, OR ARRANGEMENT FOR A PAYMENT PLAN IS NOT IN PLACE, THE LOTTERY TERMINAL UNDER THE NEW OWNERSHIP WILL BE SUSPENDED UNTIL THE BALANCE IS PAID.

THE LOTTERY ADVISES THE PURCHASER TO STIPULATE IN THE SALE AGREEMENT THAT ALL MONIES OWED THE LOTTERY MUST BE PAID IN FULL BY THE SELLER AFTER THE CLOSING OR THE SALE AGREEMENT BECOMES NULL AND VOID.