

NOTICE

To: MVB Holding, LLC d/b/a Margaritaville Casino & Restaurant Employees, Biloxi, Mississippi

From: Doug Shipley

Date: July 21, 2014

RE: Notice of Closing¹

MVB Holding, LLC has been actively working to resolve a dispute with its landlords and to secure financing to build a hotel and other amenities that it believes would have enabled MVB to keep Margaritaville-Biloxi open. Unfortunately, those efforts were not successful.

As a result, the Board of Directors regrets to inform you that MVB will be closing on or before September 19, 2014. Once closed, we expect the closing of the entire MVB-Biloxi site to be permanent.

We do not know the precise date that we will close MVB-Biloxi. You will, of course, continue to receive wages for all work. In addition, if MVB-Biloxi closes prior to September 19, 2014, you will continue to receive your wages through September 19, 2014, unless and until you accept a job with another employer.

While you are free to accept other employment, if you do we will treat that as your voluntary resignation from MVB. As this closing affects all employees, there are no bumping rights.

We are also notifying the Chief of Mississippi's dislocated worker unit at the Mississippi Department of Employment Security and the Mayor of Biloxi, Mississippi, of our closing. The

¹ Although the Worker Adjustment Retraining Notification Act ("WARN Act") may not apply, this notice was drafted to include the information required by the WARN Act.

State's dislocated worker unit has a rapid response team, which will be on site to offer services and information to you about job searches, placement assistance and other types of assistance.

We thank you for your service to MVB and wish you future success.

If you have questions concerning this notice, or require further information, please contact Doug Shipley at (228) 267-7701.

Sincerely,

By: Doug Shipley, President

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The Board of Directors of MVB Holding, LLC made an announcement today. MVB has been operating the Margaritaville-branded casino business in Biloxi pursuant to a license agreement with the Margaritaville brand, but without a hotel.

The Board of Directors announced that MVB has not been able to resolve a dispute with MVB's landlords necessary to secure financing to build a hotel and related amenities that the Board believes are necessary for the business to be viable. As a result, the business will likely close in 60 days or less.

The Board shared this information today with the brand licensor, which is Margaritaville, and with the employees. MVB Holding has assured the employees that wages will be paid for the next 60 days.

Doug Shipley, the President of the business, expressed his appreciation for the hard work of the employees and the loyalty of the employees. However, without a hotel and related amenities, he acknowledged that he did not believe the business could be competitive in the Biloxi Market..

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