

Offer to Purchase

CCM MERGER INC.

OFFER TO PURCHASE FOR CASH ANY AND ALL OF THE \$200,000,000 AGGREGATE PRINCIPAL

AMOUNT OF ITS 9½% SENIOR NOTES DUE 2019 (THE “NOTES”)

(CUSIP NUMBER/ISIN: 14985V AC5 / U1251M AB8)

The offer to purchase the Notes, on the terms and subject to the conditions set forth in this Offer to Purchase (as defined below), will expire at 5:00 p.m., New York City time, on March 14, 2017, unless extended or earlier terminated as described herein (such time and date, as the same may be extended, the “Expiration Time”). You must validly tender your Notes, or deliver a properly completed and duly executed Notice of Guaranteed Delivery, at or prior to the Expiration Time to be eligible to receive the Purchase Price (as defined below). Validly tendered Notes may be validly withdrawn at any time at or prior to the Expiration Time, unless extended or earlier terminated as described below, but not thereafter.

CCM Merger Inc., a Michigan corporation (the “*Company*,” “*we*,” “*us*” or “*our*”), hereby offers to purchase for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase (as it may be amended or supplemented from time to time, the “*Offer to Purchase*”), any and all of its outstanding Notes (the “*Tender Offer*”), at the price per \$1,000 principal amount set forth in the table below (the “*Purchase Price*”), plus accrued and unpaid interest from the last interest payment date to, but not including, the Settlement Date (as defined herein) (“*Accrued Interest*”).

The Tender Offer is open to all holders (individually, a “*Holder*,” and collectively, the “*Holders*”) of the Notes. The consideration for each \$1,000 principal amount of the Notes validly tendered and accepted for purchase pursuant to the Tender Offer will be the Purchase Price.

The following table sets forth the material pricing terms of the Tender Offer:

Title of Securities	CUSIP / ISIN Numbers	Principal Amount Outstanding	Purchase Price
9½% Senior Notes due 2019	14985V AC5 / U1251M AB8	\$200,000,000	\$1,031.75

The Dealer Manager for the Tender Offer is:

BofA Merrill Lynch

March 8, 2017

Our obligation to accept for purchase and to pay for Notes validly tendered pursuant to the Tender Offer is subject to the satisfaction or waiver of a number of conditions, including the receipt by the Company of proceeds from a proposed debt financing on terms reasonably satisfactory to the Company, in its sole discretion and subject to applicable law (the “**Debt Financing**”), generating net proceeds in an amount that, together with available cash, is sufficient to effect the repurchase of the Notes validly tendered and accepted for purchase pursuant to the Tender Offer, including the payment of any premiums, Accrued Interest and costs and expenses incurred in connection therewith (the “**Financing Condition**”). However, the Tender Offer is not conditioned on any minimum amount of the Notes being tendered. See “The Terms of the Tender Offer—Conditions to the Tender Offer.”

Any condition to the Tender Offer may be waived by the Company. We will not, in any event, be deemed to have accepted for purchase any validly tendered Notes until we give oral (confirmed in writing) or written notice of acceptance to D. F. King & Co., Inc. (“**D. F. King**”), the tender and information agent for the Tender Offer.

Upon the terms and subject to the conditions set forth in the Offer to Purchase, Holders who validly tender (and do not validly withdraw) their Notes at or prior to the Expiration Time, or who deliver to D. F. King a properly completed and duly executed Notice of Guaranteed Delivery in accordance with the instructions described under “The Terms of the Tender Offer— Procedures for Tendering Notes—Guaranteed Delivery Procedures,” will receive the Purchase Price payable for such tendered Notes that are accepted by the Company for purchase in the Tender Offer. In addition, the Company will pay Accrued Interest. For the avoidance of doubt, Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Tender Offer, including those tendered by the guaranteed delivery procedures set forth herein. The settlement date in respect of Notes that are validly tendered at or prior to the Expiration Time and accepted by the Company for purchase in the Tender Offer, will be promptly after the Expiration Time (the “**Settlement Date**”). The Settlement Date is expected to be March 15, 2017, the business day following the scheduled Expiration Time. The settlement date in respect of Notes with respect to which a properly completed and duly executed Notice of Guaranteed Delivery is delivered at or prior to the Expiration Time (to the extent that such Notes are not delivered prior to the Expiration Time) that are accepted by the Company for purchase in the Tender Offer is expected to be March 17, 2017, the third business day following the scheduled Expiration Time (the “**Guaranteed Delivery Settlement Date**”).

Tendered Notes may be validly withdrawn from the Tender Offer at any time (i) at or prior to the earlier of (x) the Expiration Time and (y) in the event that the Tender Offer is extended, the tenth business day after commencement of the Tender Offer, and (ii) after the 60th business day after commencement of the Tender Offer, if for any reason the Tender Offer has not been consummated within 60 business days after commencement. If we amend the Tender Offer in a manner materially adverse to you as a tendering Holder, withdrawal rights will be extended, as we determine appropriate and in accordance with applicable law, to allow tendering Holders a reasonable opportunity to respond to such amendment. If we terminate the Tender Offer, the Notes tendered pursuant to the Tender Offer will be promptly returned to the Holder thereof without cost to such Holder, and will remain outstanding.

See “Certain U.S. Federal Income Tax Considerations” for a discussion of certain factors that should be considered in evaluating the Tender Offer.

None of the Company, its board of directors, the Dealer Manager, D. F. King or Deutsche Bank Trust Company Americas, as trustee under the Indenture (the “**Trustee**”), or any of their respective affiliates, is making any recommendation as to whether Holders should tender any Notes in response to the Tender Offer. Holders must make their own decision as to whether to tender any of their Notes and, if so, the principal amount of Notes to tender.

Subject to the completion of the Debt Financing, we currently intend to redeem any and all Notes that remain outstanding after completion of the Tender Offer although we have no obligation to do so. The redemption price of the Notes is 102.281% (effective May 1, 2017) of their principal amount, which is less than the Purchase Price, plus accrued interest.

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IMPORTANT DATES

You should take note of the following important dates in connection with the Tender Offer:

Date/Time	Calendar Date and Time	Event
Expiration Time	5:00 p.m., New York City time, March 14, 2017, unless extended or earlier terminated by the Company in its sole discretion.	The latest time for you to validly tender your Notes, deliver a properly completed and duly executed Notice of Guaranteed Delivery or validly withdraw tenders of Notes.
Withdrawal Deadline	5:00 p.m., New York City time, March 14, 2017, unless the Expiration Time is extended or earlier terminated.	The latest time for you to validly withdraw tenders of Notes from the Tender Offer, unless the Tender Offer has been extended or earlier terminated, the Tender Offer has been amended in a manner materially adverse to you as a tendering Holder or the Tender Offer has not been consummated within 60 business days of commencement.
Settlement Date	This date is expected to occur promptly following the Expiration Time. The Company expects that this date will be March 15, 2017, the business day following the scheduled Expiration Time.	The date the Company will deposit with The Depository Trust Company (“ DTC ”) the Purchase Price payable to Holders whose Notes are validly tendered at or prior to the Expiration Time and accepted for purchase, plus Accrued Interest.
Guaranteed Delivery Settlement Date	This date is expected to be March 17, 2017, the third business day following the scheduled Expiration Time.	The date the Company will deposit with DTC the Purchase Price payable to Holders with respect to Notes accepted for purchase pursuant to the guaranteed delivery procedures, if any, plus Accrued Interest. For the avoidance of doubt, Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Tender Offer, including those tendered by the guaranteed delivery procedures set forth herein.

ABOUT THE TENDER OFFER

The Company's obligation to accept for purchase and to pay for Notes validly tendered in the Tender Offer is subject to the satisfaction or waiver of a number of conditions, including the Financing Condition. There can be no assurance that the Company will complete timely, or at all, the Debt Financing or that the Financing Condition will be satisfied. See "The Terms of the Tender Offer— Conditions to the Tender Offer."

The consideration for each \$1,000 principal amount of the Notes validly tendered and accepted for purchase pursuant to the Tender Offer will be the Purchase Price set forth in the table on the cover page of this Offer to Purchase. Holders of Notes validly tendered or with respect to which a properly completed and duly executed Notice of Guaranteed Delivery is delivered at or prior to the Expiration Time, and accepted for purchase pursuant to the Tender Offer will receive the Purchase Price for the Notes. In addition to the Purchase Price, all Holders of the Notes accepted for purchase pursuant to the Tender Offer will receive Accrued Interest.

The Settlement Date for Notes validly tendered at or prior to the Expiration Time and accepted for purchase by the Company will be the date on which the Company deposits with DTC the amount of cash necessary to pay the Purchase Price plus Accrued Interest with respect to such Notes. The Settlement Date is expected to occur promptly following the Expiration Time, subject to all conditions to the Tender Offer having been satisfied or waived by us. The expected Settlement Date is March 15, 2017, assuming all conditions to the Tender Offer have been satisfied or waived by us.

The Guaranteed Delivery Settlement Date for Notes with respect to which a properly completed and duly executed Notice of Guaranteed Delivery is delivered at or prior to the Expiration Time (to the extent that such Notes are not delivered prior to the Expiration Time) and accepted for purchase by the Company will be the date on which the Company deposits with DTC the amount of cash necessary to pay the Purchase Price plus Accrued Interest with respect to such Notes. The expected Guaranteed Delivery Settlement Date is March 17, 2017, the third business day following the scheduled Expiration Time, assuming all conditions to the Tender Offer have been satisfied or waived by us.

Tendered Notes may be validly withdrawn from the Tender Offer at any time (i) at or prior to the earlier of (x) the Expiration Time and (y) in the event that the Tender Offer is extended, the tenth business day after commencement of the Tender Offer, and (ii) after the 60th business day after commencement of the Tender Offer, if for any reason the Tender Offer has not been consummated within 60 business days after commencement. If we amend the Tender Offer in a manner materially adverse to you as a tendering Holder, withdrawal rights will be extended, as we determine appropriate and in accordance with applicable law, to allow tendering Holders a reasonable opportunity to respond to such amendment. If we terminate the Tender Offer, the Notes tendered pursuant to the Tender Offer will be promptly returned to the Holder thereof without cost to such Holder, and will remain outstanding.

IMPORTANT INFORMATION

The Notes are represented by global certificates registered in the name of Cede & Co., the nominee of DTC. DTC is the only registered holder of the Notes. DTC facilitates the clearance and settlement of securities transactions through electronic book-entry changes in accounts of DTC participants. DTC participants include securities brokers and dealers, banks, trust companies, clearing corporations and other organizations.

If your Notes are held by a broker, dealer, commercial bank, trust company, custodian or other nominee, and you desire to tender such Notes in the Tender Offer, you must promptly contact your nominee and instruct the nominee to tender your Notes on your behalf.

To validly tender your Notes, you must use one of the two alternative procedures described below:

- at or prior to the Expiration Time, D. F. King must receive (i) a timely confirmation of book-entry transfer of such Notes; and (ii) an Agent's Message through the automated tender offer program ("**ATOP**") of DTC; or
- if time will not permit you to complete your tender by using the procedures described above before the Expiration Time, comply with the guaranteed delivery procedures described under "The Terms of the Tender Offer—Procedures for Tendering Notes—Guaranteed Delivery Procedures" below.

There is no separate letter of transmittal for the Tender Offer. For more information regarding the procedures for tendering your Notes, see "The Terms of the Tender Offer—Procedures for Tendering Notes."

Requests for additional copies of this Offer to Purchase and requests for assistance relating to the procedures for tendering Notes may be directed to D. F. King at the address and telephone number on the back cover page of this Offer to Purchase. Documents relating to the Tender Offer, including this Offer to Purchase and the Notice of Guaranteed Delivery, are also available at www.dfking.com/stdl. Requests for assistance relating to the terms and conditions of the Tender Offer may be directed to the Dealer Manager at the address and telephone number on the back cover page of this Offer to Purchase. If a broker, dealer, commercial bank, trust company, custodian or other nominee holds your Notes, you may contact your nominee for assistance regarding the Tender Offer.

The Offer to Purchase has not been approved or reviewed by any federal or state securities commission, the City of Detroit, the Michigan Gaming Control Board or any other gaming authority, or regulatory authority of any country, nor has any such commission or authority, the City of Detroit, or the Michigan Gaming Board passed on the accuracy or adequacy of this Statement. Any representation to the contrary is a criminal offense.

None of the Company, its board of directors, the Dealer Manager, D. F. King or the Trustee, or any of their respective affiliates, is making any recommendation as to whether Holders should tender any Notes in response to the Tender Offer. Holders must make their own decision as to whether to tender any of their Notes and, if so, the principal amount of Notes to tender.

You should read this Offer to Purchase carefully before making a decision to tender your Notes.

The Company has not filed this Offer to Purchase with, and it has not been reviewed by, any federal or state securities commission or regulatory authority of any state or country. No authority has passed upon the accuracy or adequacy of this document and it is unlawful and may be a criminal offense to make any representation to the contrary.

This Offer to Purchase does not constitute an offer to buy or the solicitation of an offer to sell Notes in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made by the Dealer Manager or one or more registered brokers or dealers licensed under the laws of such jurisdiction. This Offer to Purchase does not constitute an offer to sell or a solicitation of an offer to buy any securities or other financial instruments that may be issued or otherwise incurred in connection with the Debt Financing.

Neither the delivery of this Offer to Purchase nor any purchase of Notes by the Company will, under any circumstances, create any implication that the information contained in this document or in any related document, or in any amendments or supplements thereto, is current as of any time subsequent to the date of such information.

No dealer, salesperson or other person has been authorized to give any information or to make any representations with respect to the Tender Offer other than the information and representations contained or incorporated by reference in this Offer to Purchase, and, if given or made, such information or representations must not be relied upon as having been authorized.

In this Offer to Purchase, the Company has used the convention of referring to all Notes that have been validly tendered and not validly withdrawn as having been “validly tendered.”

AVAILABLE INFORMATION AND INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

Pursuant to the Indenture, the Company has historically provided Holders of Notes with substantially all of the consolidated quarterly and annual financial information that would be required to be contained in a filing with the Securities and Exchange Commission (“**SEC**”) on Forms 10-Q and 10-K if the Company were required to file such Forms with the SEC. The annual report provided by the Company for the year ended December 31, 2016 is hereby incorporated by reference herein.

Any statement contained in a document incorporated or deemed to be incorporated by reference into this Offer to Purchase, or contained in this Offer to Purchase, shall be considered to be modified or superseded to the extent that a statement contained in this Offer to Purchase, or in any report subsequently provided by the Company to the Holders of Notes that provides pursuant to its terms that it is incorporated by reference into this Offer to Purchase, modifies or supersedes such statement. Any statement so modified or superseded in this manner does not, except as so modified or superseded, constitute a part of this Offer to Purchase. Copies of documents incorporated into this Offer to Purchase by reference are available without charge by contacting:

CCM Merger Inc.
c/o Detroit Entertainment, L.L.C.
2901 Grand River Avenue
Detroit, Michigan
Attention: Bruce Dall
Tel: (313)237-5273
Fax: (313) 237-7721

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained or incorporated by reference into this Offer to Purchase are “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). Many of the forward-looking statements contained in this Offer to Purchase can be identified by words like “may,” “will,” “would,” “could,” “likely,” “estimate,” “intend,” “plan,” “continue,” “believe,” “expect” or “anticipate” or the negative of these words and other similar words. Forward looking statements involve estimates, assumptions, known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward looking statements. We do not guarantee that the transactions and events described in this Offer to Purchase will occur as described or that any positive trends noted in this Offer to Purchase will continue. These forward-looking statements generally relate to our plans, objectives, intentions, beliefs and expectations for future operations and are based upon management’s reasonable estimates of future results or trends. Although we believe that our plans and objectives reflected in or suggested by such forward-looking statements are reasonable, we may not achieve such plans or objectives. You should read this Offer to Purchase completely and with the understanding that actual future results may be materially different from what we expect. We will not update forward- looking statements even though our situation may change in the future.

Specific factors that might cause actual results to differ from our expectations include, but are not limited to:

- significant competition in the market where we operate;
- additional competition may also enter the local marketplace in the form of expansion of charitable gaming or opening of new tribal gaming facilities, the addition of new commercial casinos, or the introduction of internet gaming or other casino-style gaming at race tracks or in other locations;
- failure to comply with our development agreement could result in significant penalties or loss of our license;
- extensive government regulation continuously impacts our operations;
- new laws or regulations impacting gaming or increasing taxes or changes in regulatory agency interpretation or enforcement of applicable laws or regulations may restrict or adversely impact our operations or cost of compliance;
- our operations are highly taxed and may be subject to higher taxes in the future;
- we may be unable to retain key management personnel;
- given that our operations are dependent upon one property for all of our cash flow, we will be subject to greater risks than a gaming company with more operating properties, including risks related to a downturn in local or regional economic conditions or added competition associated with new casinos opening or other forms of gaming being offered in our market;
- we are subject to a variety of environmental laws that could cause us to incur expenses for compliance;
- loss of our facilities from service would adversely affect our operations;
- energy price increases may adversely affect our costs of operations and our revenues;
- the continuation of high unemployment in the metropolitan Detroit area, and its impact on consumer and discretionary spending, and the risk that a worsening of economic conditions will result in decreases in the number of visitors to the MotorCity Casino Hotel complex and the amount they spend on gaming, dining and entertainment at the MotorCity Casino Hotel complex;
- the effects of volatility and weakness in worldwide credit and financial markets;
- the risk that our operations could be halted, for a temporary or extended period of time, as a result of casualty, flooding, forces of nature, snowstorms and other adverse weather conditions, mechanical failure, extended or extraordinary maintenance, government shutdowns, labor disputes or regulatory compliance issues, among other causes;
- the casino industry generally is dependent in part on a number of factors that are beyond our control;
- our principal owner exercises significant control over our business and operations and is not restricted from pursuing other activities that may compete with us;
- our substantial indebtedness could adversely affect our financial results and prevent us from fulfilling our obligations under the Notes and our other outstanding indebtedness;
- we may not be able to generate sufficient cash from our operations to service our debt;
- the Company is a holding company and depends on the business of its operating subsidiary, Detroit Entertainment, L.L.C. (“***Detroit Entertainment***”), to satisfy its obligations under the Notes;
- the indenture governing the Notes and our senior secured credit facility contain covenants that significantly restrict our operations; and

- as a holder of the Notes, you may be required to comply with registration, licensing, exemption, qualification or other requirements under gaming laws or dispose of your securities.

All future written and verbal forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this Offer to Purchase might not occur.

SUMMARY

The following summary is provided solely for the convenience of the holders of Notes. This summary highlights selected information contained in this Offer to Purchase and may not contain all of the information that is important to you. For a more complete understanding of the Tender Offer, you should read this entire Offer to Purchase.

<i>The Company</i>	The Offer is being made by CCM Merger Inc., a Michigan corporation.
<i>The Notes</i>	9½% Senior Notes due 2019 (CUSIP No. 14985V AC5, ISIN U1251M AB8) in the aggregate amount of \$200,000,000.
<i>The Tender Offer</i>	We are offering to purchase for cash, on the terms and subject to the conditions set forth in this Offer to Purchase, any and all of the outstanding Notes.
<i>Purchase Price</i>	The Purchase Price for each \$1,000 principal amount of Notes validly tendered and not withdrawn at or prior to the Expiration Time is \$1,031.75.
<i>Accrued Interest</i>	Accrued and unpaid interest from the last interest payment date to, but not including, the Settlement Date. Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Tender Offer, including those tendered through the guaranteed delivery procedures.
<i>Tender Offer Consideration</i>	Holders that validly tender their Notes at or prior to the Expiration Time, or that deliver a properly completed and duly executed Notice of Guaranteed Delivery at or prior to the Expiration Time, will receive the Purchase Price plus Accrued Interest, payable on the Settlement Date or the Guaranteed Delivery Settlement Date, as applicable.
<i>Purpose of the Tender Offer</i>	The purpose of the Tender Offer is to retire debt associated with the Notes.
<i>Subsequent Redemption of the Notes</i>	Subject to the completion of the Debt Financing, we currently intend to redeem any and all Notes that remain outstanding after completion of the Tender Offer although we are not obligated to do so. The redemption price of the Notes is 102.281% (effective May 1, 2017) of their principal amount, which is less than the Purchase Price payable in the Tender Offer, plus accrued interest. In addition, we reserve the right, in our sole discretion, from time to time to purchase any of the Notes that remain outstanding after the Expiration Time through open market purchases, privately negotiated transactions or otherwise, upon such terms and at such prices as we may determine, which may be more or less than the price to be paid pursuant to the Tender Offer.
<i>Expiration Time</i>	The Tender Offer will expire at 5:00 p.m., New York City time, on March 14, 2017, unless extended or earlier terminated by us. If a broker, dealer, commercial bank, trust company, custodian or other nominee holds your Notes, such nominee may have an earlier deadline for accepting the offer, and you should promptly contact such nominee to determine its deadline.
<i>Settlement Date</i>	The settlement date in respect of Notes that are validly tendered at or prior to the Expiration Time and not validly withdrawn at or prior to the Expiration Time, and accepted by the Company for purchase in the

Tender Offer, will be on the Settlement Date, which is expected to be March 15, 2017, the business day following the scheduled Expiration Time.

Guaranteed Delivery Settlement DateThe settlement date in respect of Notes with respect to which a properly completed and duly executed Notice of Guaranteed Delivery is delivered at or prior to the Expiration Time (to the extent that such Notes are not delivered prior to the Expiration Time) and accepted for purchase by the Company will be on the Guaranteed Delivery Settlement Date, which is expected to be March 17, 2017, the third business day following the scheduled Expiration Time.

Settlement of Accepted Notes.....On the Settlement Date or the Guaranteed Delivery Settlement Date, as applicable, subject to the terms of the Tender Offer and upon satisfaction or waiver of the conditions to the Tender Offer, we will (i) accept for purchase Notes validly tendered, and (ii) promptly pay the Purchase Price, plus Accrued Interest, with respect to Notes that are validly tendered at or prior to the Expiration Time or with respect to which a properly completed and duly executed Notice of Guaranteed Delivery is delivered at or prior to the Expiration Time, as applicable, and accepted for purchase. For the avoidance of doubt, Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Tender Offer, including those tendered by the guaranteed delivery procedures set forth herein.

Conditions to the Tender Offer.....Our obligation to accept for purchase and pay for the Notes validly tendered pursuant to the Tender Offer is subject to the satisfaction or waiver of a number of conditions, including the Financing Condition. There can be no assurance that we will complete timely, or at all, the Debt Financing or that the Financing Condition will be satisfied. See “The Terms of the Tender Offer—Conditions to the Tender Offer.”

The Tender Offer is not conditioned on any minimum amount of the Notes being tendered. Subject to applicable law, we expressly reserve the right, in our sole discretion, to terminate the Tender Offer if the conditions are not satisfied. If the Tender Offer is terminated at any time, the Notes tendered will be promptly returned to the tendering Holders without cost to such Holders and will remain outstanding.

How to Tender NotesSee “Terms of the Tender Offer—Procedures for Tendering Notes.” For further information, please contact D. F. King or the Dealer Manager, or consult your broker, dealer, commercial bank, trust company, custodian or other nominee, if applicable, for assistance. There is no separate letter of transmittal for the Tender Offer.

Guaranteed Delivery ProceduresIf time will not permit you to validly tender your Notes at or prior to the Expiration Time as described in “The Terms of the Tender Offer—Procedures for Tendering Notes”; you may tender your Notes by complying with the guaranteed delivery procedures described under “The Terms of the Tender Offer—Procedures for Tendering Notes—Guaranteed Delivery Procedures.”

Withdrawal of TendersTendered Notes may be validly withdrawn from the Tender Offer at any time (i) at or prior to the earlier of (x) the Expiration Time and (y) in the event that the Tender Offer is extended, the tenth business day after commencement of the Tender Offer, and (ii) after the 60th

business day after commencement of the Tender Offer, if for any reason the Tender Offer has not been consummated within 60 business days after commencement. To validly withdraw Notes from the Tender Offer, Holders must deliver a written or facsimile notice of withdrawal with the required information (as set forth below under “The Terms of the Tender Offer—Withdrawal of Tenders and Absence of Appraisal Rights”) within the times stipulated in the preceding sentence.

<i>Certain U.S. Federal Income Tax Considerations</i>	For a summary of certain U.S. federal income tax considerations of the Tender Offer, see “Certain U.S. Federal Income Tax Considerations.”
<i>Unpurchased Notes</i>	We will return any tendered Notes that we do not accept for purchase to the tendering Holder without cost to the Holders.
<i>Dealer Manager</i>	Merrill Lynch, Pierce, Fenner & Smith Incorporated is acting as sole Dealer Manager. The contact information for the Dealer Manager appears on the back cover of this Offer to Purchase.
<i>Tender and Information Agent</i>	D. F. King & Co., Inc. is serving as tender and information agent in connection with the Tender Offer. Requests for additional copies of this Offer to Purchase should be directed to the Information Agent. Its contact information appears on the back cover page of this Offer to Purchase.
<i>Brokerage Commissions</i>	No brokerage commissions are payable by Holders to us, the Dealer Manager or D. F. King. If your Notes are held through a nominee that tenders the Notes on your behalf, the nominee may charge you a commission for doing so. You should consult with your nominee to determine whether any charges will apply.
<i>Trustee</i>	Deutsche Bank Trust Company Americas, as trustee under the Indenture.
<i>Further Information</i>	Questions concerning the terms of the Tender Offer should be directed to the Dealer Manager at its address or telephone number set forth on the back cover page of this Offer to Purchase. Questions concerning tender and delivery procedures and requests for additional copies of this Offer to Purchase should be directed to D. F. King at its address or telephone numbers set forth on the back cover page of this Offer to Purchase. Additional copies of the documents incorporated by reference herein may be obtained as described under “Where You Can Find More Information” and “Incorporation of Certain Documents by Reference.”

THE COMPANY

We own and operate MotorCity Casino Hotel in Detroit, Michigan, through our subsidiary, Detroit Entertainment. MotorCity Casino Hotel opened on December 14, 1999. Since April 2005, we have been owned by Marian Ilitch, through various entities, which are directly or indirectly owned by her. MotorCity Casino Hotel is a multi-story gaming, hotel, dining and entertainment facility located on approximately 19 acres along the Lodge Freeway and Grand River Avenue, near downtown Detroit and is one of only three commercial casinos currently permitted to operate in the State of Michigan. The automotive-themed casino caters to the metropolitan Detroit population and is currently comprised of approximately 100,000 square feet of gaming space with 3,287 gaming positions, including approximately 2,839 slot machines, 64 gaming tables and 17 poker tables (as of December 31, 2016).

MotorCity Casino Hotel is one of a select number of AAA Four Diamond hotels in the Detroit metropolitan area. With 400 custom suites and rooms, the hotel is a fusion of art and luxury, offering elegance with sophisticated technology and amenities.

MotorCity Casino Hotel hosts multiple dining options, including the only AAA Four Diamond Award-winning restaurant in the City of Detroit, and a wide variety of lounges and bars. MotorCity Casino Hotel's amenities also include a 13,000 square foot spa facility and state of the art fitness center, approximately 4,500 parking spaces in two parking structures as well as surface parking lots (including over 800 parking spaces for valet parking services), approximately 67,000 square feet of convention and banquet space and a theater, which showcases a variety of live entertainment.

PURPOSE OF THE TENDER OFFER

The purpose of the Tender Offer is to retire debt associated with the Notes. We intend to redeem any Notes that remain outstanding after completion of the Tender Offer.

DEBT FINANCING

We have commenced the Debt Financing, all or a portion of the net proceeds of which will be used (i) to pay all or a portion of the Purchase Price to all Holders of Notes accepted for purchase pursuant to the Tender Offer, plus Accrued Interest and costs and expenses incurred in connection therewith and (ii) redeem any outstanding Notes that are not purchased in the Tender Offer. The Debt Financing is expected to be consummated on the business day following the Expiration Time, but the timing of the consummation, if any, of the Debt Financing will depend on market conditions and other factors. There can be no assurance that we will complete timely, or at all, any such Debt Financing, and our obligation to accept for purchase and pay for the Notes validly tendered pursuant to the Tender Offer is conditioned upon satisfaction or waiver of the Financing Condition and the other conditions set forth in "The Terms of the Tender Offer—Conditions to the Tender Offer" below.

This Offer to Purchase does not constitute an offer to sell or a solicitation of an offer to buy any securities or other financial instruments which may be issued or otherwise incurred in connection with the Debt Financing.

SOURCES AND AMOUNTS OF FUNDS

We are offering to purchase for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase, any and all of the Notes. See "The Terms of the Tender Offer—Procedures for Tendering Notes." We intend to use all or a portion of the net proceeds from the Debt Financing and available cash to pay the Purchase Price, Accrued Interest and costs and expenses in connection with the Tender Offer to all Holders of Notes accepted for purchase pursuant to the Tender Offer and to redeem any Notes that are not purchased in the Tender Offer.

CERTAIN SIGNIFICANT CONSIDERATIONS

The following considerations, in addition to the other information described elsewhere or incorporated by reference herein, should be carefully considered by each Holder before deciding whether to participate in the Tender Offer.

The Company intends to redeem any Notes not purchased in connection with the Tender Offer after the Settlement Date. Subject to the completion of the Debt Financing, we currently intend to redeem any and all Notes that remain outstanding after completion of the Tender Offer although we are not obligated to do so. The redemption price of the Notes is 102.281% (effective May 1, 2017) of their principal amount, which is less than the Purchase Price, plus accrued interest. We reserve the absolute right, in our sole discretion, from time to time to purchase any of the Notes that remain outstanding after the Expiration Time through open-market purchases, privately negotiated transactions, tender offers, redemptions or otherwise, upon such terms and at such prices as we may determine (or as may be provided for in the Indenture), which may be more or less than the price to be paid pursuant to the Tender Offer and could be for cash or other consideration.

Consummation of the Tender Offer may affect the liquidity, market value, price and volatility of the Notes. Subject to the completion of the Debt Financing, we currently intend to redeem any and all Notes that remain outstanding after completion of the Tender Offer although we are not obligated to do so. Depending on, among other things, the amount of Notes that remain outstanding after the Tender Offer, the liquidity, market value and price volatility of such Notes may be adversely affected by the consummation of the Tender Offer. To the extent that Notes are tendered and accepted in the Tender Offer, any existing trading market for the remaining Notes will become more limited. A debt security with a smaller outstanding principal amount available for trading (a smaller “float”) may command a lower price than would a comparable debt security with a greater float. Consequently, the liquidity, market value and price volatility of Notes which remain outstanding may be adversely affected. Holders of unpurchased Notes may attempt to obtain quotations for the Notes from their brokers; however, there can be no assurance that any trading market will exist for the Notes and no assurance as to the price at which the Notes may trade following the consummation of the Tender Offer. The extent of the public market for the Notes and the price at which the Notes may trade following consummation of the Tender Offer would depend upon a number of factors, including the number of Holders remaining at such time and the interest in maintaining a market in the Notes on the part of securities firms.

There is limited market and trading information with respect to the Notes. The Notes are not listed on any national or regional securities exchange or reported on a national quotation system. To the extent that Notes are traded, prices of the Notes may fluctuate greatly depending on the trading volume and the balance between buy and sell orders. In addition, quotations for securities that are not traded, such as the Notes, may differ from actual trading prices and should be viewed as approximations. Holders of Notes are urged to contact their brokers to obtain the best available information as to current market prices.

Conditions to the Tender Offer. The consummation of the Tender Offer is subject to the satisfaction or, where possible, waiver of several conditions. See “The Terms of the Tender Offer —Conditions to the Tender Offer.” We cannot assure you that the Tender Offer will be consummated or that such failure to consummate the Tender Offer will not have a negative effect on the market price and liquidity of the Notes.

Tax Matters. See “Certain U.S. Federal Income Tax Considerations” for a discussion of certain United States federal income tax consequences of the Tender Offer.

TERMS OF THE TENDER OFFER

You should carefully consider the risks and uncertainties described below and other information included in this Offer to Purchase before you decide to tender your Notes in the Tender Offer.

General

The Notes were issued pursuant to the Indenture dated as of March 26, 2012, among the Company, the guarantors party thereto and the Trustee (the “*Indenture*”). As of March 8, 2017, \$200,000,000 in aggregate principal amount of the Notes were outstanding. Interest on the Notes is payable semiannually on May 1 and November 1 of each year. The Notes mature on May 1, 2019. The Notes are redeemable at a redemption price of 102.281% (effective May 1, 2017) of their principal amount plus accrued interest.

Terms of the Tender Offer

We are hereby offering to purchase for cash, upon the terms and subject to the conditions described in this Offer to Purchase, any and all of the Notes for the Purchase Price, plus Accrued Interest, payable on the Settlement Date. Under no circumstances will any interest be payable because of any delay in the transmission of funds by DTC. Tenders and Notices of Guaranteed Delivery may be submitted only in principal amounts equal to minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes must continue to hold Notes in the minimum authorized denomination of \$2,000 principal and integral multiples of \$1,000 in excess thereof. The Tender Offer commenced on March 8, 2017 and will expire at the Expiration Time. The Tender Offer is open to all Holders of the Notes.

Holders that validly tender (and do not validly withdraw) their Notes at or prior to the Expiration Time or that deliver a properly completed and duly executed Notice of Guaranteed Delivery at or prior to the Expiration Time, if such Notes are accepted for payment pursuant to the Tender Offer, will receive the Purchase Price.

The Settlement Date in respect of any Notes that are validly tendered at or prior to the Expiration Time and accepted by the Company for purchase in the Tender Offer is expected to be March 15, 2017, the business day following the scheduled Expiration Time. The Guaranteed Delivery Settlement Date in respect of any Notes with respect to which a properly completed and duly executed Notice of Guaranteed Delivery is delivered at or prior to the Expiration Time (to the extent that such Notes are not delivered prior to the Expiration Time) and accepted for purchase by the Company is expected to be March 17, 2017, the third business day following the scheduled Expiration Time.

If your Notes are held by a broker, dealer, commercial bank, trust company, custodian or other nominee, and you desire to tender such Notes in the Tender Offer, you must promptly contact your nominee and instruct the nominee to tender your Notes on your behalf or use the guaranteed delivery procedures as described under “—Procedures for Tendering Notes—Guaranteed Delivery Procedures.”

The Tender Offer is not contingent upon the tender of any minimum principal amount of Notes. Our obligation to accept for purchase and pay for the Notes validly tendered pursuant to the Tender Offer is conditioned upon satisfaction or waiver of the Financing Condition and the other conditions set forth in “—Conditions to the Tender Offer” below. We reserve the right, in our sole discretion and subject to applicable law, to waive any one or more of the conditions with respect to the Tender Offer at any time.

We also reserve the right, in our sole discretion and subject to applicable law, to (a) extend the Expiration Time to later dates and times; (b) waive any or all conditions to the Tender Offer; or (c) terminate or otherwise amend the Tender Offer to the extent any or all conditions to the Tender Offer are not satisfied.

In addition, we reserve the right, at any time prior to the satisfaction or waiver of the conditions set forth in “Conditions to the Tender Offer,” in our sole discretion and subject to applicable law, to amend the Tender Offer in any respect or to terminate the Tender Offer and return any tendered Notes, by giving written notice of such

amendment or termination to D. F. King. Any amendment to the Tender Offer will apply to all Notes tendered. We will publicly announce any such extension, amendment or termination in the manner described under “—Announcements.” There can be no assurance that we will exercise our right to extend, terminate or amend the Tender Offer. See “Expiration Time; Extension; Termination and Amendment.” Any Notes returned by us will remain outstanding.

None of the Company, its board of directors, the Dealer Manager, D. F. King, the Trustee or any of their respective affiliates, is making any recommendation as to whether Holders should tender any Notes in response to the Tender Offer. Holders must make their own decision as to whether to tender any of their Notes and, if so, the principal amount of Notes to tender.

Conditions to the Tender Offer

The Tender Offer is not contingent upon the tender of any minimum principal amount of Notes. Notwithstanding any other provision of this Offer to Purchase, however, we will not be required to accept for purchase or to pay for the Notes validly tendered pursuant to the Tender Offer, may terminate early, extend or amend the Tender Offer, and may (subject to Rule 14e-1(c) under the Exchange Act, which requires that an offeror pay the consideration offered or return the securities deposited by or on behalf of the holders thereof promptly after the termination or withdrawal of a tender offer) postpone for acceptance the purchase of, and payment for, Notes so tendered, if any of the conditions described below have not been satisfied or waived or if any of the events described below occurs.

Financing Condition

The Financing Condition must be satisfied. This means that our obligation to accept for purchase and to pay for Notes validly tendered pursuant to the Tender Offer is subject to the receipt of net proceeds from the proposed Debt Financing in an amount that, together with the available cash, is sufficient to effect the repurchase of the Notes validly tendered and accepted for purchase pursuant to the Tender Offer, including the payment of any premiums, Accrued Interest and costs and expenses incurred in connection therewith.

General Conditions and Events

None of the following shall have occurred on or after the date of this Offer to Purchase and on or before the Settlement Date:

(1) there shall have been instituted, threatened or be pending any action, proceeding or investigation (whether formal or informal) (or there shall have been any material adverse development with respect to any action or proceeding currently instituted, threatened or pending) before or by any court, governmental, regulatory or administrative agency or instrumentality, or by any other person, in connection with the Tender Offer that, in our reasonable judgment, either (a) is, or is likely to be, materially adverse to our business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects, or (b) would or might prohibit, prevent, restrict or delay consummation of the Tender Offer;

(2) an order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been proposed, enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that, in our reasonable judgment, either (a) would or might prohibit, prevent, restrict or delay consummation of the Tender Offer, or (b) is, or is likely to be, materially adverse to our business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects;

(3) there shall have occurred or, in our reasonable judgment, be likely to occur any event or development affecting our business or financial affairs that, in our reasonable judgment, (a) would or might prohibit, prevent, restrict or delay consummation of the Tender Offer, (b) would or might impair in any respect the contemplated benefits of the Tender Offer to the Company, including, but not limited to, a transaction involving a change in control of the Company, or (c) is, or is likely to be, materially adverse to our business, operations, properties, conditions (financial or otherwise), assets, liabilities or prospects;

(4) the Trustee shall have objected in any respect to or taken action that could, in our reasonable judgment, adversely affect the consummation of the Tender Offer, or shall have taken any action that challenges the validity or effectiveness of the procedures we use in the making of the Tender Offer or in the acceptance of, or payment for, the Notes; or

(5) there shall have occurred (a) any general suspension of, or limitation on prices for, trading in securities in the U.S. securities or financial markets, (b) any adverse change in the price of securities in the U.S. or other major securities or financial markets, (c) a material impairment in the trading market for debt securities, (d) a declaration of a banking moratorium or any suspension of payments with respect to banks in the U.S. or other major financial markets, (e) any limitation or action (whether or not mandatory) by any government or governmental, administrative or regulatory authority or agency, domestic or foreign, or other event that, in our reasonable judgment, might affect the extension of credit by banks or other lending institutions, (f) a commencement of a war, armed hostilities, terrorist acts or other national or international calamity directly or indirectly involving the U.S., or (g) in the case of any of the foregoing existing on the date hereof, in our reasonable judgment, a material acceleration or worsening thereof.

The foregoing conditions are for our sole benefit and may be asserted by us regardless of the circumstances, including any action or inaction by us, giving rise to such condition or may be waived by us in whole or in part at any time and from time to time in our sole discretion. If any condition to the Tender Offer is not satisfied or waived by us prior to the Settlement Date, we reserve the right, but will not be obligated, in our sole discretion and subject to applicable law:

- to terminate the Tender Offer and return any tendered Notes;
- to waive all unsatisfied conditions and accept for purchase and pay all Notes validly tendered or with respect to which a properly completed and duly executed Notice of Guaranteed Delivery has been submitted, at or prior to the Expiration Time;
- to extend the Tender Offer and retain the Notes that had been tendered during the period for which such Tender Offer is extended; or
- to amend the Tender Offer.

Any determination made by us concerning an event, development or circumstance described or referred to above will be conclusive and binding. Our failure, at any time, to exercise any of the foregoing rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right that may be asserted at any time and from time to time.

Payment for Notes

If the Tender Offer is consummated, payment for Notes purchased pursuant to the Tender Offer will be made through the facilities of DTC in immediately available (same day) funds. The Company will be deemed to have accepted for purchase any validly tendered (and not validly withdrawn) Notes if, and when, the Company gives oral (confirmed in writing) or written notice to D. F. King. The Company will, under no circumstances, be deemed to have accepted for purchase any Notes in the absence of such notice to D. F. King.

The Company expressly reserves the right, in its sole discretion and subject to Rule 14e-1(c) under the Exchange Act, to delay acceptance for purchase of, or payment for, any of the Notes, if any of the conditions to the Tender Offer shall not have been satisfied or waived, or in order to comply, in whole or in part, with any applicable law. See “—Conditions to the Tender Offer.” In all cases, payment to Holders of the Purchase Price and Accrued Interest will be made only after timely receipt by D. F. King of (i) (a) a confirmation of book-entry transfer of such Notes tendered into D. F. King’s account at DTC pursuant to the procedures set forth under “—Procedures for Tendering Notes” or (b) a properly completed and duly executed Notice of Guaranteed Delivery, and (ii) an Agent’s Message through ATOP of DTC.

If any tendered Notes are not purchased pursuant to the Tender Offer for any reason, such Notes not purchased will be promptly credited to the account maintained at DTC from which such Notes were delivered no later than promptly after the expiration or termination of the Tender Offer.

Tendering Holders of Notes purchased in the Tender Offer will not be obligated to pay brokerage commissions to the Dealer Managers or D. F. King. The Company will pay or cause to be paid all transfer taxes with respect to the purchase of any Notes. The Company will pay all other charges and expenses of the Company in connection with the Tender Offer. If, however, payment is to be made to, or if Notes not tendered or purchased are to be registered in the name of or delivered to, any persons other than the registered Holders, the amount of any transfer taxes (whether imposed on the registered Holder or such other person) payable on account of the transfer to such other person will be deducted from the payment unless satisfactory evidence of the payment of such taxes or exemption therefrom is submitted. If your Notes are held through a broker or other nominee who tenders the Notes on your behalf, your broker may charge you a commission for doing so. You should consult with your broker or nominee to determine whether any charges will apply.

Notes may be tendered and accepted for payment only in principal amounts equal to minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes must continue to hold Notes in the minimum authorized denomination of \$2,000 principal amount and integral multiples of \$1,000 in excess thereof. See “—Procedures for Tendering Notes.”

Procedures for Tendering Notes

Holders that validly tender and do not validly withdraw their Notes at or prior to the Expiration Time will be eligible to receive the Purchase Price. In addition, Holders whose Notes are accepted for purchase pursuant to the Tender Offer will receive Accrued Interest to, but not including, the Settlement Date.

A defective tender of Notes (which defect is not waived by the Company) will not constitute valid delivery of the Notes and will not entitle the Holder thereof to any payment pursuant to the Tender Offer.

Tender of Notes Registered in the Holder's Own Name. For a Holder of Notes registered in the Holder's own name to validly tender Notes pursuant to the Tender Offer, an Agent's Message and any other required documents, must be received by D. F. King at its address set forth on the back cover page of this Offer to Purchase at or prior to the Expiration Time. In addition, at or prior to the Expiration Time, Notes must be transferred pursuant to the procedures for book-entry transfer described below and a confirmation of such tender must be received by D. F. King, including an Agent's Message. The term “***Agent's Message***” means a message, transmitted by DTC to and received by D. F. King and forming a part of a book-entry confirmation, stating (i) the aggregate principal amount of Notes that have been tendered by such participant pursuant to the Tender Offer, (ii) that such participant has received this Offer to Purchase and agrees to be bound by the terms of the Tender Offer as described in this Offer to Purchase and (iii) that the Company may enforce such agreement against such participant.

Book-Entry Delivery of the Notes; Tender through ATOP. Within two business days after the date of this Offer to Purchase, D. F. King will establish an account with respect to the Notes at DTC for purposes of the Tender Offer. Any financial institution that is a participant in DTC may make book-entry delivery of Notes by causing DTC to transfer such Notes into D. F. King's account in accordance with DTC's procedures for such transfer. Although delivery of the Notes may be effected through book-entry at DTC, an Agent's Message and any other required documents must be transmitted to and received by D. F. King at or prior to the Expiration Time, in order to be eligible to receive the Purchase Price, at its address set forth on the back cover page of this Offer to Purchase. Delivery of such documents to DTC does not constitute delivery to D. F. King.

Holders who are tendering by book-entry transfer to D. F. King's account at DTC may execute their tender through DTC's ATOP system by transmitting their acceptance to DTC in accordance with DTC's ATOP procedures; DTC will then verify the acceptance, execute a book-entry delivery to D. F. King's account at DTC and send an Agent's Message to D. F. King. Delivery of the Agent's Message by DTC will satisfy the terms of the Tender Offer.

Guaranteed Delivery Procedures. If you are a holder of Notes and desire to tender your Notes, and (1) these Notes are not immediately available, (2) time will not permit your Notes or other required documents to reach D. F. King before the Expiration Time or (3) the procedures for book-entry transfer cannot be completed on a timely basis, you may still tender your Notes in this Tender Offer if:

(a) you tender through a member firm of a registered national securities exchange or of FINRA, a commercial bank or trust company having an office or correspondent in the United States, or an eligible guarantor institution within the meaning of Rule 17Ad-15 under the Exchange Act;

(b) before the Expiration Time, D. F. King receives an Agent's Message, a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form provided by us, with your name and address as holder of the Notes and the amount of Notes tendered, stating that the tender is being made by that letter and notice and guaranteeing that by the close of business on March 16, 2017, the second business day after the scheduled Expiration Time, the certificates for all the Notes tendered, in proper form for transfer, or a book-entry confirmation with an agent's message, as the case may be, and any other required documents will be deposited by the eligible institution with D. F. King; and

(c) the certificates for all your tendered Notes in proper form for transfer or a book-entry confirmation as the case may be, and all other required documents are received by D. F. King by the close of business on March 16, 2017, the second business day after the scheduled Expiration Time.

If DTC's ATOP is used, the DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery. However, each Holder will be bound by the terms of the Tender Offer. Guaranteed deliveries may be submitted only in principal amounts equal to minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

FOR THE AVOIDANCE OF DOUBT, THE DELIVERY OF NOTES TENDERED BY GUARANTEED DELIVERY PROCEDURES MUST BE MADE NO LATER THAN THE CLOSE OF BUSINESS ON MARCH 16, 2017, THE SECOND BUSINESS DAY AFTER THE SCHEDULED EXPIRATION TIME; PROVIDED THAT ACCRUED INTEREST WILL CEASE TO ACCRUE ON THE SETTLEMENT DATE FOR ALL NOTES ACCEPTED IN THE OFFER, INCLUDING THOSE TENDERED BY THE GUARANTEED DELIVERY PROCEDURES SET FORTH ABOVE AND UNDER NO CIRCUMSTANCES WILL ADDITIONAL INTEREST OR ADDITIONAL CONSIDERATION BE PAID AFTER THE SETTLEMENT DATE BY REASON OF ANY DELAY ON THE PART OF THE GUARANTEED DELIVERY PROCEDURES.

Tender of Notes Held in "Street Name". A beneficial owner of Notes held in "street name" should contact the broker, dealer, commercial bank, trust company or other nominee in whose name the Notes are registered to instruct such broker, dealer, commercial bank, trust company or other nominee to tender Notes on the beneficial owner's behalf.

Please note that if Notes are held in "street name," the broker, dealer, commercial bank, trust company or other nominee in whose name such Notes are registered may have an earlier deadline for tendering Notes pursuant to the Tender Offer than the Expiration Time.

Information Reporting and Backup Withholding. A U.S. Holder (as defined under “Certain U.S. Federal Income Tax Considerations”) whose Notes are tendered and accepted for payment pursuant to the Tender Offer may be subject to certain information reporting requirements (unless the U.S. Holder is an exempt recipient and certifies as to that status) with respect to any amounts received pursuant to the Tender Offers (including Accrued Interest). In addition, to prevent U.S. federal backup withholding (currently at a rate of 28%), each tendering Holder of Notes that is a U.S. Holder must (1) provide such Holder’s correct taxpayer identification number (“TIN”) and certify that such Holder is not subject to U.S. federal backup withholding by completing the Form W-9 attached to this Offer to Purchase, or (2) otherwise establish a basis for exemption from backup withholding. Each Holder that is a Non-U.S. Holder (as defined under “Certain U.S. Federal Income Tax Considerations”) must generally submit an appropriate, properly executed U.S. Internal Revenue Service (“IRS”) Form W-8 (generally Form W-8BEN or W-8BEN-E) to avoid backup withholding. However, information returns are required to be filed with the IRS in connection with any interest paid to the Non-U.S. Holder, regardless of whether any tax was actually withheld. Copies of information returns that are filed with the U.S. Internal Revenue Service (the “IRS”) may also be made available under the provisions of an applicable treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established. See “Certain U.S. Federal Income Tax Considerations.”

General. The valid tender of Notes pursuant to the Tender Offer by one of the procedures set forth above will constitute an agreement between the tendering Holder and the Company in accordance with the terms and subject to the conditions of the Tender Offer. For the purposes of this Offer to Purchase, use of the term “valid tender” or any derivative thereof of the Notes shall include valid tender by any of the above procedures.

By tendering Notes through book-entry transfer as described in this Offer to Purchase, and subject to and effective upon acceptance for purchase of, and payment for, the Notes tendered therewith, a tendering Holder (a) irrevocably sells, assigns and transfers to or upon the order of the Company all right, title and interest in and to all the Notes tendered thereby, (b) waives any and all other rights with respect to the Notes (including, without limitation, the tendering Holder’s waiver of any existing or past defaults and their consequences in respect of the Indenture and the Notes), (c) releases and discharges the Company from any and all claims such Holder may have now, or may have in the future, arising out of, or related to, the Notes, including, without limitation, any claims that such Holder is entitled to receive additional principal or interest payments with respect to the Notes or to participate in any redemption or defeasance of the Notes and (d) irrevocably constitutes and appoints D. F. King as the true and lawful agent and attorney-in-fact of such Holder (with full knowledge that D. F. King also acts as an agent of the Company) with respect to any such tendered Notes, with full power of substitution and re-substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (1) transfer ownership of such Notes on the account books maintained by DTC, together with all accompanying evidences of transfer and authenticity, to the Company, (2) present such Notes for transfer on the relevant security register and (3) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes (except that D. F. King will have no rights to, or control over, funds from the Company, except as agent for the tendering Holders, for the Purchase Price, for any tendered Notes that are purchased by the Company).

A Holder, by tendering its Notes, represents and warrants that (a) the Holder has received this Offer to Purchase, agrees to the terms and conditions contained herein and, if the Tender Offer is consummated, agrees that the purchase of Notes in the Tender Offer shall be on the terms and conditions of this Offer to Purchase and (b) when such Notes are accepted for purchase and payment by the Company, the Company will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right. The Holder will, upon request, execute and deliver any additional documents deemed by D. F. King or the Company to be necessary or desirable to complete the sale, assignment and transfer of the Notes tendered. All authority conferred or agreed to be conferred by tendering the Notes through book-entry transfer shall survive the death or incapacity of the tendering Holder and every obligation of such Holder incurred in connection with its tender of its Notes shall be binding upon such Holder’s heirs, personal representatives, executors, administrators, successors, assigns, trustees in bankruptcy and other legal representatives.

All questions as to the form of documents and validity, eligibility (including time of receipt), acceptance for purchase and withdrawal of tendered Notes will be determined by the Company in its sole discretion, and its determination will be final and binding. The Company reserves the absolute right, in its sole discretion, to reject any and all tenders of Notes that it determines are not in proper form or for which the acceptance for purchase or

payment may, in the opinion of its counsel, be unlawful. The Company also reserves the absolute right, in its sole discretion and subject to applicable law, to waive any of the conditions of the Tender Offer or any defect or irregularity in the tender of Notes of any particular Holder, whether or not similar conditions, defects or irregularities are waived in the case of other Holders. The Company's interpretation of the terms and conditions of the Tender Offer will be final and binding. None of the Company, its board of directors, the Dealer Manager, D. F. King or the Trustee, or their respective affiliates, will be under any duty to give notice of any defects or irregularities in tenders or any notices of withdrawal or will incur any liability for failure to give any such notice.

Withdrawal of Tenders; Absence of Appraisal Rights

Tendered Notes may be validly withdrawn from the Tender Offer at any time (i) at or prior to the earlier of (x) the Expiration Time and (y) in the event that the Tender Offer is extended, the tenth business day after commencement of the Tender Offer, and (ii) after the 60th business day after commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement. If we amend the Tender Offer in a manner materially adverse to you as a tendering Holder, withdrawal rights will be extended, as we determine appropriate and in accordance with applicable law, to allow tendering Holders a reasonable opportunity to respond to such amendment. If we terminate the Tender Offer, the Notes tendered pursuant to the Tender Offer will be promptly returned to the Holder thereof without cost to such Holder, and will remain outstanding.

For a withdrawal of Notes to be effective, a written facsimile transmission notice of withdrawal must be timely received by D. F. King at its address set forth on the back cover page of this Offer to Purchase, or a validly transmitted "Request Message" must be delivered pursuant to DTC's ATOP. The withdrawal notice must (a) specify the name of the Holder who tendered the Notes to be withdrawn and, if different, the name of the DTC participant for whose account such Notes were tendered, along with the number of the account at DTC to be credited with the withdrawn Notes; (b) contain a description of the Notes to be withdrawn (including the principal amount to be withdrawn); (c) contain a statement that such Holder is withdrawing its Notes; and (d) be signed by such participant in the same manner as the participant's name is listed on the applicable Agent's Message. The signature on the notice of withdrawal must be guaranteed by a recognized participant in the Securities Transfer Agents Medallion Program, unless the Notes tendered thereby are tendered for the account of a firm that is a member of a registered national securities exchange or the Financial Industry Regulatory Authority, Inc. or is a commercial bank or trust company having an office in the U.S. (each, an "**Eligible Institution**").

To validly withdraw Notes held in "street name," a beneficial owner should contact the broker, dealer, commercial bank, trust company or other nominee in whose name the Notes are registered to instruct such broker, dealer, commercial bank, trust company or other nominee to withdraw the Notes on the beneficial owner's behalf.

Valid withdrawals of Notes may not be rescinded, and any Notes validly withdrawn will thereafter be deemed not validly tendered for purposes of the Tender Offer. Validly withdrawn Notes may, however, be retendered following one of the procedures described under "—Procedures for Tendering Notes" at any time at or prior to the Expiration Time.

Valid withdrawals of Notes can only be accomplished in accordance with the foregoing procedures. All questions as to the validity (including time of receipt) of notices of withdrawal will be determined by the Company in its sole discretion, and its determination shall be final and binding. None of the Company, its directors, officers or employees, the Dealer Manager, the Trustee, their respective affiliates or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal, or incur any liability for failure to give any such notification.

The Notes are the Company's debt obligations and are governed by the Indenture. There are no appraisal or other similar statutory rights available to Holders in connection with the Tender Offer.

Although the Company has no current plans or arrangements to do so, the Company reserves the right, in its sole discretion and subject to applicable law, to amend, at any time, the terms of the Tender Offer. The Company will give Holders notice of such amendments as may be required by applicable law.

Expiration Time; Extension; Termination and Amendment

The Tender Offer will expire at the Expiration Time, as defined on the cover page of this Offer to Purchase.

We reserve the right, in our sole discretion, at any time or from time to time, to extend the Expiration Time. In addition, we reserve the right, in our sole discretion, at any time prior to the satisfaction or waiver of the conditions set forth in “—Conditions to the Tender Offer,” subject to applicable law, to amend the Tender Offer in any respect or to terminate the Tender Offer and return the tendered Notes, in each case by giving written notice of such amendment or termination to D. F. King. We will publicly announce any such extension, amendment or termination in the manner described under “—Announcements.” There can be no assurance that we will exercise our right to extend, terminate or amend the Tender Offer.

If we make a material change in the terms of the Tender Offer or the information concerning the Tender Offer, we will disseminate additional Tender Offer materials and extend the Tender Offer to the extent required by law and, with respect to material changes to the terms of the Tender Offer, as described below.

If we make any change to the consideration offered in the Tender Offer, we will extend the Expiration Time until a day not less than five business days following the date on which the change to the consideration is announced by the issuance of a press release through a widely disseminated news or wire service. If we make any material change to the terms of the Tender Offer, other than a change in consideration, we will extend the Expiration Time until a day not less than three business days following the date on which the change is announced by the issuance of a press release through a widely disseminated news or wire service. In calculating the three or five business day periods, the day of announcement will count as one of the business days if the announcement is made prior to 10:00 a.m. New York City time on such day, and the day on which the extended Expiration Time occurs will count as one of the business days if the Expiration Time, as so extended, is on or after 5:00 p.m. New York City time on such day.

Please note that the terms of any extension of, or amendment of the terms of, the Tender Offer may vary from the terms of the original Tender Offer depending on such factors as prevailing interest rates and the principal amount of Notes previously tendered or otherwise purchased.

Announcements

If we are required to make an announcement relating to an extension of the Expiration Time, an amendment or termination of the Tender Offer or acceptance of Notes for purchase, we will do so as promptly as practicable and, in the case of an extension or acceptance, no later than 10:00 a.m., New York City time, on the business day after the previously scheduled Expiration Time.

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of certain U.S. federal income tax consequences of the Tender Offer to beneficial owners of Notes. It is not a complete analysis of all the potential U.S. federal income tax considerations relating to the Tender Offer. This summary is based on the Internal Revenue Code of 1986, as amended (the “*Code*”), Treasury Regulations promulgated thereunder, administrative rulings and pronouncements and judicial decisions, all as in effect on the date of this Offer to Purchase and all of which are subject to change or to differing interpretations, possibly with retroactive effect. We have not obtained, and do not intend to obtain, a ruling from the U.S. Internal Revenue Service (the “*IRS*”) with respect to the U.S. federal income tax consequences of a sale of Notes pursuant to the Tender Offer. No assurance can be given that the IRS will agree with the tax consequences described in this summary, or that a court will not sustain any challenge by the IRS.

This summary does not address all of the potential U.S. federal income tax considerations that may be applicable to a particular beneficial owner of Notes in light of its particular circumstances, or to certain categories of beneficial owners that may be subject to special tax rules, such as banks and other financial institutions, thrift institutions, insurance companies, regulated investment companies, real estate investment trusts, personal holding companies, tax-exempt entities, dealers or traders in securities or currencies, taxpayers that utilize the mark-to-market method of accounting, U.S. Holders (as defined below) whose functional currency for tax purposes is not the U.S. dollar, arrangements or entities classified as partnerships for U.S. federal income tax purposes or other pass through entities and investors therein, persons subject to the alternative minimum tax, individual retirement and other tax-deferred accounts, U.S. expatriates or former long-term residents of the United States, persons that both sell Notes pursuant to the Tender Offer and acquire other of our debt securities in the Debt Financing, U.S. Holders that hold Notes through non-U.S. brokers or other non-U.S. intermediaries and persons that hold the Notes as part of a hedge, conversion transaction, straddle, integrated or other risk reduction transaction. Additionally, this summary is limited to beneficial owners of Notes that have held the Notes as capital assets within the meaning of Section 1221 of the Code (generally, for investment purposes). This summary does not address any U.S. federal tax considerations other than income tax considerations (such as estate and gift tax considerations or consequences under the Medicare tax on certain investment income) or any state, local or non-U.S. tax considerations.

For purposes of this summary, a “U.S. Holder” is a beneficial owner of a Note that is, for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation (or other entity taxable as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof, or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income tax regardless of its source; or
- a trust, if (a) a court within the United States can exercise primary supervision over the administration of the trust and one or more U.S. persons (within the meaning of Section 7701(a)(30) of the Code) has authority to control all substantial decisions of the trust or (b) it has a valid election in place to be treated as a U.S. person (within the meaning of Section 7701(a)(30) of the Code).

For purposes of this summary, a “Non-U.S. Holder” is a beneficial owner of a Note that is, for U.S. federal income tax purposes, an individual, corporation, estate or trust that is not a U.S. Holder.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Notes, the U.S. federal income tax treatment of a partner in the partnership, generally will depend upon the status of the partner and the activities of the partnership. Entities or arrangements treated as partnerships holding Notes (and partners in such partnerships) are urged to consult their own tax advisors about the U.S. federal income tax considerations relating to the Tender Offer.

EACH BENEFICIAL OWNER OF NOTES IS URGED TO CONSULT ITS OWN TAX ADVISOR REGARDING THE SPECIFIC U.S. FEDERAL, STATE, LOCAL AND NON-U.S. INCOME AND OTHER TAX CONSEQUENCES OF THE TENDER OFFER.

Considerations for Tendering U.S. Holders

Sale of a Note Pursuant to the Tender Offer. The receipt of the Purchase Price by a U.S. Holder in exchange for a Note will be a taxable transaction for U.S. federal income tax purposes. Subject to the discussion of the “market discount” rules set forth below, a U.S. Holder generally will recognize capital gain or loss in an amount equal to the difference, if any, between (a) the Purchase Price received in exchange for such Note (other than amounts attributable to accrued and unpaid interest not previously included in income, which will be treated as ordinary interest income for U.S. federal income tax purposes) and (b) the U.S. Holder’s adjusted tax basis in the tendered Note. Generally, a U.S. Holder’s adjusted tax basis for a Note will equal the amount paid for the Note, increased by any market discount previously included in the U.S. Holder’s gross income pursuant to the U.S. Holder’s election, and decreased (but not below zero) by any bond premium (generally, the excess of the initial tax basis of a Note in the hands of the U.S. Holder over the amount payable at maturity of a Note, other than qualified stated interest) previously amortized by the U.S. Holder with respect to the Note. Except to the extent that any gain is recharacterized as ordinary income pursuant to the market discount rules discussed below, any gain or loss will be long-term capital gain or loss if the U.S. Holder held the Note for more than one year at the time the Note is tendered. Non-corporate U.S. Holders generally will be eligible for preferential rates of taxation in respect of long-term capital gains. The deductibility of capital losses is subject to certain limitations.

Market Discount. Any gain recognized by a tendering U.S. Holder with respect to a Note acquired with market discount generally will be subject to U.S. federal income tax as ordinary income to the extent of any market discount accrued during the period the Note was held by such U.S. Holder and not previously included in income under an election to include the market discount in income as it accrues. Gain in excess of such accrued market discount will be treated as capital gain as described above. A Note generally will be considered to have been acquired with market discount if it is acquired subsequent to its initial issuance and its stated principal amount exceeded its tax basis in the hands of a U.S. Holder immediately after its acquisition by the U.S. Holder by more than a statutory de minimis amount. Market discount accrues ratably during the period from the date of the U.S. Holder’s acquisition of the Note to the maturity date of the Note, unless the U.S. Holder elects to include market discount in income as it accrues on a constant yield basis. If a U.S. Holder has elected to include accrued market discount in income as it accrues, no additional market discount needs to be taken into account with respect to the sale of a Note pursuant to the Tender Offer. U.S. Holders are urged to consult their own tax advisors as to the portion of their gain, if any, that would be taxable as ordinary income under these provisions.

Information Reporting and Backup Withholding. A U.S. Holder whose Notes are tendered and accepted for payment in the Tender Offer may be subject to certain information reporting requirements with respect to the gross proceeds (including Accrued Interest) from the sale of such Notes, unless the U.S. Holder is an exempt recipient and, when required, establishes this fact. In addition, a U.S. Holder may be subject to backup withholding (at the rate of 28%) with respect to the receipt of the Purchase Price and Accrued Interest unless such U.S. Holder (a) is within certain exempt categories and, when required, demonstrates this fact, or (b) otherwise provides a correct TIN, certifies that it is not currently subject to backup withholding and otherwise complies with the applicable requirements of the backup withholding rules. A U.S. Holder can satisfy these requirements by properly completing and submitting the Form W-9 attached to this Offer to Purchase. A U.S. Holder that does not so provide its correct TIN may be subject to penalties imposed by the IRS. Backup withholding is not an additional tax. Any amount withheld under the backup withholding rules will be creditable against a U.S. Holder’s U.S. federal income tax liability, if any, and may entitle the U.S. Holder to a refund, provided that the requisite information is properly and timely provided to the IRS. U.S. Holders are encouraged to consult their own tax advisors as to their qualification for exemption from backup withholding and the procedure for obtaining such exemption.

Considerations for Tendering Non-U.S. Holders

Sale of a Note Pursuant to the Tender Offer. Except as described under “— Accrued Interest” and “— Information Reporting and Backup Withholding” below, a Non-U.S. Holder generally will not be subject to U.S.

federal income or withholding tax on any gain recognized on the disposition of Notes pursuant to the Tender Offer, unless:

- such Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of the sale and certain other conditions are satisfied; or
- the gain with respect to the Notes is effectively connected with the conduct by the Non-U.S. Holder of a trade or business in the United States (and, if required by an applicable income tax treaty is attributable to a permanent establishment maintained by the Non-U.S. Holder in the United States) .

If the first exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax at a rate of 30% on the amount by which its U.S.-source gains, if any, from the sale or exchange of capital assets (including any gain from the sale of Notes pursuant to the Tender Offer) exceed its U.S.-source losses, if any, from the sale or exchange of capital assets recognized in the same taxable year by the Non-U.S. Holder. If the second exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax on a net income basis (but will not be subject to U.S. federal withholding tax) on the gain derived from the disposition in the same manner as if the Non-U.S. Holder were a U.S. Holder unless an applicable income tax treaty provides otherwise, and a Non-U.S. Holder that is a non-U.S. corporation may be subject to a branch profits tax at a rate of 30% on its earnings and profits for the tax year, subject to adjustments, that are effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States. If a Non-U.S. Holder is eligible for the benefits of an applicable tax treaty between the United States and its country of residence, any gain recognized on the disposition of Notes pursuant to the Tender Offer will be subject to U.S. federal income tax in the manner specified by the treaty.

Accrued Interest. Subject to the discussion under “—Information Reporting and Backup Withholding” below, the amount received by a Non-U.S. Holder pursuant to the Tender Offer that is attributable to Accrued Interest generally will not be subject to U.S. federal income or withholding tax provided that:

- the Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all series of our stock that are entitled to vote within the meaning of Section 871(h)(3) of the Code and the Treasury Regulations thereunder;
- the Non-U.S. Holder is neither (1) a “controlled foreign corporation” (within the meaning of the Code) that is related to us through sufficient stock ownership (as provided in the Code) nor (2) a bank (within the meaning of the Code) receiving interest on a loan entered into in the ordinary course of its trade or business;
- the interest is not effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States; and
- the Non-U.S. Holder certifies on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or a suitable substitute form), that it is not a U.S. person, and otherwise properly completes the form (or a securities clearing organization, bank or other financial institution that holds customers' securities in the ordinary course of its trade or business and holds the Notes on behalf of the Non-U.S. Holder certifies under penalties of perjury that such a statement has been received from the Non-U.S. Holder (or an intermediate organization, bank or institution)) and furnishes a copy to the applicable withholding agent.

A Non-U.S. Holder that does not qualify for exemption from U.S. federal income tax and withholding tax as described above generally will be subject to U.S. federal withholding tax at a rate of 30% (or lower applicable income treaty rate, provided certain certification requirements are met) on payments pursuant to the Tender Offer that are attributable to Accrued Interest, unless the interest is effectively connected with the conduct of a trade or business within the United States. If the amount received attributable to Accrued Interest is effectively connected with the conduct by a Non-U.S. Holder of a trade or business within the United States and, if required by an applicable income tax treaty is attributable to a permanent establishment maintained by the Non-U.S. Holder in the

United States, such interest (a) generally will be subject to U.S. federal income tax on a net income basis in the same manner as U.S. Holders are taxed, unless an applicable income tax treaty provides otherwise (and, in the case of corporate Non-U.S. Holders, a branch profits tax at a rate of 30% (or such lower rate as may be specified by an applicable income tax treaty) may apply to such Non-U.S. Holder's effectively connected earnings and profits, subject to adjustments), and (b) will not be subject to U.S. federal withholding tax so long as the Non-U.S. Holder provides the applicable withholding agent with the appropriate documentation (e.g., IRS Form W-8ECI (or other applicable form)).

Information Reporting and Backup Withholding. Information returns are required to be filed with the IRS in connection with payments of Accrued Interest and may be filed with the IRS in connection with payments of the Purchase Price made to a Non-U.S. Holder pursuant to the Tender Offer. Copies of these information returns may also be made available under the provisions of a specific treaty or other agreement to tax authorities of the country in which a Non-U.S. Holder resides. A Non-U.S. Holder generally will not be subject to backup withholding with respect to payments made pursuant to the Tender Offers if the certifications described above under “—Considerations for Tendering Non-U.S. Holders-Accrued Interest” are received. Backup withholding is not an additional tax. Any amount withheld under the backup withholding rules will be creditable against the Non-U.S. Holder's U.S. federal income tax liability, if any, and may entitle the Non-U.S. Holder to a refund, provided that the requisite information is properly and timely provided to the IRS. Non-U.S. Holders are urged to consult their own tax advisors regarding the application of the information reporting and backup withholding rules in their particular situations, the availability of an exemption therefrom, and the procedure for obtaining such an exemption, if available.

Considerations for Non-Tendering Holders

A Holder that does not tender its Notes will not incur any U.S. federal income tax liability as a result of the consummation of the Tender Offer.

DEALER MANAGER; TENDER AGENT; INFORMATION AGENT

Merrill Lynch, Pierce, Fenner & Smith Incorporated has been engaged to act as the Dealer Manager in connection with the Tender Offer. In such capacity, the Dealer Manager will contact Holders regarding the Tender Offer and will request custodian banks, brokers, dealers, trust companies and other nominees to forward the Tender Offer and related materials to beneficial owners of Notes. At any given time, the Dealer Manager may trade the Notes for its own account or for the accounts of customers, and, accordingly, may hold a long or short position in the Notes.

The Dealer Manager or its affiliates has from time to time provided in the past or may provide, and is currently providing, certain commercial banking, investment banking and other financial advisory services to the Company and its affiliates, for which it has received or will receive customary fees, commissions and reimbursement of expenses. The Dealer Manager may continue to provide various investment banking and other services to the Company and its affiliates, for which it would receive customary compensation from the Company and its affiliates.

Merrill Lynch, Pierce, Fenner & Smith Incorporated acted as a joint lead arranger and joint book running manager under the Company's senior secured credit facility. In addition, Bank of America, N.A., an affiliate of Merrill Lynch, Pierce, Fenner & Smith Incorporated, serves as administrative agent, collateral agent and a lender under the Company's senior secured credit facility.

In the ordinary course of business, the Dealer Manager or its affiliates may at any time hold long or short positions, and may trade for their own account or the accounts of customers, in the debt or equity securities of the Company or its affiliates, including any of the Notes and, to the extent that the Dealer Manager or its affiliates hold Notes during the Tender Offer, they may tender such Notes pursuant to the terms of the Tender Offer. The Dealer Manager will be an initial purchaser and joint book runner with respect to the Debt Financing.

Any holder that has questions concerning the terms of the Tender Offer may contact the Dealer Manager at the address and telephone number set forth on the back cover page of this Offer to Purchase.

D. F. King & Co., Inc. has been appointed Tender Agent for the Tender Offer. All deliveries and correspondence sent to the Tender Agent should be directed to the address set forth on the back cover page of this Offer to Purchase. We have agreed to pay the Tender Agent fees for its services and to reimburse the Tender Agent for its reasonable out-of-pocket expenses in connection therewith. We have also agreed to indemnify the Tender Agent for certain liabilities, including liabilities under the federal securities laws.

D. F. King & Co., Inc. has been appointed Information Agent for the Tender Offer. Requests for additional copies of documentation may be directed to the Information Agent at the address set forth on the back cover page of this Offer to Purchase. We have agreed to pay the Information Agent fees for its services and to reimburse the Information Agent for its reasonable out-of-pocket expenses in connection therewith. We have also agreed to indemnify the Information Agent for certain liabilities, including liabilities under the federal securities laws.

In connection with the Tender Offer, our directors, officers and regular employees (who will not be specifically compensated for such services) may solicit tenders by use of the mails, personally or by telephone. We will also pay brokerage houses and other custodians, nominees and fiduciaries the reasonable out-of-pocket expenses incurred by them in forwarding copies of this Offer to Purchase and related documents to the beneficial owners of the Notes and in handling or forwarding tenders of Notes by their customers.

MISCELLANEOUS

We are not aware of any jurisdiction where the making of the Tender Offer is not in compliance with the laws of such jurisdiction. If we become aware of any jurisdiction where the making of the Tender Offer would not be in compliance with such laws, we will make a good faith effort to comply with any such laws or may seek to have such laws declared inapplicable to the Tender Offer. If, after such good faith effort, we cannot comply with any such applicable laws, the Tender Offer will not be made to the holders of Notes residing in each such jurisdiction.

The Information Agent for the Offer is:

D. F. King & Co., Inc.
48 Wall Street
New York, New York 10005

Banks and Brokers call: (212) 269-5550
Toll free (800) 331-5963
Email: ccm@dfking.com

The Tender Agent for the Offer is:

D. F. King & Co., Inc.

By facsimile:
(For Eligible Institutions only):
(212) 709-3328

Confirmation:
Andrew Beck

(212) 269-5552

By Mail, Overnight Courier or by Hand:

48 Wall Street – 22nd Floor
New York, New York 10005
Attention: Andrew Beck

*Any questions regarding the terms of the Tender Offer should be directed to the Dealer
Managers at the addresses and telephone numbers set forth below:*

The Dealer Manager for the Tender Offer is:

BofA Merrill Lynch
Attention: Debt Advisory
214 North Tryon Street, 14th Floor
Charlotte, NC 28255
Collect: (980) 387-2113
U.S. Toll-Free: (888) 292-0070