

**SUBSIDIARY GUARANTEE**

This SUBSIDIARY GUARANTEE dated and effective as of December 20, 2013 (as amended, restated, supplemented or otherwise modified from time to time, this "Guaranty") by and among each Subsidiary listed on the signature page hereof and each other Subsidiary that becomes a party hereto after the date hereof (each a "Subsidiary Guarantor" and, collectively, the "Subsidiary Guarantors") and CITICORP NORTH AMERICA, INC., as collateral agent (together with its successors and permitted assigns in such capacity, the "Agent") for the Secured Parties (as defined below).

**WITNESSETH:**

**WHEREAS**, pursuant to the First Lien Credit Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among AP Gaming Holdings, LLC, a Delaware limited liability company ("Holdings"), AP Gaming I, LLC, a Delaware limited liability company and a Subsidiary of Holdings (the "Borrower"), the Lenders party thereto from time to time, the Agent, as administrative agent, and the other parties thereto, the Lenders and the Issuing Banks have agreed to extend credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Lenders and the Issuing Banks have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. The obligations of the Lenders and the Issuing Banks to extend such credit are conditioned upon, among other things, the execution and delivery of this Guaranty. The Subsidiary Guarantors, as affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower pursuant to the Credit Agreement. The Subsidiary Guarantors are willing to execute and deliver this Guaranty in order to induce the Lenders and the Issuing Banks to extend such credit under the Credit Agreement.

Accordingly, the parties hereto agree as follows:

**1. DEFINITIONS****(a) Credit Agreement.**

- (i) Capitalized terms used in this Guaranty and not otherwise defined herein have the respective meanings assigned thereto in the Credit Agreement.
- (ii) The rules of construction specified in Section 1.02 of the Credit Agreement also apply to this Guaranty.

**(b) Other Defined Terms.** As used in this Guaranty, the following terms have the meanings specified below:

"Agent" has the meaning assigned to such term in the preliminary statement of this Guaranty.

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“Borrower” has the meaning assigned to such term in the introductory paragraph of this Guaranty.

“Claiming Guarantor” has the meaning assigned to such term in Section 6(b).

“Contributing Guarantor” has the meaning assigned to such term in Section 6(b).

“Credit Agreement” has the meaning assigned to such term in the preliminary statement of this Guaranty.

“Guaranteed Obligations” has the meaning assigned to such term in Section 2(a).

“Holdings” has the meaning assigned to such term in the preliminary statement of this Guaranty.

“Subsidiary Guarantor” has the meaning assigned to such term in the preliminary statement of this Guaranty.

## **2. THE GUARANTY**

(a) Guaranty of Guaranteed Obligations. Each Subsidiary Guarantor unconditionally guarantees to the Agent, jointly and severally with the other Guarantors, as a primary obligor and not merely as a surety, the due and punctual payment and performance of the Obligations (the “Guaranteed Obligations”) for the benefit of the Secured Parties. Each Subsidiary Guarantor further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice to or further assent from it, and that it will remain bound upon its guarantee notwithstanding any extension or renewal of any Guaranteed Obligation. Each Subsidiary Guarantor waives presentment to, demand of payment from and protest to the Borrower or any other Loan Party of any of the Guaranteed Obligations, and also waives notice of acceptance of its guarantee and notice of protest for nonpayment.

(b) Guaranty of Payment. Each Subsidiary Guarantor further agrees that its guarantee hereunder constitutes a guarantee of payment when due and not of collection, and waives any right to require that any resort be had by the Agent or any other Secured Party to any security held for the payment of the Guaranteed Obligations or to any balance of any deposit account or credit on the books of the Agent or any other Secured Party in favor of the Borrower or any other person.

(c) No Limitations. Except for termination or release of a Subsidiary Guarantor’s obligations hereunder as expressly provided for in Section 5(g)(i), the obligations of each Subsidiary Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense or set-off, counterclaim, recoupment or termination whatsoever by reason of the invalidity,

illegality or unenforceability of the Guaranteed Obligations or otherwise (other than defense of payment or performance). Without limiting the generality of the foregoing, the obligations of each Subsidiary Guarantor hereunder, to the fullest extent permitted by applicable law, shall not be discharged or impaired or otherwise affected by: (i) the failure of the Agent or any other Secured Party to assert any claim or demand or to exercise or enforce any right or remedy under the provisions of any Loan Document or otherwise; (ii) any rescission, waiver, amendment or modification of, or any release from any of the terms or provisions of, any Loan Document or any other agreement, including with respect to any other Subsidiary Guarantor under this Guaranty; (iii) the failure to perfect any security interest in, or the exchange, substitution, release or any impairment of, any security held by the Agent or any other Secured Party for the Guaranteed Obligations; (iv) any default, failure or delay, willful or otherwise, in the performance of the Guaranteed Obligations; (v) any other act or omission that may or might in any manner or to any extent vary the risk of any Guarantor or otherwise operate as a discharge of any Guarantor as a matter of law or equity (other than the payment in full in cash in immediately available funds of all the Guaranteed Obligations); (vi) any illegality, lack of validity or enforceability of any Guaranteed Obligation; (vii) any change in the corporate existence, structure or ownership of the Borrower, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Borrower or its assets or any resulting release or discharge of any Guaranteed Obligation (other than the payment in full in cash in immediately available funds of all the Guaranteed Obligations); (viii) the existence of any claim, set-off or other rights that such Subsidiary Guarantor may have at any time against the Borrower, the Agent, or any other corporation or person, whether in connection herewith or any unrelated transactions; provided, that nothing herein will prevent the assertion of any such claim by separate suit or compulsory counterclaim; and (ix) any other circumstance (including, without limitation, any statute of limitations) or any existence of or reliance on any representation by the Agent that might otherwise constitute a defense to, or a legal or equitable discharge of, the Borrower or any other Loan Party or any other guarantor or surety (other than defense of payment or performance). Each Subsidiary Guarantor expressly authorizes the Secured Parties (or the Agent on behalf of the Secured Parties) to take and hold security for the payment and performance of the Guaranteed Obligations, to exchange, waive or release any or all such security (with or without consideration), to enforce or apply such security and direct the order and manner of any sale thereof in their sole discretion or to release or substitute any one or more other guarantors or obligors upon or in respect of the Guaranteed Obligations, all without affecting the obligations of any Subsidiary Guarantor hereunder. To the fullest extent permitted by applicable law, each Subsidiary Guarantor waives any defense based on or arising out of any defense of any other Guarantor or the unenforceability of the Guaranteed Obligations or any part thereof from any cause, or the cessation from any cause of the liability of any other Guarantor, other than the payment in full in cash in immediately available funds of all the Guaranteed Obligations. The Agent and the other Secured Parties may, at their election, foreclose on any security held by one or more of them by one or more judicial or nonjudicial sales, accept an assignment of any such security in lieu of foreclosure, compromise or adjust any part of the Guaranteed Obligations, make any other accommodation with the Borrower or any other Loan Party or exercise any other right or

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remedy available to them against the Borrower or any other Loan Party, without affecting or impairing in any way the liability of any Subsidiary Guarantor hereunder except to the extent the Guaranteed Obligations have been paid in full in cash in immediately available funds. To the fullest extent permitted by applicable law, each Subsidiary Guarantor waives any defense arising out of any such election even though such election operates, pursuant to applicable law, to impair or to extinguish any right of reimbursement or subrogation or other right or remedy of such Subsidiary Guarantor against any other Guarantor, as the case may be, or any security.

(d) Reinstatement. Notwithstanding the provisions of Section 5(g), each Subsidiary Guarantor agrees that its guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of any Guaranteed Obligation is rescinded or must otherwise be restored or returned by the Agent or any other Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or any other Loan Party, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Borrower or any other Loan Party or any substantial part of its property, or otherwise, all as though such payment had not been made.

(e) Agreement To Pay: Subrogation. In furtherance of the foregoing and not in limitation of any other right that the Agent or any other Secured Party has at law or in equity against any Subsidiary Guarantor by virtue hereof, upon the failure of the Borrower or any other Loan Party to pay any Guaranteed Obligation when and as the same shall become due, whether at maturity, by acceleration, after notice of prepayment or otherwise, each Subsidiary Guarantor hereby promises to and will forthwith pay, or cause to be paid, to the Agent for distribution to the applicable Secured Party in cash in immediately available funds the amount of such unpaid Guaranteed Obligation. Upon payment by any Subsidiary Guarantor of any sums to the Agent as provided above, all rights of such Subsidiary Guarantor against the Borrower or any other Loan Party arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subject to Section 6.

(f) Information. Each Subsidiary Guarantor assumes all responsibility for being and keeping itself informed of the Borrower's and each other Loan Party's financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations and the nature, scope and extent of the risks that such Subsidiary Guarantor assumes and incurs hereunder, and agrees that neither the Agent nor any other Secured Party will have any duty to advise such Subsidiary Guarantor of information known to it or any of them regarding such circumstances or risks.

(g) Maximum Liability. Each Subsidiary Guarantor, and by its acceptance of this Guaranty, the Agent and each Secured Party hereby confirms that it is the intention of all such persons that this Guaranty and the Guaranteed Obligations of each Subsidiary Guarantor hereunder not constitute a fraudulent transfer or conveyance for purposes of the U.S. Bankruptcy Code or any other federal, state or foreign bankruptcy, insolvency, receivership or similar law, the Uniform Fraudulent Conveyance Act, the Uniform

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Fraudulent Transfer Act or any similar foreign, federal or state law to the extent applicable to this Guaranty and the Guaranteed Obligations of each Subsidiary Guarantor hereunder. To effectuate the foregoing intention, the Agent, the Secured Parties and the Subsidiary Guarantors hereby irrevocably agree that the Guaranty Obligations of each Subsidiary Guarantor under this Guaranty at any time shall be limited to the maximum amount as will result in the Guaranteed Obligations of such Subsidiary Guarantor under this Guaranty not constituting a fraudulent transfer or conveyance.

(h) Representations and Warranties. Each Subsidiary Guarantor acknowledges and agrees that it is familiar with the Credit Agreement and the representations and warranties applicable to it thereunder. Each Subsidiary Guarantor also agrees that the representations and warranties contained in Article III of the Credit Agreement, insofar as the representations and warranties contained therein are applicable to any Subsidiary Guarantor and its properties, are true and correct in all material respects on each date on which such representations and warranties are repeated in accordance with the Loan Documents (except to the extent they relate to any earlier date in which case they shall be true and correct in all material respects as of such earlier date), each representation and warranty set forth in Article III of the Credit Agreement (insofar as applicable as aforesaid) and all other terms of the Credit Agreement to which reference is made therein, together with all related definitions and ancillary provisions, being hereby incorporated into this Guaranty by this reference as though specifically set forth in this Section 2(h).

(i) Covenants. Each Subsidiary Guarantor acknowledges and agrees that it is familiar with the Credit Agreement and the covenants applicable to it thereunder. Each Subsidiary Guarantor covenants and agrees that, at all times prior to the termination of this Guaranty in accordance with Section 5(g), it will be bound by all of the agreements, covenants and obligations contained in Articles V and VI of the Credit Agreement, to the extent applicable to such Subsidiary Guarantor, each such agreement, covenant and obligation contained in Articles V and VI of the Credit Agreement, together with all related definitions and ancillary provisions, being hereby incorporated into this Guaranty by this reference as though specifically set forth in this Section 2(i).

### **3. FURTHER ASSURANCES**

Each Subsidiary Guarantor agrees, upon the written request of the Agent, to execute and deliver to the Agent, from time to time, any additional instruments or documents reasonably considered necessary by the Agent to cause this Guaranty to be, become or remain valid and effective in accordance with its terms.

### **4. PAYMENTS FREE AND CLEAR OF TAXES**

Each Subsidiary Guarantor agrees that it will perform or observe all of the terms, covenants and agreements that Section 2.17 of the Credit Agreement requires such Subsidiary Guarantor to perform or observe, subject to the qualifications set forth therein.

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## 5. OTHER TERMS

(a) Entire Agreement. This Guaranty, together with the other Loan Documents, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements relating to a guaranty of the Loans under the Loan Documents.

(b) Headings. The headings in this Guaranty are for convenience of reference only, are not part of this Guaranty and are not to affect the construction of, or to be taken into consideration in interpreting, this Guaranty.

(c) Severability. In the event any one or more of the provisions contained in this Guaranty should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

(d) Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 9.01 of the Credit Agreement. All communications and notices hereunder to any Subsidiary Guarantor shall be given to it in care of the Borrower, with such notice to be given as provided in Section 9.01 of the Credit Agreement.

(e) Successors and Assigns. Whenever in this Guaranty any Guarantor is referred to, such reference shall be deemed to include the permitted successors and assigns of such party in accordance with the terms of the Credit Agreement; and all covenants, promises and agreements by any Subsidiary Guarantor that are contained in this Guaranty shall bind and inure to the benefit of its permitted successors and assigns.

(f) Waivers; Amendment; Extension of Time.

(i) No failure or delay by the Agent, any Issuing Bank, any Lender or any other Secured Party in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy, or any abandonment or discontinuance of steps to enforce such a right, power or remedy, preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, powers and remedies of the Agent, any Issuing Bank, the Lenders or any other Secured Party hereunder are cumulative and are not exclusive of any rights, powers or remedies that they would otherwise have. No waiver of any provision of this Guaranty or consent to any departure by any Subsidiary Guarantor therefrom shall in any event be effective unless the same shall be permitted by paragraph (ii) of this Section 5(f), and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or the issuance of a Letter of Credit shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Agent, any Lender, any Issuing Bank or any other Secured Party may have had notice or knowledge of such Default or Event of Default at the time. No notice or

demand on any Guarantor in any case shall entitle any Subsidiary Guarantor to any other or further notice or demand in similar or other circumstances. When making any demand hereunder against any of the Guarantors, the Agent or any other Secured Party may, but shall be under no obligation to, make a similar demand on the Borrower or any other Guarantor or guarantor, and any failure by the Agent or any other Secured Party to make any such demand or to collect any payments from the Borrower or any other Guarantor or guarantor or any release of the Borrower or any other Guarantor or guarantor shall not relieve any of the Subsidiary Guarantors in respect of which a demand or collection is not made or any of the Subsidiary Guarantors not so released of their several obligations or liabilities hereunder, and shall not impair or affect the rights and remedies, express or implied, or as a matter of law, of the Agent or any other Secured Party against any of the Subsidiary Guarantors. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

(ii) Neither this Guaranty nor any provision hereof may be waived, amended or modified (other than termination or release of this Guaranty pursuant to Section 5(g)) except pursuant to an agreement or agreements in writing entered into by the Agent and the Subsidiary Guarantor or Subsidiary Guarantors with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 9.08 of the Credit Agreement.

(g) Termination or Release.

(i) This Guaranty and each Subsidiary Guarantor's obligations hereunder shall automatically terminate and/or be released (x) upon the occurrence of the Termination Date, or (y) otherwise in accordance with Section 9.18 of the Credit Agreement.

(ii) In connection with any termination or release pursuant to this Section 5(g), the Agent shall execute and deliver to the Borrower, at the Borrower's expense, all documents that the Borrower shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 5(g) shall be made without recourse to or warranty by the Agent. The Borrower agrees to pay all reasonable and documented out-of-pocket expenses incurred by the Agent (and its representatives and counsel) in connection with the execution and delivery of such release documents or instruments.

(h) Counterparts. This Guaranty may be executed in two or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract. Delivery of an executed counterpart to this Guaranty by facsimile or other electronic transmission shall be as effective as delivery of a manually signed original.

(i) Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document shall survive the execution and delivery of this Guaranty and the other Loan Documents and any increase in Commitments under the Credit Agreement.

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## 6. INDEMNITY; SUBROGATION AND SUBORDINATION

(a) Indemnity and Subrogation. In addition to all such rights of indemnity and subrogation as the Subsidiary Guarantors may have under applicable law (but subject to Section 6(c)), the Borrower agrees that (i) in the event a payment shall be made by any Subsidiary Guarantor under this Guaranty in respect of any Guaranteed Obligation of the Borrower, the Borrower shall indemnify such Subsidiary Guarantor for the full amount of such payment and such Subsidiary Guarantor shall be subrogated to the rights of the person to whom such payment shall have been made to the extent of such payment and (ii) in the event any assets of any Subsidiary Guarantor shall be sold pursuant to any Security Document to satisfy in whole or in part a Guaranteed Obligation of the Borrower, the Borrower shall indemnify such Subsidiary Guarantor in an amount equal to the greater of the book value or the fair market value of the assets so sold.

(b) Contribution and Subrogation. Each Subsidiary Guarantor (a "Contributing Guarantor") agrees (subject to Section 6(c)) that, in the event a payment shall be made by any other Subsidiary Guarantor hereunder in respect of any Guaranteed Obligation or assets of any other Subsidiary Guarantor shall be sold pursuant to any Security Document to satisfy any Guaranteed Obligation owed to any Secured Party and such other Subsidiary Guarantor (the "Claiming Guarantor") shall not have been fully indemnified by the Borrower as provided in Section 6(a) hereof, the Contributing Guarantor shall indemnify the Claiming Guarantor in an amount equal to the amount of such payment or the greater of the book value or the fair market value of such assets, as applicable, in each case multiplied by a fraction of which the numerator shall be the net worth of such Contributing Guarantor on the date hereof and the denominator shall be the aggregate net worth of all the Subsidiary Guarantors on the date hereof (or, in the case of any Subsidiary Guarantor becoming a party hereto pursuant to Section 5.10 of the First Lien Credit Agreement, the date of the supplement hereto executed and delivered by such Subsidiary Guarantor). Any Contributing Guarantor making any payment to a Claiming Guarantor pursuant to this Section 6(b) shall be subrogated to the rights of such Claiming Guarantor under Section 6(a) hereof to the extent of such payment. The provisions of this Section 6(b) shall in no respect limit the obligations and liabilities of any Subsidiary Guarantor to the Agent and the other Secured Parties, and each Subsidiary Guarantor shall remain liable to the Agent and the other Secured Parties for the full amount guaranteed by such Subsidiary Guarantor hereunder.

(c) Subordination. Notwithstanding any provision of this Guaranty to the contrary, all rights of the Subsidiary Guarantors under Sections 6(a) and 6(b) and all other rights of indemnity, contribution or subrogation of any Subsidiary Guarantor under applicable law or otherwise shall be fully subordinated to the Guaranteed Obligations until the occurrence of the Termination Date. Notwithstanding any payment or payments made by any of the Subsidiary Guarantors hereunder or any set-off or appropriation or application of funds of any of the Subsidiary Guarantors by any Secured Party, no Subsidiary Guarantor shall be entitled to be subrogated to any of the rights of the Agent or any other Secured Party against the Borrower or any other Guarantor or any collateral security or guarantee or right of set-off held by any Secured Party for the payment of the Guaranteed Obligations until the Termination Date shall have occurred, nor shall any



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Subsidiary Guarantor seek or be entitled to seek any contribution or reimbursement from the Borrower or any other Guarantor in respect of payments made by such Subsidiary Guarantor hereunder until the Termination Date shall have occurred. If any amount shall be paid to any Subsidiary Guarantor on account of such subrogation rights at any time prior to the Termination Date of the Guaranteed Obligations, such amount shall be held by such Subsidiary Guarantor in trust for the Agent and the other Secured Parties, segregated from other funds of such Subsidiary Guarantor, and shall, forthwith upon receipt by such Subsidiary Guarantor, be paid to the Agent to be credited and applied against the Guaranteed Obligations, whether matured or unmatured, in accordance with the terms of the First Lien Credit Agreement. No failure on the part of the Borrower or any Subsidiary Guarantor to make the payments required by Sections 6(a) and 6(b) (or any other payments required under applicable law or otherwise) shall in any respect limit the obligations and liabilities of any Subsidiary Guarantor with respect to its obligations hereunder, and each Subsidiary Guarantor shall remain liable for the full amount of the obligations of such Subsidiary Guarantor hereunder.

#### **7. GOVERNING LAW**

THIS GUARANTY AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS GUARANTY SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

#### **8. JURISDICTION; CONSENT TO SERVICE OF PROCESS**

(a) Each Subsidiary Guarantor irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Agent, any other Secured Party, or any Affiliate of the foregoing, in any way relating to this Guaranty or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, and each of the parties hereto hereby irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Guaranty shall affect any right that the Agent or any other Secured Party may otherwise have to bring any action or proceeding relating to this Guaranty against any Subsidiary Guarantor or its properties in the courts of any jurisdiction.

(b) Each party to this Guaranty hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Guaranty in any New York State or federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

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(c) Each party to this Guaranty irrevocably consents to service of process in the manner provided for notices in Section 5(d). Nothing in this Guaranty will affect the right of any party to this Guaranty to serve process in any other manner permitted by law.

**9. WAIVER OF JURY TRIAL**

EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS GUARANTY. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS GUARANTY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.

**10. RIGHT OF SET-OFF**

If an Event of Default shall have occurred and be continuing, each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other Indebtedness at any time owing by such Lender to or for the credit or the account of any Subsidiary Guarantor against any of and all the obligations of such Subsidiary Guarantor now or hereafter existing under this Guaranty owed to such Lender, irrespective of whether or not such Lender shall have made any demand under this Guaranty and although such obligations may be unmatured; provided, however, that any Defaulting Lender's set-off right hereunder shall be subject to Section 9.06 of the Credit Agreement. Notwithstanding anything to the contrary contained herein, no Lender or any of its respective Affiliates shall have a right to set off and apply any deposits held by, or other Indebtedness owing by, such Lender or any of its Affiliates to or for the credit or the account of any subsidiary of a Loan Party that (i) is not a "United States person" within the meaning of Section 7701(a)(30) of the Code or (ii) is a subsidiary of a person described in clause (i), unless (in either case) such subsidiary is not a direct or indirect Subsidiary of the Borrower. Each Lender agrees promptly to notify the Borrower and the Agent after any such set off and application made by such Lender; provided, that the failure to give such notice shall not affect the validity of such set off and application. The rights of each Lender under this Section 10 are in addition to other rights and remedies (including other rights of set off) that such Lender may have.

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**11. ADDITIONAL SUBSIDIARIES**

Upon execution and delivery by any Subsidiary of the Borrower that is required or permitted to become a party hereto by Section 5.10(c) of the Credit Agreement (or that is referred to in clause (ii) of the definition of Subsidiary Loan Party) of an instrument substantially in the form of Exhibit A hereto (or another instrument reasonably satisfactory to the Agent and the Borrower), subject to the applicable Requirements of Law (including Gaming Laws), such Subsidiary shall become a Subsidiary Guarantor hereunder with the same force and effect as if originally named as a Subsidiary Guarantor herein. The execution and delivery of any such instrument shall not require the consent of any other party to this Guaranty. The rights and obligations of each party to this Guaranty shall remain in full force and effect notwithstanding the addition of any new party to this Guaranty. Each reference to "Subsidiary Guarantor" or "Guarantor" in this Guaranty shall be deemed to include such Subsidiary.

**12. AGENCY OF BORROWER FOR SUBSIDIARY GUARANTORS**

Each of the Subsidiary Guarantors hereby appoints the Borrower as its agent for all purposes relevant to this Guaranty and the other Loan Documents, including the giving and receipt of notices and the execution and delivery of all documents, instruments and certificates contemplated herein and therein and all modifications hereto and thereto.

*[remainder of page intentionally left blank; signature pages follow]*

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**IN WITNESS WHEREOF**, the undersigned has caused this Guaranty to be executed and delivered as of the date first above written.

**AP GAMING II, INC.**  
**AP GAMING ACQUISITION, LLC**  
each as a Subsidiary Guarantor

By: /s/ Robert Miodunski  
Name: Robert Miodunski  
Title: Authorized Signatory

**AGS CAPITAL, LLC**  
**AGS, LLC**  
**AGS PARTNERS, LLC**  
**AGS ILLINOIS, LLLP**  
**AP GAMING NV, LLC**  
each as a Subsidiary Guarantor

By: /s/ Robert Miodunski  
Name: Robert Miodunski  
Title: Chief Executive Officer

*[Signature Page to Subsidiary Guarantee]*

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Accepted and Agreed to:

**CITICORP NORTH AMERICA, INC.,**  
as Collateral Agent

By: /s/ Matthew Burke  
Name: Matthew Burke  
Title: Vice President

*[Signature Page to Subsidiary Guarantee]*

**SUPPLEMENT NO. [ ]  
TO SUBSIDIARY GUARANTEE**

SUPPLEMENT NO. [ ], dated as of [•], 20[•] (as amended, restated, supplemented or otherwise modified from time to time, this "Supplement"), to the Subsidiary Guarantee, dated as of December 20, 2013 (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty"), among each Subsidiary listed on the signature pages thereof (each a "Existing Subsidiary Guarantor" and collectively, the "Existing Subsidiary Guarantors") and CITICORP NORTH AMERICA, INC., as collateral agent (in such capacity, the "Agent") for the benefit of the Secured Parties.

A. Reference is made to the First Lien Credit Agreement dated as of December 20, 2013 (as amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), by and among AP Gaming Holdings, LLC, a Delaware corporation ("Holdings"), AP Gaming I, LLC, a Delaware limited liability company (the "Borrower"), the Lenders party thereto from time to time and the Agent, in its capacity as the administrative agent.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

C. Each Existing Subsidiary Guarantor has entered into the Guaranty in order to induce the Lenders to make Loans. Section 11 of the Guaranty provides that additional Subsidiaries may become Subsidiary Guarantors (as defined in the Guaranty) under the Guaranty by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary of the Borrower (the "New Subsidiary") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Subsidiary Guarantor under the Guaranty in order to induce the Lenders to maintain and/or make additional Loans, and as consideration for Loans previously made.

Accordingly, the New Subsidiary agrees as follows:

SECTION 1. In accordance with Section 11 of the Guaranty, the New Subsidiary by its signature below becomes a Subsidiary Guarantor under the Guaranty with the same force and effect as if originally named therein as a Subsidiary Guarantor and the New Subsidiary hereby agrees to all the terms and provisions of the Guaranty applicable to it as a Subsidiary Guarantor thereunder. In furtherance of the foregoing, the New Subsidiary does hereby guarantee to the Agent the due and punctual payment of the Guaranteed Obligations (as defined in the Guaranty) as set forth in the Guaranty. Each reference to a "Subsidiary Guarantor" or a "Guarantor" in the Guaranty and in this Supplement shall be deemed to include the New Subsidiary. The Guaranty is hereby incorporated herein by reference.

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SECTION 2. The New Subsidiary represents and warrants to the Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to (i) the effects of bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other similar laws affecting creditors' rights generally, (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (iii) implied covenants of good faith and fair dealing.

SECTION 3. This Supplement may be executed in two or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract. This Supplement shall become effective when the Agent shall have received a counterpart of this Supplement that bears the signature of the New Subsidiary. Delivery of an executed counterpart to this Supplement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed original.

SECTION 4. Except as expressly supplemented hereby, the Guaranty shall remain in full force and effect.

**SECTION 5. THIS SUPPLEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.**

SECTION 6. In the event any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Guaranty shall not in any way be affected or impaired thereby. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 5(d) of the Guaranty.

SECTION 8. The New Subsidiary agrees to reimburse the Agent for its reasonable and documented out-of-pocket expenses in connection with this Supplement, including the reasonable and documented fees, disbursements and other charges of counsel to the Agent.

*[remainder of page intentionally left blank; signature page follows]*

**IN WITNESS WHEREOF**, the New Subsidiary has duly executed this Supplement to the Guaranty as of the day and year first above written.

[Name of New Subsidiary]

By: \_\_\_\_\_  
Name:  
Title:

*[Signature Page to Supplement to Subsidiary Guarantee]*