

Exhibit 5J
All text is new

AMENDED AND RESTATED PUT AGREEMENT

AMENDED AND RESTATED PUT AGREEMENT, dated as of November [•], 2016 (the “Agreement”), by and among North American Casin Group, Inc., a Delaware corporation (“Casin Group”), North America Casin Holdings, Inc., a Delaware corporation (“NA Casin Holdings”) and Saliba Ventures Holdings, LLC, an Illinois limited liability company (“Saliba”).

WHEREAS, NA Casin Holdings is party to that certain Agreement and Plan of Merger, dated as of February 4, 2016 (the “Merger Agreement”), pursuant to which Exchange Acquisition Corporation, a Delaware corporation and wholly-owned subsidiary of NA Casin Holdings shall be merged with and into CHX Holdings, Inc., a Delaware corporation (“CHX Holdings”), with CHX Holdings surviving as a wholly owned subsidiary of NA Casin Holdings (the “Merger”) as of the closing date of the Merger (the “Merger Closing Date”);

WHEREAS, NA Casin Holdings and Casin Group are parties to that certain Subscription Agreement, dated as of May 11, 2016, (the “Casin Group Subscription Agreement”), pursuant to which Casin Group will purchase 5,448 shares of NA Casin Holdings on the Merger Closing Date, and has agreed to a future subscription for and purchase of additional shares on a pro rata basis in accordance with the terms of the Casin Group Subscription Agreement;

WHEREAS, NA Casin Holdings and Saliba are parties to that certain Subscription Agreement, dated as of June 28, 2016, (the “Saliba Subscription Agreement”), pursuant to which Saliba will purchase 3,200.5 shares of NA Casin Holdings on the Merger Closing Date, and has agreed to a future subscription for and purchase of additional shares on a pro rata basis in accordance with the terms of the Saliba Subscription Agreement (all shares purchased by Saliba, the “Saliba Shares”);

WHEREAS, Casin Group and Saliba entered into that certain Put Agreement, dated as of June 30, 2016 (the “Put Agreement”), pursuant to which Saliba was granted the right (the “Saliba Put”) to require Casin Group to purchase (or arrange for a third party to purchase) the Saliba Shares from Saliba on the terms and conditions set forth in the Put Agreement; and

WHEREAS, NA Casin Holdings, Casin Group and Salbia desire to amend and restate the Put Agreement to, among other provisions, provide that NA Casin Holdings, rather than Casin Group, shall be required to purchase (or arrange for a third party to purchase) the Saliba Shares from Saliba upon exercise of the Saliba Put, on the terms and subject to the conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter set forth, NA Casin Holdings, Casin Group and Saliba hereby agree as follows:

SECTION 1. Definitions.

Capitalized terms not otherwise defined in this Agreement shall have the meanings given them in the Saliba Subscription Agreement.

SECTION 2. Saliba Put.

(a) Commencing on the second anniversary of the Merger Closing Date, and continuing for a period of thirty (30) days thereafter (the “Put Period”), Saliba shall have the right to require NA Casin Holdings to either repurchase or identify a Third Party Purchaser (defined below) to purchase all or a portion of the Saliba Shares specified by Saliba for the Put Price (defined below) by giving written notice (the “Put Notice”) to NA Casin Holdings in the manner required by this Agreement during the Put Period (the effective date of delivery of the Put Notice being referred to in this Agreement as the “Exercise Date”).

(b) The “Put Price” shall be an amount equal to (i) with respect to the Saliba Initial Shares, (A) the total number of Saliba Initial Shares that Saliba determines to sell, multiplied by (B) the sum of [●] per Saliba Initial Share, plus (C) the amount of the Preferred Return with respect to such Saliba Initial Shares; and (ii) with respect to the Saliba Additional Shares, (A) the total number of Saliba Additional Shares that Saliba determines to sell, multiplied by (B) the price per Saliba Additional Share paid by Saliba to acquire such Saliba Additional Shares, plus (C) the amount of the Preferred Return with respect to such Saliba Additional Shares.

(c) The “Preferred Return” shall mean (i) with respect to the Saliba Initial Shares (A) [●] per Saliba Initial Share per year, compounded annually through the Closing Date (defined below), less (B) any distributions previously paid by NA Casin Holdings to the holder of the Saliba Initial Shares in respect thereof, and (ii) with respect to any Saliba Additional Shares (A) an amount per Saliba Additional Share equal to three percent of the price per each such Saliba Additional Share paid by Saliba to acquire each such Saliba Additional Share per year, compounded annually through the Closing Date, less (B) any distributions previously paid by NA Casin Holdings to the holder of the Saliba Additional Shares.

(d) At any time prior to the Closing Date (as defined below), NA Casin Holdings may elect to identify a third party purchaser (the “Third Party Purchaser”) to purchase all or a portion of the Saliba Shares in accordance with this Agreement and contingent upon the execution by the Third Party Purchaser of such documentation as NA Casin Holdings and Saliba may reasonably require for the Third Party Purchaser to purchase the Saliba Shares (the “Third Party Purchase”). The Third Party Purchase must occur by or before the Closing Date, and any difference between the Put Price minus the price paid by the Third Party Purchaser (the “Third Party Purchase Price”) shall be paid by NA Casin Holdings on the Closing Date (the “Third Party Purchase Price Adjustment”).

SECTION 3. Closing.

(a) The closing of the purchase and sale of the Saliba Shares pursuant to this Agreement and payment shall take place on a date (the “Closing Date”) selected by NA Casin Holdings or the Third Party Purchaser, which date shall not be later than the third anniversary of the Merger Closing Date, subject to Section 3(c) below. NA Casin Holdings shall notify Saliba of the Closing Date by written notice delivered to Saliba no later than twenty (20) days prior to the Closing Date. The closing will take place at 10:00 A.M. on the Closing Date at such location in the United States as NA Casin Holdings and Saliba may agree to in writing.

(b) At the closing and upon NA Casin Holdings’ receipt of such documentation as NA Casin Holdings and the Third Party Purchaser may reasonably require evidencing the transfer of the Saliba Shares and all associated ownership and management rights, free and clear of all liens, claims and encumbrances (other than those imposed by the Stockholders’ Agreement): (i) NA Casin Holdings shall pay the Put Price on the Saliba Shares it repurchases; and (ii) Third Party Purchaser shall pay the Third Party Purchase Price and NA Casin Holdings shall pay the Third Party Purchase Price Adjustment on the Saliba Shares the Third Party Purchaser purchases, if applicable, to Saliba by wire transfer of funds or by bank cashier’s or certified check, all as set forth by Saliba in a written notice (the “Consideration Notice”) delivered by Saliba to NA Casin Holdings no later than five (5) business days prior to the Closing Date.

(c) Notwithstanding the foregoing, NA Casin Holdings and Saliba agree that, should any authorization or approval or other action by, or notice to or filing with, any Governmental Authority or regulatory body be required for the consummation of the transactions contemplated hereby, the Closing Date may be extended beyond the third anniversary of the Merger Closing Date to the extent necessary to satisfy any requirements under this Section 3(c), and NA Casin Holdings and Saliba covenant to use their reasonable best efforts to promptly execute and deliver all further instruments and documents and take all further actions as may be necessary to satisfy any requirements under this Section 3(c) by the Closing Date.

SECTION 4. Financing.

(a) NA Casin Holdings represents and warrants to Saliba that, as of the Effective Date, NA Casin Holdings has sufficient funds legally available to pay the Put Price.

(b) NA Casin Holdings covenants and agrees that from and after the Merger Closing Date until the earlier of the expiration of the Saliba Put pursuant to Section 2(a) and the payment by NA Casin Holdings of its obligations hereunder, NA Casin Holdings, on a consolidated basis, will maintain a minimum net worth of [●] and cash and cash equivalents in a bank account located in the United States of not less than (A) [●] at all times prior to the second anniversary of the date hereof and (B) [●] and after the second anniversary of the date hereof.

SECTION 5. General Terms and Conditions.

(a) Notices. All notices required or permitted under this Agreement, including the Put Notice and the Consideration Notice, shall be in writing and shall be effective upon receipt

if delivered personally, by courier or via overnight delivery service, or two (2) business days after being deposited with the U.S. Postal Service as Certified or Registered mail, return receipt requested and postage prepaid. All notices shall be addressed as follows:

If to Saliba, to the address set forth on the signature page hereto;

If to NA Casin Holdings:

[●]

Attn: Jay Lu

with a copy to:

[●]

Attention: Peter J. Rooney, Esq.

(b) Conditions to NA Casin Holdings Obligations. The obligations of NA Casin Holdings to acquire the Saliba Shares shall be subject to the following conditions precedent:

(i) No lawsuit or other legal action shall be pending seeking to prevent Saliba from transferring the Saliba Shares, commencing on or after the Merger Closing Date.

(ii) Saliba shall not be insolvent or be the subject of a bankruptcy petition under the United States Bankruptcy Code.

(iii) Saliba shall not have transferred the Saliba shares to a third party excluding transfers to a "Permitted Transferee" as set forth in the Stockholder's Agreement between the parties hereto and others.

(c) Arbitration. If any controversy or claim arising out of this Agreement cannot be resolved by the parties, such controversy or claim shall be resolved by arbitration in accordance with the then-current rules of the American Arbitration Association governing commercial disputes. Such matters shall be arbitrated in Wilmington, Delaware, and, for purposes of this Agreement, each party consents to arbitration in such place. Arbitration proceedings shall commence when any party notifies the other that a dispute to which arbitration applies exists and requests that the dispute be arbitrated. If the parties to a dispute cannot, within thirty (30) days after the date arbitration proceedings commence, mutually agree upon an arbitrator or arbitrators to settle their dispute, each party to the dispute shall select an arbitrator. The two arbitrators shall, within fifteen (15) days after the appointment of the last arbitrator, select a third arbitrator and the three arbitrators shall determine the matter. Each arbitrator shall act impartially. If for any reason an arbitrator is not appointed within the time provided or the arbitrators appointed by the parties cannot agree upon a third arbitrator, then either party shall petition the Delaware Chancery Court to appoint a third arbitrator. Unless the parties mutually

agree otherwise, any arbitrator selected shall be familiar with commercial disputes. The final decision will be that of the sole arbitrator or of the majority of arbitrators, and shall be final and binding upon the parties, except as otherwise provided by law. The sole arbitrator or the majority of arbitrators shall also determine the allocation of costs of such arbitration among the parties, and shall have the right to award to the prevailing party all costs of arbitration, regardless of whether such costs are taxable as such under Delaware law, including reasonable attorneys' fees.

(d) Assignment. No party may assign this Agreement, or any rights under this Agreement, without obtaining the prior written consent of the other party, which consent may be given or withheld in each party's sole and absolute discretion; provided, however, that no consent shall be required in connection with any assignment of this Agreement by merger or operation of law. The Saliba Put granted herein shall accrue to any Permitted Transferee of the Saliba Shares.

(e) Governing Law. This Agreement shall be governed by and construed in accordance with the substantive laws and judicial decisions of the State of Delaware.

(f) Miscellaneous. This Agreement sets forth the entire agreement of the parties with respect to the Saliba Put and supercedes any prior or contemporaneous negotiations, understandings or agreements with respect to said matter. No breach of this Agreement can be waived unless in writing. Waiver of any breach of any provision of this Agreement shall not be deemed to be a waiver of any other breach of the same or any other provision of this Agreement. This Agreement may be amended only by a written agreement executed by both parties. This Agreement may be executed in one or more counterparts, any one of which need not contain the signature of more than one party, but all of which taken together will constitute one and the same original agreement.

(g) Commercial Cooperation. Saliba shall use its commercially reasonable efforts to cooperate with NA Casin Holdings in developing marketing and other expansion initiatives for CHX Holdings in China and the U.S.

(h) Rights Regarding Shares. The parties acknowledge and agree that all times prior to the Closing Date, Saliba shall retain full ownership of, and full authority with respect to the voting of, the Saliba Shares, and neither NA Casin Holdings nor any Third Party shall have any ownership of, or any authority with respect to the voting of, the Saliba Shares at any time prior to the Closing Date.

(i) Releases. The parties hereto agree that from and after the execution of this Agreement, Casin Group shall have no further obligations of any kind under the Put Agreement or this Agreement, and all such obligations are hereby waived and released by each of Saliba and NA Casin Holdings. The parties hereto agree that, from and after the execution of this Agreement, Saliba and NA Casin Holdings shall have no further obligations of any kind under the Put Agreement or this Agreement to Casin Group, and all such obligations are hereby waived and released by Casin Group.

[Signature Page Follows]

Executed as of November [•], 2016 by:

NORTH AMERICA CASIN GROUP, INC.

By: _____
Name: Yong Xiao
Title: Chief Executive Officer

NORTH AMERICA CASIN HOLDINGS, INC.

By: _____
Name: Jay Lu
Title: Vice-President

SALIBA VENTURES HOLDINGS, LLC

By: _____
Name:
Title:

Address: [•]

[Signature Page to Amended and Restated Saliba Put Agreement]