

COLISEUM LEASE

**FOR A PORTION OF THE
NASSAU COUNTY VETERANS MEMORIAL COLISEUM SITE**

Between

THE COUNTY OF NASSAU

and

LVS NY HOLDCO 2, LLC

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THIS LEASE (as amended from time to time in accordance with its terms, this "Lease"), which is made and effective as of the Lease Effective Date referred to below, is by and between THE COUNTY OF NASSAU, acting solely in its proprietary, not governmental capacity, as landlord, together with its successors and assigns (the "Landlord"), having an address at 1550 Franklin Avenue, Mineola, New York 11501, and LVS NY HOLDCO 2, LLC, a Nevada limited liability company, as tenant, together with its successors and permitted assigns (the "Tenant"), having an office address at 5500 Haven Street, Las Vegas, Nevada 89119. Landlord and Tenant are hereinafter sometimes referred to individually as, a "Party," and collectively as, the "Parties."

WITNESSETH:

WHEREAS, the Parties desire to enter into this Lease for the Premises (as hereinafter defined), subject to the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby covenant and agree as follows:

1. CERTAIN DEFINITIONS

For the purposes of this Lease, unless the context otherwise requires, the following words and terms shall have the meanings indicated:

1.1 2023 MHCAD Easement shall have the meaning as defined in Section 64.1.

1.2 Additional Rent shall have the meaning as defined in Section 7.2.

1.3 Affiliate or Affiliates means (a) in the case of any Person, a Person which, directly or indirectly, controls, is controlled by or is under common control with such Person, and (b) in the case of natural person, any individual who is a member of the immediate family (whether by birth or marriage) of any individual who is an Affiliate, which includes for purposes of this definition a spouse, a brother or sister of the whole or half-blood of such individual or his spouse; a lineal descendant or ancestor (including an individual related by or through legal adoption) of any of the foregoing or a trust for the benefit of any of the foregoing.

1.4 Agency shall mean the Nassau County Industrial Development Agency.

1.5 Alteration(s) shall have the meaning as defined in Section 8.11.

1.6 Alternate Tax shall have the meaning as defined in Section 7.9.

1.7 Annual Rent shall have the meaning as defined in Section 6.1(a).

1.8 Annual Rental Rate shall have the meaning as defined in Section 6.1(b).

1.9 Approvals shall mean all authorizations, approvals, consents and permits from all applicable federal, state, county and municipal boards, bodies, agencies or authorities (including, without limitation, the County Legislature, the County Comptroller, the Office of

Legislative Budget Review, the Office of Management and Budget, and NIFA, if applicable) as may be required in order to perform and finance any and all Work and Casualty Repairs, as such terms are defined herein, all of which are to be applied for and obtained by the Tenant at the expense of the Tenant.

1.10 Award(s) shall have the meaning as defined in Section 18.3.

1.11 Bankruptcy Code shall mean Title 11, Sections 101 et seq. of the United States Code.

1.12 Benefits shall mean "Financial Assistance" as said term is defined in Article 18-A of the General Municipal Law of the State of New York as of the date hereof and any other form of financial assistance or tax abatements granted with respect to the Premises by the State of New York or any agency, authority or public benefit corporation of the State of New York or the federal government.

1.13 Bonds shall have the meaning as defined in Section 8.5(a).

1.14 Business Days shall mean all days excluding Saturdays, Sundays, all days observed by the State of New York, the County or the federal government as legal holidays and all days on which banks in New York are authorized or permitted to be closed.

1.15 Capital Proceeds shall mean (A) the proceeds of any Leasehold Mortgage (as defined in Schedule J), (B) any and all Insurance Proceeds and/or other insurance proceeds paid or payable with respect to the Premises or any portion thereof or Tenant's operations thereat, (C) any and all Awards, (D) the proceeds of any assignment, sale, exchange or other disposition of all or any portion of Tenant's interest in this Lease or the leasehold estate created hereby whether by operation of law or otherwise, (E) the proceeds of any sublease of all or substantially all of the Premises for the balance of the Lease Term, and (F) the proceeds of any and all other transactions the proceeds of which, as determined in accordance with GAAP, are considered to be capital in nature.

1.16 Casualty Repairs shall have the meaning as defined in Section 17.1.

1.17 Claim shall have the meaning as defined in Section 26.1.

1.18 Coliseum shall mean the arena building now known as the Nassau Veterans Memorial Coliseum, including the exhibition hall.

1.19 Coliseum Improvements Property shall mean the Coliseum and the Land.

1.20 Coliseum Uses shall have the meaning as defined in Section 10.1.

1.21 Coliseum Revenues other than as excluded below, shall mean all gross revenues, net of sales taxes, ticket taxes and ticket surcharges (including the Entertainment Tax), paid to the Tenant in any way related to or generated from the operation of, or the activities conducted at, the Coliseum and any and all other Improvements or businesses from time to time located upon the Land. In all cases Coliseum Revenues shall include, without limitation, any and all of the

following items paid to the Tenant in any way related to the Coliseum: rent, ticket revenues and revenues from food, beverages, merchandise and novelties (including Tenant's share of any revenues from sales of merchandise and novelties by others), concessions (including Tenant's share of concession sales by others), catering, suite licenses and fees, club seats, radio broadcast, sponsorship (including signage and other advertising), internet (website, Facebook, Twitter, and all other similar social networking internet sites relating to the Coliseum), naming rights for all or any portion of the Premises, publications, and personal seat licenses. If any revenue which would constitute Coliseum Revenues is collected by Tenant prior to the Lease Effective Date (e.g. advanced rentals, payment for naming rights or booking fees) for events that will occur on the Premises following the Lease Effective Date, then these revenues shall be included in Coliseum Revenues during the first Lease Year (or during the Lease Year during which Tenant is entitled to use, retain and enjoy such revenues, if later). If any revenue for any period, a portion of which would constitute Coliseum Revenue during a Lease Year and a portion of which would be for a period following the expiration of the Lease Term, then only that portion of such revenue as shall constitute Coliseum Revenue during such Lease Year shall be included in the computation of Coliseum Revenues and the balance shall belong to Tenant. In no event, however, shall Coliseum Revenues include any (i) Capital Proceeds paid or payable to Tenant and/or (ii) interest, dividends or other investment income to Tenant.

1.22 Completion Guarantor shall have the meaning as defined in Section 8.5(a).

1.23 Completion Guaranty shall have the meaning as defined in Section 8.5(a).

1.24 Concession Agreements shall have the meaning as defined in Section 19.5.

1.25 Control (including the terms "Controlling" and "Controlled") shall have the meaning as defined in Section 19.3(a)(A).

1.26 County shall mean Nassau County, New York.

1.27 County Executive shall mean the individual then serving as the elected official in Nassau County known as the County Executive.

1.28 County Legislature shall mean the County's legislative body.

1.29 CPI Index shall mean the Consumer Price Index (1982-84=100) as published by the United States Department of Labor Bureau of Labor Statistics for the New York-Northern New Jersey-Long Island area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), (all Items) or, if such index is no longer published, such other comparable index as shall be agreed to by the Parties to measure increases in the cost of living.

1.30 Depositary shall mean a depository designated by Tenant and reasonably acceptable to Landlord for the purpose of acting as insurance trustee or disbursing agent for Insurance Proceeds (Landlord acknowledging that any money center bank located in the greater New York metropolitan area which is prepared to make disbursements as required herein shall be acceptable to Landlord).

1.31 “District Energy System Agreement” shall mean that certain Operation and Maintenance Agreement between Landlord and Nassau Energy, LLC dated March 31, 2023.

1.32 Entertainment Tax shall have the meaning as defined in Section 10.5.

1.33 Entertainment Tax Increases shall mean, for any given Lease Year after the Lease Effective Date, an amount equal to the product of (1) the number of tickets sold for events at the Coliseum that are subject to the Entertainment Tax and (2) the difference between (a) the per ticket tax amount then payable under the Entertainment Tax for each ticket and (b) One and 50/100 Dollars (\$1.50) for each such ticket. It is the intention of Landlord and Tenant that if there are increases in the Entertainment Tax in the future, then such increases shall not reduce Tenant's obligation to pay Annual Rent.

1.34 Environment shall have the meaning as defined in Section 26.1.

1.35 Environmental Claims shall have the meaning as defined in Section 26.1.

1.36 Environmental Condition shall have the meaning as defined in Section 26.1.

1.37 Environmental Law shall have the meaning as defined in Section 26.1.

1.38 Event of Default shall have the meaning as defined in Section 20.1.

1.39 Event of Force Majeure shall mean any and all causes beyond a Party's reasonable control, including (a) strikes, (b) lock-outs, (c) labor troubles, (d) inability to procure labor or materials (excluding lack of funds or inability to procure the same at prices deemed advantageous), (e) failure of power, transportation, infrastructure or other utilities, (f) riots, (g) insurrection, (h) the act, failure to act or default of the other Party, (i) war or other enemy action, (j) acts of terrorism, (k) either Party's failure timely to and in good faith grant its consent or approval to any matter explicitly requiring such consent or approval as set forth herein, (l) the filing of a lawsuit by a third party contesting or challenging this Lease, any actions or proposed actions of Landlord or Tenant in furtherance of this Lease, and/or the Approvals, (m) delays caused by any arbitration proceedings undertaken pursuant to the terms of this Lease, including, without limitation, (n) [Intentionally Omitted], (o) hurricanes, floods, windstorms, blizzards, tornadoes and other inordinately severe weather conditions, (p) conditions encountered at the Premises which are (1) subsurface or otherwise concealed physical conditions which differ materially from those encountered to date by Landlord to Tenant or (2) unknown physical conditions of an unusual nature which differ materially from those ordinarily found to exist and generally recognized as inherent in activities similar in character to the Work, (q) sabotage, mob violence, malicious mischief or vandalism, (r) earthquake, (s) fire, explosion or other casualty, (t) governmental action or restriction and/or (u) delays by any Governmental Authority in the processing and/or issuance of any Approvals where Tenant has previously timely filed and/or otherwise timely submitted all applicable applications, supporting materials and processing fees; except that, in the case of the construction of an Improvement, Landlord may disallow Tenant's claim to an Event of Force Majeure so that Tenant shall not be entitled to an extension of time to perform, nor shall such performance be otherwise excused on account of an alleged delay, if such alleged delay or alleged Event of Force Majeure:

- (aa) does not actually cause a delay in the construction of an Improvement reasonably determined on a case-by-case basis (giving consideration to the matter alleged to be delayed and the construction schedule), and
- (bb) can reasonably be remedied without an increase in the cost of the Work that, in the context of the element of construction in question, would be commercially reasonable, by the exercise by Tenant or an Affiliate of its or their respective professional skill and expertise by accelerating or rescheduling the performance of other Work, or other reasonable and customary means which could have been taken commensurate with the impact of the delay to alleviate or mitigate the delay.

No event shall be an Event of Force Majeure if caused in whole or in part by any action of the Party claiming that such event has caused delay if that action:

- (A) when caused by a Person who is an official, officer, director, employee, partner or shareholder of the Party claiming the delay, is grossly negligent or willful or constitutes a violation of applicable law or regulation, or
- (B) as to any Person not described in the preceding clause (A), is willful or is an intentional violation of applicable law or regulation; provided, however, that (1) if a willful act is committed by a Person described in the preceding clause (A) which results in a delay, such delay shall be deemed an Event of Force Majeure if such act or the result thereof is covered by insurance policies the proceeds of which are payable to or for the benefit of Tenant on account of such act, or in the absence of such insurance policies and/or proceeds, if requested by Landlord, Tenant has furnished to Landlord evidence that Tenant has readily available funds, including such insurance proceeds, to effect completion of the Improvements, provided that Tenant is undertaking and continues diligently to complete the Improvements, and (2) if any violation of applicable law or regulation has been committed by or on behalf of any Person not described in the preceding clause (A) which results in a delay, such delay shall be an Event of Force Majeure if Tenant shall promptly take or cause to be taken commercially reasonable action to eliminate or minimize such delay.

No Party claiming an Event of Force Majeure shall be entitled to relief, unless it shall have given Notice to the other Party not later than fourteen (14) days after the claimant knows or should have known of the occurrence of same and that the same will cause a delay (unless and to the extent that the claimant is prevented from giving such Notice by an Event of Force Majeure), specifying in such Notice the nature of the delay and the steps the claimant is taking or intends to take in mitigation of the delay; except that if such Notice is given after the expiration of such fourteen (14) day period, then the extension period associated with the Event of Force Majeure to which the claimant would otherwise be entitled shall not be deemed to have commenced until the claimant shall have given Notice to the other Party as required above. Landlord may refute a timely Notice by Tenant claiming an Event of Force Majeure as provided above, but only if Landlord shall have given Notice thereof to Tenant not later than fourteen (14) days after Landlord's receipt of Tenant's Notice of the alleged Event of Force Majeure, stating, in reasonable detail, Landlord's reasons therefor.

Any dispute between the Parties relating to whether or not a Party is entitled to relief by reason of an Event of Force Majeure or whether or not an Event of Force Majeure has occurred shall be determined by arbitration in accordance with Section 33.

1.40 Existing Environmental Conditions shall have the meaning as defined in Section 26.1.

1.41 Existing Improvements shall mean the buildings and improvements located on the Land on the Lease Effective Date.

1.42 Existing Improvements Standard shall have the meaning as defined in Section 12.3(b).

1.43 Final shall mean as to any determination or approval, a written decision or approval issued by the Governmental Authority (including judicial authorities) having jurisdiction over the subject matter, which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended, and with respect to which no timely request by a Party with standing for stay, petition for rehearing, reconsideration, review or appeal shall be pending, and as to which the time for filing any such request, petition or appeal shall have expired or otherwise terminated.

1.44 First Additional Rent shall have the meaning as defined in Section 7.1(a).

1.45 First Class Facility Standard shall mean a standard for the design and construction of Improvements on the Premises on or after the Lease Effective Date, which shall provide for plans and specifications for the Premises that will include first class materials, workmanship and construction methods in the construction of such Improvements, and which Improvements shall (i) be reasonably similar or comparable to, but not identical to, other relatively new and/or recently renovated Improvements in the United States being used for a similar purpose, and (ii) conform to the uses permitted hereunder. For the avoidance of doubt, the First-Class Facility Standard shall not apply to the Existing Improvements.

1.46 FOIL shall have the meaning as defined in Section 47.1.

1.47 GAAP shall mean generally accepted accounting principles.

1.48 Governmental Authority shall mean any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity, officer or examiner exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign entity or government.

1.49 Hazardous Substance shall have the meaning as defined in Section 26.1.

1.50 Impairment Taking shall mean a Taking of a portion of the Premises from time to time situated thereon which causes diminution in value to all or a portion of the remainder of the Premises.

1.51 Impositions shall mean all real estate taxes, assessments, water and sewer charges, vault rent or charges, governmental impositions and charges of every kind and nature whatsoever, extraordinary as well as ordinary, and each and every installment thereof, which shall or may during the Lease Term be charged, laid, levied, assessed, imposed, become due and payable, or liens upon, or arise in connection with the ownership, leasing, operation, use, occupancy or possession of, or grow due or payable out of, or for, the Premises or any portion thereof, and all taxes charged, laid, levied, assessed or imposed in lieu of or in addition to the foregoing under or by virtue of all present or future laws, ordinances, requirements, orders, directions, rules or regulations of the Federal, state and town governments and of all other Governmental Authorities having jurisdiction over the Premises whatsoever, and all fees and charges of public and Governmental Authorities for maintenance, occupation or use of the Premises or any portion thereof; provided, however, that in no event shall the foregoing include (i) any municipal, state or federal corporate income, franchise, inheritance, estate, succession or gift taxes imposed upon Landlord which are based upon the income or capital of Landlord, or (ii) any real estate taxes, state and local sales and use taxes or mortgage recording taxes, to the extent same are subject to exemption by virtue of the Benefits granted with respect to the Premises.

1.52 Improvements shall mean any Alterations, as defined in Section 8.11, performed on or in the Premises pursuant to or in accordance with this Lease, and the fixtures and equipment appurtenant thereto, but excluding trade fixtures and personal property belonging to Tenant or subtenants of the Premises or portions thereof.

1.53 Independent CPA shall mean an independent certified public accounting firm selected by Tenant and reasonably acceptable to Landlord.

1.54 Information shall have the meaning as defined in Section 47.1.

1.55 Initial Term shall have the meaning as defined in Section 3.1.

1.56 Insurance Proceeds shall have the meaning as defined in Section 17.4.

1.57 Insurance Requirements shall mean all present or future terms and conditions of all insurance policies maintained or required to be maintained hereunder, all of which shall be in compliance with all applicable Legal Requirements, reasonable requirements of any insurer of the Premises and the rules, orders, regulations or requirements of the national and local Board of Fire Underwriters, the New York Fire Rating organization or any other similar body having jurisdiction and those of any appropriate New York State or federal agency, office, department, board or commission thereof.

1.58 Intended Exemptions shall mean exemptions from Impositions and other Benefits contemplated by Schedule D attached hereto.

1.59 Interest Rate shall mean the average borrowing rate applicable to general obligation debt of the County having a maturity of three (3) years.

1.60 Land shall mean all that certain plot, piece or parcel of real property situate, lying and being the land in Uniondale, Town of Hempstead, County of Nassau, State of New York more particularly bounded and described in Schedule A attached hereto and made a part hereof (as the

same may be amended from time to time pursuant to the terms of this Lease), together with all rights appurtenant thereto, including, without limitation, any and all easements now or hereafter benefiting such property.

1.61 Landlord shall have the meaning as defined in the preamble.

1.62 Landlord Environmental Parties shall have the meaning as defined in Section 26.2(c).

1.63 Landlord Indemnitees shall mean Landlord, its successors, assigns, agents, invitees, licensees, contractors, consultants, employees, County elected officials, officers, managers and directors.

1.64 Landlord-Responsibility Environmental Conditions shall have the meaning as defined in Section 26.4(b).

1.65 Landlord's Property Interest shall have the meaning as defined in Section 32.1.

1.66 Lease shall have the meaning as defined in the preamble.

1.67 Lease Effective Date shall mean the date on which this Lease is executed and delivered by the County Executive.

1.68 Lease Term shall have the meaning as defined in Section 3.2.

1.69 Lease Year shall mean each period of twelve (12) consecutive months beginning on July 1st and ending on June 30th during the Lease Term, except that if the Lease Effective Date shall not be on a July 1st, then the first Lease Year shall commence on the Lease Effective Date and end on the next ensuing June 30th and the last Lease Year shall commence on July 1st of that year and end on the last day of the Lease Term. Thus, for example, if the Lease Effective Date shall be August 1, 2024, then the first Lease Year would be the period starting on August 1, 2024 and ending on June 30, 2024, and the second Lease Year would be the period starting on July 1, 2024 and ending on June 30, 2024.

1.70 Legal Requirements shall mean all laws, statutes, ordinances, building codes, zoning regulations and ordinances and the orders, rules, regulations and requirements of all Federal, state, local and municipal governments, and the appropriate agencies, officers, departments, boards and commissions thereof to the extent same have jurisdiction over the Premises and/or this Lease, as the case may be, whether now or hereafter in effect which may be applicable to this Lease, the Premises, or any part thereof, or the use or manner of use of all or any part of the Premises or the sidewalks and curbs adjacent thereto.

1.71 Living Wage Law shall have the meaning as defined in Section 58.1.

1.72 Major Assignee shall have the meaning as defined in Section 19.3(a)(A).

1.73 Major Assignee Criteria shall have the meaning as defined in Section 19.3(a)(A).

1.74 Mezzanine Pledge shall mean a pledge of a direct or indirect ownership interests in Tenant to one or more institutional lenders as collateral security for a loan.

1.75 Naming Rights Agreement shall have the meaning as defined in Section 10.3(c).

1.76 Naming Rights Party shall have the meaning as defined in Section 10.3(c).

1.77 NIFA shall mean the Nassau County Interim Finance Authority.

1.78 Notice shall have the meaning as defined in Section 29.1.

1.79 Office of Legislative Budget Review shall mean the County Legislature's Office of Legislative Budget Review.

1.80 Office of Management and Budget shall mean the County's Office of Management and Budget

1.81 Other Lease(s) shall mean, individually or collectively, as the context may require, any Severance Leases entered into in connection with this Lease.

1.82 Party(ies) shall have the meaning as defined in the preamble.

1.83 Payment Certificate shall have the meaning as defined in Section 17.4(a)(i).

1.84 Permitted Assignee shall have the meaning as defined in Section 19.3(a)(A).

1.85 Permitted Encumbrances shall mean those items set forth on Schedule B.

1.86 Person shall mean any natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts or other organizations, whether or not legal entities, and all Governmental Authorities.

1.87 PILOET shall have the meaning as defined in Section 10.5.

1.88 Premises shall mean the Land together with the Coliseum, and all easements benefiting the Land and the Coliseum, but excluding trade fixtures and personal property belonging to Tenant or subtenants of the Premises or portions thereof.

1.89 Prohibited Person shall have the meaning set forth on Schedule C attached hereto and made a part hereof.

1.90 Prohibited Uses shall have the meaning as defined in Section 10.7.

1.91 Qualifying Subtenants shall have the meaning as defined in Section 19.2(b).

1.92 Reduced Rate Parking shall have the meaning as defined in Section 9.1.

1.93 Release shall have the meaning as defined in Section 26.1.

- 1.94 Renewal Term shall have the meaning as defined in Section 3.2.
- 1.95 Rent shall mean Annual Rent and Additional Rent.
- 1.96 Rent Escalation Factor shall have the meaning as defined in Section 6.1(b).
- 1.97 Replacement Value shall have the meaning as defined in Section 16.1(a).
- 1.98 Required Parking shall have the meaning as defined in Section 9.1.
- 1.99 Second Additional Rent shall have the meaning as defined in Section 7.1(b).
- 1.100 Second Additional Rental Rate shall have the meaning as defined in Section 7.1(c).
- 1.101 Security Deposit shall have the meaning as defined in Section 21.1.
- 1.102 SEQRA shall mean the State of New York State Environmental Quality Review Act.
- 1.103 Severance Lease shall have the meaning as defined in Section 63.1.
- 1.104 Severance Tenant/Guarantor L/C Security shall have the meaning as defined in Section 63.2.
- 1.105 Taking shall have the meaning as defined in Section 18.1.
- 1.106 Taking Date shall have the meaning as defined in Section 18.1.
- 1.107 Tenant shall have the meaning as defined in the preamble.
- 1.108 Tenant Affiliates shall mean, collectively, any and all Persons controlling, under common control, management, operation or oversight, in whole or in part, directly or indirectly, with Tenant, including any Tenant Parents.
- 1.109 Tenant Environmental Parties shall have the meaning as defined in Section 26.2(a).
- 1.110 Tenant Parents shall mean, collectively, any and all Persons owning or controlling Tenant, directly or indirectly, in whole or in part.
- 1.111 Tenant-Responsibility Environmental Conditions shall have the meaning as defined in Section 26.4(b).
- 1.112 Tenant's Improvements shall have the meaning as defined in Section 16.1(i).
- 1.113 Transfer shall have the meaning as defined in Section 19.1.
- 1.114 Transition Period Payment shall have the meaning as defined in Section 4.1(b).

1.115 Transition Period Payment Reserve shall have the meaning as defined in Section 4.1.

1.116 Work shall mean any and all activities required to make Alterations, as defined in Section 8.11, to be performed by or on behalf of Tenant on the Premises on or after the Lease Effective Date. For the avoidance of doubt, performance of any and all Work shall be subject to all applicable terms and conditions of this Lease, including, without limitation, the obligation to obtain required Approvals in accordance with the terms of Section 8.2 hereof.

2. DEMISE

2.1 Effective as of the Lease Effective Date, Landlord hereby demises and leases to Tenant, and Tenant hereby leases and hires from Landlord, the Land and Existing Improvements, and all fixtures, equipment and other personal property appurtenant thereto or owned by Landlord and used in connection with the operation of the Premises, to have and to hold the same subject to the terms and conditions of this Lease and the Permitted Encumbrances.

3. LEASE TERM

3.1 This Lease shall be for a term that commences on the Lease Effective Date and expires on the last day of the calendar month in which the twenty-seventh (27th) anniversary of the Lease Effective Date occurs (the "Initial Term"), unless sooner terminated or renewed as hereinafter provided and upon and subject to the covenants, agreements, terms, provisions and limitations herein set forth. Notwithstanding the foregoing or any other provision of this Lease to the contrary, in no event, for any reason whatsoever, shall the term (including renewal or extension terms, if any) of this Lease exceed forty-two (42) years. In the event that the duration of the Initial Term and all available Renewal Terms of this Lease would otherwise be more than forty-two (42) years, then, notwithstanding any provision of this Lease to the contrary, the Initial Term shall be shortened so that the term (including renewal or extension terms, if any) of this Lease shall be forty-two (42) years; provided, however, that Tenant shall, to the extent that the scheduled expiration of the Lease Term, as the same may be adjusted by operation of this Section 3.1, has not previously been established by way of a supplemental agreement or certification as contemplated by Section 3.3 to adjust the Initial Term, give Landlord not less than twenty-four (24) months' Notice prior to terminating this Lease by invoking this provision.

3.2 The Lease may be renewed by Tenant for three (3) additional terms of five (5) years each (each, a "Renewal Term"; the Initial Term and the Renewal Term(s), if any, collectively being referred to as the "Lease Term") on the same terms and conditions as provided herein for the Initial Term. If Tenant wishes to renew the Lease pursuant to this Section 3.2, then Tenant shall (i) not less than two (2) years prior to the expiration of the Initial Term or then effective Renewal Term, give either a non-binding Notice of an intention to exercise a renewal or a binding Notice of an exercise of a renewal and (ii) if Tenant provided a non-binding Notice of an intention to exercise a renewal rather than a binding Notice of an exercise of a renewal, then, in order for such renewal to be exercised, Tenant shall thereafter provide a binding Notice to Landlord of Tenant's exercise of a renewal not less than eighteen (18) months prior to the expiration of the Initial Term or the then effective Renewal Term. It shall be a condition to any Renewal Term that there be no Event of Default either (1) at the time that Tenant shall exercise its option to renew as aforesaid or

(2) on the last day of the Initial Term or then effective Renewal Term hereof, as applicable, unless Landlord shall waive the same.

3.3 Landlord and Tenant shall, within thirty (30) days of the request of either Party, execute a supplemental agreement or certification setting forth, to the extent then determined, the Lease Effective Date, the scheduled expiration date for the Initial Term or any then effective Renewal Term, the commencement and expiration dates of the initial Lease Year and/or other milestone dates under this Lease as may from time to time be reasonably requested.

4. TRANSITION PERIOD PAYMENTS

4.1 The Parties acknowledge and agree that, prior to the Lease Effective Date, Tenant paid Landlord certain payments, including an upfront payment in the amount of Fifty-Four Million Dollars (\$54,000,000.00) (such amount, the "Transition Period Payment Reserve").

(a) Landlord agrees to hold and disburse the Transition Period Payment Reserve in accordance with the provisions of this Section 4.1.

(b) For each Lease Year or portion thereof occurring during the first three (3) Lease Years of the Lease Term, Tenant shall pay Landlord a non-refundable annual payment in the amount of \$10,000,000.00, which shall be due to Landlord as of the first day of such Lease Year (a "Transition Period Payment"). Notwithstanding anything herein to the contrary, the Transition Period Payment payable by Tenant hereunder during the first three (3) Lease Years of the Lease Term shall be deducted from the Transition Period Payment Reserve when due hereunder and be deemed paid by Tenant in accordance with the terms hereof.

(c) Landlord shall return to Tenant, within two (2) Business Days of the first (1st) day of the fourth (4th) Lease Year of the Lease Term, the remaining amount of the Transition Period Payment Reserve in full. Notwithstanding the foregoing, in the event that Tenant has terminated this Lease prior to the last day of the third (3rd) Lease Year of the Lease Term pursuant to Section 5.1, Landlord shall immediately accelerate the payment of the Transition Period Payment for the remainder of the first three (3) Lease Years from the Transition Period Payment Reserve and return the remaining amount of the Transition Period Payment Reserve over Thirty Million Dollars (\$30,000,000) to Tenant.

5. TERMINATION

5.1 Notwithstanding any other provision of this Lease to the contrary, Tenant shall have the right, at any time and from time to time thereafter, to terminate this Lease by delivering written notice to Landlord (in which event this Lease and the Lease Term shall terminate and expire on the date that is sixty (60) calendar days following Landlord's receipt of Tenant's termination notice and the Annual Rent, Additional Rents and other charges payable by Tenant hereunder shall be apportioned as of such termination date except as otherwise set forth in Section 4.1(c)).

6. RENT

6.1 From and after the Lease Effective Date, Tenant shall pay base rent during each Lease Year to Landlord as follows:

(a) For each Lease Year or portion thereof occurring during the Lease Term, Tenant covenants and agrees to pay to Landlord as and for rent for the Premises, without offset or deduction, and without previous demand therefor except as otherwise expressly set forth herein, a rental in an annual amount equal to the Annual Rental Rate (such annual amount, hereinafter referred to as "Annual Rent"). All Annual Rent shall be payable by Tenant by immediately available electronic fund transfer (EFT) via the Automated Clearing House (ACH) Network using such instructions as the Landlord shall provide by written notice to Tenant no less than thirty (30) calendar days prior to the date that such payment is due (provided, however, that, for the initial payment of Annual Rent due hereunder, Landlord shall provide payment instructions by written notice to Tenant within ten (10) calendar days of the Lease Effective Date or such other date as is mutually agreed by the Parties), in advance commencing on the Lease Effective Date and on the first (1st) day of each and every calendar month thereafter during the Lease Term, in an amount equal to one-twelfth (1/12) of the Annual Rent; provided that if (i) the Lease Effective Date shall be other than the first (1st) day of a calendar month, the first (1st) monthly installment of Annual Rent shall be the monthly installment prorated by the fraction reached by dividing the number of days remaining from and including the Lease Effective Date to the last day of the calendar month in which the Lease Effective Date occurs by the actual number of days in such month, and (ii) the last date of the Lease Term shall be other than the last day of a calendar month, the last monthly installment of Annual Rent shall be prorated by the fraction reached by dividing the number of days elapsed from and including the first (1st) day of such calendar month to the last day of the Lease Term by the actual number of days in such month, and shall be payable at the office of Landlord first above set forth or at such other place or in such other manner in which Landlord shall have given Tenant written notice at least thirty (30) calendar days in advance. Notwithstanding anything contained in this Lease to the contrary, the first (1st) installment of Annual Rent payable hereunder may be paid on or prior to the second (2nd) Business Day following the Lease Effective Date without interest or penalty.

(b) As used herein, "Annual Rental Rate" shall mean: (x) from the Lease Effective Date through and including the last day of the third (3rd) Lease Year of the Lease Term, an amount equal to \$1.00 per annum, (y) from the first (1st) day of the fourth (4th) Lease Year of the Lease Term through and including the last day of the fourth (4th) Lease Year of the Lease Term, an amount equal to \$5,000,000.00 per annum, and (z) for each Lease Year thereafter during the Lease Term, as of the first (1st) day of such Lease Year, the Annual Rental Rate shall be increased to an amount equal to the Annual Rental Rate in effect on the day immediately preceding the first (1st) day of such Lease Year multiplied by the Rent Escalation Factor. The "Rent Escalation Factor" shall mean one hundred and two percent (102%).

6.2 [Intentionally Omitted]

6.3 In addition to any other remedies Landlord may have under this Lease, and without reducing or adversely affecting any of Landlord's rights and remedies hereunder, if any installment of Annual Rent payable hereunder is not paid within ten (10) Business Days after same is due, Landlord shall provide Tenant with Notice that same has not been received. If Tenant has not paid said amounts within ten (10) Business Days after receipt of said Notice, Tenant shall pay a late fee equal to two (2%) percent of the unpaid amount. Notwithstanding the foregoing, Landlord shall only be required to deliver one such Notice in any calendar year; thereafter in such calendar year, such late fee shall be payable if any installment of Annual Rent payable hereunder

is not paid within ten (10) Business Days after same is due. Such late fee shall be Additional Rent hereunder, payable upon written Notice.

7. ADDITIONAL RENT

7.1 Additional Rentals.

(a) No later than two (2) Business Days following the Lease Effective Date, Tenant shall pay to Landlord a non-refundable one-time fixed payment, to Landlord for Tenant's use and occupancy of the Premises, in the amount of One Million Dollars (\$1,000,000.00) (the "First Additional Rent"). The First Additional Rent shall be in addition to, and not in lieu of, the Annual Rent payable pursuant to Section 6.1. The First Additional Rent shall be fully earned by Landlord as of such due date, and no portion thereof shall be returnable to Tenant for any reason. The First Additional Rent shall be payable by Tenant by immediately available electronic fund transfer (EFT) via the Automated Clearing House (ACH) Network using such instructions as the Landlord shall provide by written notice to Tenant prior to the Lease Effective Date.

(b) For each Lease Year or portion thereof occurring during the Lease Term, Tenant covenants and agrees to pay to Landlord a rental towards Landlord's provision of exterior police and security required by Landlord in connection with the Premises and beyond any policing and security provided by Tenant, without offset or deduction, and without previous demand therefor except as otherwise expressly set forth herein, in an annual amount equal to the Second Additional Rental Rate (such annual amount, hereinafter referred to as "Second Additional Rent"). All Second Additional Rent shall be payable by Tenant by immediately available electronic fund transfer (EFT) via the Automated Clearing House (ACH) Network using such instructions as the Landlord shall provide by written notice to Tenant no less than thirty (30) calendar days prior to the date that such payment is due (provided, however, that, for the initial payment of Second Additional Rent due hereunder, Landlord shall provide payment instructions by written notice to Tenant within ten (10) calendar days of the Lease Effective Date or such other date as is mutually agreed by the Parties), in advance commencing on the Lease Effective Date and on the first (1st) day of each and every calendar month thereafter during the Lease Term, in an amount equal to one-twelfth (1/12) of the annual applicable Second Additional Rent; provided that if (i) the Lease Effective Date shall be other than the first (1st) day of a calendar month, the first (1st) monthly installment of Second Additional Rent shall be the monthly installment prorated by the fraction reached by dividing the number of days remaining from and including the Lease Effective Date to the last day of the calendar month in which the Lease Effective Date occurs by the actual number of days in such month, and (ii) the last date of the Lease Term shall be other than the last day of a calendar month, the last monthly installment of Second Additional Rent shall be prorated by the fraction reached by dividing the number of days elapsed from and including the first (1st) day of such calendar month to the last day of the Lease Term by the actual number of days in such month, and shall be payable at the office of Landlord first above set forth or at such other place of which Landlord shall have given Tenant written notice at least thirty (30) calendar days in advance. Notwithstanding anything contained in this Lease to the contrary, the first (1st) installment of Second Additional Rent payable hereunder may be paid on or prior to the second (2nd) Business Day following the Lease Effective Date without interest or penalty. Tenant shall pay Landlord the Second Additional Rent during

the Lease Term hereof regardless of whether Landlord has actually provided security and/or police.

(c) As used herein, "Second Additional Rental Rate" shall mean: (x) from the Lease Effective Date through and including the last day of the first (1st) Lease Year of the Lease Term, an amount equal to Nine Hundred Thousand Dollars (\$900,000.00) per annum, and (y) for each Lease Year thereafter during the Lease Term, as of the first (1st) day of such Lease Year, the Second Additional Rental Rate shall be increased to an amount equal to the Second Additional Rental Rate in effect on the day immediately preceding the first (1st) day of such Lease Year multiplied by the Rent Escalation Factor.

7.2 Any monies payable to Landlord hereunder other than Annual Rent are deemed to be "Additional Rent," and any default in the payment of Additional Rent shall give Landlord the same remedies as it has with respect to a default in the payment of any installment of Annual Rent, provided Landlord shall have given Notice and time to cure if required to do so in accordance with Section 20.1(b). Tenant may make any such payment "under protest" and may reserve all rights if it shall be determined that such payment was not properly payable by Tenant.

7.3 Impositions. Subject to Section 7.7 hereof, all Impositions imposed with respect to the Premises, are to be paid and discharged by Tenant before the first day on which penalties may accrue or be assessed thereon for non-payment, and Tenant shall, within thirty (30) days after Notice from Landlord, produce and exhibit to Landlord the original or photocopies of official records or other evidence of such payment reasonably satisfactory to Landlord. Notwithstanding the foregoing, Tenant shall have the right to endeavor to procure such exemptions from real estate taxes as are available by law and Landlord shall cooperate with Tenant, at Tenant's cost and expense, in connection with any application by Tenant for such exemptions.

7.4 It is the intention of the Parties that, except to the extent expressly set forth in this Lease, the Annual Rent provided for herein is absolutely net and that Landlord shall receive the same free from all Impositions, costs, charges, actual out-of-pocket third party costs and expenses and damages which shall or may be chargeable during the Lease Term against the Premises and which, except for the execution and delivery hereof, would have been payable by Landlord.

7.5 If any Imposition or assessment for improvements assessed during the Lease Term is payable in installments, Tenant may pay same in such installments. In any event, Tenant shall pay, in the final year of the Lease Term and prior to the expiration of the Lease Term, the full amount of all installments of any such Imposition or assessment including the installments which are due and payable after the expiration of the Lease Term to the extent same apply to the Lease Term.

7.6 Impositions or assessments for improvements, except for deferred installments thereof payable for a period prior to the expiration of the Lease Term, shall be apportioned at the beginning and the end of the Lease Term so that Tenant shall pay only the portion of same which are applicable to the Lease Term.

7.7 Tenant may, at its sole expense and without cost or liability to Landlord, contest any Impositions provided that such contest does not adversely affect the Premises, nor result in a lien, charge, encumbrance or liability against the Premises and further provided that non-compliance therewith shall not constitute a crime or offense punishable by fine or imprisonment or subject Landlord to the possibility of civil liability or criminal prosecution. Non-compliance by Tenant during such contest shall not be deemed a breach of this Lease provided that Tenant shall indemnify Landlord Indemnitees and hold Landlord Indemnitees harmless and defend Landlord Indemnitees from and against all liabilities, costs, damages, interests, penalties and all costs and expenses, including out-of-pocket third party attorneys' fees and costs (whether incurred in a third party action or in an action brought by any Landlord Indemnitee against Tenant to enforce its rights under this Section 7.7), resulting from or incurred in connection with such contest or non-compliance and that Tenant shall prosecute such contest in good faith and with due diligence to a Final determination. During the contest period, neither Landlord nor Tenant shall enter into any settlement of an assessment contest without the consent of the other. Notwithstanding the foregoing, if Tenant pays any Imposition under protest or otherwise, nothing herein shall prohibit or place any requirements on Tenant's right to contest such Imposition.

7.8 Landlord shall not be required to join in any action or proceedings referred to in this Article 7 or permit the action to be brought in its name unless the provisions of any law, rule or regulation at the time in effect require that such action or proceeding be brought by and/or in the name of Landlord. If so required, Landlord shall join and cooperate in such proceedings or permit them to be brought by Tenant in Landlord's name, in which case Tenant shall pay all costs and expenses (including, without limitation, attorneys' fees and disbursements) incurred by Landlord in connection therewith.

7.9 Notwithstanding anything to the contrary contained in this Lease, with the exception of Section 7.10 below, if the present system of taxation of real estate is changed, with the result that the whole or a determinable part of the original real estate taxes which Tenant is obligated to pay is substituted for or added to by a tax (an "Alternate Tax") imposed on owners of real property with respect to that property in a form other than that of the original real estate taxes, or on or measured by the rents received by Landlord and clearly determinable as a tax on real property, and which has a materially different applicability to the owners of real property, or to real property, or to income from real property than it does to owners of other kinds of property, or to other kinds of property, or to other kinds of income, then each Alternate Tax imposed with respect to the whole or for a determinable part of the original real estate taxes shall be considered part of real estate taxes for the purposes of this Lease. Nevertheless, the amount of any such Alternate Tax which may be taken into consideration for the purposes of determining the real estate taxes attributable to the Premises (or for determining Tenant's liability with respect to the Alternate Tax) shall be no greater than would be the case if the Premises were the only property of Landlord subject to the Alternate Tax. Notwithstanding the foregoing, to the extent Tenant would otherwise be exempt from payment of (or is afforded an offset right with respect to) real estate taxes on the Coliseum Improvements Property and/or as otherwise contemplated under the Intended Exemptions, Tenant shall be similarly exempt from paying (or shall have similar offset rights with respect to) an Alternate Tax to the extent the same is imposed with respect to the Coliseum Improvements Property and other property covered by the Intended Exemptions.

7.10 Notwithstanding the foregoing, other than with respect to the Impositions, in no event shall Tenant be liable for any County tax, impositions or fees assessed after the Lease Effective Date against the Premises and/or improvements located thereon unless and to the extent that such County tax, impositions or fees are assessed generally against County owned property within the County of Nassau.

8. RENOVATION BY TENANT

8.1 [Intentionally Omitted]

8.2 Notwithstanding anything to the contrary herein, this Lease does not authorize any development or redevelopment of the Premises. Further, notwithstanding anything to the contrary herein, prior to commencing any Work, Tenant shall obtain any and all Approvals for such Work from the County Legislature and other applicable Governmental Authorities.

8.3 All Work shall be done in a good and workmanlike manner and in accordance with all Legal Requirements and Insurance Requirements.

8.4 Tenant shall comply with all Legal Requirements, subject to Section 14.2.

8.5 Prior to commencing any Work, Tenant shall not be in default of its obligations under this Lease beyond any applicable Notice and cure period and shall furnish Landlord with the following (all of which shall be kept in full force and effect throughout the performance of such Work):

(a) either (1) an irrevocable letter of credit or bond for the benefit of Landlord in the full amount of the cost of such construction costs issued by a financially sound national bank or other financially sound financial institution (any such bank or other financial institution shall be subject to Landlord's prior approval, which approval shall not be unreasonably denied, withheld, delayed or conditioned) and otherwise in a form and content reasonably acceptable to Landlord to secure payment for such work including, without limitation, the cost of all labor and materials required to accomplish such work, or (2) a contractor's performance bond and payment bond ("Bonds") of a financially sound surety company (any such surety company shall be subject to Landlord's prior approval, which approval shall not be unreasonably denied, withheld, delayed or conditioned) from every trade contractor whose contract is in excess of Two Hundred Fifty Thousand Dollars (\$250,000) for the benefit of Landlord and Tenant, as dual obligee (and lender, if required), which Bonds shall be in form and content reasonably satisfactory to Landlord and shall secure (i) completion of the work required under the trade contract for the Work to be performed, and (ii) the payment of all sums required of the trade contractor under the trade contract, or (3) a completion guaranty by a Person reasonably acceptable to Landlord (the "Completion Guarantor") in favor of the Landlord in form and substance comparable to other like guaranties given by Completion Guarantor to other Governmental Authorities in connection with comparable projects and reasonably acceptable to the Landlord (the "Completion Guaranty");

(b) comply with all Insurance Requirements and, with respect to any construction involving the Work, furnish Landlord with satisfactory policies for completed

Value Builder's Risk insurance coverage, including on all building materials insuring loss or damage from fire, lightning, extended coverage perils, sprinkler leakage, vandalism, malicious mischief and the perils insured against under a "difference in conditions" policy in an amount not less than the cost of the Work (such insurance to comply with the requirements of Section 16.3 of this Lease); and

(c) evidence that Tenant has obtained all Approvals required for the Work in question.

8.6 Tenant shall enter into project labor agreements on commercially reasonable terms with the various labor organizations that may be hired by Tenant to provide services in connection with the construction of Improvements after the Lease Effective Date.

8.7 Tenant shall use commercially reasonable efforts to require its general contractor, project manager, major trade contractors and all other workers at the Land and/or engaged in any construction activities related to the construction of Improvements after the Lease Effective Date to work harmoniously with each other, and with other contractors and workers on the balance of the Premises, and Tenant shall not engage in, knowingly permit or suffer, any conduct which may disrupt such harmonious relationship. Tenant shall make commercially reasonable efforts to (a) enforce the aforesaid requirements, and (b) cause its general contractor, project manager and major trade contractors to minimize any interference with the use, occupancy and enjoyment of the Premises by other occupants and visitors thereof.

8.8 In connection with the construction and completion of any Improvements and subject to the terms and conditions hereof, Tenant, at its own cost and expense, shall obtain and deliver to Landlord a permanent certificate of occupancy or other similar instrument reasonably acceptable to Landlord issued by an applicable Governmental Authority for such Improvements, permitting the use thereof for the Coliseum Uses (or a temporary certificate of occupancy or other similar instrument reasonably acceptable to Landlord issued by an applicable Governmental Authority, if permitted by law, provided Tenant shall in such instance proceed to diligently comply with all conditions of such temporary certificate of occupancy or other similar instrument). Landlord will, upon Notice from Tenant at Tenant's expense execute any documents reasonably necessary to be signed on its part to obtain such certificate of occupancy or other similar instrument, but Landlord shall not be required to incur any material expense in connection therewith (any such material expense to be reimbursed by or through Tenant provided Tenant is given advance Notice thereof).

8.9 Landlord and Tenant acknowledge that effective as of the Lease Effective Date, Landlord shall have fee simple title to the Land and the Coliseum.

8.10 Tenant shall, at its expense, cause to be discharged (by bond of lien or otherwise) within thirty (30) days after Notice to Tenant, any lien filed against the Premises for work done or claimed to be done or for materials furnished to Tenant in connection with Tenant's obligations under this Article 8.

8.11 Subject to the terms and conditions hereof, including, without limitation, Section 8.2 above, after the Lease Effective Date, Tenant may, from time to time, at its sole cost and

expense, make such alterations, additions, renovations, restorations, repairs, replacements and installation in, of, or to the Coliseum as Tenant determines to be necessary or desirable, structural or non-structural ("Alteration(s)"); provided, however, that, the following must be satisfied: (a) every proposed Alteration shall comply with applicable Legal Requirements and (b) access to and from the Premises (and to and from the Coliseum and the Required Parking) shall not be adversely impacted. No Alteration to the Coliseum shall be made which, after completion, would reduce the fair market value of the Coliseum below the fair market value of the Coliseum immediately preceding the making of such Alteration and the Coliseum shall not be materially altered in a way that would conflict with or be adverse in any material respect to the Coliseum Uses or Coliseum Revenue (exclusive of adverse impacts arising from any necessary closure of all or any part of the Coliseum). Alterations do not include any development or redevelopment of the Premises.

8.12 Tenant shall indemnify, protect, defend and hold harmless Landlord Indemnitees and the Premises from and against all claims, losses, damages, liabilities, interest, penalties, and actual out-of-pocket third party costs and expenses incurred by Landlord Indemnitees, including, without limitation, reasonable attorneys' fees (whether incurred in a third party action or in an action brought by any Landlord Indemnitee against Tenant to enforce its rights under this Section 8.12), caused by any Work except to the extent caused by the gross negligence or willful misconduct of Landlord Indemnitees. If any Landlord Indemnitee is required to defend any action or proceeding pursuant to this Section to which action or proceeding any Landlord Indemnitee is made a party, such Landlord Indemnitee shall also be entitled to appear, defend, or otherwise take part in the matter involved, at its election, by counsel of its own choosing, and unless the claim or loss is being defended by counsel for an insurer representing the interests of the Landlord Indemnitees and Tenant, Tenant shall bear the cost of the Landlord Indemnitees' defense, including reasonable attorneys' fees to the extent such Landlord Indemnitees are indemnified under this Section 8.12.

8.13 Tenant shall, using commercially reasonable efforts, diligently and continuously conduct or effectuate any Work until the same shall be complete and operational (subject in each case, however, to the provisions of Section 56.1 hereof).

8.14 Without limiting any other obligations of Landlord hereunder, Landlord shall, at Tenant's request and expense, reasonably cooperate in good faith with Tenant's efforts to secure all Approvals required for any Work from any agency other than the County of Nassau or any board, body, office, official, or agency of the County of Nassau. Nothing herein shall be construed as the County of Nassau or any board, body, office, official, department, or agency thereof granting any Approval of any Work.

8.15 Landlord, at Tenant's expense, shall have the right, during the performance of any Work affecting a structural component of the Premises, the exterior of the Coliseum, or the functioning of the heating, ventilation, air conditioning, electrical, mechanical, or other building systems of the Premises to (i) maintain field personnel or other representatives at the Land to observe Tenant's construction methods and techniques and to determine that such Work is being performed in accordance with the provisions of this Lease, and (ii) have such field personnel or other representatives attend regularly scheduled update meetings with Tenant (it being agreed that such Landlord's field personnel or other representatives shall not instruct contractors, interfere with or impede the work of such or other workers in respect of any such Work). Landlord agrees that

the presence and activities of such field personnel or other representatives shall not impede in any respect the performance of such Work and Landlord's actual out-of-pocket costs for third party contractors performing the foregoing observation and other activities on behalf of the Landlord shall be paid by Tenant on demand. No such observation or attendance by Landlord's personnel, designers or other representatives shall impose upon Landlord responsibility for any failure by Tenant to comply with any Legal Requirements, Insurance Requirements or safety practices in connection with such Work or constitute an acceptance of any such Work which does not comply in all respects with the provisions of this Lease.

8.16 Notwithstanding anything contained herein, Landlord shall have no responsibility to Tenant or to any subtenant, architect, engineer, contractor, subcontractor, supplier, materialman, workman or other person, firm or corporation who shall engage in or participate in any Work at the Premises. In addition, Landlord's approval of any plans and specifications, permit applications or other recognition of the construction of the Work shall not be, nor shall be construed as being, or relied upon as, a determination that any such documents (or any modification thereto) comply with any Legal Requirements or Insurance Requirements.

9. REQUIRED PARKING

9.1 Tenant agrees that it shall (together with tenants under Other Leases) provide patrons of the Coliseum access to and use, at market rates, of a minimum of 6,500 parking spaces on the Land (or such lesser amount as Landlord and Tenant may mutually agree upon) and/or land leased under Other Leases, which parking spaces may be surface parking spaces, parking spaces located within building structures or any combination thereof (the "Required Parking"), during all events at the Coliseum (if any); provided, however, that the Required Parking shall be reduced on a one to one basis in the event of and to the extent of any Taking of all or any portion of the Required Parking. Notwithstanding anything contained herein to the contrary, Tenant shall (together with tenants under Other Leases) provide at least two thousand (2,000) parking spaces on the Land and/or land leased under Other Leases at a rate not to exceed Twenty Dollars (\$20.00) per space per event, subject to annual increases (rounded upward to the nearest whole dollar) based on increases in the CPI Index (the "Reduced Rate Parking").

10. USE AND OCCUPANCY

10.1 Tenant shall use and occupy the Coliseum solely (a) for any purpose or purposes which are of such a nature as to furnish to, or foster or promote among, or provide for the benefit of, the people of the County and surrounding areas within the region, recreation, entertainment, amusement, education, enlightenment, cultural development or betterment, and improvement of trade and commerce, including professional, amateur and scholastic sports and athletic events, theatrical, musical or other entertainment presentations and meetings, assemblages, conventions and exhibitions for any purpose including business or trade purposes, and other events of civic, community and general public interest and/or (b) for any business or commercial purpose incidental to the operation of the Coliseum, grounds, parking areas and facilities, or to the equipment thereof, including the operation of souvenir and refreshment concessions and other uses customarily and reasonably ancillary thereto (collectively, the "Coliseum Uses") in accordance with the First Class Facility Standard or Existing Improvements Standard (as applicable). The principal use of the Coliseum shall be limited to sports and entertainment uses and such other uses

as Landlord deems reasonable at such time. In the event of a dispute between the Parties over whether any use to which the Coliseum may be put at such time is a Coliseum Use, either Party, on Notice to the other Party, may submit such dispute to arbitration in accordance with Article 33 hereof. Tenant shall use the balance of the Premises for any lawful purpose not inconsistent with the use of the Coliseum for the Coliseum Uses.

10.2 Tenant shall not enter into any covenant or declaration or grant any easement or restriction with respect to the Premises without Landlord's prior written consent, and Landlord (at no cost to Landlord, unless paid by Tenant) shall join with Tenant in the creation or the granting of any such easement or restriction to which Landlord consents. Landlord shall cooperate with Tenant in effectuating all of the foregoing and, as fee owner, shall execute and record in the appropriate land records of Nassau County such documents as Tenant may reasonably request, subject to (i) Landlord's approval of such documents, which approval, provided such documents are commercially reasonable, shall not be unreasonably withheld, conditioned, or delayed and (ii) Tenant's payment of all actual out-of-pocket third party costs and expenses, including, without limitation, all reasonable out-of-pocket third party attorneys' fees and costs and recording expenses incurred in connection therewith.

10.3 Naming.

(a) Tenant shall be required to keep the name "Nassau Veterans Memorial Coliseum" as part of the name of the Coliseum. Any sale or licensing of any naming rights related to the Coliseum shall prohibit the use of any of the Prohibited Names in the naming of the Coliseum or any other part of the Premises, but otherwise shall not be restricted.

(b) [Intentionally Omitted]

(c) Landlord shall recognize the rights of each party who has acquired or licensed the right to name all or any part of the Coliseum (a "Naming Rights Party") under such Naming Rights Party's agreement of license (a "Naming Rights Agreement") upon any termination of this Lease for any reason, provided at the time of the termination of this Lease (x) no default exists under the Naming Rights Agreement on the part of the Naming Rights Party beyond the expiration of any applicable cure period and which at such time would permit the seller or licensor thereunder to terminate the Naming Rights Agreement, and (y) the Naming Rights Party delivers to Landlord an instrument confirming the agreement of the Naming Rights Party to recognize Landlord as the Naming Rights Party's seller or licensor under the Naming Rights Agreement, which instrument shall provide that neither Landlord, nor anyone claiming by, through or under Landlord, shall be:

(1) be liable for any previous act or omission of Tenant under such Naming Rights Agreement or breach of any representation or warranty of Tenant under such Naming Rights Agreement;

(2) be subject to any offset or defense which theretofore accrued to such Naming Rights Party against Tenant;

(3) be bound by any prepayment of more than one (1) month's fees or additional charges or for any security or other deposits unless actually received by Landlord;

(4) assume or be bound by any of Tenant's liabilities under indemnification or hold harmless agreements in the Naming Rights Agreement;

(5) be liable to the Naming Rights Party beyond Landlord's interest in the Premises; or

(6) be obligated to complete or incur any liability with respect to the completion of any construction to be performed by Tenant under the Naming Rights Agreement.

10.4 Union Labor. For so long as Nassau County is Landlord, the operation of the Coliseum shall be performed using union labor pursuant to such labor agreements as Tenant may negotiate for such Coliseum operations with the various labor organizations that may be hired to provide services in connection with the operation of the Coliseum.

10.5 Entertainment Tax. At all times during the Lease Term, Tenant shall collect and remit, and timely file all returns for and otherwise comply with all applicable provisions of, the entertainment surcharge tax imposed by Local Law 28-2000 (i.e., Section 5-79.0 to 5-84.0 of the Nassau County Administrative Code (as the same may be renewed and/or extended, the "Entertainment Tax"). If the Entertainment Tax shall lapse or be discontinued, then, until such time (if any) that the Entertainment Tax (or the substantial equivalent) shall be imposed, Tenant agrees to collect and remit a payment in lieu of Entertainment Tax ("PILOET") to Landlord in the amounts, at the times and in the manner provided for under the Entertainment Tax immediately prior to its lapse or discontinuance, and Landlord and Tenant agree to structure the same so that the PILOET is imposed as a County charge on tickets for events at the Coliseum.

10.6 Continued Operations. Notwithstanding anything to the contrary contained herein:

(a) Subject to the terms and conditions hereof (including, without limitation, Section 10.1 hereof) and excluding periods during which renovations and/or repairs are being performed as are reasonably necessary to comply with the terms of Section 12.3(b) hereof, during the first (1st) two (2) Lease Years of the Lease Term, Tenant shall (x) keep the Coliseum open and operating and (y) use commercially reasonable efforts to cause the Coliseum to have programming and/or events as are reasonably consistent with past practice.

(b) From and after the first (1st) day of the third (3rd) Lease Year of the Lease Term, Tenant shall have the right, at any time, and from time to time to cease the ongoing operation of the Coliseum and "go dark".

10.7 Tenant's use of the Premises shall at all times conform to all applicable Legal Requirements (including, without limitation, all applicable zoning ordinances). Notwithstanding the foregoing or any other provision of this Lease to the contrary, Tenant shall not use or occupy nor allow any other person, party, entity or individual to use or occupy the Premises or any portion thereof for or in connection with any of the prohibited uses set forth on Schedule G attached hereto (as the same may be amended, modified or supplemented from time to time pursuant to the terms hereof, collectively, the "Prohibited Uses"). Notwithstanding the foregoing, Tenant shall have the right at any time, and from time to time, to propose modifications to the Prohibited Uses for

Landlord's review and approval, which approval may be granted or withheld in Landlord's sole discretion.

11. LIABILITY OF LANDLORD

11.1 Except to the extent caused by Landlord's gross negligence (which shall be deemed to exclude negligence implied by law due to the fact that Landlord is the fee owner of the Premises) or willful misconduct or breach of this Lease, and except for claims that arise from events or circumstances that pre-date this Lease or that arise from Landlord's policing activities under Section 15.6 or that are otherwise brought against Landlord in its governmental capacity, Landlord shall not be liable for any damage or injury to persons or to personal property of Tenant, or of any other person for any reason whatsoever, including without limitation those occasioned by or arising from any or all of the following during the Lease Term:

- (a) the construction, improvement, ownership, operation and maintenance of the Premises;
- (b) the heating, ventilating or air-conditioning system, electric wiring, plumbing, dampness, water, gas, steam, or other pipes, or sewage, or the breaking of any electric wire, the bursting, leaking or running of water from any tank, washstand, water closet or waste pipe, supply pipe, sprinkler system, radiator, or any other pipe now or hereafter in, above, upon or about the Premises;
- (c) fire, explosion, falling plaster, electricity, smoke, or water, snow or ice being upon or coming through or from the street, roof, sub-surface, skylight, trapdoor, windows or otherwise;
- (d) acts or neglect of Tenant or any other tenant or occupant of the Premises, or of any owners or occupants of adjacent or contiguous property;
- (e) any latent defect in the Premises or any improvements erected thereon;
- (f) the loss or theft of any property of Tenant however occurring, including loss of property entrusted to employees of Landlord; and
- (g) any Work or other activities on or about the Premises.

11.2 Except to the extent caused by the gross negligence (which shall be deemed to exclude negligence implied by law due to the fact that Landlord is the fee owner of the Premises) or willful misconduct by Landlord, and except for Landlord's breach of this Lease, Tenant shall make no claim against Landlord for any injury or damage to Tenant or any other person.

11.3 Landlord shall not be liable for the cessation, interruption, suspension, failure or adequacy of any utilities furnished to the Premises or any apparatus or appliance used in connection therewith.

12. PREMISES "AS IS"; REPAIRS; MAINTENANCE AND OPERATIONS

12.1 Tenant shall accept the Premises on the Lease Effective Date in their "as is" condition on the date thereof, subject to ordinary wear and tear from the date hereof through the Lease Effective Date, but excluding damage by fire or other casualty. Tenant is thoroughly acquainted with the condition of the Land and Premises including without limitation the foundations, structural beams and supports, retaining walls, building walls, roof, cornices, ornamental projections, windows, elevators, fire escapes, heating equipment, air-conditioning equipment, pipes, conduits, electrical equipment and wiring and other equipment used in the operation and maintenance of the Premises or appurtenant thereto but expressly excluding the sub-surface conditions beneath the Land and matters that are not apparent from a routine site inspection. Tenant recognizes that Landlord has not made and is unwilling to make any representations in connection with the Premises or in any way relating to this Lease except as otherwise provided herein. Notwithstanding anything to the contrary, in the case of any material damage to or destruction of the Coliseum prior to the Lease Effective Date (i.e., the date when Tenant's insurance obligations commence under Section 16 hereof), then Tenant shall have the right, at Tenant's option, to terminate this Lease by giving Notice to Landlord.

12.2 Without limiting the generality of Section 12.1 hereof, Tenant has not relied on any representations or warranties and Tenant shall, except as set forth in this Lease, accept the Premises on the Lease Effective Date in their as-is condition, and Landlord has not made any representations or warranties in either case express or implied, as to (i) the current or future real estate tax liability, assessment or valuation of the Premises; (ii) the potential qualification of the Premises for any and all benefits conferred by Federal, state or municipal laws, whether for subsidies, special real estate tax treatment, insurance, mortgages, or any other benefits, whether similar or dissimilar to those enumerated (including, without limitation, Benefits); (iii) the compliance of the Premises, now or in the future, with applicable zoning ordinances and the ability to obtain a variance in respect to the Premises' non-compliance, if any, with said zoning ordinances; (iv) the availability of any financing for the purchase, alteration, rehabilitation or operation of the Premises from any source, including but not limited to state, city or Federal government or any institutional lender; (v) the current or future use of the Premises; (vi) the present and future condition and operating state of any machinery or equipment on the Premises and the present or future structural and physical condition of the Premises or its suitability for rehabilitation or renovation; (vii) the ownership or state of title of any personal property on the Premises; (viii) the presence or absence of any rules or notices of violations of law issued by any Governmental Authority; (ix) the layout, leases, rents, income, expenses or operation of the Premises; (x) financial statements; or (xi) any other matter or thing affecting or relating to the Premises.

12.3 Operating Standards.

(a) Tenant shall during the Lease Term keep the Premises in a secure and safe condition in order to prevent any unreasonable degradation thereto. Tenant hereby agrees to assume the sole, full and exclusive responsibility for the operation of the Premises in strict conformance with the First Class Facility Standard or the Existing Improvements Standard, as applicable, and all applicable Legal Requirements.

(b) From and after the Lease Effective Date until the expiration of this Lease (except during periods of Work performed in accordance with this Lease), Tenant (i) assumes the sole responsibility for the condition, operation, maintenance, repair and management of the Premises, except as set forth in Section 15.6 of this Lease, (ii) shall insure the Coliseum as provided in Section 16 and (iii) shall pay the utility costs for the Coliseum as provided in Section 15. Tenant, at its sole cost, shall maintain the Premises at all times, in good order, condition and repair consistent with past practice, reasonable wear and tear and casualty loss excepted (the “Existing Improvements Standard”) and subject to the provisions of Article 18 hereof, and shall, at its sole expense, make or cause to be made all necessary structural and non-structural repairs to the Premises to maintain the Premises in accordance with the First Class Facility Standard or Existing Improvements Standard (as applicable), including, without limitation to the foundations, walls, roof, structural members, plumbing and waste lines, utility conduits within the floors and walls, fixtures, machinery, equipment, signs, money changers, traffic counting equipment and parking booths and equipment within and appurtenant to the Premises, windows, doors or other glass, together with the frames and supports thereof on the inside and outside of the Premises, and the vaults, sidewalks and curbs adjoining the Premises, all in accordance with the First Class Facility Standard or Existing Improvements Standard (as applicable) and all Legal Requirements. Additionally, from and after the Lease Effective Date (except during periods of Work performed in accordance with this Lease), Tenant shall, at its sole cost and expense:

(i) keep the Premises, the sidewalks around the perimeter thereof and the access and egress areas reasonably clean and clear of weeds, rubbish, debris, filth, refuse, graffiti and prohibited or unauthorized obstructions, as well as promptly removing and properly disposing all of the foregoing;

(ii) keep the Required Parking areas and pedestrian sidewalks and access routes clear of weeds, accumulated snow, ice and water, except that snow may be neatly piled in designated areas of the Premises in such a manner as to minimize the number of Required Parking spaces affected and not to block the drains therein located;

(iii) sweep the Required Parking areas as needed using proper motor-driven cleaning vehicles and hand-held equipment as required;

(iv) empty all trash and rubbish containers located throughout the Premises as needed and wash them at intervals sufficient to maintain them in a reasonably clean, sanitary condition;

(v) keep trash and rubbish containers in a reasonably attractive and good working condition and keep major containers for trash and rubbish in an enclosed environment, screened from the public view;

(vi) inspect all lamps and light fixtures at regular intervals and replace them according to a properly designated replacement program or when individual lamps or fixtures cease to function properly;

(vii) keep all stairways in good repair and good working order, properly lit and cleaned; and

- (ix) keep the elevators and escalators serving the Coliseum and other applicable areas of the Premises clean and attractive and in good working order and protected by a full service maintenance contract with a licensed elevator/escalator maintenance company.

From and after the Lease Effective Date, Tenant shall also make any repairs, structural and non-structural, interior or exterior, to the Premises which may be (i) required by Legal Requirements or Insurance Requirements, (ii) made necessary by reason of Work performed by or on behalf of Tenant or (iii) made necessary by the acts or omissions of Tenant, its employees, agents, licensees, invitees or agents. At Tenant's request and expense, Landlord shall (at no cost to Landlord, unless paid by Tenant) use commercially reasonable efforts to negotiate that any warranties received from any contractor or subcontractor in connection with the performance of any prior work at the Coliseum run for the joint benefit of Landlord and Tenant or are assigned by Landlord to Tenant and, at Tenant's sole cost and expense, shall enforce any such warranties to the full extent that Landlord shall have the right to do so on Tenant's behalf if Tenant shall be unable to do so directly in Tenant's own name. Tenant shall use commercially reasonable efforts to negotiate that any warranties received from any contractor or subcontractor in connection with the performance of any Work run for the joint benefit of Landlord and Tenant and, at Tenant's sole cost and expense, shall enforce any such warranties to the full extent that Tenant shall have the right to do so on Landlord's behalf if Landlord shall be unable to do so directly in Landlord's own name. Landlord shall not, under any circumstances, be required to build any improvements on the Premises, or to make repairs, replacements, alterations or renewals of any nature or description to the Premises, whether interior or exterior, ordinary or extraordinary, structural or non-structural, foreseen or unforeseen, or to make any expenditure whatsoever in connection with the Premises, or to inspect or maintain the Premises in any way. Tenant hereby waives the right to make repairs, replacements, renewals or restorations at the expense of Landlord, including, without limitation, any repairs, replacements, renewals or restorations required pursuant to any Legal Requirements.

(c) From and after the Lease Effective Date, until the expiration or earlier termination of this Lease, Tenant shall, except as set forth in Section 15.6 of this Lease, assume sole responsibility for the operation of the Premises in a manner consistent with the First Class Facility Standard or Existing Improvements Standard (as applicable) and all Legal Requirements. Such operation of the Premises shall include, but not be limited to, the following:

- (1) providing for reasonably adequate security through personnel and/or devices, including, as appropriate, uniformed, motorized security personnel and electronic security devices during all hours when the Coliseum is open to the public;
- (2) providing and maintaining complete sign systems to convey information on access and operation of the Premises;
- (3) having available qualified maintenance personnel to respond to sign or other equipment failures on an emergency basis;
- (4) subject to Section 15.6, providing for adequate personnel to render and maintain traffic control and to assist with circulation and direction of traffic within the Premises;

- (5) establishing and implementing an annual preventative maintenance program for the Premises reasonably satisfactory to Landlord;
- (6) regulating the use of the Premises consistent with the provisions of Section 10 of this Lease and, in furtherance thereof, if requested by Landlord for a given Lease Year, submitting to Landlord for each Lease Year during the Lease Term an annual operating plan indicating the type and nature of events that are then contemplated for the Premises during such Lease Year (based on information then available);
- (7) employing, engaging, promoting, discharging and otherwise supervising and controlling the work of all employees, and contracting with all independent contractors, deemed necessary or advisable by Tenant to discharge its responsibilities with respect to the operation, repair, maintenance, management and control of the Premises;
- (8) maintaining, managing and controlling all roadways, rights-of-way and driveways located on the Premises;
- (9) subject to Section 15.6, contracting for and managing all security personnel and systems for the Premises and otherwise controlling all aspects of access (including restricted access) to the Premises;
- (10) providing and entering into contracts for the furnishing to the Premises of (A) all utilities, including electricity, gas, sewage, water and telephone (subject to Section 15); (B) cleaning and janitorial services and adequate dumpsters and trash removal; (C) elevator and boiler maintenance service, air conditioning maintenance service and other equipment maintenance service; (D) laundry service; and (E) any and all services deemed advisable by Tenant in conjunction with the operation, repair, maintenance, management and control of the Premises;
- (11) purchasing all supplies and materials regularly used and consumed in the operation, repair, maintenance, management and control of the Premises;
- (12) obtaining and maintaining all required licenses and permits in the operation, repair, maintenance, management and control of the Premises in accordance with all Legal Requirements;
- (13) imposing and enforcing such rules and regulations governing the use of the Premises as it may establish from time to time (acting reasonably and subject to consultation with Landlord with respect thereto) to assist in ensuring the use of the Premises by all parties is consistent and permitted in accordance with the terms of this Lease (with a copy of such rules and regulations and any amendments thereto to be furnished to Landlord promptly after Landlord's request therefor);
- (14) operating, repairing and maintaining Tenant's trade fixtures and personal property situated in or on the Premises, or cause such property to be operated, repaired and maintained, in good condition and repair and otherwise in accordance with all Legal Requirements;

- (15) selecting and being solely responsible for all concessionaires and vendors selling food, beverages, novelties, souvenirs, programs, merchandise and wares of any nature whatsoever in any part of the Premises;
 - (16) operating or causing to be operated all restaurants and other dining facilities located in the Coliseum during all Coliseum events;
 - (17) except during periods of Work performed in accordance with this Lease during which the Coliseum is not operating, establishing procedures, rules and policies regarding employee relations at the Coliseum, and all aspects of advertising, publicity and promotion of Tenant's business at the Premises; and
 - (18) selling, marketing and establishing the price of all admission tickets for all events (if any) at the Premises, unless such prices are, by agreement, set by the promoter.
- (d) [Intentionally Omitted]

12.4 When used in this Article 12, the term "repairs" as applied to all equipment, machinery, apparatus and fixtures of every kind used in connection with the operation and maintenance of the Premises and the roof and structural portions of the Premises shall be deemed to include replacements, restorations (subject to the provisions of Article 17 hereof) and renewals. In any event, Tenant shall have the right at any time and from time to time to remove and dispose of such machinery and equipment which may become obsolete or unfit for use or which is no longer useful in the operation of the Premises.

12.5 All repairs, restorations and replacements by Tenant shall be in quality and class as good as the original work or installations, shall be done in a good and workmanlike manner and shall be performed and completed in accordance with all Legal Requirements and Insurance Requirements.

12.6 In the event that the County, acting in its governmental capacity, enacts or imposes any tax, user fee or similar charge which is not of general applicability and which increases Tenant's monetary obligations to Landlord (in its capacity as landlord under this Lease or as a Governmental Authority), Tenant shall be entitled (upon not less than sixty (60) days' Notice to Landlord) to offset such amounts paid to Landlord (in its capacity as landlord under this Lease or as a Governmental Authority) by Tenant against Annual Rent. Any dispute as to whether or not such tax, user fee or similar charge is of general applicability shall be subject to arbitration in accordance with Article 33 hereof. Any such tax, fee or charge which solely affects the Premises or any part thereof shall be deemed a tax, fee or charge which is not of general applicability.

12.7 Tenant hereby acknowledges the presence of asbestos in the Existing Improvements and the potential presence of lead-based paint and other Hazardous Substances in the Existing Improvements as of the Lease Effective Date and Tenant hereby agrees to assume full responsibility for the remediation, clean-up, and other handling and management of all of the same and for the cost thereof during the Lease Term, solely to the extent that the requirement to conduct such remediation, clean-up, and other handling and management is required to be performed or otherwise arises during the Term pursuant to applicable Legal Requirements, including, without limitation, applicable Environmental Laws. Without limiting the generality of this Article 12 or

any other provision of this Lease, Tenant further agrees to conduct, at Tenant's sole cost and expense, any renovation or construction of Improvements on the Premises in accordance with applicable Legal Requirements, including, without limitation applicable Environmental Laws. For the avoidance of doubt, the Parties acknowledge and agree that the Landlord shall not have any responsibility during the Term for the remediation, clean-up and other handling and management of asbestos, lead-based paint and other Hazardous Substances nor for the cost thereof.

13. ENTRY BY LANDLORD

13.1 Upon reasonable prior Notice to Tenant (except in emergency), at reasonable times, and upon reasonable terms and conditions, Landlord shall have the right to enter the Premises including the Coliseum to inspect same or for any other lawful purpose. Neither the right and authority hereby reserved, nor the exercise thereof, shall impose nor does Landlord assume by reason thereof, any responsibility or liability for the care or supervision of the Premises or Coliseum. Such right of entry and access shall not be considered as exercising control of the Premises or Coliseum or as obligating Landlord to make repairs or improvements not otherwise required under this Lease. Nothing herein shall limit the rights of the County and its various departments and agencies from entering upon the Premises from time to time in connection with the exercise of governmental functions in a manner comparable to which such entities may lawfully enter other private or commercial property within the County.

14. COMPLIANCE WITH LEGAL AND INSURANCE REQUIREMENTS

14.1 Tenant shall comply with all present or future Legal Requirements regarding the Premises, or the use or occupation thereof, whether or not such compliance involves structural repairs or changes and without regard to whether any such Legal Requirement or order be of a kind now within the contemplation of the Parties.

14.2 Tenant may contest at its expense any Legal Requirement and such contest shall stay Tenant's compliance obligations, provided that (i) such contest does not adversely affect in any material respect the Premises or Landlord or result in a lien, charge, encumbrance or liability against the Premises that is not bonded or otherwise vacated or satisfied; and (ii) non-compliance therewith shall not constitute a crime or offense punishable by fine or imprisonment or subject Landlord to the possibility of criminal prosecution. Non-compliance by Tenant during such contest shall not be deemed an Event of Default under this Lease provided that Tenant shall indemnify Landlord Indemnitees and hold Landlord Indemnitees harmless from and against all liabilities, costs, damages, interest, penalties and actual out-of-pocket third party costs and expenses incurred by any of the Landlord Indemnitees, including, without limitation, reasonable attorneys' fees (whether incurred in a third party action or in an action brought by any of the Landlord Indemnitees against Tenant to enforce its rights under this Section 14.2) resulting from or incurred in connection with such contest or non-compliance and shall prosecute such contest in good faith and with due diligence to a final determination by the court, authority or governmental body having jurisdiction.

14.3 Tenant shall not be entitled to any abatement, diminution or reduction of the Annual Rent or Additional Rent reserved herein for any inconvenience, interruption, cessation or loss of business or damage caused directly or indirectly by any present or future Legal

Requirement, or by priorities, rationing or curtailment of labor or materials, or by war, civil commotion, strikes or riots, or any matter or thing resulting therefrom.

14.4 Tenant shall not do or permit to be done any act or thing upon the Premises which will invalidate or be in conflict with the Insurance Requirements. Tenant, at its own expense, shall comply with all present and future Insurance Requirements, and shall not knowingly do or permit to be done in or upon the Premises or bring or keep anything therein or use the same in a manner which could result in denial of such fire and casualty insurance coverage.

14.5 If any Insurance Requirement shall require Tenant to perform any work or meet any condition which Tenant may deem unfair, unreasonable, improper or otherwise burdensome, Tenant, at its sole expense, may contest the validity thereof and such contest shall stay Tenant's compliance obligations, provided that (i) non-compliance therewith shall not constitute a crime or offense punishable by fine or imprisonment, (ii) same shall not subject any Landlord Indemnitee to the possibility of criminal prosecution or adversely affect the Premises in any material respect or (iii) same shall not result in any lien, charge, encumbrance or other liability against the Premises that is not bonded or otherwise vacated or satisfied, and (iv) such non-compliance shall not result in any lapse in insurance coverage or safety hazard. Non-compliance by Tenant during such contest shall not be deemed a breach of this Lease provided that Tenant shall indemnify Landlord Indemnitees and hold Landlord Indemnitees harmless from and against all liabilities, costs, damages, interest, penalties and actual out-of-pocket third party costs and expenses incurred by any Landlord Indemnitee, including, without limitation, reasonable attorneys' fees (whether incurred in a third party action or in an action brought by any Landlord Indemnitee against Tenant to enforce its rights under this Section 14.5), resulting from or incurred in connection with such contest or non-compliance and shall prosecute such contest in good faith and with due diligence to a final determination by the court authority or governmental body having jurisdiction.

15. UTILITIES AND SERVICES

15.1 Utilities. As of the Lease Effective Date, Tenant agrees to directly contract for and pay all costs associated with gas, water, sewer, electricity, light, heat, power, steam, telephone, cable or other communications service and all other utility or service of every nature and kind used, rendered or supplied to, upon or in connection with the Premises throughout the Lease Term and shall indemnify Landlord Indemnitees from and hold Landlord Indemnitees harmless against any claims, liabilities, damages, losses, costs or actual out-of-pocket third party costs and expenses incurred by Landlord Indemnitees, including, without limitation, reasonable attorneys' fees (whether incurred in a third party action or in an action brought by a Landlord Indemnitee

15.2 Except as otherwise set forth herein, Tenant expressly agrees that Landlord is not nor shall it be required to furnish to Tenant or any other occupant of the Premises during the Lease Term any water, sewer, gas, heat, electricity, light, power, steam, telephone, cable or other facilities, equipment, labor, materials, utilities or any services of any kind whatsoever whether similar or dissimilar.

15.3 [Intentionally Omitted]

15.4 Landlord shall not be liable to Tenant in damages or otherwise for any failure of Tenant to make arrangements for or to obtain any utilities or services, except to the extent due to the gross negligence (which shall be deemed to exclude negligence implied by law due to the fact that Landlord is the fee owner of the Premises), willful misconduct or breach of this Lease by Landlord. Subject to Section 56.1, Tenant shall not be released or excused from the performance of any of its obligations under this Lease for any such failure or for any interruption or curtailment of any such utilities or services, and, except to the extent caused by the gross negligence, willful misconduct or breach of this Lease by Landlord, no such failure, interruption or curtailment shall constitute a constructive or partial eviction.

(a) At Tenant's election, Landlord shall purchase heated and chilled water to service the Premises under the District Energy System Agreement and Tenant shall reimburse Landlord for such expenses at the cost set forth in the District Energy System Agreement payable by the Landlord without any premium or mark-up. If Tenant shall elect to purchase heated and chilled water to service the Premises under the District Energy System Agreement, Landlord (at no cost to Landlord, unless paid by Tenant) shall endeavor to cause the Premises to be billed in a manner that is no less favorable to Tenant than the billing of any other space covered by the District Energy System Agreement. Nothing contained herein, shall obligate Tenant to purchase heated and chilled water to service the Premises under the District Energy System Agreement.

(b) A new District Energy System Agreement was recently approved and is set to expire in 2025. If the District Energy System Agreement is subsequently renewed, extended or replaced by an agreement that covers substantially the same properties as are covered by the District Energy System Agreement, then Landlord (at no cost to Landlord, unless paid by Tenant) shall consult with Tenant prior to entering into any renewal, extension or replacement of the District Energy System Agreement, to include the Premises within the properties to be covered thereby upon terms acceptable to Tenant. In no event shall Tenant be bound by the terms of any renewal, extension or replacement of the District Energy System Agreement or be required to purchase any utilities pursuant to any renewal, extension or replacement of the District Energy System Agreement upon terms not previously approved by Tenant.

15.5 If Tenant has elected to purchase any utilities under the District Energy System Agreement, and such utilities are available to Landlord for other facilities at a cost that is lower than the cost of the utilities otherwise available to Tenant, and such utilities can be made available to Tenant at a cost lower than otherwise available to Tenant, provided that Tenant pay all costs associated with availing itself of such lower rates, as well as all costs and expenses incurred by Landlord, then upon request by Tenant (and at Tenant's sole option), Landlord shall purchase such utilities for the Premises at such lower cost on behalf of Tenant. In such an event, Tenant shall reimburse Landlord for the cost of such utilities, together with all costs and expenses incurred by Landlord in any way related to the purchase of such utilities on Tenant's behalf (without any premium or mark-up) within ten (10) Business Days of being billed therefor from time to time.

15.6 Consistent with Landlord's obligations to maintain order in connection with the Premises, Landlord shall provide, utilizing the Additional Rent paid by Tenant under Sections 7.1(b) and 7.1(c) hereto, policing on the Land in connection with crowd control and general safety purposes for activities on the Premises; this obligation shall be a surviving obligation of Landlord for the full Lease Term notwithstanding any transfer of all or any portion of the Premises by either

Party. The applicable levels of staffing for such policing services shall be determined in the Landlord's reasonable discretion. The Parties acknowledge and agree that Tenant shall be required to provide adequate security at all times in the interior of the Coliseum.

16. INSURANCE

16.1 Tenant shall throughout the Lease Term:

(a) keep the Coliseum and all Improvements and equipment on, in and appurtenant thereto, insured against loss or damage by fire, with extended coverage including special form, in an amount equal to one hundred (100%) percent of the full replacement value thereof (excluding foundations and footings) ("Replacement Value") without diminution of such replacement cost for depreciation or obsolescence, by policies containing the usual co-insurance clause, and written with a "deductible" not to exceed One Million and No/100 Dollars (\$1,000,000) (in 2024 dollars, adjusted for inflation based on the CPI Index no more frequently than on a bi-annual basis); Landlord shall at all times be entitled to insurance in an amount sufficient to avoid being a co-insurer;

(b) keep in effect rent insurance (or as the case may be use and occupancy insurance) for the Coliseum and Land in an amount not less than the total of the applicable Lease Year's Annual Rent, Impositions, and annual insurance premiums required by this Article 16, naming Landlord as an additional insured;

(c) keep in effect general public liability insurance against claims for bodily injury or death and property damage occurring upon, in or about the Premises and all Improvements thereon, and on, in or about the adjoining streets, sidewalks and passageways, providing coverage in the sum of Twenty-Five Million Dollars (\$25,000,000.00) (in 2024 dollars, adjusted for inflation based on the CPI Index no more frequently than on a bi-annual basis) combined single limit per occurrence in respect of either bodily injury or death to any number of persons or for property damage. The aforesaid coverage limitations shall be increased (which increase may be affected by "umbrella" coverage) from time to time throughout the Lease Term (but not more than once in any three (3) year period) so that such coverage shall conform to the liability coverage then customarily maintained for premises similarly situate. Landlord agrees to give Tenant Notice not less than sixty (60) days prior to the expiration of Tenant's policy of the new required coverage amount, in each instance when Landlord determines the coverage hereunder shall be adjusted for inflation in accordance herewith;

(d) keep in effect elevator liability coverage insurance, boiler and machinery insurance, water damage insurance (direct and legal liability); sprinkler leakage insurance (direct and legal liability), including flood insurance to the extent available through the National Flood Insurance Program or any substitute therefor, or through a "difference in conditions" policy as aforesaid;

(e) keep in effect workers' compensation and employers liability insurance covering all persons employed at or in respect of the Coliseum by Tenant with statutorily required limits; workers' compensation insurance shall include policy endorsements

providing an extension of the policy to cover the liability of the insured under the "Other States Coverage";

(f) keep or cause to be kept in effect pollution liability coverage for bodily injury and property damage with limits not less than Twenty-Five Million Dollars (\$25,000,000) each pollution condition and Twenty-Five Million and No/100 Dollars (\$25,000,000) aggregate (in 2024 dollars, adjusted for inflation, based on the CPI Index no more frequently than once every five (5) years). If the pollution liability policy is written on a claims-made basis, Tenant agrees that such coverage shall remain in force for at least three (3) years following the expiration or earlier termination of this Lease;

(g) obtain and maintain such other insurance on the Coliseum and Improvements as Landlord may from time to time reasonably require, provided that such insurance is generally required of or maintained by tenants and operators of properties similar to the Coliseum and such Improvements, and is available at commercially reasonable rates;

(h) Tenant shall only be required to keep in effect insurance for "certified acts of terrorism" if same is generally being maintained for the majority of similarly sized sports and entertainment arenas in the suburbs of New York, New Jersey, Connecticut and Massachusetts metropolitan areas, and is available at commercially reasonable rates, and in such event, only for the Coliseum;

(i) keep in effect commercial property insurance, on an All Risk/Special Form of Loss, Agreed Amount, Fully-Insured Replacement Cost Basis, on the Work and on all personal property in and about the Coliseum used in connection therewith, including without limitation, Tenant's improvements, decorations, fixtures, furniture and other contents (collectively, "Tenant's Improvements") as may be necessary to restore the Tenant's Improvements to a condition so that they may be operated as they had been operated immediately prior to any casualty. Replacement shall mean new for old without deduction for depreciation; and

(j) liquor liability coverage for all events where alcoholic beverages are served in an amount not less than Five Million Dollars (\$5,000,000). At Tenant's option, this coverage may be provided if available, as an express endorsement of the commercial general liability policy or an excess or umbrella liability insurance policy.

16.2 Tenant's casualty insurance policies shall be for a term of not less than one (1) year and shall provide a waiver of all right of subrogation against Landlord with respect to losses payable under such policies. Tenant's casualty insurance policies for the Coliseum shall also provide:

(a) that such policies shall not be invalidated nor shall coverage be disclaimed should the insured waive, prior to a loss, any or all right of recovery against any party for losses covered by such policies, or by reason of any act or neglect by the primary insured party; and

(b) that losses, if any, shall be jointly payable to Tenant and Landlord as provided in Section 17.4; and

(c) if commercially reasonable and commercially available, that such policies shall not be modified, cancelled or not renewed without at least thirty (30) days' Notice to Landlord.

16.3 All insurance required by this Article 16 shall (a) be effected under valid and enforceable policies issued by insurers of recognized responsibility, licensed to do and doing business in the State of New York, having an A.M. Best rating of "A-" or better and a financial size of at least VIII or a comparable rating by another national rating organization if A.M. Best is no longer in existence, (b) provide a waiver of all right of subrogation against Landlord with respect to losses payable under such policies, and (c) name Landlord, its successors and/or assigns, as additional insureds, as their interests may appear. Before Tenant takes possession of the Premises (and thereafter not less than thirty (30) days prior to the expiration date of any expiring policies theretofore furnished pursuant to this Article 16) originals or certificates of such insurance shall be delivered by Tenant to Landlord. Tenant shall also furnish to Landlord from time to time upon Landlord's request, a certificate signed by an executive officer or managing partner of Tenant or a certificate of insurance certified by Tenant's insurance carriers containing a statement of insurance effected by Tenant pursuant to this Lease and then in force and evidence that the premiums thereon have been paid.

17. FIRE AND OTHER CASUALTY

17.1 If the Premises shall be partially or totally damaged or destroyed by fire or other casualty during the Lease Term, Tenant shall notify Landlord in writing and, whether or not resulting from the fault or neglect of Tenant, or its servants, employees, agents, visitors or licensees, Tenant, unless Section 17.2 applies, at its own cost and without regard to insurance proceeds, shall promptly take all steps, including without limitation making necessary temporary repairs to prevent injury to persons and to render the Premises safe pending adjustment of the insurance loss, if any, and completion of all repairs and restorations as contemplated by this Article 17. Tenant shall, promptly following such damage or destruction, commence to and diligently proceed to repair the damage and restore, replace, and rebuild the Premises and equipment on, in or appurtenant thereto at least to the extent of the value and as nearly as possible to the character thereof prior to such damage ("Casualty Repairs"). In no event shall Landlord be obligated to repair, replace or rebuild the Premises or the Improvements nor to pay or provide for any of the expenses or costs thereof; provided, however, that if (a) the Premises shall be partially or totally damaged or destroyed by fire or other casualty prior to the Lease Term and (b) Tenant does not elect to terminate this Lease in accordance with Section 12.1, then Landlord shall make all insurance proceeds with respect thereto available to Tenant in accordance with Section 17.4 below for use by Tenant in connection with the Casualty Repairs. If the net amount of such insurance proceeds shall be insufficient to complete the Casualty Repairs, Tenant shall pay the additional sums required, and if the amount of such insurance proceeds shall be in excess of the cost thereof, the excess shall be paid to Tenant.

17.2 Notwithstanding the foregoing or any other provision of this Lease to the contrary, if such fire or other casualty occurs during the Initial Term or during the last five (5) years

of any Renewal Term and the Casualty Repairs are estimated to require six (6) months or longer after receipt of the insurance proceeds to complete, then Tenant shall have the right at Tenant's option to terminate this Lease by giving Notice to Landlord to such effect provided all of the following conditions are met:

- (a) Tenant assigns to Landlord all of Tenant's right, title and interest in the proceeds of any insurance covering the loss and reasonably cooperates with Landlord's efforts to obtain such insurance proceeds (which obligation to assign and cooperate shall survive any termination of this Lease);
- (b) no Leasehold Lender or other person claiming through Tenant has a claim upon any insurance proceeds covering the loss;
- (c) There are no subtenants whose subleases or occupancy agreements have not been validly terminated by reason of such damage or destruction; and
- (d) all insurance proceeds covering the loss are paid to Landlord.

In the event Tenant gives such Notice, this Lease shall be deemed cancelled and terminated as of the date of the giving of such Notice as if such date were the scheduled date for the expiration of the Lease Term, and neither Party shall have any further rights or obligations hereunder except such rights and obligations which by their express terms survive the termination of this Lease.

17.3 The Casualty Repairs shall be performed in full compliance with the terms of this Lease.

17.4 The proceeds of all fire and casualty insurance policies effected and paid for by or on behalf of Tenant ("Insurance Proceeds") with respect to the Coliseum shall be paid in accordance with this Section 17.4 and shall not constitute revenues from operation of the Coliseum. In the case of a casualty or series of casualties resulting in payment of Insurance Proceeds less than Ten Million Dollars (\$10,000,000.00) (in 2024 dollars, adjusted for inflation based on the CPI Index no more frequently than on a bi-annual basis), the Insurance Proceeds shall be paid to Tenant and applied by Tenant in accordance with the terms of this Article 17. In the case of a casualty or series of casualties resulting in the payment of Insurance Proceeds in excess of the sum of Ten Million Dollars (\$10,000,000.00) (in 2024 dollars, adjusted for inflation based on the CPI Index no more frequently than on a bi-annual basis), the Insurance Proceeds shall be paid by the insurers to the Depository and shall be held in an interest bearing account acceptable to Tenant. All interest or other income received by the Depository shall be considered Insurance Proceeds for the purpose of this Article 17. All Insurance Proceeds in the hands of the Depository shall be applied by the Depository to the payment of the cost of the Casualty Repairs except as otherwise set forth in Section 17.2, and may be withdrawn from time to time as the Casualty Repairs progress upon the written request of Tenant, a copy of which written request together with counterpart original accompanying certificates and documents shall be given to Landlord, which certificates shall provide the following:

- (a) a certificate signed by Tenant and signed also as to subdivisions (iv), (v) and (vi) of this Section 17.4(a), by the architect, construction manager or engineer, as

applicable, in charge of the Casualty Repairs dated not more than thirty (30) days prior to such request and reflecting a true state of facts, setting forth:

(i) the amount requested on AIA form G702 (the "Payment Certificate"), and stating that no part of such expenditures has been or is being made the basis for the withdrawal of any Insurance Proceeds in any previous or then pending request nor has been paid out of Insurance Proceeds not required to be paid to the Depositary;

(ii) that except for the amount, if any, stated in the Payment Certificate to be due for services or materials, there is no outstanding indebtedness known to Tenant, after due inquiry, which is then due for labor, wages, materials, supplies or other services in connection with the Casualty Repairs;

(iii) that there has not been filed with respect to the Premises any vendors', contractors', mechanics', laborers' or materialmens' statutory or similar lien which has not been discharged of record or bonded;

(iv) the extent, if any, to which the cost, as estimated by such architect or engineer, of the Casualty Repairs required to be done subsequent to the date of the Payment Certificate in order to complete same exceeds the Insurance Proceeds remaining in the hands of the Depositary after withdrawal of the sum requested in the Payment Certificates;

(v) that the architect has examined the applicable final plans with respect to such Casualty Repairs and the Casualty Repairs, to the extent then completed, have been made in accordance with such final plans; and

(vi) that the sum requested in the Payment Certificate, when added to all sums previously paid out under this Section 17.4 for the Casualty Repairs does not, in the reasonable opinion of such architect, engineer or construction manager, exceed the cost of the labor and services rendered and fixtures, equipment and material installed or supplied in connection with the Casualty Repairs completed to the date of such certificate.

17.5 Upon compliance with the foregoing provisions, Depositary shall, out of the Insurance Proceeds, pay to the persons named in the Payment Certificate, the respective amounts stated in the Payment Certificate to be due to them, and shall pay to Tenant the amounts stated in the Payment Certificate to have been paid by Tenant. Upon the completion of the Casualty Repairs and payment in full thereof, any balance of Insurance Proceeds remaining in the hands of the Depositary shall be paid to Tenant not later than fifteen (15) Business Days following receipt by the Depositary and Landlord of a certificate signed by Tenant, dated not more than ten (10) Business Days prior to Tenant's request for such payment, setting forth all of the following:

(a) the Casualty Repairs have been completed in accordance with the terms of this Lease;

(b) all amounts theretofore withdrawn do not exceed the amount which Tenant is or may be entitled to withdraw under the foregoing provisions of this Lease;

(c) all amounts due and owing by Tenant in respect of such Casualty Repairs have been paid in full;

(d) a certification by Tenant that there has not been filed with respect to the Premises any vendors', contractors', mechanics', laborers' or materialmens' statutory or similar lien which has not been bonded or discharged of record, and, to the extent applicable, Tenant shall provide copies of any lien waivers from such persons with respect to all payments other than the payment that is the subject of the final requested advance; and

(e) no Event of Default under this Lease exists on the part of Tenant; together with a certificate of any reputable title company which is a member of the New York Board of Title Underwriters certifying that there has been no material change in the status of title to the Premises by reason of Tenant's Casualty Repairs, including, without limitation, the filing of any vendor's, bonded or laborer's or materialman's statutory or similar lien which has not been bonded or discharged of record.

17.6 If, in the course of Casualty Repairs, any mechanics or other lien, order for the payment of money or a written notice to owner with evidence of a lien against the Premises, Landlord, Tenant or any contractor of Tenant is filed of record in Nassau County or served on Landlord or Tenant, or if an Event of Default shall exist and is continuing under this Lease, the Depositary may withhold any payment of such Insurance Proceeds (except to the extent that such Insurance Proceeds are needed to cure the default and otherwise satisfy the criteria set forth above) only up to the amount of such lien until such lien, notice or order shall have been fully bonded, satisfied, cancelled or discharged of record.

17.7 Insofar as a new certificate of occupancy may be necessary, Tenant shall obtain and deliver to Landlord a temporary or final certificate of occupancy before the Premises shall be reoccupied for any purpose.

17.8 Notwithstanding the provisions of Section 17.1 hereof, if the Coliseum is materially damaged or destroyed after July 1, 2027, then Tenant may, at its option, in lieu of performing the restoration required by Section 17.1, restore the Coliseum in a manner that is appropriate for alternate public or quasi-public use(s) consistent with Section 10.1, after obtaining all appropriate Approvals for such work. For purposes of the preceding sentence, "material damage or destruction" shall mean damage or destruction the cost of which to repair shall exceed Twenty Million Dollars (\$20,000,000) (in 2024 dollars, adjusted for inflation). Tenant shall give Landlord not less than four (4) months prior written Notice of any such proposed change in use of the Coliseum, and any dispute with respect to such proposed change of use shall be subject to arbitration as provided in Article 33.

17.9 This Lease shall neither terminate or be forfeited by reason of damage to, or total, substantial or partial destruction of, the Improvements, or by reason of the untenability of the Premises or any part thereof, nor for any reason or cause whatsoever, except pursuant to the

express provisions of this Lease (including Section 18.1 hereof), nor shall there be any resulting abatement of the Annual Rent and Additional Rent and other charges payable by Tenant to Landlord.

17.10 The provisions of this Article 17 shall be deemed an express agreement governing any case of damage or destruction of the Premises by fire or other casualty, and Section 227 of the Real Property Law of the State of New York, providing for such a contingency in the absence of an express agreement, and any other laws of like import, now or hereafter in force, shall have no application in such case and are hereby waived by the Parties.

18. CONDEMNATION

18.1 If at any time during the Lease Term there is a Taking of all or substantially all of the Premises or this Lease, this Lease and the Lease Term shall terminate and expire on the date that title to the Premises vests in the condemning authority (the "Taking Date"). The Annual Rent and Additional Rent shall be apportioned as of the date of such termination. "Taking" as used in this Lease shall mean a taking, including, if applicable, an Impairment Taking, for any public or quasi-public use or purpose by any competent lawful power or authority by the exercise of the right of condemnation or eminent domain, or by agreement between Landlord, Tenant and those authorized to exercise such right.

18.2 If during the Lease Term, less than all of the Premises or this Lease shall be taken in any condemnation or eminent domain proceeding and such taking would have a material adverse effect on the operations of the Coliseum, then Tenant shall have a right, by Notice given to the other Party no later than thirty (30) calendar days after the Taking Date, to terminate this Lease, in which event the Lease shall terminate as of the date set forth in such Notice and the Parties shall thereafter have no further obligation or liability under this Lease other than for such obligations as are intended to survive the expiration or termination of this Lease. In the event that Tenant does not exercise its option to terminate, this Lease shall continue in full force and effect (except as to the portion of the Premises so taken as of the date of such taking) and Tenant shall continue to perform and observe all of the terms, covenants and conditions of this Lease on its part to be performed and observed with respect to the remaining Premises as though such taking had not occurred, and the Annual Rent shall be reduced by a percentage equal to the ratio that the value of the portion of the Premises, as applicable, which is subject to the Taking bears to the value of the whole of the Premises, as applicable, prior to the Taking. In any such event Tenant shall, at Tenant's sole cost and expense, without regard to any Award (as defined below), immediately take all steps, including without limitation making temporary repairs necessary to prevent injuries to persons, to protect the Premises and render the Premises safe in compliance with Legal Requirements and Insurance Requirements.

18.3 Upon a Taking of all or a portion of the Premises or this Lease, the rights of Landlord and Tenant in and to the condemnation award or compensation, the proceeds of any such sale, all damages (including, without limitation, impairment damages) accruing by reason of such taking, condemnation or eminent domain and interest thereon (collectively, the "Award"), shall be paid in the following order of priority made for such Taking, whether paid by damages, rent or otherwise:

(a) if such Taking does not result in the termination of this Lease, then Tenant shall restore with reasonable diligence the Coliseum to as nearly as practicable the same condition as it was prior to such Taking (or, if not so practicable, to as complete an architectural unit suitable for the intended use of the Coliseum as is then possible under the circumstances), but only to the extent that the entire Award shall cover the cost of such restoration and the balance of the Award, if any, shall be shared as between Landlord and Tenant based upon the ratio that the value of Tenant's leasehold estate in the affected portion of the Premises bears to the value of Landlord's estate as encumbered by this Lease in the affected portion of the Premises; and

(b) if this Lease is terminated as the result of such Taking, then the entire Award shall be shared between Landlord and Tenant in the same manner as provided for in Section 18.3(a).

Notwithstanding the foregoing, in the event that the County or any of its agencies, subdivisions or public benefit corporations is the condemning authority, Tenant shall be entitled to assert a claim for, and, subject to the rights of any Leasehold Lenders, receive an Award for the value of any unexpired term of this Lease.

18.4 If, at any time during the Lease Term, a Taking shall be for the temporary use of all or any part of the Premises or this Lease, except as set forth herein the Lease Term shall not be affected in any way and Tenant shall continue to pay the Annual Rent and Additional Rent herein provided to be paid by Tenant, except as hereinafter provided in this Section 18.4. If such Taking is for a period extending beyond the Lease Term and if any Award made for such use is made in a lump sum, such Award shall be apportioned between Landlord and Tenant as of the date of expiration of the Lease Term after deduction for any restoration-related expenses incurred by Tenant. In the event that the portion of such Award which is to compensate for verified restoration-related expenses is not specified, and the Parties are unable to agree upon the amount of such portion within thirty (30) days after possession of the Premises reverts to Tenant or Landlord, as the case may be, the dispute shall be submitted to arbitration in accordance with Article 33 hereof.

19. ASSIGNMENT AND SUBLETTING

19.1 Assignment and Subletting, Generally. This Article 19 shall describe the right, power and authority of the Tenant and Tenant's Qualifying Subtenants (hereinafter defined), by operation of law or otherwise, to sell, assign or transfer this Lease or the Premises in whole or in part, or sublet all or any part of the Premises, or otherwise turn over possession or control of the Premises or any part thereof to any third party (each, a "Transfer"). Notwithstanding the foregoing, any transfer or series of transfers of interest(s) in the Tenant entity (whether the same be stock, partnership or membership interest, or other interest) resulting in the Person who shall have Controlled (as defined herein) the Tenant entity immediately before such transfer ceasing to so Control such Tenant entity shall be deemed to be a Transfer. Notwithstanding anything in this Lease to the contrary and without limiting any other provision of this Lease, in no event may Tenant or any Person or other third party claiming by, through or under Tenant effectuate a Transfer of this Lease or the Premises, in whole or in part, to a Prohibited Person or for a Prohibited Use.

19.2 Subletting.

(a) Generally: Tenant may sublease, in whole or in part, the Premises, and may permit its Qualifying Subtenants to further sublease, in whole or in part, all or any portion of the Premises demised to such subtenants; provided, and without limiting any other provision of this Lease that (i) any and all subleases, sub-subleases and other agreements and arrangements creating a hold or other interest hereunder shall be subject and subordinate to all the terms and provisions of this Lease, including, without limitation, the provisions of this Lease requiring the Premises only be used in accordance with the uses permitted hereunder, (ii) any and all subleases, sub-subleases and other such agreements and arrangements shall expire concurrently with or before the expiration of the Lease Term, and (iii) neither Tenant nor any Tenant sublessee or other Person or party claiming by, through or under Tenant shall sublease the whole or any part of the Premises to a Prohibited Person, for a Prohibited Use, or in any other manner that is in violation of any applicable Legal Requirements or provisions of this Lease. If requested, Tenant shall promptly deliver to Landlord a rent roll of the Premises identifying each and every sublease and the name and address of the subtenant thereunder and to continually keep Landlord informed of current information for and with respect to all subleases, sub-subleases and all users and other occupants of any portion of the Premises such that Landlord at all times is in possession of full, complete and current information with respect thereto.

(b) Qualifying Subtenants: For purposes of this Article 19, "Qualifying Subtenants" are subtenants, sub-subtenants and other third-party occupants of the Premises (i) who are subletting, sub-subletting or otherwise using and occupying the Premises (or a portion thereof) for a Coliseum Use and(ii) the sublease, sub-sublease or other occupancy agreement is on "market" terms and conditions, comparable to those for comparable leases, subleases, sub-subleases or other occupancy agreements with comparable tenants, subtenants, sub-subtenants or other occupants for comparable space in southern, metropolitan New York State, and is for an initial term of not less than ten (10) years. Tenant agrees, for itself and on behalf of all of its sublessees and others claiming by, through or under Tenant, to within fifteen (15) Business Days of Landlord's request therefor, obtain from any and all Qualifying Subtenants an executed, a customary subordination, nondisturbance and attornment agreement for the benefit of Landlord, which agreement shall be on "market" terms and conditions for third-party agreements with creditworthy tenants and shall be in a commercially reasonable form and shall provide in substance, inter alia, that, at all times, provided the Qualifying Subtenant agrees to attorn to Landlord, so long as the Qualifying Subtenant is not in default under the terms of its sublease, sub-sublease or other occupancy agreement beyond any applicable notice and cure periods, (x) the Qualifying Subtenant shall not be named or joined as a defendant or party in any exercise of Landlord's right to remove such Qualifying Subtenant from the Premises, and (z) Landlord shall recognize the subtenant as its direct tenant of the Premises (or the applicable portion thereof) and the sublease as a direct lease between Landlord and the subtenant, provided that in no event shall Landlord be: (1) liable for any previous act or omission of Tenant under such sublease; (2) subject to any credit, offset, claim, counterclaim, demand or defense which such subtenant may have against Tenant, or responsible for any monies owing by Tenant to the subtenant; (3) bound by any previous prepayment of more than 1 month's sublease rent or any other funds, except only if and to the extent any such prepayment is actually received by Landlord; (4) bound by any covenant to undertake or complete any construction in the Premises or any part thereof; (5) required to account for any security deposit of the subtenant other than any security deposit actually received by Landlord from Tenant, or (6) required to remove any person occupying the Premises or any part thereof. Notwithstanding the foregoing or any other provision of this Lease

to the contrary, Tenant agrees to indemnify, defend and hold harmless Landlord and all Landlord Indemnitees from and against any and all losses, damages, injuries, recoveries, demands, suits, actions, proceedings and the like, as well as all other costs and expenses, including, without limitation, any and all reasonable attorneys' fees, arising from, related to or otherwise connected with any default under, breach of or other failure to perform under or in connection with this Lease by Tenant.

19.3 Assignments.

(a) Assignment Without Consent.

A. Provided that there is no uncured Event of Default, Tenant shall have the right upon prior written notice to Landlord (but without any requirement to obtain Landlord's consent) to assign this Lease in its entirety together with Tenant's leasehold estate in the Premises to a Permitted Assignee; *provided* that: (i) neither the assignee nor its direct or indirect parent or Affiliate is a Prohibited Person; (ii) the assignee assumes in a written instrument enforceable by Landlord all of the obligations of Tenant hereunder and otherwise in connection herewith arising from and after the date of such assignment; and (iii) unless the Major Assignee Criteria set forth below are met, (a) Tenant shall remain liable for all liabilities and other obligations of Tenant under or in connection with this Lease arising or that have otherwise accrued prior to the date of such assignment, and (b) any guarantor of Tenant's obligations hereunder, if any, shall remain liable per and in accordance with the provisions of its guaranty for all prior accrued liabilities and other obligations of Tenant and shall continue to guaranty the full, timely and faithful performance of the assignee Tenant pursuant to the terms of its guaranty. A "Major Assignee" is a Person (1) with a net worth of at least Five Hundred Million and 00/100 Dollars (\$500,000,000.00) that agrees in a written instrument enforceable by Landlord to, without limitation, be expressly liable to Landlord for all liabilities and obligations of Tenant under or in connection with this Lease arising or that have otherwise accrued prior to the date of such assignment, or (2) whose parent has a net worth of at least Five Hundred Million and 00/100 Dollars (\$500,000,000.00) and such parent agrees in a written instrument enforceable by Landlord to, without limitation, be expressly liable to Landlord for all liabilities and obligations of Tenant under or in connection with this Lease that have otherwise accrued prior to the date of such assignment (any assignee meeting one or both of the foregoing conditions (1) or (2) shall be deemed to have satisfied the "Major Assignee Criteria"). A "Permitted Assignee" shall mean (x) a Major Assignee, (y) a Tenant Affiliate (provide that any such assignment to such Tenant Affiliate does not result in a change in control of Tenant and provided further that such Tenant Affiliate satisfies the Major Assignee Criteria), and (z) a Person acquiring the direct or indirect ownership of all or substantially all of the assets or equity interests of Tenant whether through a merger, reorganization, sale or otherwise. If during the term of this Lease security interests in Tenant are listed and traded on a recognized United States securities exchange, such as the New York Stock Exchange or NASDAQ, this Lease is not intended to and expressly does not restrict transfers of such interests in Tenant on the open market (including pursuant to any direct or indirect merger, consolidation, assignment, transfer, conveyance or sale of equity interests in Tenant, whether in a single transaction or series of transactions, and including, without limitation, any such transaction effected through the issuance of additional equity interests in Tenant or any holder of equity interests in any such Person), and for the purposes of this Section, any such transaction shall not be deemed an assignment of this Lease. Further, nothing contained in this Lease shall restrict or prohibit sales on the open market of interests in Tenant (or any parent

entity of Tenant) if such interests are listed on a recognized United States or international securities exchange, such as the New York Stock Exchange or NASDAQ or the London Stock Exchange, and for the purposes of this Section, any such transaction shall not be deemed an assignment of this Lease. Any other transfer of equity interests in Tenant whatsoever, whether pursuant to a single transaction or series of transactions, resulting in any change of Control of the Tenant entity shall be deemed an assignment of this Lease for all purposes. For purposes of this Article 19, "Control" "Controlling," and "Controlled" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the Tenant entity, whether through the ownership of voting securities, by contract or otherwise. Notwithstanding the foregoing or any other provision of this Lease to the contrary, any one (1) or more events or circumstances or series thereof, the collective result of which is a change of Control of Tenant, shall be deemed a Transfer of this Lease for all purposes. If pursuant to applicable Legal Requirements, Tenant is prohibited from providing Landlord with advance notice of a Transfer to a Permitted Assignee, Tenant shall provide Landlord with notice thereof promptly following the occurrence of such Transfer.

B. [Intentionally Omitted]

C. Subject to the terms hereof, foreclosure by either (x) leasehold mortgagee in respect of a Leasehold Mortgage or (y) a mezzanine lender in respect of Mezzanine Pledge shall be permitted without Landlord consent.

(b) Assignment with Consent.

A. Except only as expressly permitted pursuant to Section 19.2 and Section 19.3(a) above, Tenant will not effectuate a Transfer of this Lease or the Premises, in whole or in part, nor otherwise turn over possession or control of the Premises or any part thereof to any third party, without the prior written consent of Landlord in each instance, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that Landlord may, without limitation, withhold, condition or delay its consent if Landlord reasonably determines that (i) there exists an uncured Event of Default or other uncured failure to perform hereunder on the part of Tenant, (ii) the proposed assignee is a Prohibited Person, or (iii) Tenant fails to demonstrate that the proposed assignee has the financial ability and qualifications to perform Tenant's obligations under this Lease.

B. [Intentionally Omitted]

(c) Notwithstanding anything in this Lease to the contrary, a Transfer of this Lease or the Premises which is either to a Person who is a Prohibited Person at the time of such assignment or in violation of applicable Legal Requirements, any applicable law or any other provision of this Lease shall, at Landlord's option, be void ab initio.

19.4 Bankruptcy Assignment Provisions. Without limiting any of the provisions of Article 20 hereof, if pursuant to the Bankruptcy Code (or any similar law hereafter enacted having the same general purpose), Tenant is permitted to assign this Lease notwithstanding the restrictions contained in this Lease, adequate assurance of future performance by an assignee expressly permitted under such Code shall be deemed to mean the deposit of cash security in an amount

equal to the sum of one (1) year's Annual Rent plus an amount equal to the Additional Rent for the year preceding the year in which such assignment is intended to become effective, which deposit shall be held by Landlord for the balance of the Lease Term, without interest, as security for the full performance of any of Tenant's obligations under this Lease. If there exists an Event of Default by Tenant hereunder, Landlord may use, apply or retain the whole or any other sums as to which Tenant is in default or any sum which Landlord may expend or may be required to expend by reason of Tenant's default in respect of any of Tenant's obligations under this Lease, including, without limitation, any damages or deficiency in the reletting of the Premises, whether such damages or deficiency accrue before or after summary proceedings or other re-entry by Landlord.

19.5 Concession Agreements. Notwithstanding anything herein to the contrary, all Concession Agreements (as hereinafter defined) permitted in this Section 19.5 shall at all times (a) be pursuant to terms consistent with arms-length transactions with parties who are not Prohibited Persons, (b) be for the purpose of concession sales only, and (c) shall specifically be for Coliseum Uses. Subject to the foregoing requirements and conditions, Tenant shall have the right to grant any and all such licenses, concessions and franchises to any party and to enter into any agreements or contracts with regard to the same (but not sublets except in accordance with the provisions of Section 19.2 of this Lease) (collectively, the "Concession Agreements"), and any and all Concession Agreements shall be subject and subordinate to this Lease, and shall have a term that expires prior to the expiration of the Lease Term. Tenant shall give Landlord a copy of all executed Concession Agreements within twenty (20) calendar days following the execution thereof.

20. EVENT OF DEFAULT AND CERTAIN REMEDIES OF LANDLORD

20.1 Each of the following events shall be an "Event of Default" hereunder by Tenant:

(a) (i) Tenant, while in possession of the Premises, shall file a voluntary petition in bankruptcy or insolvency or for reorganization or arrangement under the bankruptcy laws of the United States or under any insolvency act of any state or shall voluntarily take advantage of any such law or act by answer or otherwise or shall be dissolved or shall make an assignment for the benefit of creditors or (ii) involuntary proceedings under any such bankruptcy law or insolvency act shall be instituted against Tenant and such proceedings are not stayed or dismissed within one hundred twenty (120) days after the date of the filing of the petition, and in each instance, Tenant, or a trustee or custodian appointed for all or a substantial portion of Tenant's property pursuant to the provisions of any insolvency, bankruptcy, reorganization or other law then in effect, shall fail within the time provided by law or an order of a court having competent jurisdiction, to provide Landlord with adequate protection as that term is currently used in 11 U.S.C. 361, and specifically the "indubitable equivalent" of Landlord's interest in the Premises as currently provided in 11 U.S.C. 361(3). If a petition shall be filed by or against Tenant in any bankruptcy, reorganization, composition, arrangement or insolvency proceeding pursuant to the provisions of the present Bankruptcy Code or any subsequent Act similar thereto or amending same, demand shall be deemed automatically made for relief from the imposition of the automatic stay presently imposed by 11 U.S.C. 362 or such later or similar section or provision as shall be in effect imposing said stay. This provision shall be deemed the request of Landlord for a hearing to be held with regard to the modification, termination or lifting of said stay and shall be deemed effective as of the date of filing of said petition or by or against Tenant.

(b) If Tenant shall fail to pay Landlord any installment of Annual Rent or Additional Rent required herein as and when the same shall become due and payable and such failure continues uncured for fifteen (15) calendar days after Notice from Landlord to Tenant thereof stating that failure of Tenant to cure the failure within such period shall allow Landlord to terminate the Lease and/or exercise other Landlord remedies.

(c) If Tenant shall fail to maintain the insurance required under Section 8.5(b) or Article 16 and such failure shall continue uncured for a period of ten (10) calendar days after Notice.

(d) If Tenant assigns this Lease or subleases the Premises in violation of Article 19 hereof and such default shall continue uncured for a period of twenty (20) calendar days after Notice.

(e) If Tenant shall fail to substantially perform or comply with any of the other material agreements, terms, covenants or conditions hereof on Tenant's part to be performed, and such non-performance or non-compliance shall continue uncured for a period of thirty (30) days after Notice thereof or, if specific Sections of this Lease provide for a different time period within which Tenant must perform or comply with its obligations hereunder, such failure continues for such specified period or, if such performance cannot reasonably be had within such thirty (30) day or such specified period, Tenant shall not in good faith have commenced such performance within such thirty (30) day period or such specified period and shall not diligently proceed therewith to completion in each instance.

20.2 During any such Event of Default:

(a) Landlord shall have the right to terminate this Lease, and all of Tenant's right, title and interest hereunder, by giving Tenant thirty (30) days' Notice of termination (which Notice shall not in any way be deemed to be a grant or extension of any grace period), and this Lease and the Lease Term and estate of Tenant hereunder, shall expire on the date fixed in such Notice of termination, except as to Tenant's liability, as if the date of termination fixed in the Notice of termination were the end of the Lease Term;

(b) If this Lease shall be terminated as provided in Section 20.2(a) hereof, all of the right, title, estate and interest of Tenant (a) in and to the Premises, including without limitation any Work thereto, (b) in and to all rents, income, receipts, revenues, issues and profits issuing from the Premises or any part thereof, then accrued, (c) in and to all insurance policies and all Insurance Proceeds, (d) in any condemnation Award(s), and (e) in the then entire undisbursed balance of any funds held by Landlord or the Depositary for the purposes of Casualty Repairs or restorations, shall all automatically pass to and vest in and belong to Landlord without further action on the part of any party free of any claim thereto by Tenant;

(c) Landlord at its option may, but shall not be obligated to, make any payment required of Tenant or comply with any agreement, term, covenant or condition, required hereby to be performed by Tenant. Subject to the rights of subtenants, Landlord may enter the Premises for the purpose of correcting or remedying any such Event of Default by Tenant provided that Landlord shall use reasonable efforts to minimize interference with the operation of the

Premises and any interference with other permitted occupants. Such performance by Landlord shall not be deemed to waive or release Tenant's default or the right of Landlord to take any action provided herein in the case of such default, and any cost, expense or expenditure incurred by Landlord in connection therewith together with interest thereon at the Interest Rate shall be deemed Additional Rent, payable on demand; and

(d) If this Lease is cancelled or terminated either by operation of law, by issuance of a dispossessory warrant, by service of a Notice of cancellation or termination as herein provided or otherwise, or if an Event of Default shall occur and be continuing, then and in such event Landlord may re-enter and repossess the Premises, using such force for that purpose as may be necessary without being liable to prosecution therefor. The word "re-enter" as used herein is not restricted to its technical legal meaning. If Landlord shall so re-enter, Landlord may repair and alter the Premises in such manner as to Landlord may seem necessary or advisable, and let or relet the Premises or any parts thereof for the whole or any part of the remainder of the Lease Term or for a longer period, in Landlord's name or as the agent of Tenant, and Tenant nevertheless shall remain liable to Landlord for the payment of Rent, reduced by the amounts, if any, received by Landlord from reletting the Premises (net of actual out-of-pocket third party costs and reletting expenses incurred by Landlord) during what would have been the balance of the Lease Term had this Lease and the Lease Term not been terminated due to Tenant's default. Such Rent, if any, shall be payable in the same manner as Rent payable by Tenant hereunder during the period which would have been the balance of the Lease Term but for termination due to Tenant's Event of Default. Landlord shall have no obligation to mitigate its damages in the event of a default by Tenant hereunder.

20.3 Tenant hereby expressly waives service of any Notice of intention to re-enter upon an Event of Default. From and during the continuance of an Event of Default, Tenant hereby waives any and all rights to recover or regain possession of the Premises or to reinstate or to redeem this Lease or other right of redemption as permitted or provided by any statute, law or decision now or hereafter in force and effect.

20.4 Should any sums collected by Landlord after the payments referred to in Section 20.2 hereof be insufficient to fully pay to Landlord a sum equal to all Annual Rent and Additional Rent reserved herein after an Event of Default, the balance or deficiency for each month shall be paid by Tenant to Landlord on the first day of the next succeeding month, and Tenant shall be and remain liable for any such deficiency, and Landlord shall be entitled to retain any surplus. Tenant hereby expressly waives any defense that might be predicated upon the issuance of a dispossessory warrant or other cancellation or termination of this Lease.

20.5 If Landlord shall have the right to hold Tenant liable as provided in Sections 20.2 and 20.3 hereof, Landlord shall have the option, in lieu thereof, forthwith to recover against Tenant damages for loss of the bargain and not as a penalty, in addition to any other damages becoming due under this Article 20, an aggregate sum which, at the time of termination of this Lease or of recovery of possession of the Premises by Landlord, as the case may be, represents the then present worth of the excess, if any, discounted at the Interest Rate plus five percent (5%), of the aggregate of the Annual Rent and Additional Rent payable by Tenant hereunder that would have accrued for the balance of the Lease Term over the then aggregate rental value of the Premises; such rental value to be computed on the basis of a Tenant paying not only an Annual Rent to Landlord for the

use and occupation of the Premises, but also such Additional Rent as is required to be paid by Tenant under the terms of this Lease for the balance of the Lease Term.

20.6 Suit or suits for the recovery of any deficiency or damages, or for a sum equal to any installment or installments of Annual Rent and Additional Rent reserved herein, may be brought by Landlord from time to time at Landlord's election. Nothing herein contained shall be deemed to require Landlord to delay any such suit or suits until the date when the Lease Term would have expired had there been no Event of Default by Tenant and no cancellation or termination of this Lease by Landlord.

20.7 Nothing in this Article 20 shall limit or prejudice the right of Landlord to prove and obtain as liquidated damages in any bankruptcy, insolvency, receivership, reorganization or dissolution proceeding an amount equal to the maximum allowed by any statute or rule of law governing such proceeding and in effect at the time when such damages are to be proved, whether or not such amount shall be greater, equal to or less than the amount of the damages referenced above.

20.8 Each and every covenant contained in this Article 20 shall be deemed separate and independent and not dependent upon other provisions of this Lease, and the performance of any such covenant shall not be considered to be rent or other payment for the use of the Premises. The damages for failure to perform the same shall be deemed in addition to and separate and independent of the damages accruing by reason of the breach of any other covenant contained in this Lease.

20.9 If an Event of Default shall be existing under this Lease, Landlord shall have the right of injunction to restrain the same and the right to invoke any remedy allowed by law or in equity, as if specific remedies, indemnity or reimbursement were not herein provided. The provision in this Lease for any remedy shall not preclude Landlord from any other remedy at law or in equity. The rights and remedies given to Landlord in this Lease are distinct, separate and cumulative, and no one of them, whether or not exercised by Landlord, shall be deemed to be in exclusion of any of the others herein or by law or equity provided.

20.10 No receipt of monies by Landlord from Tenant or any third party after the expiration, cancellation or termination hereof shall reinstate, continue or extend the Lease Term, or affect any Notice theretofore given to Tenant or operate as a waiver of the right of Landlord to enforce the payment of Annual Rent and Additional Rent reserved herein or to recover possession of the Premises by proper suit, action, proceedings or other remedy; it being agreed that, after the service of Notice to cancel or terminate this Lease as herein provided and the expiration of the time therein specified, after the commencement of any suit, action, proceedings or other remedy, or after a final order or judgment for possession of the Premises, Landlord may demand, receive and collect any monies due, or thereafter coming due, without in any manner affecting such Notice, suit, action, proceedings, order or judgment; and any and all such monies so collected shall be deemed to be payments on account of the use and occupation of the Premises, or at the election of Landlord, on account of Tenant's liability hereunder.

20.11 So long as Landlord hereunder is the County, no action or special proceeding shall lie or be prosecuted or maintained against Landlord upon any claims arising out of or in connection with this Lease unless:

(a) At least thirty (30) days prior to seeking relief, Tenant shall have presented the demand or claim(s) upon which such action or special proceeding is based by Notice to Landlord for adjustment and Landlord shall have neglected or refused to make an adjustment or payment on the demand or claim for thirty (30) days after presentment. Tenant shall send or deliver copies of the documents presented to Landlord under this Section to the County Attorney (at the address specified in Article 29 for Landlord) on the same day that documents are sent or delivered to Landlord. The complaint or necessary moving papers of Tenant shall allege that the above-described actions and inactions preceded Tenant's action or special proceeding against Landlord; and

(b) Such action or special proceeding is commenced within the earlier of (i) one (1) year after the first to occur of (a) final payment under or the termination of this Lease, and (b) the accrual of the cause of action, and (ii) the time specified in any other provision of this Lease.

Nothing set forth in this Section 20.11 shall prevent Tenant from at any time interposing any of the foregoing claims as a defense or counterclaim in any action brought by Landlord after the expiration of the time period otherwise provided above for a claim.

21. SECURITY FOR PERFORMANCE OF TENANT'S OBLIGATIONS

21.1 The Parties acknowledge and agree that, prior to the Lease Effective Date, as security for the performance of its obligations under this Lease, Tenant deposited with Landlord Five Million Dollars (\$5,000,000) as security deposit for Tenant's full, faithful and timely performance of Tenant's obligations hereunder (the "Security Deposit"). If (i) Tenant fails to pay rent or any portion thereof or any other charge(s) due hereunder, or (ii) is otherwise in an event of uncured breach or default with respect to any provision of this Lease beyond the applicable cure period, if any, then Landlord may (but is not obligated to) use, apply or retain all or any portion of the Security Deposit towards the same; pay any other sum to which Landlord may become obligated by reason thereof; compensate itself for any loss, damage or injury which Landlord may suffer thereby; or otherwise apply all or any portion of the same to other costs and expenses incurred by Landlord not inconsistent with the provisions of this Lease. If Landlord so uses or applies all or any portion of the Security Deposit, Tenant shall within ten (10) calendar days after written demand therefor deposit cash with Landlord in an amount sufficient to restore said deposit to at least the amount originally required hereunder. If Tenant timely, fully and faithfully performs all of Tenant's obligations hereunder, the Security Deposit or so much thereof then remaining shall be returned, without payment of interest or other increment for its use, to Tenant upon the expiration of the Lease Term and, in all events, only after Tenant has vacated the Premises and turned over possession of the same to Landlord in accordance with the provisions of this Lease. No trust or other relationship is created herein between Landlord and Tenant with respect to said Security Deposit, and Landlord shall not be required to keep the Security Deposit separate from its general or other accounts or otherwise to account to Tenant with respect thereto at any time. Landlord may increase the Security Deposit at times and from time to time during the Term hereof

in accordance with the CPI Index, although no more frequently than once every five (5) Lease Years, and Tenant agrees to deposit the amount of the increase with Landlord within thirty (30) calendar days of Landlord's notice setting forth the increased Security Deposit amount.

22. SURRENDER

22.1 Tenant shall on the last day of the Lease Term or on the sooner termination of this Lease peaceably and quietly surrender and yield up to Landlord the entire Premises including any Work, free and clear of all letting, subleases, occupancies, security agreements, liens or encumbrances (excepting only those which Landlord has specifically consented to remain in effect following the expiration of the Lease Term) in good order and condition, reasonable wear and tear excepted, and subject to the provisions of Articles 17 and 18 hereof.

22.2 On the last day of the Lease Term or on the date of the sooner termination of this Lease, provided no Event of Default by Tenant then exists, Tenant shall have the right to remove its movable personal property (but excluding the personal property of Landlord leased to Tenant pursuant to this Lease) and trade fixtures provided Tenant repairs any damage to the Premises resulting from the removal of same. Any property not removed by Tenant prior to the expiration of the Lease Term shall be deemed abandoned and may be appropriated, sold, destroyed or otherwise disposed of by Landlord without Notice to Tenant and without obligation to account therefor and Tenant shall pay to Landlord upon demand all costs and actual out-of-pocket third party costs and expenses incurred by Landlord in removing, storing or disposing of same and in restoring the Premises.

22.3 If any subtenant of Tenant or anyone holding by, through, or under Tenant should fail to surrender possession of the Premises or any part thereof at the expiration or earlier termination of the Lease Term, the same shall constitute a "holding over" by Tenant.

22.4 Tenant agrees it shall indemnify and save Landlord harmless against all costs, claims, loss or liability resulting from delay by Tenant in surrendering the Premises upon expiration or sooner termination of the Lease Term, including, without limitation, any claims made by any succeeding tenant founded on such delay, but excluding any delays arising from the gross negligence or willful misconduct of Landlord. The Parties recognize and agree that the damage to Landlord resulting from any failure by Tenant timely to surrender the Premises will be substantial, will exceed the amount of monthly Annual Rent and Additional Rent theretofore payable hereunder, and will be impossible of accurate measurement. Tenant therefore agrees that if possession of the Premises is not surrendered to Landlord within two (2) days after the date of the expiration or sooner termination of the Lease Term, then Tenant will pay Landlord as liquidated damages (i) for each of the first two (2) months during which Tenant holds over in the Premises after expiration or sooner termination of the Lease Term, a sum equal to one and one-half (1 1/2) times the average Annual Rent and Additional Rent which was payable per month (prorated from the quarterly payment) under this Lease during the six (6) month period preceding such expiration or termination of the Lease Term, and (ii) for the period thereafter during which Tenant holds over in the Premises after expiration or sooner termination of the Lease Term, a sum per month equal to two and one-half (2 1/2) times the average Annual Rent and Additional Rent which was payable per month (prorated from the quarterly payment) under this Lease during the six (6) month period preceding such expiration or termination of the Lease Term.

22.5 Tenant's obligations under this Article 22 shall survive the expiration or earlier termination of this Lease.

23. NO WAIVER

23.1 One or more waivers of any covenant or condition by either Party shall not be construed as a waiver of a subsequent breach of the same or any other covenant or condition, and the consent or approval by Landlord to, or of, any act by Tenant requiring Landlord's consent or approval shall not be construed to waive or render unnecessary Landlord's consent or approval to or of any subsequent similar act by Tenant. No provision of this Lease shall be deemed to have been waived by Landlord unless such waiver is in writing signed by Landlord.

23.2 The receipt by Landlord of Annual Rent or Additional Rent due hereunder with knowledge of the breach of any covenant of this Lease shall not be deemed a waiver of such breach. No receipt of money by Landlord from Tenant or a person acting on behalf of Tenant after the cancellation or termination hereof shall (a) reinstate, continue or extend the Lease Term, (b) affect any Notice theretofore given to Tenant, (c) operate as a waiver of a right of Landlord to enforce payment of Annual Rent or Additional Rent due or thereafter falling due or (d) operate as a waiver of the right of Landlord to recover possession of the Premises. Landlord may accept such money without prejudice to Landlord's right to recover the balance or pursue any other remedy in this Lease or provided at law or in equity.

23.3 No payment by Tenant or receipt by Landlord of a lesser amount than the Annual Rent or Additional Rent due hereunder shall be deemed to be other than on account of the earliest stipulated Annual Rent or Additional Rent. No endorsement or statement on any check or any letter accompanying any check or payment shall be deemed an accord and satisfaction and Landlord in either instance may accept such check or payment without prejudice to Landlord's right to recover the balance of such Annual Rent or Additional Rent or pursue any other remedy in this Lease or at law or equity provided. Receipt by Landlord of Annual Rent or Additional Rent due hereunder from any third party shall be without prejudice and shall not constitute a waiver by Landlord of the provisions of Article 23 hereof or operate as a consent to any purported sale, assignment, mortgage, sublease or other transfer of this Lease, as a waiver of any breach by Tenant or as a release of Tenant from its obligations hereunder.

24. QUIET ENJOYMENT

24.1 Landlord covenants and agrees that as long as this Lease is in full force and effect, Tenant shall peaceably and quietly enjoy the Premises without disturbance by or from Landlord, subject, however, to the terms and conditions of this Lease and the Permitted Encumbrances. This covenant shall be construed as running with the Land to and against subsequent owners of the Land and successors in interest and is not, nor shall it operate or be construed as a personal covenant by Landlord, except as to Landlord's interest in the Land so long as such interest continues. Thereafter it shall be deemed to be a covenant binding upon the successors in interest of Landlord to the extent of their interest as and when they shall acquire the same and so long as they may remain such successors in interest.

25. SHORING, EXCAVATION OF ADJOINING PROPERTY, ENCROACHMENTS

25.1 If an excavation shall be made or authorized to be made for building or other purposes, upon land or streets adjacent to the Premises, Tenant shall afford to the person or persons causing such excavation a license, at their expense including reimbursement of costs reasonably incurred by Tenant, to enter upon the Premises for the purpose of doing such work as shall reasonably be necessary to protect or preserve the Premises from injury or damage and to support the same by proper shoring; provided that Tenant may impose such conditions, ground rules and security requirements as Tenant reasonably deems necessary or desirable in order to minimize interference with the occupants of and invitees from time to time at the Premises. Landlord shall not be liable for any inconvenience, annoyance, disturbance, loss of business or other damage arising therefrom and Tenant's obligations hereunder shall not thereby be affected. Nothing contained in this Article 25 shall be construed as a waiver of any rights of Tenant against persons other than Landlord.

25.2 If any adjoining building or structure encroaches or shall at any time encroach upon the Premises, no claim or demand or objection of any kind shall be made by Tenant against Landlord by reason of any such encroachment (unless such encroachment shall have been caused or approved by Landlord without Tenant's consent) and no claim for abatement of Annual Rent or Additional Rent which may become due under this Lease shall be made by reason of any such encroachment or acts of or in connection with the removal thereof, and the rights, liabilities and obligations of the Parties shall be the same as if there were no such encroachment. In any legal proceedings relating thereto the Premises may properly and without prejudice be described according to the description herein contained without reference to any such encroachments. Landlord agrees to cooperate with Tenant in any proceedings brought by Tenant to remove any such encroachments, provided that the same shall be without cost, liability or expense to Landlord.

26. ENVIRONMENTAL PROVISIONS

26.1 Definitions. For purposes of this Lease:

(a) "Claim" means any and all suits, claims; allegations; actions; causes of action; demands; complaints; orders; directives; settlements; judgments; notices of non-compliance, violation, liability or potential liability; investigations; or proceedings.

(b) "Environment" means any indoor or outdoor environmental media including, without limitation, soils (surface and subsurface), geologic strata and formations, navigable waters, streams, rivers, bays, ponds, impoundments, estuaries, ocean waters, surface waters, occasional or perched water, sediments, subsurface strata, groundwater, land surfaces, marshes and other wetlands and ambient air.

(c) "Environmental Claims" means any and all Claims by, or on behalf of, any Governmental Authority or Person alleging potential liability or action needed (including potential liability for investigatory costs, cleanup costs, governmental response costs, natural resources damages, property damages, personal injuries, medical monitoring or administrative, civil or criminal fines and penalties) arising out of, based on or resulting from, in part or in whole: (i) exposure to any Hazardous Substance, (ii) any violation, or

alleged violation, of any Environmental Law or any environmental permit, or (iii) any Environmental Condition or threatened Release of Hazardous Substances.

(d) "Environmental Condition" means the presence of Hazardous Substances in the Environment, or the Release of Hazardous Substances into the Environment, including the migration or movement of Hazardous Substances in or through the Environment.

(e) "Environmental Law" means the applicable Federal, state, foreign, provincial, regional, county, municipal, and local statutes, laws, regulations, orders, injunctions, codes, judgments, ordinances or rules, or any directive, ruling or decree having the force and effect of law, of a Governmental Authority, and the applicable common law, relating to pollution or protection of human health with respect to exposure to Hazardous Substances, protection of the Environment, protection of natural resources, fauna and flora, protection of worker health and safety with respect to exposure to Hazardous Substances, or relating to the use, recycling, handling, treatment, removal, storage, transportation, disposal, emission, discharge, injection, Release or threatened Release of, or exposure to, any Hazardous Substances, including, without limiting the generality of the foregoing, the following: the Solid Waste Disposal Act as amended by the Resource Conservation and Recovery Act of 1976 and Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. § 6901, et seq.; the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. § 9601, et seq.; the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. § 11001, et seq.; the Oil Pollution Act of 1990, 33 U.S.C. § 2701, et seq.; the Clean Air Act, 42 U.S.C. § 7401, et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1251, et seq.; the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. § 136, et seq.; the Endangered Species Act of 1973, 16 U.S.C. § 1531, et seq.; the National Environmental Policy Act of 1969 (42 U.S.C. § 4321 et seq.); the Hazardous Materials Transportation Act, 49 U.S.C. § 5101, et seq.; the Toxic Substances Control Act, 15 U.S.C. § 2601, et seq.; the Federal Safe Drinking Water Act, 42 U.S.C. § 300f, et seq.; the New York State Environmental Conservation Law, Chapter 43B, Consolidated Laws of New York; the New York State Navigation Law, Article 12, §§170-204; and to the extent relating to employee exposure to contaminants, the Occupational Safety and Health Act of 1970, 29 U.S.C. § 651 et seq.

(f) "Existing Environmental Conditions" means all Environmental Conditions on, above, under or in the Premises as of or before the Lease Effective Date.

(g) "Hazardous Substance" means any material, chemical, compound, substance, mixture or by-product, whether solid, liquid or gaseous, that is identified, listed, defined, designated, restricted, prohibited or otherwise regulated as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "hazardous constituents," "restricted hazardous materials," "extremely hazardous substances," "hazardous air pollutants," "toxic substances," "dangerous or toxic substances," "contaminants," "pollutants," "toxic pollutants," "chemical or solid wastes," "universal wastes" or "special wastes," or defined by words of similar meaning and regulatory effect pursuant to or under any applicable Environmental Law; or that include, are or contain, without limitation, flammable or explosive materials, radon, nuclear or radioactive materials, pesticides, per- and polyfluoroalkyl substances, insecticides,

fungicides, or rodenticides, biohazardous materials or waste, polychlorinated biphenyls, lead paint, urea formaldehyde foam insulation, petroleum or other petroleum hydrocarbons, natural or synthetic gas, asbestos, silica, or any other chemicals, materials, substances, pollutants or contaminants regulated under any applicable Environmental Law by reason of properties that are deleterious to the environment, natural resources, worker health and safety, or public health and safety.

(h) "Landlord Environmental Parties" has the meaning set forth in Section 26.2(c).

(i) "Landlord-Responsibility Environmental Conditions" has the meaning set forth in Section 26.4(b).

(j) "Release" means any release, spill, emission, discharge, leaking, pumping, pouring, emitting, emptying, injection, deposit, discharge, disposal, dispersal, dumping, escaping, leaching or migration of any Hazardous Substances into the Environment or into or out of any property, including the movement of Hazardous Substances through or in the air, soil, surface water, groundwater or property and the abandonment of any barrels, containers, or other closed receptacles containing Hazardous Substances.

(k) "Tenant Environmental Parties" has the meaning set forth in Section 26.2(a).

(l) "Tenant-Responsibility Environmental Conditions" has the meaning set forth in Section 26.4(b).

26.2 Tenant's Obligations.

(a) Tenant will and will use commercially reasonable efforts to ensure that all of its contractors, subcontractors, sublessees, licensees, other Persons contracting with Tenant to operate at the Premises, and invitees of the foregoing and all other persons, parties, individuals and entities occupying any portion of the Premises at any time during any portion of the Term (such Persons other than Tenant and Landlord Environmental Parties, "Tenant Environmental Parties") will comply in all material respects with all applicable Environmental Laws, which shall include, without limitation, obtaining, maintaining and complying with all permits, approvals and licenses required in connection with any construction, modification, alteration, renovation, maintenance or operation undertaken by Tenant or any Tenant Environmental Parties.

(b) Tenant will not, and will use commercially reasonable efforts to ensure that all Tenant Environmental Parties will not, Release or threaten the release of Hazardous Substances at, on, under or from the Premises, except in material compliance with all applicable Environmental Laws.

(c) In the event that Tenant or a Tenant Environmental Party causes a Release of any Hazardous Substances during the Term or if such a Release otherwise occurs with respect to any portion of the Premises at any time during the Term (except to the extent caused during the Term by Landlord or agents, representatives, contractors, subcontractors

or invitees of Landlord other than Tenant or a Tenant Environmental Party during the Term (such Persons other than Landlord, "Landlord Environmental Parties"), Tenant shall be responsible for ensuring that either it or the responsible Tenant Environmental Party makes any and all reports as required by applicable Environmental Law and shall promptly provide written notice to Landlord of such Release. Tenant shall be responsible for the investigation and remediation of all such Releases during the Term and shall bear all costs and expenses in any way related thereto. Such investigation and remediation shall be conducted in accordance with applicable Environmental Law. Notwithstanding anything to the contrary in this Lease, Tenant's obligation to remediate the Premises shall take into account the uses and intended uses of the Premises and to the extent that a remediation consistent with the uses and intended uses of the Premises and applicable Environmental Law allows for the use of institutional or engineering controls, Tenant shall implement such institutional or engineering controls with respect to such remediation. Landlord agrees that it shall reasonably cooperate with Tenant with respect to such remediation and Tenant's implementation of institutional or engineering controls, if required, all at Tenant's sole cost and expense. If a Release of Hazardous Substances is caused during the Term by Landlord or a Landlord Environmental Party, Landlord shall be responsible for ensuring that either it or the responsible Landlord Environmental Party makes any and all reports as required by applicable Environmental Law and shall promptly provide written notice to Tenant of such Release.

26.3 Reporting of Existing Environmental Conditions. In the event that Tenant or any Tenant Environmental Party discovers any Existing Environmental Conditions that (i) require reporting to Governmental Authorities pursuant to applicable Environmental Law or (ii) will need to be managed, abated, investigated, or remediated as a result of any construction, renovation, repair, maintenance or operation at the Premises or for any other reason, Tenant shall promptly notify Landlord of such conditions. Tenant shall also notify Landlord of any and all other material Environmental Conditions discovered at, about or in connection with the Premises at any time during the Term hereof. If Tenant or such Tenant Environmental Party has a legal obligation to submit a report to Governmental Authorities of such Existing Environmental Conditions, Tenant shall submit the report, or make commercially reasonable efforts to ensure that the appropriate Tenant Environmental Party submits such report; if Landlord or a Landlord Environmental Party has a legal obligation to submit a report, such reporting obligation shall be the responsibility of Landlord, or make commercially reasonable efforts to ensure that the appropriate Landlord Environmental Party submits such report. Notwithstanding the foregoing, if the Person responsible for submitting such report (either Tenant or a Tenant Environmental Party, or Landlord or a Landlord Environmental Party, as the case may be) fails to submit such report to the appropriate Governmental Authority, the other Party may submit such report after first notifying the responsible Party of its intent to submit such report and providing the responsible party with the opportunity, not to exceed five (5) Business Days, to submit such report to the Governmental Authority.

26.4 Site Investigations; Control of Investigation and Remediation.

(a) Tenant shall have the right to undertake investigations at the Premises, including sampling of environmental media, building materials and equipment, in its sole discretion, in connection with the construction, modification, alteration, renovation,

maintenance or operation of the Premises or the financing of such activities, and except as provided herein, Tenant agrees to solely bear all costs and expenses related to any of the same.

(b) Tenant shall control any investigation, remediation, management, handling, abatement or disposal of Environmental Conditions at the Premises, including the excavation, characterization, management and disposal of Hazardous Substances or environmental media containing Hazardous Substances, provided the same do not relate to Landlord-Responsibility Environmental Conditions ("Tenant-Responsibility Environmental Conditions"). Landlord shall control any investigation, remediation, management, handling, abatement or disposal of Environmental Conditions at the Premises caused by the actions or omissions of Landlord or any Landlord Environmental Party during the Term ("Landlord-Responsibility Environmental Conditions"). Tenant shall be responsible for any costs it incurs with respect to addressing Tenant-Responsibility Environmental Conditions, including but not limited to remediation and disposal, and Landlord shall be responsible for any costs it incurs with respect to addressing Landlord-Responsibility Environmental Conditions, including but not limited to remediation and disposal. The Party responsible for conducting such investigation and remediation shall do so in accordance with applicable Environmental Law. Notwithstanding anything to the contrary in this Lease, no matter which Party is responsible for the remediation of the Premises as set forth herein, such Party shall take into account the uses and intended uses of the Premises and to the extent that a remediation consistent with the uses and intended uses of the Premises and applicable Environmental Law allows for the use of institutional or engineering controls, Tenant or Landlord shall have the right, but not the obligation, to implement a remediation that relies on such institutional or engineering controls, provided, that any remedial approach undertaken by Tenant or Landlord (whether or not such approach uses institutional or engineering controls as part of the remedy) shall be conducted to minimize disruption, to the extent reasonably feasible, with the uses and intended uses of the Premises, both during and as a result of the implementation of such remedy. Landlord or Tenant, as the case may be, shall reasonably cooperate with the Party conducting the remediation, including to the extent necessary executing any deeds or other documents to implement the selected remediation, including without limitation executing deed restrictions relating to the use of and operations at the Premises that are consistent with the terms of this Section 26.4(b). The Party conducting the investigation and remediation shall keep the other Party reasonably informed with respect to such work, including promptly providing copies of any reports, studies, analyses, and data relating to the work and material correspondence with Governmental Authorities relating to such work. Landlord shall execute waste manifests required in connection with the disposal of any Hazardous Substances, or environmental media containing Hazardous Substances, that constitute Landlord-Responsibility Environmental Conditions, and Tenant shall execute waste manifests required in connection with the disposal of any Hazardous Substances, or environmental media containing Hazardous Substances, that constitute Tenant-Responsibility Environmental Conditions.

26.5 Indemnification by Tenant. Tenant shall release, defend, indemnify and hold harmless Landlord Indemnitees from and against any claims, expenses, costs, damages, losses and liabilities (including, without limitation, reasonable attorneys' fees and expenses, but

excluding any internal legal costs, including, but not limited to, the time of in-house counsel) (collectively, "Losses") incurred by Landlord arising from or in connection with:

(a) any breach by Tenant or Tenant Environmental Parties of their covenants in this Section 26; and

(b) any Environmental Claims or Losses to the extent related to the Release or threatened Release of any Hazardous Substances except as to Landlord-Responsibility Environmental Conditions.

26.6 Indemnification by Landlord. Landlord shall release, defend, indemnify and hold harmless Tenant from any Losses incurred by Tenant:

(a) arising from or in connection with any breach by Landlord of its covenants in this Section 26; and

(b) for any Environmental Claims or Losses related to the Release or threatened Release of any Hazardous Substance by Landlord or any Landlord Environmental Parties at any time during the Term hereof that constitute Landlord Responsibility Environmental Conditions.

27. WAIVER; NO COUNTERCLAIMS

27.1 Landlord and Tenant hereby waive trial by jury in any action or proceeding on any matters whatsoever arising out of or in any way connected with this Lease, the relationship of Landlord and Tenant, and Tenant's use or occupancy of the Premises. Regardless of the nature or ground of any summary proceeding or other action brought by Landlord to recover possession of the Premises, Tenant will not interpose any counterclaim of any nature whatsoever except for any counterclaims that are mandatory in nature or any counterclaims which, if not raised, would be deemed waived. Nothing herein contained shall be deemed to prohibit Tenant from bringing a separate action against Landlord on account of any claim which Tenant may have against Landlord; provided, however, that Tenant shall not in the prosecution of any such claim make a motion or otherwise request any court in which such claim is sought to be asserted to join any such claim and any proceeding instituted by Landlord to recover possession of the Premises or seek to have any such proceeding instituted by Landlord and any action or proceeding commenced by Tenant to be tried simultaneously.

28. ESTOPPEL CERTIFICATES

28.1 Tenant and Landlord shall at any time and from time to time, upon not less than ten (10) Business Days prior request by the other Party, execute, acknowledge and deliver to the requesting Party a written certificate certifying:

(a) that this Lease is unmodified and in full force and effect (or if there have been modifications that the same is in full force and effect as modified and stating the modifications); and

(b) the dates to which the Annual Rent and Additional Rent have been paid in advance, if any; and

(c) whether there is any Notice of existing default or Event of Default under this Lease and, if so, specifying each such default; and

(d) to the best of such Party's knowledge without investigation, whether any event has occurred or failed to occur which, with the passage of time or the giving of Notice, or both, would constitute such an Event of Default and, if so, specifying each such event.

28.2 It is intended that any certificate delivered pursuant to Section 28.1 hereof may be relied upon by any prospective purchaser, subtenant and/or lender, and the prospective successors and assignees thereof.

29. NOTICES

29.1 Any Notice or communication which either Party is required to give to the other shall be in writing, shall make specific reference to the Section of this Lease to which such Notice is applicable, shall set forth the time period (if any) set forth in this Lease for response by the Party being notified and shall be given in the manner set forth herein and addressed as set forth herein (the foregoing, a "Notice"). Any Notice shall be given by registered or certified mail, return receipt requested, or by a nationally recognized overnight courier addressed to the other at the address below set forth or to such other address as either Party may from time to time direct by Notice to the other Party, and such Notice shall be deemed to have been given (a) three (3) Business Days after mailed by registered or certified mail in a properly addressed, sealed and postage prepaid wrapper or (b) one (1) Business Day after delivery to a nationally recognized overnight courier:

to Landlord at:

County of Nassau
1550 Franklin Avenue
Mineola, New York 11501
Attention: County Executive

with copies to:

Nassau County Attorney's Office
One West Street
Mineola, New York 11501
Attention: County Attorney

and to:

West Group Law, PLLC
81 Main Street, Suite 510
White Plains, New York 10601

Attention: Josh J. Meyer, Esq.

to Tenant at:

LVS NY HOLDCO 2, LLC
5500 Haven Street
Las Vegas, Nevada 89119
Attention: Zac Hudson

LVS NY HOLDCO 2, LLC
5500 Haven Street
Las Vegas, Nevada 89119
Attention: Robert Cilento

with copies to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
395 9th Avenue
New York, New York 10001
Attention: Audrey L. Sokoloff
Nesa R. Amamoo

30. BROKER

30.1 Landlord and Tenant each represent to the other that it has dealt with no broker or person, licensed or otherwise, in connection with this Lease. If any claim is made for brokerage commissions with respect to the Premises as a result of alleged acts or actions of either Landlord or Tenant, the Party whose actions are alleged to have resulted in any broker's or finder's fee being due shall indemnify and hold harmless the other Party, its successors and assigns, from and against any and all damages, losses, liabilities, obligations, penalties, claims, litigation, proceedings, or expenses of any kind or of any nature whatsoever incurred by the indemnified party, including, without limitation, actual out-of-pocket third party reasonable attorneys' fees and costs (whether incurred in a third party action or in an action brought by the indemnified party against the indemnifying party to enforce its rights under this Section 30.1).

30.2 The provisions of this Article 30 shall survive the termination or expiration of this Lease.

31. INDEMNIFICATION BY TENANT

31.1 Tenant will protect, indemnify and save Landlord Indemnitees harmless from and shall defend Landlord Indemnitees (except to the extent caused by Landlord's gross negligence, which shall be deemed to exclude negligence implied by law due to the fact that Landlord is the fee owner of the Premises, or Landlord's willful misconduct, or Landlord's breach of this Lease, or arising from Landlord's policing activities under Section 15.6), against all liabilities, obligations, claims, damages, penalties, causes of action, actual out-of-pocket third

party costs and expenses of any kind or of any nature whatsoever imposed upon, incurred by or asserted against any Landlord Indemnitee, including, without limitation, reasonable attorneys' fees and costs (whether incurred in a third party action or in an action brought by Landlord against Tenant to enforce its rights under this Section 31.1), by reason of any of the following occurring from and after the date that Tenant is given possession of the Premises through the end of the Lease Term:

(a) ownership, operation and maintenance of the Premises or any interest therein, or receipt of any rent or other sum therefrom;

(b) any accident, injury to or death of persons or loss of or damage to property on or about the Premises or any part thereof or the adjoining parking areas, sidewalks, curbs, streets or ways, vaults and vault space, if any;

(c) any use, non-use or condition of or occurrence at the Premises or any part thereof or the adjoining parking areas, sidewalks, curbs, vaults and vault space, if any, streets or ways;

(d) any failure on the part of Tenant to perform or comply with any of the terms of this Lease;

(e) performance on behalf of Tenant of any labor or services or the furnishing of any materials or other property in respect of the Premises or any property abutting the Premises or intended to serve the uses to be made of the Premises or any part thereof. In case any action, suit or proceeding is brought against Tenant by reason of any such condition or occurrence, Tenant, upon Landlord's request, will at Tenant's expense resist and defend such action, suit or proceeding, or cause the same to be resisted and defended by counsel designated by Landlord and approved by Tenant;

(f) any work or thing whatsoever done, or any condition created at the Premises on Tenant's behalf from the Lease Effective Date through the expiration of the Lease; and

(g) any act, omission or negligence of Tenant or any of its subtenants or licensees, its agents, employees, officers, directors or contractors.

31.2 In case any action or proceeding is brought against Landlord or its officials, officers, agents, employees or consultants by reason of any matter contemplated by this Article 31, Tenant, upon Notice from Landlord, shall resist and defend such action or proceeding on Landlord's behalf and at the sole cost of Tenant. Tenant shall cause a contractual liability endorsement of Tenant's undertaking hereunder to be written in connection with the comprehensive general public liability insurance required to be maintained by Tenant pursuant to this Lease.

31.3 The obligation of Tenant under this Article 31 shall survive any expiration or termination of this Lease.

32. LIMITATION OF LIABILITY

32.1 Except as otherwise expressly provided in this Lease, it is agreed that Tenant shall look only to Landlord's interest in and to the Premises in the event of any claim against Landlord arising out of or in connection with this Lease, the relationship of Landlord and Tenant or Tenant's use of the Premises. No other property or assets of Landlord shall be subject to levy, execution or other enforcement procedures for the satisfaction of any judgment (or other judicial process) or any other remedy of Tenant arising out of or in connection with this Lease, the relationship of Landlord and Tenant and the Premises. The interest in and to the Premises of Landlord under this Lease shall include the rents, income, receipts, revenues, issues and profits issuing from the Premises, any insurance policies required by this Lease and the Insurance Proceeds, any money or securities deposited by Tenant with Landlord, any surety or performance bonds provided by Tenant hereunder and the proceeds therefrom, and any Award to which Tenant may be entitled in any condemnation proceedings or by reason of a temporary taking of the Premises (collectively, "Landlord's Property Interest"). In confirmation of the foregoing, if Tenant or anyone claiming through Tenant acquires a lien on any property or assets of Landlord other than Landlord's Property Interests, by judgment or otherwise, Tenant (or such party) shall promptly release such lien by executing, acknowledging and delivering an instrument in recordable form to that effect. Such instrument of release shall not release any such lien on Landlord's Property Interest. Tenant hereby waives the right of specific performance and any other remedy allowed in equity if specific performance or such other remedy could result in any liability of Landlord for the payment of money to Tenant, or to any court or Governmental Authority (by way of fines or otherwise) for Landlord's failure or refusal to observe a judicial decree or determination, or to any third party.

32.2 The provisions and conditions of Section 32.1 hereof are not intended to, and shall not in any way whatsoever, affect or limit any right or remedy which any Party may have against the other under any agreement, matter, claim, or thing which is extrinsic to, and does not arise out of, this Lease.

32.3 If either Tenant or Landlord shall request the other Party's (a) consent, (b) execution and delivery of any document, or (c) the performance of any act, in each case which is required by the terms of this Lease, and such Party shall fail or refuse to give such consent, execute and deliver such document or perform such act, the requesting Party shall be entitled to any damages (other than consequential or special damages, except in the case of Tenant under Section 22.4 of this Lease) for any such failure or refusal by the refusing Party.

32.4 This Lease, and all obligations and liabilities of Tenant hereunder, shall be fully recourse to Tenant. Notwithstanding anything contained herein to the contrary, no property or assets of Tenant's agents, officers, managers, directors, shareholders, members, partners, employees, attorneys or principals shall be subject to levy, execution or other enforcement procedure for the satisfaction of Landlord's remedies under or with respect to this Lease.

33. ARBITRATION

33.1 When arbitration is required by any express provision of this Lease, and only if arbitration is so required, any dispute, controversy or claim arising out of this Lease shall be settled by expedited mandatory arbitration as follows:

(a) With regard to all monetary disputes, regardless of whether arbitration is required pursuant to this Lease, the Party that is obligated to make payment to the other Party hereunder shall timely pay any and all amounts that are not in dispute. The amount in dispute, if and only if expressly required by the terms of this Lease, shall be the subject of an arbitration proceeding as set forth in this Article 33. Otherwise, such dispute shall be resolved pursuant to any and all other remedies as are provided to the Parties pursuant to this Lease (including, without limitation, summary proceedings).

(b) Either Party may demand arbitration by notifying the other Party in writing. The Notice shall describe the reasons for such demand, the amount involved, if any, and the particular remedy sought. The Notice shall also list the name of one arbitrator qualified in accordance with Section 33.1(d).

(c) The Party that has not demanded arbitration shall respond to the Notice of demand within ten (10) calendar days of receipt of such Notice by delivering a written response. The response shall list the name of a second arbitrator qualified in accordance with Section 33.1(d). The response shall also describe counterclaims, if any, the amount involved, and the particular remedy sought. If a Party fails to respond timely to the Notice of demand, the arbitrator selected by the Party making such demand under Section 33.1(b) shall resolve the dispute, controversy or claim within thirty (30) calendar days of the deadline for response.

(d) Any arbitrator selected in accordance with Sections 33.1(b) or (c) shall be a natural person not employed by either of the Parties or any parent or affiliated partnership, corporation or other enterprise thereof, and shall be either (i) a retired federal judge who formerly served in either the Southern or Eastern Districts of the State of New York or (ii) a person possessing such other qualifications and experience as shall be reasonably acceptable to the Parties.

(e) If a Party responds timely to a Notice of demand for expedited arbitration under Section 33.1(c), the two arbitrators shall appoint a third arbitrator who shall be qualified in accordance with Section 33.1(d). Such third arbitrator shall be appointed within ten (10) calendar days of receipt by the Party demanding arbitration of Notice of response provided for under Section 33.1(c). If the two arbitrators fail to timely appoint a third arbitrator, the third arbitrator shall be appointed by the Parties if they can agree within a period of ten (10) calendar days. If the Parties cannot timely agree, then either Party may request the appointment of such third arbitrator by the presiding judge of the Superior Court in Nassau County; provided that neither Party shall thereafter raise any question as to the Court's full power and jurisdiction to entertain such application and to make such appointment.

(f) The arbitration hearing shall commence within thirty (30) calendar days of appointment of the third arbitrator as described in Section 33.1(e). The hearing shall in no event last longer than two (2) calendar days. There shall be no discovery or dispositive motion practice (such as motions for summary judgment or to dismiss or the like) except as may be permitted by the arbitrators; and any such discovery or dispositive motion practice permitted by the arbitrators shall not in any way conflict with the time limits contained herein. The arbitrators shall not be bound by any rules of civil procedure or evidence, but rather shall consider such writings and oral presentations as reasonable business persons would use in the conduct of their day to day affairs, and may require the Parties to submit some or all of their case by written declaration or such other manner of presentation as the arbitrators may determine to be appropriate. It is the intention of the Parties to limit live testimony and cross examination to the extent absolutely necessary to insure a fair hearing to the Parties on significant and material issues. Venue of any arbitration hearing pursuant to this Section 33.1 shall be in Nassau County, New York.

(g) The arbitrators' decision shall be made in no event later than ten (10) calendar days after the commencement of the arbitration hearing described in Section 33.1(f). The award shall be final and judgment may be entered in any court having jurisdiction thereof. The arbitrators may award specific performance of this Lease. The arbitrators may also require remedial measures as part of any award. The arbitrators in their discretion may award attorneys' fees and costs to the more prevailing Party. Any monetary award in arbitration shall be enforceable in summary proceedings in a court of competent jurisdiction.

(h) Nothing herein shall excuse Tenant from its obligations to pay all Annual Rent and Additional Rent and perform all other obligations under this Lease pending the resolution of such arbitration proceeding.

34. MECHANICS' LIENS AND OTHER LIENS

34.1 Nothing contained in this Lease shall be deemed, construed or interpreted to imply any consent or agreement on the part of Landlord to subject Landlord's interest or estate to any liability under any mechanic's or other lien law. If any mechanic's or other lien or any notice of intention to file a lien is filed against the Premises or any part thereof, for any work, labor, services or materials claimed to have been performed or furnished for or on behalf of Tenant or anyone holding any part of the Premises through or under Tenant, Tenant shall cause the same to be cancelled and discharged of record by payment, bond or order of a court of competent jurisdiction within thirty (30) calendar days after Notice by Landlord to Tenant.

35. LIABILITY FOR PAYMENTS

35.1 Any liability for the payment of any money hereunder, including, without limitation, reimbursements or other sums due Landlord, Annual Rent and Additional Rent, shall survive the expiration of the Lease Term or earlier termination of this Lease.

36. NON-MERGER

36.1 There shall be no merger of this Lease, nor of the leasehold estate created by this Lease, with the Land by reason of the fact that this Lease or the leasehold estate created by this Lease or any interest in this Lease or any such leasehold estate may be held, directly or indirectly, by or for the account of any person or persons who shall own the Land, or any interest therein. No such merger shall occur unless and until all persons at the time having an interest in the Land and all persons having an interest in this Lease, or in the leasehold estate created by this Lease, shall join in a written instrument effecting such merger and shall duly record the same.

37. ENTIRE AGREEMENT

37.1 This Lease sets forth all of the agreements, conditions and understandings between Landlord and Tenant relative to the Premises, and there are no promises, agreements, conditions, understandings, warranties or representations, oral or written, expressed or implied, between them other than as herein set forth. Any agreements between Landlord and Tenant prior to the date hereof relative to the Premises are merged herein.

38. NO ORAL MODIFICATION

38.1 Any agreement hereafter made shall be ineffective to change, waive, modify, discharge, terminate or effect an abandonment of this Lease in whole or in part unless such agreement is in writing and signed by the Party against whom such change, waiver, modification, discharge, termination or abandonment is sought to be enforced.

39. SUCCESSORS AND ASSIGNS

39.1 The covenants and agreements herein contained shall be binding upon and inure to the benefit of Landlord and Tenant, and their respective successors and assigns, provided, however, that no attempted assignment or subletting in violation of the provisions of Article 19 hereof shall operate to vest any rights in any successor or assignee of Tenant.

39.2 This Lease is solely for the benefit of Landlord and Tenant and, except as and to the extent otherwise specifically provided, nothing contained in this Lease shall be deemed to confer upon anyone other than Landlord and Tenant any right to insist upon or to enforce the performance or observance of any of the obligations contained herein. Except as and to the extent otherwise specifically provided in this Lease, no other person shall under any circumstances be deemed to be a third party beneficiary of this Lease.

40. INDEX AND PARAGRAPH HEADINGS

40.1 The index and paragraph headings are inserted herein only for convenience, and are in no way to be construed as a part of this Lease or as a limitation in the scope of the particular paragraphs to which they refer.

41. INVALIDITY OF PARTICULAR PROVISIONS; SEVERABILITY

41.1 If any term or provision of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term and provision of this Lease shall be valid and enforced to the fullest extent permitted by law.

41.2 Without limiting the generality of Section 41.1 above, if any term or provision of this Lease or the application thereof to any person or circumstance (including, without limitation, to the Premises and/or to the use, operation or management thereof) shall, to any extent, be determined (by a court of competent jurisdiction under applicable Legal Requirements or any Governmental Authority having jurisdiction over the Premises and/or the use, operation or management thereof) to require a different or further SEQRA review, approval, declaration or like authorization, such term or provision of this Lease or such application thereof shall be severed from this Lease, and the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those to which such application is determined to require a different or further SEQRA review, approval, declaration or like authorization, shall not be affected thereby, and each remaining term and provision of this Lease shall be valid and enforced to the fullest extent permitted by law.

41.3 If any rate of interest herein provided to be paid shall exceed the maximum legal rate of interest in effect at the time such interest is payable, such interest rate shall be deemed to be reduced so that the same shall in no event exceed the then maximum legal interest rate.

42. INTERPRETATIONS

42.1 The terms "Landlord" and "Tenant" whenever used herein shall mean only the owner at the time of Landlord's or Tenant's interest herein, and, upon any sale or assignment of the interest of either Landlord or Tenant herein, their respective successors in interest or assigns shall, during the term of their ownership of their respective estates herein, be deemed to be Landlord or Tenant, as the case may be.

43. NO OFFER

43.1 This Lease shall neither be deemed to be an offer to lease or sell all or any part of the Premises nor shall it be binding or effective for any purpose whatsoever unless and until this Lease is executed and acknowledged by Landlord and Tenant and originals thereof exchanged and delivered.

44. RECORDING OF MEMORANDUM OF LEASE; TRANSFER TAXES

44.1 Tenant (at Tenant's sole cost and expense, including without limitation, transfer or similar taxes) may record at Tenant's option, a short form memorandum of this Lease which shall be prepared by Tenant and executed by Tenant and Landlord; provided, however, that if the Lease shall expire or terminate for any reason, Tenant (at Tenant's sole cost and expense) shall execute such documents as are required to remove such memorandum thereof of record. This Section 44.1 shall survive the earlier termination or expiration of this Lease. Landlord agrees that

it shall promptly execute and deliver any documents reasonably requested by Tenant with regard to the recording or termination of this Lease or any memorandum thereof.

44.2 Although it is the expectation of the Parties that this Lease is not subject to any transfer taxes imposed upon the conveyance of real property pursuant to the provisions of Section 1402 of the New York State Tax Law or otherwise, Tenant shall pay any such transfer taxes imposed on the demise of the Premises to Tenant pursuant to this Lease in accordance with applicable Legal Requirements and prepare and file any transfer tax returns associated therewith, and Landlord shall join in the execution of any such tax returns.

45. INDEPENDENT CONTRACTOR

45.1 Tenant is an independent contractor. Tenant shall not, nor shall any officer, manager, member, director, employee, servant, agent or independent contractor of Tenant, be (a) deemed an employee of Landlord, (b) commit Landlord to any obligation, or (c) hold itself, himself, or herself out as an employee of Landlord or person with the authority to commit Landlord to any obligation.

46. NO ARREARS OR DEFAULT

46.1 Tenant represents to Landlord that it is not in arrears to Landlord upon any debt or contract and it is not in default as surety, contractor, or otherwise upon any obligation to Landlord, including any obligation to pay taxes to, or perform services for or on behalf of, Landlord.

47. RECORDS ACCESS

47.1 The Parties acknowledge and agree that all records, information, and data ("Information") acquired in connection with performance or administration of this Lease shall be used and disclosed solely for the purpose of performance and administration of the contract or as required by law. Tenant acknowledges that Tenant Information in Landlord's possession may be subject to disclosure under Section 87 of the New York State Public Officer's Law ("FOIL"). In the event that such a request for disclosure is made, Landlord shall make reasonable efforts to notify Tenant of such request prior to disclosure of the Information so that Tenant may take such action as it deems appropriate.

47.2 Tenant hereby advises Landlord that certain information furnished by Tenant to Landlord in accordance with the terms of this Lease (including, without limitation, plans, reports and financial statements) may contain trade secrets, the disclosure of which could cause harm to Tenant's competitive position. Subject to all Legal Requirements, including FOIL, Landlord will use reasonable efforts to maintain the confidentiality of all information provided by Tenant to Landlord pursuant to the terms of this Lease and which are not, to Landlord's knowledge, otherwise in the public domain or obtained from third party sources on a non-confidential basis; provided, however that the foregoing shall not restrict Landlord from making any disclosure of such information as Landlord deems necessary or desirable to provide to its elected officials, employees, legal, financial and other professional advisors and/or to comply with any applicable Legal Requirements, provided that Landlord shall in each case endeavor to inform the Party to which such disclosure is made that such information is confidential and of the confidentiality provisions

of this Lease. In the event that Landlord is required by subpoena, court order or other similar process to disclose such information or if Landlord receives any written FOIL request seeking disclosure of the materials described in this Section 47, Landlord shall, prior to complying with such subpoena, court order or similar process or FOIL request, provide Tenant with written Notice (unless Landlord is prevented from doing so under the subpoena, court order or similar process) so that Tenant shall have an opportunity to seek, at Tenant's sole cost and expense, a protective order or other appropriate remedy. If Tenant does not obtain a protective order or other remedy to preclude the disclosure of the requested materials, Tenant acknowledges that Landlord may disclose such requested materials as and to the extent required by any such subpoena, court order, similar process or FOIL request as advised by Landlord's legal counsel and the governmental or judicial authority requiring such compliance. Tenant further acknowledges that Landlord may, given the deadlines and response requirements under FOIL, be obliged to disclose the requested materials even though Tenant is attempting at such time to obtain a protective order or other appropriate remedy to prevent the disclosure of such information.

48. CONSENT TO JURISDICTION AND VENUE; GOVERNING LAW; COUNTERPARTS

48.1 Unless otherwise specified in this Lease or required by applicable Legal Requirements, exclusive original jurisdiction for all claims or actions with respect to this Lease shall be in the Supreme Court in Nassau County in New York State or the applicable federal court having jurisdiction and the Parties expressly waive any objections to the same on any grounds, including venue and forum non conveniens. This Lease is intended as a contract under, and shall be governed and construed in accordance with, the laws of New York State, without regard to the conflict of laws provisions thereof other than Sections 5-1401 and 5-1402 of the New York General Obligations Law.

48.2 This Lease may be executed in one or more counterparts, each of which when so executed and delivered shall be an original and all of which together shall constitute one and the same instrument. Facsimile signatures are deemed to be equivalent to original signatures for the purposes of this Lease.

49. ALL LEGAL PROVISIONS DEEMED INCLUDED; SUPREMACY; CONSTRUCTION

49.1 To the extent possible, all the terms of this Lease should be read together as not conflicting. Each Party has cooperated in the negotiation and preparation of this Lease, so if any construction is made of the Lease it shall not be construed against either Party as drafter.

50. ADMINISTRATIVE SERVICE CHARGE

50.1 The Parties acknowledge and agree that, prior to the Lease Effective Date, Tenant paid to Landlord an administrative service charge of Five Hundred Thirty Three and No/100 Dollars (\$533.00) for the processing of this Lease pursuant to Ordinance Number 74-1979, as amended by Ordinance Number 201-2001 and as further amended by Ordinance Number 128-2006.

51. EXECUTORY CLAUSE

51.1 Notwithstanding any other provision of this Lease:

(a) Approval and Execution. Landlord shall have no liability under this Lease (including any extension or other modification of this Lease) to any Person unless this Lease has been signed by the County Executive.

(b) Availability of Funds. Landlord shall have no liability under this Lease (including any extension or other modification of this Lease) to any Person beyond funds appropriated, extended or otherwise lawfully available for the transactions contemplated by this Lease, and, if any portion of the funds for the transactions contemplated by this Lease are from the state and/or federal governments, then beyond funds available to Landlord from the state and/or federal governments.

52. TENANT'S OFFSETS AGAINST ANNUAL RENTAL

52.1 Tenant shall receive an offset against the Annual Rent equal to the County's portion of any real estate taxes imposed on the Coliseum.

53. LANDLORD'S RESERVED RIGHTS

53.1 Landlord reserves the right, free of rent, offset or any other charges, to use or continue the use of a portion of the Coliseum for the operation of two (2) Landlord's Telecommunications Antennae (including any replacement thereof). Landlord shall be entitled to select the new location of any of the Landlord's Telecommunications Antennae; provided, however, that Landlord shall make commercially reasonable efforts to place Landlord's Telecommunications Antennae in location(s) so as not to interfere with any other then existing or planned telecommunications antennae or other communications devices. Once installed by Landlord, Tenant agrees to use commercially reasonable efforts to not interfere with, or allow others to interfere with, Landlord's use of its Telecommunications Antennae and the communications signals sent and/or received therefrom. Landlord shall have reasonable access to Landlord's Telecommunications Antennae at all reasonable times, and at all times in the event of an emergency, for the purposes of installing, maintaining, repairing, operating, improving, upgrading, renovating, refurbishing and/or replacing Landlord's Telecommunications Antennae.

53.2 For so long as the Lease is in effect with respect to the Land and the Coliseum is being operated for Coliseum Uses, Landlord shall be entitled to use the Coliseum for Nassau County events for up to ten (10) days per calendar year, upon not more than one hundred twenty (120) days and not less than thirty (30) days' Notice to Tenant, at no charge except that Landlord shall pay to Tenant any and all of Tenant's actual out-of-pocket third party reasonable costs and expenses in connection with Landlord's use of the Coliseum on such dates. Landlord's use of the Coliseum as provided herein shall be subject to the Coliseum's availability on the desired dates, as determined by Tenant at the time Landlord's request is made. Notwithstanding anything in this Lease to the contrary Landlord's rights under this Section 53.2 are personal rights granted to the County, and shall remain with the County notwithstanding any transfer of the Landlord's interest in this Lease to any successor Landlord. Tenant agrees that the County shall have the right to enforce the terms of this Section 53.2 after such time as the County is no longer the "Landlord"

under the terms of this Lease. Any sums due to Tenant under this paragraph and not paid by Landlord within thirty (30) days after Landlord's receipt of Tenant's invoice therefor may be taken by Tenant as an offset against the next installment(s) of Annual Rent due under this Lease.

54. INTENTIONALLY OMITTED

55. REPRESENTATIONS AND WARRANTIES

55.1 Landlord's Representations and Warranties. Landlord represents, warrants and covenants that the following are true as of the date hereof and shall be true as of the Lease Effective Date and which shall survive the Lease Effective Date:

(a) Power and Authority. Landlord has the authority and power to enter into this Lease and to consummate the transactions provided for herein. This Lease constitutes the legal, valid and binding obligation of Landlord enforceable against Landlord in accordance with its terms. Landlord shall have no claims, defenses, or offsets whatsoever to the enforceability or validity of this Lease. The execution and delivery of this Lease by the County have been duly authorized by the County.

(b) No Conflict. The execution, delivery and performance by Landlord of its obligations under this Lease does not conflict with or result in a breach of (i) any law, governmental rule, regulation, judgment, decree or order by which Landlord is bound, or (ii) any provision of any contract to which Landlord is a party or by which Landlord is bound.

(c) Effect of Prior Legislative Consent. To the extent permitted by Legal Requirements, the County Executive shall be authorized on behalf of Landlord, without the necessity of obtaining any further approval, to execute and deliver on behalf of Landlord such consents or waivers as may be requested of Landlord hereunder, modifications of this Lease (including Severance Leases), and easement and usage rights, all to the extent contemplated by the terms of this Lease, and provided that no such modification shall (when taken together with all Other Leases and Severance Leases) decrease the Annual Rent or Additional Rent or increase the land area demised hereunder.

(d) Condemnation. Landlord has not received any notice of any pending or threatened condemnation proceeding affecting the Premises or any portion thereof.

(e) Agreements and Contracts. Upon the Lease Effective Date, there will be no management agreements, service contracts or other agreements affecting the Premises or the operation or maintenance thereof to which Landlord is a party, other than the District Energy System Agreement and the Permitted Encumbrances.

(f) Bankruptcy Matters. Landlord has not made a general assignment for the benefit of creditors, filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by its creditors, suffered the appointment of a receiver to take possession of substantially all of its assets, suffered the attachment or other judicial seizure of substantially all of its assets, admitted its inability to pay its debts as they come due, or made an offer of settlement, extension or compensation to its creditors generally.

(g) Leases. Except pursuant to the Permitted Encumbrances, Landlord has not granted any persons or entities any occupancy right in and to the Premises, which right remains in effect.

(h) No Litigation. Except as set forth on Schedule K attached hereto, there are no actions, suits or proceedings at law or in equity, arbitrations or governmental investigations by or before any Governmental Authority or other agency now pending, filed or threatened against or affecting the Landlord or the Premises, which actions, suits or proceedings, arbitrations or governmental investigations, if determined against the Landlord or the Premises, could reasonably be expected to have a material adverse effect on Landlord's ability to lease, and/or Tenant's ability to lease, use, and/or operate the Premises, as contemplated by this Lease.

55.2 Tenant's Representations and Warranties. Tenant represents and warrants the following, which shall be true and correct as of the date of execution hereof by Tenant and as of the Lease Effective Date, and which shall survive the Lease Effective Date:

(a) Power and Authority. Tenant has the authority and power to enter into this Lease and to perform its obligations under this Lease. This Lease constitutes the legal, valid and binding obligation of Tenant enforceable against Tenant in accordance with its terms, and Tenant has no claims or defenses, personal or otherwise, or offsets whatsoever to the enforceability or validity of this Lease except as specifically set forth herein. The execution and delivery of this Lease by the Tenant have been duly authorized by the Tenant.

(b) No Conflict. The execution, delivery and performance by Tenant of its obligations under this Lease will not conflict with or result in a breach of (i) any law, governmental rule, regulation, judgment, decree or order by which Tenant is bound, or (ii) any provision of any contract to which Tenant is a party or by which Tenant is bound, or (iii) Tenant's organizational documents.

(c) Bankruptcy Matters. Tenant has not made a general assignment for the benefit of creditors, filed any voluntary petition in bankruptcy, suffered the filing of an involuntary petition by its creditors, suffered the appointment of a receiver to take possession of substantially all of its assets, suffered the attachment or other judicial seizure of substantially all of its assets, admitted its inability to pay its debts as they come due, or made an offer of settlement, extension or compensation to its creditors generally.

(d) Tenant Ownership.

(i) None of Tenant's members, managers, partners, shareholders or officers, or members, managers, partners, or shareholders or officers thereof, are Prohibited Persons, provided, however, with respect to any public company, such representation and warranty shall be deemed to be made to the best of Tenant's knowledge.

(ii) Schedule F attached hereto correctly sets forth the identity of the members of Tenant and the holders of the direct equity interests in such partners, which may be updated based on changes that arise from transfers permitted under Article 19 or otherwise in accordance with this Lease and/or with Landlord's reasonable approval.

(e) No Litigation. Except as disclosed in Schedule K attached hereto, there are no actions, suits or proceedings at law or in equity, arbitrations or governmental investigations by or before any Governmental Authority or other agency now pending, filed or threatened against Tenant, which actions, suits or proceedings, arbitrations or governmental investigations, if determined against Tenant, could reasonably be expected to have a material adverse effect on Tenant's ability to lease, use, and/or operate the Premises as contemplated by this Lease.

(f) Disclosure Form. Concurrently with this Lease, Tenant has submitted to Landlord a Consultant's, Contractor's and Vendor's Disclosure Form with respect to Tenant in the form of Schedule L attached hereto.

55.3 Rule Against Perpetuities Savings Clause. This Lease shall be null and void and of no further force or effect unless the Lease Effective Date occurs within the lives of those descendants of the late Joseph P. Kennedy, Sr. living on the date hereof, plus twenty-one (21) years.

55.4 Consent; Approvals; Reasonable Standard. Wherever it is specifically provided in this Lease that Landlord's or Tenant's consent shall not be unreasonably withheld, Landlord or Tenant, as applicable, must be reasonable in granting its consent and a response to a request for such consent shall not be unreasonably delayed or conditioned. If a request is received in writing by Landlord or Tenant for a consent or approval required under this Lease or for information to which the Party making such request shall be entitled, the Party receiving such request shall act with reasonable promptness thereon and shall not unreasonably delay notifying the Party making such request as to the granting or withholding of such consent or approval or furnishing to such Party the information requested. Except where it is specifically provided in this Lease that Landlord's consent shall be subject to Landlord's sole discretion, whenever Landlord's consent or approval shall be required hereunder for any matter, the decision as to whether or not to consent to or approve the same shall not be unreasonably withheld, conditioned or delayed and shall be subject to the provisions of this Section 55.4.

56. EVENT OF FORCE MAJEURE

56.1 In the event that Landlord or Tenant shall be delayed, hindered in or prevented from the performance of any act required hereunder by reason of any Event of Force Majeure, then performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay. Any Event of Force Majeure shall not excuse, delay or defer, Tenant's obligations to pay all Annual Rent, Additional Rent or any other Tenant payment obligation set forth in this Lease.

57. GOVERNMENTAL OBLIGATIONS

57.1 Nothing contained in this Lease shall serve as a limitation on the rights, powers, obligations or liability the County would otherwise have with respect to the Premises in its governmental capacity (e.g., building inspector and other building department functions, public safety, planning and zoning, etc.). All references to Landlord herein shall be construed as being a reference to Landlord as the owner and lessor of the Land, and shall in no event be construed as the County in its capacity as a Governmental Authority. By entering into this Lease, the County, in its governmental capacity, is not granting, issuing or approving any plan, permit, application or

other matter, and nothing in this Lease shall excuse Landlord and/or Tenant, as the case may be, from obtaining all Approvals required in connection with any Work performed by or on behalf of Tenant.

58. LIVING WAGE LAW

58.1 Pursuant to LL 1-2006, as amended (the "Living Wage Law"), and to the extent that a waiver has not been obtained in accordance with such law or any rules of the County Executive, Tenant agrees as follows:

(a) Tenant shall comply with the applicable requirements of the Living Wage Law;

(b) Failure to comply with the Living Wage Law, may constitute a breach of Tenant's obligations under this Lease, provided, however, that pursuant to, and in accordance with, rules and regulations promulgated by the County, Tenant and Landlord agree that any failure by Tenant to comply with the Living Wage Law shall at no time grant either Party a right to terminate this Lease. Tenant has the right to cure any such breach within thirty (30) days of receipt of Notice of breach from the County. In the event that such breach is not timely cured, the County may exercise any other rights available to the County under applicable law, except that in no event shall the County have a right to terminate this Lease, as a result thereof.

(c) Upon request of the County from time to time, Tenant shall inform the County of any material changes in the content of its certification of compliance attached to this Lease as Schedule E and shall provide to the County any information necessary to maintain the certification's accuracy.

59. ATTORNEYS FEES

59.1 In any action brought by either Party to enforce its rights under this Lease, the prevailing Party shall be entitled to reimbursement by the other Party of its out-of-pocket third Party attorneys' fees and disbursements.

60. LIMITATION ON TENANT'S RIGHTS

60.1 Any and all rights including, without limitation, any and all subleases, concession agreements, licenses, naming rights and any and all other agreements entered into by Tenant related to Tenant's rights under this Lease and/or to the Premises shall have a term that expires prior to the expiration of this Lease.

61. COSTS AND EXPENSES

61.1 Notwithstanding anything contained herein, Tenant shall be responsible for all usual, customary and reasonable costs payable by an applicant in connection with obtaining Approvals and Benefits and other customary and reasonable expenses associated with the Improvements at the Premises.

61.2 Tenant shall, within the applicable time period specified below, at Landlord's option, either (1) reimburse Landlord, (2) pay Landlord directly or (3) pay third-party legal or other consultants directly for out-of-pocket fees, costs and expenses incurred by Landlord as follows: (a) one hundred percent (100%) of the reasonable cost of all environmental reviews and analysis performed by Landlord in connection with this Lease, including, without limitation, SEQRA studies and proceedings, whenever incurred after the Lease Effective Date, but without duplication of any payments made by or for tenants under any Other Lease or otherwise paid by Tenant or Tenant Affiliates, within forty-five (45) days of demand therefor from time to time, together with reasonably detailed invoice(s) and other reasonable and customary supporting paperwork therefor; and (b) one hundred percent (100%) of the reasonable cost of all third-party legal fees and third-party consultant fees incurred by Landlord in connection with this Lease, whenever incurred, but without duplication of any payments made by or for tenants under any Other Lease, within ten (10) days of demand therefor from time to time, together with reasonably detailed invoice(s) and other reasonable and customary supporting paperwork therefor. For the avoidance of doubt, Tenant shall not be required to reimburse or pay for third-party legal fees and third-party consultant fees incurred by Landlord in connection with a challenge to the validity of this Lease.

62. BIDDING REQUIREMENTS

62.1 Landlord and Tenant are entering into this Lease with the understanding that Tenant is exempt from public bidding requirements for Work and purchases required at the Coliseum or the Premises and shall remain exempt for the Lease Term. However, Landlord shall have no liability and Tenant shall have no recourse, nor shall Tenant be excused from the performance of any of its obligations hereunder, if such expectation shall be incorrect at any time.

63. SEVERANCE LEASES

63.1 Severance Leases. Subject to Section 63.2 below, Landlord shall from time to time, after request by Tenant, enter into no more than five (5) severance leases for portions of the Premises (each, a "Severance Lease") that, along with this Lease (which shall remain in full force and effect (although with a reduced premises) despite such severance(s)), collectively cover the entire Premises demised hereunder. Any such Severance Lease shall be with Tenant or one (1) or more designees of Tenant and shall be on terms substantially similar to those hereof, with it being recognized, however, that each Severance Lease shall (i) reflect the premises demised thereunder, (ii) include the identity and contact information of the designated tenant thereunder, (iii) not include the right contained in this Section 63 to obtain a Severance Lease, and (iv) include such other variations as Landlord and Tenant and, if applicable, each actual or prospective leasehold mortgagee shall mutually agree are reasonable and appropriate. Tenant shall have the right to reasonably request that Landlord enter into Severance Leases at any time and from time to time until such time as Landlord has entered into five (5) Severance Leases. The Parties expressly agree that no severance of this Lease and/or the Premises shall at any time interrupt, cancel, terminate or otherwise affect the leasehold created by this Lease, the Parties hereby covenanting that it is their mutual desire and intent with respect to the Severance Leases to separate the leasehold created hereby into separate leaseholds and to allocate various portions of the Premises demised hereunder to such separate leaseholds.

63.2 Severance Lease Limitations. Landlord shall not be obligated to enter into a Severance Lease unless all of the following are met: (i) the premises proposed to be demised under the proposed Severance Lease is no less than five (5) contiguous acres; (ii) all financial obligations and other obligations of Tenant under this Lease are apportioned between Tenant and the proposed designee on a pro-rata basis, determined by square footage of the land retained by Tenant compared to the square footage of the demised land pursuant to a Severance Lease (or on any other basis reasonably acceptable to the Parties), so that, when taken together, this Lease and the proposed Severance Lease and any other Severance Leases then in effect include all of the financial and other obligations of Tenant to Landlord that were initially imposed under this Lease; (iii) Tenant provides to Landlord an audited financial statement prepared in accordance with GAAP, reasonably satisfactory to Landlord in all respects, demonstrating that the proposed tenant or, alternatively, a proposed guarantor of such proposed tenant has a net worth of at least Two Hundred Million and 00/100 Dollars (\$200,000,000.00) and agreed in a writing enforceable by Landlord to maintain at least such level of net worth for the duration of the Lease Term, and will otherwise be able to meet all of its obligations under and in connection with the Severance Lease, and such proposed tenant or proposed guarantor shall be required to deliver to Landlord an additional security deposit that conforms with Section 21.1 in an amount equal to the total of three (3) years of financial obligations that the proposed tenant would have to Landlord (“Severance Tenant/Guarantor L/C Security”); (iv) the proposed tenant and, if applicable, proposed guarantor is not a Prohibited Person; (v) there shall exist no Event of Default of Tenant hereunder nor any other uncured failure on the part of Tenant to timely and fully comply with all provisions of this Lease and Tenant is not in arrears of any payment of any item of rent to Landlord, nor shall there exist any breach of or default under any agreement, contract or other arrangement, between, on the one hand, Landlord or any affiliate of Landlord, and, on the other, such proposed tenant or any whole or partial affiliate, parent or equity owner thereof; (vi) no severance of this Lease or the Premises shall result in any portion of the Premises under this Lease or a Severance Lease being landlocked or being reduced to less than five (5) contiguous acres; (vii) all leasehold mortgagees and mezzanine lenders execute and record mortgage lien discharges of Uniform Commercial Code and other financing statements (including continuations and other extensions thereof), and discharges of any and all other liens, encumbrances and other matters attaching to or otherwise affecting the Landlord's fee estate in the Premises or any part thereof such that no leasehold mortgagee or mezzanine lender shall have any lien or other security or other interest in any portion of the Premises not let to its direct borrower following execution of any Severance Lease; (viii) Tenant has confirmed that it is in compliance with Section 9.1 of this Lease regarding parking; and (ix) all proposed tenants of any portion of the Premises shall be approved by Landlord in its reasonable discretion. In the event that a tenant that enters into a Severance Lease pursuant to Section 63 has not defaulted on any of its obligations to Landlord for a continuous period of five (5) years after the effective date of the Severance Lease, the obligation to maintain a Severance Tenant/Guarantor L/C Security shall cease.

63.3 Amendment to this Lease upon Severance. In the event that the conditions set forth in Section 63.2 above are met: (i) Landlord and Tenant shall enter into an amendment of this Lease confirming the execution of the Severance Lease and amending the description of the Premises demised hereunder, and (ii) Landlord and the designated tenant shall enter into a Severance Lease as set forth in this Section 63.

63.4 Costs and Expenses of Severance. Tenant shall pay, upon Landlord's demand, all of Landlord's actual costs and expenses associated with Landlord's review, negotiation and finalization of documentation or otherwise incurred in respect of Landlord entering into a Severance Lease, including, without limitation, all of Landlord's attorneys' fees and expenses (but excluding any internal legal costs for the time of in-house counsel that are direct County employees (i.e., W-2 employees)).

64. MHCAD

64.1 Coliseum Developer/MHCAD Easement Agreement. The Parties acknowledge and agree that, prior to the Lease Effective Date and at Landlord's request, Tenant entered into an easement agreement with Memorial Hospital For Cancer and Allied Diseases with respect to the Premises (the "2023 MHCAD Easement"). To the extent that the 2023 MHCAD Easement is or becomes invalid during the Lease Term, upon Landlord's written request, Tenant will use reasonable efforts to enter into a new easement agreement with Memorial Hospital For Cancer and Allied Diseases with respect to the Premises, provided that such easement agreement shall be substantially in the form of the 2023 MHCAD Easement.

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IN WITNESS WHEREOF, the Parties hereto have duly executed this Lease as of the Lease Effective Date.

THE COUNTY OF NASSAU

By: _____
Name: Bruce A. Blakeman
Title: County Executive

LVS NY HOLDCO 2, LLC

By: _____
Name:
Title:

STATE OF NEW YORK)
 ss.:
COUNTY OF)

On the ____ day of _____, in the year 2024, before me, the undersigned, a Notary Public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

NOTARY PUBLIC

STATE OF NEW YORK)
 ss.:
COUNTY OF)

On the ____ day of _____, in the year 2024, before me, the undersigned, a Notary Public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

NOTARY PUBLIC

SCHEDULE A

DESCRIPTION OF LAND

PERIMETER DESCRIPTION

All that certain plot, piece or parcel of land, situate, lying and being at Uniondale, Town of Hempstead, County of Nassau and State of New York, being known as lots 351, 411, 412 and 415 in Section 44 Block F as shown on the Nassau County Tax Map and as further described on the certain Survey by John Minto, Professional Land Surveyor, State of New York, dated October 28, 2014, as updated April, 2015 as follows:

ALL that certain plot or parcel of land with the buildings and improvements thereon erected, situate, lying and being in Uniondale, Town of Hempstead, Nassau County and State of New York shown and designated on the Nassau County tax map as section 44 Block F, lots 351, 411, 412 and 415. Being more particularly bounded and described as follows:

BEGINNING at the end of a line connecting the northerly side of Hempstead Turnpike with the easterly side of Earl Ovington Boulevard said point being the POINT or PLACE of BEGINNING of Lots 351, 411, 412 and 415.

THENCE along said line north 64 degrees 52 minutes 15.5 seconds west a distance of 44.67 feet to the easterly side of Earl Ovington Boulevard;

THENCE along the easterly side of Earl Ovington Boulevard Northerly along a curve bearing to the right having a radius of 895.00 feet a distance of 432.61 feet

RUNNING THENCE along the easterly side of Earl Ovington Boulevard and the easterly and southerly side of Charles Lindbergh Boulevard the following six (6) courses and distances:

1. North 17 degrees 52 minutes 04.5 seconds East a distance of 291.66 feet.
2. Northerly along a curve bearing to the left having a radius of 1105.00 feet a distance of 427.65 feet.
3. North 04 degrees 18 minutes 23.2 seconds West a distance of 262.79 feet.
4. Northerly along a curve bearing to the right having a radius of 1720.00 feet a distance of 600.99 feet.
5. Northerly and easterly along a curve bearing to the right having a radius of 741.00 feet a distance of 747.23 feet.
6. North 73 degrees 29 minutes 27 seconds East a distance of 1126.24 feet to the intersection of the westerly side of James Doolittle Boulevard and the southerly side of Charles Lindbergh Boulevard.

THENCE along the westerly side of James Doolittle Boulevard the following two courses and distances:

1. South 17 degrees 30 minutes 22 seconds East a distance of 316.84 feet.
2. South 08 degrees 17 minutes 20 seconds East a distance of 88.78 feet.

THENCE South 72 degrees 55 minutes 23 seconds, West 492.13 feet;

THENCE South 17 degrees 04 minutes 37 seconds East, 1,499.83 feet to the northerly side of Hempstead Turnpike.

THENCE along said northerly side of Hempstead Turnpike, South 64 degrees 42 minutes 29.5 seconds West, 1,117.46 feet to a point on the easterly line of proposed Lot 1 on the Map of Nassau Events Center Plat;

THENCE the following six courses and distances:

1. North 17 degrees 04 minutes 37 seconds West a distance of 586.14 feet.
2. Northerly along a curve bearing to the left having a radius of 30.00 feet a distance of 47.12 feet.
3. South 72 degrees 55 minutes 23 seconds West a distance of 194.98 feet.
4. South 17 degrees 04 minutes 37 seconds East a distance of 75.50 feet.
5. South 72 degrees 55 minutes 23 seconds West a distance of 131.56 feet.
6. South 17 degrees 04 minutes 37 seconds East a distance of 592.11 feet to a point on the northerly line of Hempstead Turnpike.

THENCE along said northerly side of Hempstead Turnpike, South 64 degrees 42 minutes 29.5 seconds West, 545.89 feet to said point being the POINT or PLACE of BEGINNING of Lot 351 & p/o Lot 403.

Containing within said bounds 3,119,010.07 s.f. or 71.56 Acres more or less.

SCHEDULE B

PERMITTED ENCUMBRANCES

1. Temporary Easements contained in Deed from United States of America to the County of Nassau, recorded 06/28/1963 in Liber 7174 cp. 177.
2. Reservations and rights contained in Deed from United States of America to the County of Nassau, recorded 08/04/1966 in Liber 7555 cp 358.
3. Easement Agreement between the County of Nassau and the Long Island Lighting Company, recorded 08/11/1971 in Liber 8227 cp 336.
4. Forty (40) foot tunnel/passageway easement contained in Lease from The County of Nassau to Z.I.D. Associates, Inc., recorded 08/16/1979 in Liber 9210 cp 162; as assigned to Royal Blue Hospitality LLC by an assignment recorded 01/31/2019 in Liber 13762 cp 977.
5. Easement Agreement between the County of Nassau and the New York Telephone Company, recorded 08/11/1971 in Liber 8280 cp 343.
6. Underground Electric Easement between Coliseum Hotel Associates and Long Island Lighting Company, recorded 04/08/1983 in Liber 9467 cp 369.
7. Master Energy Agreement between the County of Nassau and Nassau District Energy Corp., recorded 08/27/1990 in Liber 10087 cp 54.
8. Easement Agreement between Nassau Events Center, LLC and Memorial Hospital for Cancer and Allied Diseases, recorded 12/29/2016 in Liber 13456 cp 586.
9. Easement Agreement between Nassau County and Memorial Hospital for Cancer and Allied Diseases, recorded on 12/29/2016 in Liber 13456 cp 642.
10. Memorandum of Company Lease by Nassau Events Center, LLC and the Nassau County Industrial Development Agency, recorded 12/04/2015 in Liber 13294 cp 451, as amended by an amendment recorded 12/29/2016 in Liber 13456 cp 536, as assigned by an assignment from Nassau Events Center, LLC to Nassau Live Center LLC recorded 09/17/2020 in Liber 13976 cp 130, as further assigned by an assignment from Nassau Live Center LLC to Tenant.

Memorandum of Lease by the Nassau County Industrial Development Agency and Nassau Events Center, LLC, recorded 12/04/2015 in Liber 13294 cp 442, as amended by an amendment recorded 12/29/2016 in Liber 13456 cp 546, as assigned by an assignment from Nassau Events Center, LLC to Nassau Live Center LLC recorded 09/17/2020 in Liber 13976 cp 147, as further assigned by an assignment from Nassau Live Center LLC to Tenant.

SCHEDULE C

PROHIBITED PERSON DEFINITION

"Prohibited Person" means:

(a) any Person: (i) that is in default after Notice and beyond any applicable cure period of its obligations under any material written agreement with any federal, state or local governmental entity; or (ii) that directly or indirectly controls, is controlled by, or is under common control or ownership with a Person set forth in (i) above; unless, in either (i) or (ii), such default: (a) has been waived in writing by the federal, state or local governmental entity involved; (b) is being disputed in a court of law, administrative proceeding, arbitration or other forum; or (c) is cured within thirty (30) days after a determination and Notice to the Tenant from the Landlord that such Person is a Prohibited Person as a result of such default.

(b) any Person that: (i) is an Organized Crime Figure (as defined below); (ii) has been convicted of a felony or other crime involving moral turpitude in any jurisdiction; (iii) has been suspended, barred or otherwise disqualified from bidding or submitting a proposal on contracts by any governmental agency; or (iv) had a contract terminated by any governmental agency for any cause directly or indirectly related to an indictment or conviction.

(c) any government, or any Person that is directly or indirectly controlled (rather than only regulated) by a government, that is finally determined to be in violation of (including, but not limited to, any participant in an international boycott in violation of) the Export Administration Act of 1979, as amended, or any successor statute, or the regulations issued pursuant thereto, or any government or Person (as hereinafter defined) that, directly or indirectly, is controlled (rather than only regulated) by a government that is subject to the regulations or controls thereof.

(d) any government, or any Person that, directly or indirectly, is controlled (rather than only regulated) by a government, the effects or the activities of which are regulated or controlled pursuant to regulations of the United States Treasury Department or executive orders of the President of the United States of America issued pursuant to the Trading with the Enemy Act of 1917, as amended.

(e) any Person that is in default in the payment of any tax due to federal, state or local Governmental Authorities, unless such default is then being contested in good faith in accordance with the law, or unless such default is cured within thirty (30) days after a determination and Notice to the Tenant from the Landlord that such Person is a Prohibited Person as a result of such default.

(f) any Person: (i) that has solely owned, at any time during the immediately preceding three (3) year period, any property which, while in the ownership of such Person, was acquired in foreclosure by any federal, state or local Governmental Authority; or (ii) that directly or indirectly controls, is controlled by, or is under common control or ownership with a Person set forth in (i) above.

"Organized Crime Figure" means any Person (a) who has been convicted in a criminal proceeding for a felony or any crime involving moral turpitude or that is an organized crime figure or is reputed to have substantial business or other affiliations with an organized crime figure or has

had a contract terminated by any governmental agency for breach of contract or for any cause directly or indirectly related to an indictment or conviction, or (b) who directly or indirectly controls, is controlled by, or is under common control with, a Person who has been convicted in a criminal proceeding for a felony or any crime involving moral turpitude or that is an organized crime figure or is reputed to have substantial business or other affiliations with an organized crime figure. The determination as to whether any Person is an organized crime figure or is reputed to have substantial business or other affiliations with an organized crime figure shall be within the sole discretion of Landlord, which discretion shall be exercised in good faith; provided, however, that such Person shall not be deemed a Prohibited Person if the Landlord, having actual knowledge that such Person meets the criteria set forth in clause (a) or (b) above of this definition, entered into a contract and is then doing business with such Person.

SCHEDULE D

INTENDED EXEMPTIONS

1. Real estate tax exemption for the Premises
3. Mortgage recording tax exemption on Leasehold Mortgages

SCHEDULE E

CERTIFICATE OF COMPLIANCE

In compliance with Local Law 1-2006, as amended (the "Law"), Tenant hereby certifies the following:

1. The chief executive officer of Tenant is:

_____ (Name)

_____ (Address)

_____ (Telephone Number)

2. Tenant agrees to either (1) comply with the requirements of the Nassau County Living Wage Law or (2) as applicable, obtain a waiver of the requirements of the Law pursuant to section 9 of the Law.

3. In the past five years, Tenant _____ has _____ has not been found by a court or a government agency to have violated federal, state, or local laws regulating payment of wages or benefits, labor relations, or occupational safety and health. If a violation has been assessed against Tenant, describe below:

4. In the past five years, an administrative proceeding, investigation, or government body-initiated judicial action _____ has _____ has not been commenced against or relating to Tenant in connection with federal, state, or local laws regulating payment of wages or benefits, labor relations, or occupational safety and health. If such a proceeding, action, or investigation has been commenced, describe below:

5. Tenant agrees to permit access to work sites and relevant payroll records by authorized County representatives for the purpose of monitoring compliance with the Living Wage Law and investigating employee complaints of noncompliance.

I hereby certify that I have read the foregoing statement and, to the best of my knowledge and belief, it is true, correct and complete. Any statement or representation made herein shall be accurate and true as of the date stated below:

Dated

Signature of Chief Executive Officer

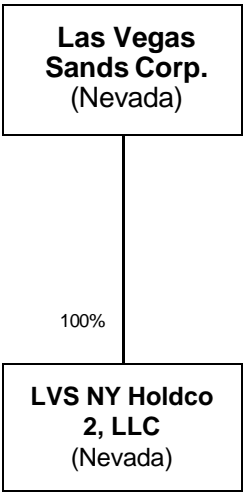
Name of Chief Executive Officer

Sworn to before me this
____ day of _____, 2024

Notary Public

SCHEDULE F
STRUCTURE OF TENANT

(attached)



SCHEDULE G

PROHIBITED USES

Tenant agrees to not use nor allow or acquiesce in the use of the Premises at any time during the Term for or in connection with any of the following Prohibited Uses:

(a) Any storage, use, handling, sale, display or other possession of any combustible, explosive or other dangerous substance, material or thing, except to the extent that the storage, use, handling, sale, display or other possession of such substances, materials or things is typical for the businesses that will be occupying the Premises and managed in accordance with applicable Legal Requirements;

(b) Any sale, offering for sale, or display of any of the following:

- (1) Paraphernalia for or related to the use of any illegal or other illicit drug or substance, including, without limitation, cannabis and its various derivatives and compounds; and
- (2) Pornographic materials or materials otherwise depicting displays of nudity and/or sexuality.

(c) Any use or activity that is morally offensive in the reasonable determination of Landlord;

(d) Any use or activity that interferes, whether in whole or in part, with the operations conducted pursuant to the District Energy System Agreement;

(e) Except as may be authorized by a permit or licensure from or an agreement or contract with an applicable New York Governmental Authority (including, without limitation, the County and instrumentalities thereof as well as other New York departments, municipalities, boards and other bodies, including, but not limited to, Affiliates thereof), any use or activity that involves multiplayer video game competitions between professional players or gamers, individually or as teams, played for spectators, or any associated events, tournaments, leagues, video game competitions, broadcasts or game launches;

(f) Any use or activity which would in the reasonable judgment of Landlord:

(i) violate any applicable Legal Requirements, (ii) make void or voidable any insurance policy then in force with respect to the Premises, (iii) discharge objectionable fumes, vapors or odors into the Premises or surrounding areas that are not typical for properties similar to the Premises, (iv) be for the treatment, storage, disposal, generation, refining, transporting, handling, production, processing, release, dispersal or placement of any Hazardous Substance(s) in violation of Environmental Laws, (v) cause or result in undue accumulations of garbage, trash, rubbish or any other refuse, (vi) create, cause, maintain or permit any nuisance in, on or about the Premises, (vii) knowingly commit or suffer to be committed any waste in, on or about the

Premises, (viii) allow the Premises, or any portion thereof, to be used for the sale or display of any material which is obscene under standards adopted for the community by the County and/or Town of Hempstead and held to be constitutional by a court of competent jurisdiction (in furtherance thereof, Tenant will forbid such sale or display in all subleases and other occupancy agreements), (ix) cause or result in any structural damage to the Premises (except in connection with repair or other Alteration work permitted under this Lease) or to any adjacent public or private property, or (x) be dangerous, hazardous, noxious or otherwise hazardous to the health or safety of the general public or public welfare, in each case excluding hazards that are customarily assumed by attendees of Coliseum events; and

(g) So called “big box” retail establishments in excess of forty-five thousand (45,000) square feet of space, or any logistics or warehouse uses. For the purposes hereof, “big box” shall be defined as a retail establishment that is plainly designed and resembles a large box. Examples include Walmart, Target, Home Depot, Lowe’s, Ikea, Costco, BJ’s, Sam’s Club and the like.

SCHEDULE H
INTENTIONALLY OMITTED

SCHEDULE I
INTENTIONALLY OMITTED

SCHEDULE J

LEASEHOLD MORTGAGES

General. Tenant may, from time to time, grant to any Institutional Lender or EB-5 Lender (as each such term is hereinafter defined) providing financing or refinancing to Tenant with respect to the Premises a mortgage lien encumbering Tenant's interest in the Premises and its interest in, to and under this Lease, together with an assignment of leases and rents and a security interest in any personal property owned by Tenant, in order to secure the repayment of such financing, including interest thereon, and the performance of all of the terms, covenants and agreements on the Tenant's part to be performed or observed under all agreements executed in connection with such financing or refinancing (collectively, a "Leasehold Mortgage"; and each holder of a Leasehold Mortgage, a "Leasehold Lender"). An "Institutional Lender" shall mean a savings and loan association, savings bank, commercial bank or trust company, insurance company, educational institution, welfare, pension or retirement fund or system, any other entity subject to supervision and regulation by the insurance or banking departments of the State of New York or by a department or agency of the United States exercising similar functions (or any successor department or departments hereafter exercising the same functions as said departments), any governmental agency or entity insured by a governmental agency, a finance company, a private mortgage company, a conduit or pooled mortgage investment fund, a real estate investment trust, an investment bank, or any other lender generally considered an "institutional" real estate lender and which makes loans secured by real estate as an ordinary part of its business, provided that in order for any of such entities to be included as an "Institutional Lender," it shall be subject to service of process within New York State and shall either (i) have a net worth of at least \$100,000,000 and assets that have a value of at least \$250,000,000, or (ii) be a real estate mortgage investment conduit ("REMIC") or similar vehicle so long as the mortgage held by the REMIC or similar vehicle is serviced by an entity that meets the requirements of clause (i) above or by a rated servicer, or (iii) any entity controlled by any of the entities described in clause (i) or (ii) above. An entity meeting the foregoing requirements shall be deemed an Institutional Lender whether acting individually or in a fiduciary capacity. An "EB-5 Lender" shall mean an entity formed for the purpose of extending loans with capital raised through the Immigrant Investor Program created by Section 610 of Public Law 102-395 (8 U.S. Code §1153(b)(5)), as amended and extended, and administered by the United States Citizen and Immigration Services of the United States Department of Homeland Security (or any successor program), provided that such EB-5 Lender is subject to service of process within New York State. Notwithstanding the foregoing, no Prohibited Person and/or Person controlling, under the control of, or under common control with Tenant shall be deemed an Institutional Lender or an EB-5 Lender.

Section 1. Tenant shall give Landlord prompt notice of each Leasehold Mortgage, together with contact information for notices to the Leasehold Lender (such notice and/or any notice given by Leasehold Lender to Landlord of its contact information, collectively, the "Lender Notice"). Tenant promptly shall furnish Landlord with a complete recorded copy of each Leasehold Mortgage (including all documents and instruments comprising the Leasehold Mortgage) and all amendments, extensions, modifications and consolidations thereof, certified as such by Tenant.

Section 2. After receipt of a Lender Notice, Landlord shall give such Leasehold Lender, in the manner provided by the Notice provisions of this Lease, a copy of each notice of default given by Landlord to Tenant, at the same time that Landlord gives such notice of default to Tenant or promptly thereafter. No such notice of default given by Landlord to Tenant shall be effective unless and until a copy of such notice shall have been so given to each such Leasehold Lender at the last address furnished to Landlord. Notice to a Leasehold Lender shall be deemed given on the date received by the Leasehold Lender. The Leasehold Lender shall have the right, but not the obligation (except as provided in the next section), to cure such default or to cause such default to be cured, within the time periods set out in Section 3 below.

Section 3. Landlord shall not exercise its right to terminate this Lease following a default by Tenant if:

(a) As to a monetary default, the Leasehold Lender cures such default on or before the date that is the later of (i) thirty (30) days after the date such default is required to be cured by Tenant under the terms of this Lease and (ii) thirty (30) days after the date Leasehold Lender is given notice of Tenant's default; and

(b) As to a non-monetary default, (i) Landlord receives written notice from the Leasehold Lender (the "Lender Cure Notice"), within thirty (30) days after Leasehold Lender is given Landlord's notice of Tenant's default, that Leasehold Lender agrees to remedy the default, and (ii) Leasehold Lender cures such default on or before the date that is the later of (A) forty-five (45) days after the date such default is required to be cured by Tenant under the terms of this Lease, and (B) forty-five (45) days after the date Leasehold Lender is given notice of Tenant's default; provided, however, that if any non-monetary default is not capable of being remedied by the Leasehold Lender within such time period, Leasehold Lender shall have such greater period of time as is reasonably necessary to cure such default if Leasehold Lender shall:

(i) commence to remedy the default within such period and shall diligently continue to prosecute such cure to completion, or

(ii) if possession of the Premises is required in order to cure such default, institutes judicial or non-judicial foreclosure proceedings within such forty-five (45) day period and diligently prosecutes such proceedings in order to obtain possession directly or through a receiver, and, upon obtaining such possession, commences promptly to cure the default and diligently prosecutes the same to completion, provided that, during the period in which such action is being taken and any foreclosure proceedings are pending, all of the other obligations of Tenant under this Lease, to the extent they are reasonably susceptible to being performed by Leasehold Lender, shall be performed. If such non-monetary default is of such a nature that it cannot be cured by Leasehold Lender (for example, the bankruptcy of Tenant), and if Leasehold Lender succeeds Tenant to the position of tenant hereunder, Landlord shall not terminate this Lease by reason of such default unless the Leasehold Lender consents in writing to such termination.

Section 4. At any time after the delivery of the Lender Cure Notice, Leasehold Lender may notify Landlord, in writing, that it intends to relinquish possession of the Premises, or that it will not

institute foreclosure proceedings, or, if such proceedings have been commenced, that it has discontinued or will discontinue such proceedings, and that it relinquishes all right to a New Lease (the "Abandonment Notice"), provided that Leasehold Lender give not less than thirty (30) days prior Notice to Landlord of any relinquishment of possession of the Premises. In such event, Leasehold Lender shall have no further obligation to cure Tenant's default(s) after delivery of the Abandonment Notice. Landlord may, at any time after receipt of such Abandonment Notice or upon Leasehold Lender's failure to comply with the requirements of Section 3 above, terminate this Lease in accordance with the terms thereof, without any obligation to give Leasehold Lender a New Lease.

Section 5. Subject to the preceding sections, no Leasehold Lender shall become liable under the provisions of this Lease, or any lease executed pursuant to this Schedule J, unless and until such time as it becomes, and then only for as long as it remains, the tenant under the leasehold estate created by this Lease. No Leasehold Lender or designated affiliate of a Leasehold Lender shall have any personal liability under this Lease except to the extent of its interest in this Lease, even if it becomes Tenant or assumes the obligations of Tenant under this Lease.

Section 6. Subject to Section 3, Leasehold Lender has no obligation to cure any default of Tenant under the Lease.

Section 7. If this Lease is terminated for any reason, or if this Lease is rejected or disaffirmed pursuant to any bankruptcy, insolvency or other law affecting creditors' rights, Landlord shall give prompt notice thereof to each of the then Leasehold Lenders whose contact information Landlord has received in a Lender Notice, in the manner provided by the notice provisions of this Lease. Landlord, upon written request of any such Leasehold Lender (or if more than one Leasehold Lender makes such request, the Leasehold Lender whose Leasehold Mortgage has the most senior lien), made any time within thirty (30) days after the giving of such notice by Landlord, shall promptly execute and deliver to such Leasehold Lender a new lease of the Premises (the "New Lease"), naming such Leasehold Lender or its designee as the tenant under this Lease, for the remainder of the Term upon all of the terms, covenants, and conditions of this Lease (including options to extend the term of this Lease, if any) except for such provisions that must be modified to reflect such termination, rejection or disaffirmance and the passage of time, if such Leasehold Lender shall pay to Landlord, concurrently with the delivery of such New Lease, all unpaid Annual Rent, Additional Rent and all other amounts due under this Lease up to and including the date of the commencement of the term of such New Lease. Leasehold Lender or its designee shall execute and deliver to Landlord such New Lease within ten (10) days after delivery of such New Lease by Landlord to Leasehold Lender. Upon execution and delivery of such New Lease, Leasehold Lender shall cure or cause to be cured all defaults existing under this Lease which are capable of being cured by such Leasehold Lender or its designee promptly and with diligence after the delivery of such New Lease.

Section 8. The New Lease and the leasehold estate thereby created shall, subject to the terms and conditions of this Lease, have the same priority as this Lease with respect to any mortgage, (including any fee mortgage) of the Premises or any leasehold interest therein or any other lien, charge or encumbrance thereon, whether or not the same shall then be in existence. Landlord shall execute, and shall endeavor to cause any fee mortgagee to execute, any instruments reasonably

necessary to maintain such priority. Concurrent with the execution and delivery of such New Lease, Landlord shall pay (or shall cause to be paid) to the tenant named in the New Lease, any moneys (including insurance and condemnation proceeds) then held by Landlord (and/or any Depository) that would have been payable to Tenant as of the date of execution of the New Lease but for the termination of this Lease.

Section 9. If a Leasehold Lender has timely requested a New Lease, Landlord shall not, between the date of termination of this Lease and the date of execution of the New Lease, without the written consent of such Leasehold Lender, terminate any sublease, disturb the occupancy, interest or quiet enjoyment of any subtenant, or accept any cancellation, termination or surrender of any sublease (unless such termination or disturbance shall be effected as a matter of law on the termination of this Lease or is pursuant to the provisions of such sublease(s)) or enter into any lease of all or part of the Premises (other than a new lease with a subtenant entitled to a new lease pursuant to the terms of a subordination, non-disturbance and attornment agreement or similar agreement), which consent of such Leasehold Lender shall not be unreasonably withheld, conditioned or delayed. Upon the execution and delivery of a New Lease under this Schedule J, all security deposits of subtenants and all prepaid rent moneys of subtenants that are in Landlord's possession shall be transferred to the tenant under the New Lease, and all such leases that have been made by Landlord, shall be assigned and transferred, without recourse, by Landlord to the tenant named in such New Lease.

Section 10. If more than one Leasehold Lender has requested a New Lease, and the Leasehold Lender whose Leasehold Mortgage had the most senior lien does not execute a New Lease or does not fully comply with the provisions of this Schedule J regarding the delivery of such New Lease, Landlord shall continue to offer, seriatim in order of the priority of their respective Leasehold Mortgages, such New Lease to the remaining requesting Leasehold Lenders, who shall have ten (10) days from the date of receipt of such offer to execute such New Lease and to fully comply with the provisions regarding the delivery of such New Lease, until the earlier of (a) the execution and delivery of a New Lease and (b) the expiration of the ten (10) day offer period for the requesting Leasehold Lender whose lien is most junior. As long as any Leasehold Lender shall have the right to enter into a New Lease with Landlord pursuant to this section, Landlord shall not, without the prior written consent of all Leasehold Lender(s) that continue to have potential succession rights to a New Lease, terminate any sublease, disturb the possession, interest or quiet enjoyment of any subtenant, or accept any cancellation, termination or surrender of any such sublease (unless such termination or disturbance shall be effected as a matter of law on the termination of this Lease or is pursuant to the provisions of such sublease(s)) or enter into a lease of all or part of the Premises (except for a New Lease with a Leasehold Lender entitled to such New Lease or a new lease with a subtenant entitled to a new lease pursuant to the terms of a subordination, non-disturbance and attornment agreement or similar agreement). Upon the expiration of the aforementioned ten (10) day offer period, no Leasehold Lender shall have the right to be offered a New Lease, Landlord shall be free of all obligations to the Leasehold Lenders and shall be free to lease all or any part of the Premises at Landlord's sole discretion.

Section 11. Landlord's agreement to enter into a New Lease with Leasehold Lender shall be unaffected by the rejection of this Lease in any bankruptcy proceeding by either Landlord or Tenant. The provisions of this Schedule J shall survive the termination, rejection or disaffirmance

of this Lease and shall continue in full force and effect thereafter to the same extent as if this Schedule J were a separate and independent contract made by Landlord, Tenant and Leasehold Lender. The provisions of this Schedule J are for the benefit of Leasehold Lender and may be relied upon and shall be enforceable by Leasehold Lender as if Leasehold Lender were a party to this Lease.

Section 12. Until each Leasehold Lender has been given a Lender Cure Notice and this Lease has been terminated, Landlord shall have no right and expressly waives any right arising under applicable law in and to the rentals, fees, and other amounts payable to Tenant under any sublease, to the extent such rentals and fees are assigned by Tenant to Leasehold Lender.

Section 13. If one or more Leasehold Mortgages is in effect, then, without the prior written consent of every Leasehold Lender that has delivered the Lender Notice to Landlord: (a) this Lease shall not be modified, amended or terminated by the Parties hereto, and (b) the Premises shall not be surrendered by Tenant, and Landlord shall not accept any such surrender of this Premises by Tenant. Notwithstanding the foregoing, (i) this Lease may be terminated by the Parties, and the Premises surrendered by Tenant in connection with such termination, in connection with a casualty or condemnation in accordance with the terms of this Lease, and (ii) Landlord may terminate this Lease by reason of Tenant's default in accordance with the terms and conditions of this Lease, subject to the Leasehold Lender's rights under this Schedule J. If a Leasehold Lender becomes the owner of the leasehold estate, such Leasehold Lender shall not be bound by any modification, amendment, or termination of this Lease made subsequent to the date of its Leasehold Mortgage and delivery to Landlord of the Lender Notice except for (i) a termination effected in connection with a casualty or condemnation in accordance with the terms of this Lease, and (ii) a termination occurring by reason of Tenant's default in accordance with the terms and conditions of this Lease, subject to the Leasehold Lender's rights under this Schedule J, and (iii) a modification or amendment effected with such Leasehold Lenders' consent.

Section 14. If and when a Leasehold Lender or its designee succeeds Tenant as the tenant under this Lease or becomes the tenant under a New Lease, as the case may be, it may assign this Lease and/or sublease all or part of the Premises subject to the provisions of Article 19, provided the assignee or sublessee (as applicable) is not a Prohibited Person.

SCHEDULE K

LITIGATION

The action entitled *In the Matter of Hofstra University v Nassau County Planning Commission, et al*, Supreme Court, Nassau County, Index No. 606293/2023 and related proceedings.

SCHEDULE L

CONSULTANT'S, CONTRACTOR'S AND VENDOR'S DISCLOSURE FORM

(attached)