



# Appendix 2-5

## Proposed Lease

THIS LEASE AGREEMENT (this "Lease") is made between COUNTY OF NASSAU, a municipal corporation, having its principal office at 1550 Franklin Avenue, Mineola, New York 11501 (together with its successors and assigns, the "Landlord"); and LVS NY HOLDCO 2, LLC, a Nevada limited liability company, having an office at 5500 Haven Street, Las Vegas, Nevada 89119 (together with its successors and permitted assigns, the "Tenant"). Landlord and Tenant are hereinafter sometimes referred to individually as, a "Party," and collectively as, the "Parties."

WITNESSETH:

WHEREAS, Landlord owns those certain, tracts, pieces, and parcels of land, situated in Uniondale, County of Nassau (the "County"), State of New York, constituting approximately 71.6 acres, as more particularly described on Exhibit 1 annexed hereto and made a part hereof (collectively, the "Demised Land");

WHEREAS, the Demised Land, or a portion thereof, is currently subject to the Existing Lease (as hereinafter defined);

WHEREAS, Tenant intends to enter into the Assignment and Assumption of Existing Lease (as hereinafter defined) to acquire the existing lessee's interest in the Existing Lease;

WHEREAS, the existing lessee's interest in the Existing Lease will be assigned to and assumed by Tenant within 60 days after the Effective Date;

WHEREAS, Landlord and Tenant desire to: (a) terminate the Assumed Lease (as defined below) and (b) enter into a new lease (*i.e.*, this Lease) for the Premises (as hereinafter defined), all on the terms and subject to the conditions hereinafter set forth;

WHEREAS, Tenant (together with one or more Tenant Affiliates) intends to pursue the redevelopment of the Premises and certain nearby land, as a world-class entertainment facility, tourist destination and integrated resort through sustainable development practices, with a casino, luxury accommodations, award-winning dining options, and state-of-the-art entertainment, and conference facilities (such intended overall redevelopment project, the "Project");

WHEREAS, as part of the Project, Tenant shall cause a Tenant Affiliate (as hereinafter defined) to apply to the New York State Gaming Commission (the "NYSGC") for, and diligently pursue, at its sole cost and expense, a Class III gaming facility license (a "License");

WHEREAS, the NYSGC issued a Request for Application ("RFA") for Licenses on January 3, 2023;

WHEREAS, Landlord supports the pursuit of a License by a Tenant Affiliate and encourages the development of the Project as an attractive and vibrant destination providing tourism-enhancing recreational benefits, high-paying employment opportunities with transparent career paths, promotion opportunities, and training programs, and substantial revenues to Landlord and the Town of Hempstead;

WHEREAS, Tenant seeks to enter into this Lease with Landlord for the use of the Premises and to pursue the development of the Project, including, without limitation, to pursue an application by a Tenant Affiliate for a License (the “License Application”);

WHEREAS, Tenant is willing to pursue the preparation of this Lease with Landlord for the use of the Premises, and to pursue the development of the Premises at its sole cost and expense;

WHEREAS, the Parties agree that this Lease shall set forth the terms and conditions for the use of the Premises and the ability to pursue the development of the Project, and identify the steps each Party is expected to undertake in connection therewith;

WHEREAS, Landlord and Tenant each have the authority to enter into this Lease; and

NOW, THEREFORE, in consideration of the foregoing, of the rents to be paid and all of the covenants herein contained, the Parties agree as follows:

## ARTICLE 1– DEMISE AND USE

### Section 1.01 Demised Land.

(a) Lease of Premises. Effective as of the Term Commencement Date, Landlord hereby leases and lets to Tenant, and Tenant hereby takes and hires from Landlord, the Demised Land, together with any and all appurtenances, rights, privileges and easements benefitting, belonging or pertaining thereto, and any right, title and interest of Landlord therein, together with the Improvements and all fixtures, equipment and other personal property appurtenant thereto, or situated thereon and owned by Landlord and used in connection with the operation of the Demised Land and the Improvements (all of the foregoing collectively being hereafter referred to as the “Premises”). The Premises are being leased to Tenant subject to all covenants, easements, restrictions, encumbrances and other matters of record, including, without limitation, those particularly set forth on Exhibit 2 annexed hereto (the “Permitted Encumbrances”). Subject to the provisions of Section 10.04, without the prior written consent of Tenant, which Tenant shall not unreasonably withhold, condition or delay, Landlord shall not amend any of the Permitted Encumbrances, or enter into, agree to, or grant any new covenants, easements or restrictions that materially increase Tenant’s obligations, or materially reduce Tenant’s rights.

(b) Coliseum Developer/MHCAD Easement Agreement. From and after the Term Commencement Date, Tenant shall accept all of the terms and conditions set forth in the Coliseum Developer/MHCAD Easement Agreement (as applicable), and shall execute and deliver to MHCAD a new easement agreement, identical to the Coliseum Developer/MHCAD Easement Agreement (as applicable), in which Tenant shall take the place of Coliseum Developer (as defined in the Coliseum Developer/MHCAD Easement Agreement) and shall be obligated to maintain the MHCAD Accessways as set forth in Section 2.2 of the Coliseum Developer/MHCAD Easement Agreement.

### Section 1.02 Use of Premises.

(a) Existing Improvements. With respect to the Existing Improvements and subject to the terms and conditions hereof, including but not limited to Section 7.04 and 7.06, Tenant, and those holding by, through or under Tenant, shall have the right, at any time, and from time to time to: (i) use and operate the Existing Improvements (or any portion thereof) in a manner that is reasonably consistent with the use and operation of the Existing Improvements immediately prior to the Effective Date, (ii) cease ongoing operation of the Existing Improvements (or any portion thereof) and “go dark”, (iii) perform updates, renovations and/or repairs to the Existing Improvements (or any portion thereof) as are reasonably necessary for the condition of the Existing Improvements (or the applicable portion thereof) to be operated for uses (i) and (ii) of the Approved New Improvement Use, (iv) demolish the Existing Improvements in their entirety, voluntarily or in accordance with Section 6.02, in which case, Tenant shall be required to remove all portions of the Existing Improvements, including all footings, foundations, steel and construction debris, fill in any and all excavations or holes resulting from such removal, and level the area, bringing the same to proper grade with all adjoining areas, and/or (v) use and operate the Existing Improvements (or any portion thereof) for all other lawful purposes that are complimentary, related and/or ancillary to the uses specified in the foregoing clauses (i)-(iv) (the uses specified in the foregoing clauses (i)-(v), each an “Approved Existing Improvement Use”).

(b) New Improvements. Subject to the terms and conditions hereof, Tenant, and those holding by, through or under Tenant, shall have the right to use any portion of the Premises for the following uses: (i) for public entertainment and/or recreation, including, but not limited to, sporting and other athletic events, theatrical, musical and other shows, concerts and entertainment presentations, fairs, and other various entertainment and educational, cultural development or betterment, enlightenment and amusement events for the public, (ii) as a conference facility, hotel, casino, gaming (and/or pari-mutuel wagering and/or lottery) venue, or Entertainment Venue, which may include, among other things, the operation of restaurants, bars and lounges, retail use, event space, and for the operation of souvenir, refreshment and other concessions, (iii) for hospital facilities and medical offices and related medical facilities, which may include, without limitation, biotech facilities, ambulatory care centers and/or laboratory and research facilities, (iv) for “Class A” office space, (v) for residential development and use, and (vi) for any business or commercial purpose incidental to Tenant’s onsite business operations, including, but not limited to, grounds, parking areas and facilities, and storage, and, in each case, for all other lawful purposes that are complimentary, related and/or ancillary thereto (the foregoing items (i)-(vi), each, an “Approved New Improvement Use”). Notwithstanding the foregoing to the contrary, Landlord and Tenant agree that if (A) a Tenant Affiliate is awarded a License as a result of the RFA with respect to the Project (the “Gaming License Condition”), then, for so long as the Gaming License Condition is satisfied, Tenant, and those holding by, through or under Tenant, shall use the Premises to pursue the development of the Project which shall include a luxury hotel containing at least 500 rooms and amenities, including a twenty-four (24) hour reception, a concierge, dining, valet parking, a pool, a fitness center and suites, and a licensed casino with an Entertainment Venue containing at least 3,600 seats, all to be consistent with (x) the License Application and (y) the conceptual site plan attached hereto as Exhibit 4, and, at Tenant’s option, facilities for any Permitted Use or other lawful use that is complimentary, related and/or ancillary thereto or otherwise to the Project (the “Approved Casino Use”) and (B) for so long as the Gaming License Condition is not satisfied, then Tenant, and those holding by, through or under Tenant, shall use the Premises to (1) pursue the development of a mixed-use complex, which shall include (I) a hotel branded as a “Ritz-

Carlton”, “St. Regis” or other reasonably equivalent branded hotel to either of the foregoing, containing at least 200 rooms and amenities, including a twenty-four (24) hour reception, a concierge, dining, valet parking, a pool, a fitness center and suites, (II) up to 500 residences, which may include workforce housing units as to be further agreed by the Parties and, subject to the provisions of Section 1.02(c), condominium units and/or cooperative units, and (III) an Entertainment Venue containing at least 3,600 seats, and, in addition to the uses set forth in subclauses (I) – (III), at Tenant’s option, facilities for any Permitted Use or use complimentary, related and/or ancillary thereto, but the Landlord’s consent, in its reasonable discretion, shall be required for uses (iii) or (iv) of the definition of Approved New Improvement Use or (2) pursue a development project with facilities for any Permitted Use, provided such development project shall be subject to Landlord’s prior written consent, in Landlord’s sole discretion (each of (1) and (2) an “Approved Non-Casino Use”). In connection with any Approved Non-Casino Use, Tenant shall be required to deliver a Proposed Alternate Site Plan to Landlord in accordance with Section 6.03. Notwithstanding anything herein to the contrary, Tenant shall not be permitted to assign or sublet any portion of the Premises, or enter into Severance Leases, prior to a decision in the RFA process that results in the award or denial of a License.

(c) Tenant shall be permitted to submit its leasehold interest in any designated portion of the Demised Land or any Improvements to a residential condominium and/or cooperative form of ownership, and thereafter operate and maintain a condominium and/or cooperative regime on the Demised Land and/or in, at or on any Improvement, in all cases without Landlord’s approval (the portion of the Demised Land and Improvements to be submitted under a condominium and/or cooperative regime, the “Condo Parcel”). At Tenant’s request, subject to the terms of Article 16 below, the Condo Parcel shall be severed from the remainder of the Premises hereunder pursuant to a Severance Lease. In furtherance of the foregoing, Landlord shall have no approval rights with respect to the condominium or cooperative documents, or any amendments or modifications thereto, or any aspect of the condominium and/or cooperative regime. Landlord shall, to the extent required by applicable Legal Requirements, execute, acknowledge and deliver all instruments and agreements (including consents, approvals, joinders and declarations as well as zoning and tax lot subdivisions), in its capacity as the “Landlord” hereunder and not as a municipality, and shall otherwise cooperate with Tenant, to effectuate, operate and maintain such condominium and/or cooperative regime. Notwithstanding anything to the contrary in this Lease, in the event of any default by a condominium or cooperative association under any sublease, assignment or other agreement with a condominium or cooperative apartment unit owner, same shall not be a default under this Lease and Landlord shall not be permitted to terminate this Lease, the sublease, assignment or other agreement, as applicable. Landlord shall reasonably cooperate, at the Tenant’s sole cost and expense, with Tenant’s efforts to submit its leasehold interest in all or any designated portions of the Demised Land or any Improvements to a condominium and/or cooperative form of ownership, including complying with Landlord’s obligations under Article 16 below. Upon Tenant’s prior written request and at Tenant’s sole cost, but subject to Article 16 below, Landlord shall reasonably cooperate with Tenant to execute, acknowledge and deliver, from time to time, amendments to this Lease or sublease as may be necessary to effectuate, operate or maintain the condominium and/or cooperative regime, including in connection with the sale, re-sale, financing and financing of condominium and/or cooperative units, provided such amendments do not result in any change in the rent or other sums payable to Landlord hereunder, impair the rights of, or economic benefits to, Landlord or impose any additional material obligations upon Landlord.

Landlord shall have no right to approve any sale, assignment, transfer, mortgage, security agreement, loan, subletting or other transfer or encumbrance of or on any condominium or cooperative unit or interest therein. In addition to all of the foregoing, Tenant shall be permitted at any time and from time to time to terminate or cancel the, and/or withdraw its leasehold interest in all or any designated portions of the Demised Land or any Improvements from, a condominium and/or cooperative form of ownership.

(d) 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 Exhibit 3 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.

(e) Except as otherwise permitted hereunder, Tenant shall at all times operate the Premises in a fully functional manner and with appropriate staff, and shall not at any time during the Term voluntarily abandon the Premises, except only as is reasonable and customary in connection with construction, development, renovations, repairs, replacements or other maintenance or as a result of Unavoidable Delays.

(f) The Parties hereby acknowledge that, from time to time, third parties may object to the Approvals, the License, the use of the Premises for a Permitted Use or to any other right of Tenant under this Lease. The Parties shall work together in good faith to resolve any such objections, at Tenant's sole cost and expense, including any actions and proceedings commenced in connection therewith. In the event any action or proceeding is brought against Landlord, Landlord shall defend, at Tenant's sole cost and expense, such action to protect and enforce the rights of Tenant under this Lease (including, without limitation, the development of the Project). If Landlord fails to proceed as provided in this Section 1.02(f), Tenant shall have the right, in addition to Tenant's rights and remedies under this Lease, at law and/or in equity, upon reasonable notice to Landlord and at Tenant's sole cost and expense, to defend such action or proceeding in Landlord's name to protect and enforce the rights of Tenant under this Lease (including, without limitation, the development of the Project), in which event Landlord shall fully cooperate with Tenant, including executing documents confirming Tenant's said right.

Section 1.03 Termination of Assumed Lease. Effective as of the Term Commencement Date, the Assumed Lease is hereby terminated, except each Party shall remain responsible in full for its respective obligations and liabilities thereunder that have accrued as of the Term Commencement Date, all of the same and related covenants of the Assumed Lease expressly surviving such termination.

ARTICLE 2– TERM OF LEASE

Section 2.01 Date of Execution. The date of execution hereof by the County Executive shall be deemed to be the effective date of this Lease (the “Effective Date”).

Section 2.02 Term Commencement Date.

(a) It is understood and agreed by and between Landlord and Tenant that the term of this Lease shall commence on the date (the “Term Commencement Date”) of the acquisition by Tenant of the prior lessee’s interest in the Existing Lease.

(b) In the event that the acquisition of the Existing Lease by Tenant does not occur within sixty (60) calendar days of the Effective Date, Landlord shall have the right to terminate this Lease upon thirty (30) calendar days written notice to Tenant.

Section 2.03 Term of Lease.

(a) The term of this Lease shall be for a period of ninety-nine (99) years beginning on the Term Commencement Date and ending at 11:59 P.M. on the calendar day immediately preceding the ninety-ninth (99th) anniversary of the Term Commencement Date (the “Term”), unless sooner terminated as herein provided.

(b) Landlord and Tenant shall, within thirty (30) calendar days of the request of either Party, execute and deliver to each other a supplemental agreement or certification, in recordable form, setting forth, to the extent then determined, the Term Commencement Date, the then scheduled expiration date for the Term and/or other milestone dates under this Lease as may from time to time be reasonably requested, but either Party’s failure to execute and deliver such supplemental agreement or certificate shall not affect the occurrence of such dates.

ARTICLE 3– RENTALS

Section 3.01 Basic Rent.

(a) For each Lease Year or portion thereof occurring during the 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 Basic Rental Rate (such annual amount, hereinafter referred to as “Basic Rent”). All Basic 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 Basic Rent due hereunder, Landlord shall provide payment instructions by written notice to Tenant within ten (10) calendar days of the Effective Date or such other date as is mutually agreed by the Parties), in advance commencing on the Term Commencement Date and on the first (1<sup>st</sup>) day of each and every calendar month thereafter during the Term, in an amount equal to one-twelfth (1/12) of the annual Basic Rent; provided that if (i) the Term Commencement Date or the Casino Rent Commencement Date, as applicable, shall be other than the first (1<sup>st</sup>) day of a calendar month, the

first (1<sup>st</sup>) monthly installment of Basic Rent (as may be modified by the Casino Basic Rent Adjustment) shall be the monthly installment prorated by the fraction reached by dividing the number of days remaining from and including the Term Commencement Date or the Casino Rent Commencement Date, as applicable, to the last day of the calendar month in which the Term Commencement Date or the Casino Rent Commencement Date, as applicable, occurs by the actual number of days in such month, and (ii) the last date of the Term shall be other than the last day of a calendar month, the last monthly installment of Basic Rent shall be prorated by the fraction reached by dividing the number of days elapsed from and including the first (1<sup>st</sup>) day of such calendar month to the last day of the 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 (1<sup>st</sup>) installment of Basic Rent payable hereunder may be paid on or prior to the second (2<sup>nd</sup>) Business Day following the Term Commencement Date without interest or penalty.

(b) As used herein, “Basic Rental Rate” shall mean:

A. Subject to the Casino Basic Rent Adjustment pursuant to Subsection B below, (x) from the Term Commencement Date through and including the last day of the first (1<sup>st</sup>) Lease Year of the Term, an amount equal to \$5,000,000.00 per annum, and (y) for each Lease Year thereafter during the Term, as of the first (1<sup>st</sup>) day of such Lease Year, the Basic Rental Rate shall be increased to an amount equal to the Basic Rental Rate in effect on the day immediately preceding the first (1<sup>st</sup>) day of such Lease Year multiplied by the Rent Escalation Factor. The “Rent Escalation Factor” shall mean one hundred and two percent (102%).

B. If the Gaming License Condition is satisfied, then commencing upon the Casino Rent Commencement Date and continuing until the date the Casino Operation Condition is no longer satisfied (such period, the “Guarantee Period”), the Basic Rental Rate set forth in Subsection A shall be adjusted to mean (the “Casino Basic Rent Adjustment”): (x) from the Casino Rent Commencement Date through and including the last day of the Lease Year in which the same occurs, an amount equal to \$10,000,000.00 per annum, and (y) for each Lease Year thereafter during the Term, as of the first (1<sup>st</sup>) day of such Lease Year, the Basic Rental Rate shall be increased to an amount equal to the Basic Rental Rate in effect on the day immediately preceding the first (1<sup>st</sup>) day of such Lease Year multiplied by the Rent Escalation Factor. Notwithstanding the foregoing, if at any time during the Term after the Casino Rent Commencement Date occurs the Casino Operation Condition is no longer satisfied, the Casino Basic Rent Adjustment shall be null and void, and as of the date that the Casino Operation Condition is no longer satisfied, the Basic Rental Rate shall automatically revert to the amount of the Basic Rental Rate as determined and escalated pursuant to Subsection A had the Casino Rent Commencement Date never occurred, and Tenant shall receive a credit for any overpayment of Basic Rent due to the Casino Basic Rent Adjustment against the next installment(s) of Basic Rent due and owing hereunder. Notwithstanding anything to the contrary contained herein, Tenant shall at all times during the Term hereof use all commercially reasonable efforts to ensure the Casino Operation Condition is achieved and satisfied and thereafter shall use commercially reasonable efforts to ensure that the Casino Operation Condition remains in full force and effect for the duration of the Term hereof.



Section 3.02 Additional Rentals.

(a) No later than two (2) Business Days following the Term Commencement Date, Tenant shall pay to Landlord a non-refundable one-time fixed payment, as advance rent to Landlord for Tenant's use and occupancy of the Premises, in the amount of Fifty-Four Million Dollars (\$54,000,000.00) (the "First Additional Rent"). The First Additional Rent shall be in addition to, and not in lieu of, the Basic Rent payable pursuant to Section 3.01. 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 within ten (10) calendar days of the Effective Date or such other date as is mutually agreed by the Parties.

(b) For each Lease Year or portion thereof occurring during the 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 in accordance with Section 7.08 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 Effective Date or such other date as is mutually agreed by the Parties), in advance commencing on the Term Commencement Date and on the first (1<sup>st</sup>) day of each and every calendar month thereafter during the Term, in an amount equal to one-twelfth (1/12) of the annual applicable Second Additional Rent; provided that if (i) the Term Commencement Date shall be other than the first (1<sup>st</sup>) day of a calendar month, the first (1<sup>st</sup>) 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 Term Commencement Date to the last day of the calendar month in which the Term Commencement Date occurs by the actual number of days in such month, and (ii) the last date of the 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 (1<sup>st</sup>) day of such calendar month to the last day of the 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 (1<sup>st</sup>) installment of Second Additional Rent payable hereunder may be paid on or prior to the second (2<sup>nd</sup>) Business Day following the Term Commencement Date without interest or penalty. Tenant shall pay Landlord the Second Additional Rent during the Term hereof regardless of whether Landlord has actually provided security and/or police.

(c) As used herein, "Second Additional Rental Rate" shall mean:

A. Subject to the Casino Second Additional Rent Adjustment pursuant to Subsection B below, (x) from the Term Commencement Date through and including the last day of the first (1<sup>st</sup>) Lease Year of the Term, an amount equal to Nine Hundred Thousand Dollars (\$900,000.00) per annum, and (y) for each Lease Year thereafter during the Term, as of the first (1<sup>st</sup>) 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 (1<sup>st</sup>) day of such Lease Year multiplied by the Rent Escalation Factor.

B. Commencing upon the Casino Rent Commencement Date and continuing through the last day of the Guarantee Period, the Second Additional Rental Rate set forth in Subsection A shall be adjusted (the "Casino Second Additional Rent Adjustment") as follows: (x) from the Casino Rent Commencement Date through and including the last day of the Lease Year in which the same occurs, an amount equal to One Million Eight Hundred Thousand Dollars (\$1,800,000.00) per annum, and (y) for each Lease Year thereafter during the Term, as of the first (1<sup>st</sup>) 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 (1<sup>st</sup>) day of such Lease Year multiplied by the Rent Escalation Factor. Notwithstanding the foregoing, if at any time during the Term after the Casino Rent Commencement Date occurs the Casino Operation Condition is no longer satisfied, the Casino Second Additional Rent Adjustment shall be null and void, and as of the date that the Casino Operation Condition is no longer satisfied, the Second Additional Rental Rate shall automatically revert to the amount of the Second Additional Rental Rate as determined and escalated pursuant to Subsection A had the Casino Rent Commencement Date never occurred, and Tenant shall receive a credit for any overpayment of Second Additional Rent against the next installment(s) of Second Additional Rent due and owing hereunder.

(d) Commencing upon the Casino Rent Commencement Date and continuing for the balance of the Guarantee Period, in addition to Basic Rent, First Additional Rent, Second Additional Rent and all other rentals and other charges paid or to be paid by Tenant hereunder, Tenant covenants and agrees to pay to Landlord rental in an annual amount equal to the Third Additional Rental Rate (such annual amount, hereinafter referred to as "Third Additional Rent"). To the extent the Third Additional Rent is due with respect to any annual Third Additional Rent payment period during the Term, then, within fifteen (15) calendar days after Tenant's receipt of a notice from the Landlord of the amount of the Host County Revenue paid or payable to the Landlord by New York State for the prior Host Revenue Fiscal Period (as hereinafter defined), Third Additional Rent for such Host Revenue Fiscal Period 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.

(e) As used herein, "Third Additional Rental Rate" shall mean (w) for the first Host Revenue Fiscal Period (as hereinafter defined), or portion thereof, occurring during the period commencing on the Casino Rent Commencement Date and continuing thereafter through the date (the "TARR Bump Date") that is the earlier to occur of (1) the date a Certificate of Occupancy is issued for the full gaming space as authorized by the License or (2) the date that is the third (3<sup>rd</sup>) anniversary of the Casino Rent Commencement Date, an amount equal to the positive difference,

if any, between Twenty Five Million Dollars (\$25,000,000) (the “First Host County Revenue Threshold”) and the amount of the Host County Revenue paid or payable to Landlord for such Host Revenue Fiscal Period, (x) and for each Host Revenue Fiscal Period thereafter continuing through the TARR Bump Date, an amount equal to the positive difference, if any, between (i) the First Host County Revenue Threshold in effect on the day immediately preceding the first day of such Host Revenue Fiscal Period multiplied by the Rent Escalation Factor and (ii) the amount of the Host County Revenue paid or payable to Landlord for such Host Revenue Fiscal Period, (y) for the first Host Revenue Fiscal Period in which the TARR Bump Date occurs, an amount equal to the positive difference, if any, between Fifty Million Dollars (\$50,000,000) (the “Second Host County Revenue Threshold”) and the amount of the Host County Revenue paid or payable to Landlord for such Host Revenue Fiscal Period, and (z) and for each Host Revenue Fiscal Period thereafter during the Guarantee Period, an amount equal to the positive difference, if any, between (i) the Second Host County Revenue Threshold in effect on the day immediately preceding the first day of such Host Revenue Fiscal Period multiplied by the Rent Escalation Factor and (ii) the amount of the Host County Revenue paid or payable to Landlord for such Host Revenue Fiscal Period. For purposes of this Lease, the term “Host Revenue Fiscal Period” means the fiscal period used by the State of New York in calculating the Host County Revenue or Host Town Revenue, as applicable. For purposes of calculating the Third Additional Rent for any partial Host Revenue Fiscal Period occurring during the period for which Tenant is obligated to pay the Third Additional Rent, the First Host County Revenue Threshold and Second Host County Revenue Threshold shall be equitably adjusted.

(f) The Parties hereby acknowledge that, in connection with the Project and as material inducement to Landlord’s willingness to enter into this Lease and perform its obligations hereunder, Tenant and/or one or more Tenant Affiliates have agreed as follows:

A. Commencing upon the Casino Rent Commencement Date and continuing during the Term until the date the Casino Operation Condition is no longer satisfied, Tenant or a Tenant Affiliate shall pay to the Town of Hempstead an annual amount equal to the Town Guarantee Amount. To the extent the Town Guarantee Amount is due, with respect to any annual Town Guarantee Amount period during the Term, such Town Guarantee Amount shall be payable to the Town of Hempstead in accordance with the timing and payment procedures set forth in Section 3.02(d) or in accordance with such other written instructions as the Town of Hempstead may provide to Tenant or such Tenant Affiliate from time to time on not less than thirty (30) calendar days prior notice.

B. As used herein, “Town Guarantee Amount” shall mean (w) for the first Host Revenue Fiscal Period (or portion thereof) occurring during the period commencing on the Casino Rent Commencement Date and continuing thereafter through the TARR Bump Date, an amount equal to the positive difference, if any, between Ten Million Dollars (\$10,000,000.00) (the “First Host Town Revenue Threshold”) and the amount of the Host Town Revenue paid or payable to the Town of Hempstead for Host Revenue Fiscal Period, (x) and for each Host Revenue Fiscal Period continuing thereafter through the TARR Bump Date, an amount equal to the positive difference, if any, between (i) the First Host Town Revenue Threshold in effect on the day immediately preceding the first day of such Host Revenue Fiscal Period multiplied by the Rent Escalation Factor and (ii) the amount of the Host Town Revenue paid or payable to Landlord for

such Host Revenue Fiscal Period, (y) commencing on TARR Bump Date through the day immediately preceding the fourth anniversary of the Casino Rent Commencement Date, an amount equal to the positive difference, if any, between Twenty Million Dollars (\$20,000,000.00) (the “Second Host Town Revenue Threshold”) and the amount of the Host Town Revenue paid or payable to the Town of Hempstead for such Host Revenue Fiscal Period, and (z) and for each Host Revenue Fiscal Period thereafter during the Guarantee Period, an amount equal to the positive difference, if any, between (i) the Second Host Town Revenue Threshold in effect on the day immediately preceding the first day of such Host Revenue Fiscal Period multiplied by the Rent Escalation Factor and (ii) the amount of the Host Town Revenue paid or payable to the Town of Hempstead for such Host Revenue Fiscal Period. For purposes of calculating the Town Guarantee Amount for any partial Host Revenue Fiscal Period occurring during the period for which Tenant is obligated to pay the Town Guarantee Amount, the First Host Town Revenue Threshold and the Second Host Town Revenue Threshold shall be equitably adjusted. Tenant agrees that Tenant or a Tenant Affiliate shall timely make each such payment to the Town.

C. The County Executive shall have the authority to negotiate and enter into any agreements with Tenant and other interested municipalities regarding funds derived from the commercial gaming revenue fund established pursuant to Section 97-nnnn of the New York State Finance Law; provided, however, that in no event shall the Third Additional Rental Rate be decreased.

Section 3.03 No Abatement. Landlord and Tenant intend that the Basic Rent, Second Additional Rent, Third Additional Rent and all other rentals and other charges to be paid to Landlord under or in connection with this Lease shall be paid to Landlord absolutely net, without notice or demand, and without abatement, deduction or set off of any amount whatsoever, the Parties hereby expressly intending this Lease be a so-called “Triple-Net” lease. All costs, expenses and obligations of every kind and nature whatsoever relating to the Premises and the use or occupancy thereof shall be paid by Tenant, except as otherwise expressly provided herein, and Landlord shall receive all rent net of all such amounts, and the provisions of this Section 3.03 shall in all instances govern and control over any other provision of this Lease to the contrary.

Section 3.04 Tenant Exclusive, Landlord’s Protective Radius, and Alternative Rent.

(a) Tenant and Tenant Affiliates shall, subject to the provisions of Section 3.04(b), have the exclusive right during the Term to operate a physical casino or other gaming establishment on property owned or controlled by Landlord (the “Exclusive Use”), and as long as the Tenant is in compliance with the exclusivity conditions set forth in Section 3.04(c), Landlord shall not lease, sell or otherwise permit, directly or indirectly, the use or occupancy of any property owned, leased or controlled by Landlord by any Person other than Tenant and Tenant Affiliates for such purposes. For purposes of this Section 3.04, property “owned or controlled” by Landlord means property over which Landlord has (or, in the case of a sale agreement, had prior to the consummation of the sale transaction) full and unfettered authority and dominion as owner of fee simple absolute.

(b) Landlord’s Protective Radius. Tenant shall during the Term hereof satisfy the following covenant and ensure the same remains satisfied: Tenant agrees that neither it nor any Tenant Affiliate or other Person or party over which Tenant or any Tenant Affiliate, has any

authority or Control shall, at any time during the Term, at any other location within Nassau County, directly or indirectly, in full or in part, own, acquire, site, operate, manage, engage in or oversee a physical, in-person casino or other physical gaming establishment, nor actively participate in any aspect of same pursuant to an ownership interest or otherwise, the primary use of which materially conflicts or would be reasonably expected to materially conflict with the primary use of a physical, in-person casino or other physical gaming establishment upon the Premises (“Landlord’s Protective Radius”).

Notwithstanding the foregoing to the contrary, if, following the satisfaction of the Casino Operation Condition, Tenant and/or a Tenant Affiliate elects to expand the casino and/or other gaming included in the Project from the casino and gaming operations on the Premises to also include physical, in-person casino and/or other physical gaming operations at the Hotel Parcel, then Landlord’s Protective Radius shall not apply to the Hotel Parcel for so long as the Hotel Parcel is owned or controlled by Tenant or a Tenant Affiliate.

(c) Exclusivity Conditions. Notwithstanding the provisions of Section 3.04(a) above, Tenant’s Exclusive Use is and shall at all times be subject to and conditioned upon the following:

- (i) Tenant fully satisfying the covenant set forth in Section 3.04(b) above with respect to Landlord’s Protective Radius;
- (ii) Either: (x) Tenant or a Tenant Affiliate is actively and with due diligence pursuing satisfaction of the Gaming License Condition for operation of a physical, in-person casino or other gaming establishment upon the Premises, or (y) Tenant or a Tenant Affiliate is actively and actually operating a physical, in-person casino or other physical, in-person gaming establishment upon the Premises; and
- (iii) There exists no uncured Event of Default under any provision of this Lease on the part of Tenant, provided Landlord has at the time in question previously notified Tenant in writing of the Event of Default that remains uncured.

(d) Virtual Gaming Exception. Notwithstanding anything herein to the contrary, Landlord and Tenant hereby acknowledge and agree that the Tenant’s Exclusive Use shall not restrict any igaming or other virtual gaming use or operations by Tenant, Tenant Affiliate or other Person or party over which Tenant or any Tenant Affiliate has any authority or Control from time to time provided the same only occur virtually and there is no physical site that does or likely would compete with primary use of the Premises as a physical, in-person casino or other gaming establishment; provided, however, any governmental gaming tax due and owing to Landlord in its governmental capacity, will not offset any and all amounts due under this Lease.

(e) Non-Exclusive Remedies Upon Violation. Notwithstanding anything contained in this Lease to the contrary, if the prohibition set forth in Section 3.04(a) shall be violated by Landlord or if the prohibition set forth in Section 3.04(b) shall be violated by Tenant, the other Party may give the violating Party written notice of the violation (the date of delivery of such

notice, the “Use Violation Notice Date”), and commencing promptly following the Use Violation Notice Date, the violating Party shall use best efforts to enjoin the violation and to take such other steps as may be necessary or desirable to cause the cessation of the violation, including, without limitation, any and all necessary legal proceedings which may include, without limitation, seeking injunctive relief to enjoin or restrain such violation; provided, that Landlord shall have no obligation to expend any material out-of-pocket costs in connection with such efforts or actions. Subject to Section 3.04(f) below, if the violating Party has not cured such violation within thirty (30) calendar days of the Use Violation Notice Date, the other Party shall be entitled to any of the following non-exclusive remedies from and after the expiration of such thirty (30) calendar day period: (i) in the case of Tenant, to pay fifty percent (50%) of the Basic Rent reserved under this Lease applicable during such period (such reduced Basic Rent the “Reduced Alternative Rent”) until the violation ceases to exist or the terms of Section 3.04(f) apply, with such Reduced Alternative Rent being paid in lieu of Basic Rent, and, in the case of Landlord, to receive three hundred percent (300%) of the Basic Rent reserved under this Lease applicable during such period (such increased Basic Rent, the “Increased Alternative Rent”) until the violation ceases to exist or the terms of Section 3.04(f) apply, with such Increased Alternative Rent to be paid in addition to Second Additional Rent, Third Additional Rent and all other sums and amounts due to Landlord under or in connection with this Lease; and (ii) to seek injunctive relief to enjoin or restrain such violation, and (iii) to seek all other remedies available to it, at law and in equity, because of such violation.

(f) Further Rights Upon Violation. If the violating Party has failed to enjoin or cause cessation of a violation of the prohibition set forth in Section 3.04(a) or Section 3.04(b), as applicable, within ninety (90) calendar days of the Use Violation Notice Date, the other Party shall have the right to elect, in its sole discretion, to: (i) terminate this Lease upon thirty (30) calendar days prior written notice to the violating Party, or (ii) to continue this Lease in full force and effect and, in the case of Tenant, to pay Reduced Alternative Rent in lieu of Basic Rent and Second Additional Rent, from and after the expiration of such ninety (90) calendar day period and continuing until the cessation of the violation, or, in the case of Landlord, to receive the Increased Alternative Rent in lieu of Basic Rent and Second Additional Rent in addition to Third Additional Rent and all other sums and amounts (other than Basic Rent) due to Landlord in connection with this Lease from and after the expiration of such ninety (90) calendar day period and continuing until the cessation of the violation.

(g) Right to Cure. If the violating Party does employ best efforts to enjoin or cause cessation of the violation within ninety (90) calendar days of the Use Violation Notice Date, the other Party shall have the right, in addition to the rights and remedies set forth in Section 3.04(e) and Section 3.04(f) of this Lease, to proceed in the violating Party’s name to attempt to cause the cessation of the violation, in which event the violating Party shall fully cooperate with the other Party, including, without limitation, executing documents confirming such Party’s said right to proceed in the other Party’s name. If the non-violating Party is able to cause the cessation of the violation, the violating Party shall reimburse the non-violating Party its reasonable attorneys’ fees incurred in connection with having caused same.

(h) The provisions of this Section 3.04 shall be deemed to be covenants running with the land comprising the Premises during the Term.

(i) Notice of Violation. Notwithstanding anything to the contrary contained herein, Tenant shall provide Landlord with written notice of any and all actual violations of Landlord's Protective Radius right(s) under or in connection with this Lease, in sufficient detail, within thirty (30) calendar days of the date Tenant actually knew of same.

Section 3.05 Intentionally Omitted.

Section 3.06 Intentionally Omitted.

Section 3.07 Intentionally Omitted.

Section 3.08 Intentionally Omitted.

Section 3.09 Late Fee. In addition to any other remedies Landlord may have under this Lease, and without reducing or adversely affecting any of Landlord's rights and/or remedies hereunder, if any installment of Basic Rent, Second Additional Rent, or Third Additional Rent or any other amount payable hereunder is not paid within ten (10) Business Days after same is due, Landlord shall be required to provide Tenant with written 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 five percent (5%) of the unpaid amount or such lesser amount as is permitted by applicable Legal Requirements. Such late fee and the unpaid amount due hereunder shall increase every month at an interest rate to be determined by the County within applicable Legal Requirements. Such late fee shall be additional rent hereunder, payable upon written notice.

Section 3.10 Intentionally Omitted.

#### ARTICLE 4- TAXES

Section 4.01 Taxes and Utility Expenses. No application shall be made by Landlord to have the Premises placed upon the tax rolls until the Term Commencement Date as set forth in Section 2.02. Thereafter, throughout the remainder of the Term, Tenant shall pay and discharge punctually, as and when the same shall become due and payable and defend, indemnify and hold harmless Landlord from (i) all taxes, both real and personal, special and general assessments, water rents, rates and charges, sewer rents and other governmental impositions and charges of every kind and nature whatsoever, extraordinary as well as ordinary (collectively hereinafter referred to as "Taxes"; each, a "Tax"), and each and every installment thereof which shall or may during the Term be charged, levied, laid, assessed, imposed, or become due and payable, or become liens upon or for or with respect to the Premises, appurtenances or equipment at or about the Premises or any part thereof, together with all interest and penalties thereon, under or by virtue of all present or future Legal Requirements (all of which shall also be included in the term "Taxes" as heretofore defined), and (ii) any and all sewer rents and charges for water, steam, heat, gas, hot water, electricity, light and power, and all other service or services, furnished to the Improvements and/or the Premises or the occupants thereof during the Term (hereinafter referred to as "Utility Expenses"). Nothing herein contained shall require or be construed to require Tenant to pay any Tax that is or may be imposed upon Landlord, its successors or assigns, or upon the rent payable to Landlord unless such Taxes shall be levied instead and in lieu of or as additional or supplemental

to the real estate taxes upon the Premises. Tenant shall not contest the power of the County or applicable Governmental Authority to levy any Tax against the Premises or any part thereof, which contest is premised upon the assertion that title to the Demised Land reposes to the County. Nothing herein contained shall relieve Tenant from the payment of any charges that shall be made for the Utility Expense components which would be represented by sewer charges or water charges.

Without limiting the foregoing, at Tenant's election, and at Tenant's sole cost and expense, Landlord agrees to reasonably cooperate with Tenant in any reasonable efforts undertaken by Tenant to cause the Nassau County Industrial Development Agency (the "Agency") to enter into agreements with Tenant, in form and substance reasonably satisfactory to Tenant and such Agency, which provide for "financial assistance" (as defined in Article 18-A of the New York State General Municipal Law), the exemption from any Taxes and other benefits (each, a "PILOT Agreement"). In the event that such Agency provides financial assistance in the form of an exemption from Taxes for any portion of the Premises through a PILOT Agreement, then Tenant shall, while such exemption is in place, be responsible for paying any and all payments and other charges in lieu of Taxes required to be paid by Tenant in connection with such financial assistance and Tenant shall make all other payments, if any, required under or in connection with any PILOT Agreement. It shall be a condition to Tenant's obligations to develop the Project that such Agency shall have adopted an approving resolution in form reasonably satisfactory to Tenant authorizing the granting of "financial assistance" (within the meaning of Section 854 of the New York General Municipal Law) with respect to the Project (the "Benefits"); provided that (i) such Agency shall receive from Tenant, in form and substance satisfactory to such Agency such applications, rulings, approvals, resolutions, consents, certificates, opinions of counsel and other instruments and proceedings as shall be specified by the Agency in connection with the Project, (ii) Tenant shall provide such Agency with all information and statements that may be required to ensure compliance by the Agency with SEQRA, and (iii) Tenant shall comply with and shall provide such Agency with all information, documentation and statements required for the Agency to comply with the requirements of all Governmental Authorities with respect to the Project. Tenant has advised Landlord that, and Landlord acknowledges that, but for the provision of the Benefits, Tenant would not be able to undertake the development of the Project as contemplated by this Lease. If Tenant shall not receive such approving resolution from the Agency, Tenant shall have the right to terminate this Lease.

Section 4.02 Installments. To the extent that the same may be permitted by applicable Legal Requirements and, if applicable, a PILOT Agreement, Tenant shall have the right to apply for the conversion of any assessment for local improvements to be payable in annual installments and upon such conversion, Tenant shall pay and discharge punctually such installments as they shall become due and payable during the Term. Landlord agrees to permit the application for the foregoing conversion to be filed in Landlord's name, if necessary, and shall, at Tenant's sole cost, execute any and all documents reasonably requested by Tenant to accomplish the foregoing result.

Section 4.03 Payment of Taxes. Tenant shall pay all Taxes and other charges by no later than their respective due dates, but in all circumstances before the same shall become a lien upon the Premises, and Tenant shall exhibit to Landlord satisfactory evidence of such payments if Landlord shall demand the same in writing. Tenant shall also pay all penalties, fines, fees,



assessments and other charges, sums and amounts associated with any of the Taxes or Utility Expenses or the provision of the same to the Premises (subject, however, to Tenant's right to contest same as expressly provided herein).

Section 4.04 Receipt of Payment. The written certificate, advice or bill of the appropriate official, designated by law to make or issue the same or to receive payment of any Taxes or to document the payment or nonpayment thereof (absent any proof of payment) shall be prima facie evidence that such Taxes are due and unpaid at the time of the making or issuance of such certificate, advice or bill.

Section 4.05 Apportionment of Taxes. All such Taxes, including assessments which have been converted into installments as hereinabove set forth, which shall become payable during the tax year in which the Term terminates or expires, shall be apportioned pro rata between Landlord and Tenant in accordance with the respective portions of such year during which the Term shall be in effect.

Section 4.06 Tax Challenge. Except to the extent doing so would constitute a breach of an applicable PILOT Agreement, Tenant shall have the right to contest or review all such Taxes by legal proceedings or in such other manner as is customary and appropriate (which, if instituted, Tenant shall conduct promptly at its own cost and expense, and free of all expense to Landlord). For the purposes of this Section 4.06 and those sections of this Lease to which this Section 4.06 refers, the term "Tenant" shall also mean a designee of Tenant which is legally permitted to commence the proceedings referred to herein. 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 reasonable costs and expenses (including, without limitation, attorneys' fees and disbursements, but excluding any internal legal costs, including, but not limited to, the time of in-house counsel) incurred by Landlord in connection therewith.

Section 4.07 Certiorari. The legal proceedings referred to in Section 4.06 shall include appropriate certiorari proceedings and appeals from orders therein and appeals from any judgements, decrees or orders. In the event of any reduction, cancellation or discharge, Tenant shall pay the amount finally levied or assessed against the Improvements or adjudicated to be due and payable on any such contested Taxes.

Section 4.08 Refund of Taxes. Landlord covenants and agrees that if there shall be any refunds or rebates on account of the Taxes paid by Tenant under the provisions of this Lease, such refund or rebate shall belong to Tenant. Any refunds received by Landlord shall be deemed trust funds and as such are to be received by Landlord in trust and paid to Tenant forthwith. Landlord will, upon the request of Tenant, sign any receipts which may be necessary to secure the payment of any such refund or rebate, and will credit Tenant's account dollar-for-dollar for any refund or rebate belonging to Tenant per the provisions of this Section 4.08. Landlord further covenants and agrees on request of Tenant at any time, and from time to time, but without cost to Landlord, to make application in its own name (if legally required) or to join in Tenant's application (if legally required) for separate tax assessments for such portions of the Demised Land or Improvements as Tenant shall at any time, and from time to time, reasonably designate.

Landlord agrees, however, that in establishing assessed valuations relating to the Improvements, the same standards will be employed as are used in establishing assessed valuation for other buildings of similar type and kind within equivalent areas of the County.

Section 4.09 Tax Exemption. Notwithstanding anything to the contrary contained herein (but subject to Section 4.01 above), Tenant agrees that it will create no occupancy or sublease or sale of the Premises or lease or other event or circumstance so as to create a tax-exempt status of the Demised Land and all Improvements beyond that which is provided for in Section 485(b) of the Real Property Tax Law of the State of New York. Nothing herein contained shall preclude Tenant from applying for a tax exemption under Section 485(b) of the Real Property Tax Law and Landlord, at no cost or expense to Landlord, will reasonably cooperate with Tenant in the processing of such application, including signing any necessary instruments in connection therewith.

Section 4.10 Governmental Incentives. If requested by either Party, the other Party shall fully cooperate with the requesting Party, and exercise good faith, in connection with the requesting Party's application for available governmental or quasi-governmental incentives, payments, reimbursements, credits, tax abatements and enterprise zone designations and any other financial benefits or incentives (collectively, "Governmental Incentives") available in connection with: (1) the development, use or occupancy of the Premises, as contemplated by this Lease, and/or (2) the operation of a business for a Permitted Use within the Premises. Further, Landlord agrees to (i) use reasonable efforts to satisfy all requirements and conditions necessary for Tenant to be eligible for such Governmental Incentives or to receive the benefit of such Governmental Incentives, to the extent said requirements and conditions relate to or are associated with Landlord's obligations under this Lease and (ii) reasonably cooperate with and assist Tenant in connection with any and all other requirements and conditions not associated with Landlord's obligations under this Lease or the transactions contemplated hereunder. Landlord's and Tenant's cooperation with each other in connection with the application for Governmental Incentives shall include, but not be limited to, supplying all information necessary to prepare the applications or other forms required to be filed in order to obtain the benefit of Governmental Incentives, providing all necessary information actually in Landlord's possession, and executing and delivering all reasonably requested documents, instruments, applications or other forms which are necessary in connection therewith. If, and to the extent that Governmental Incentives are available directly to Tenant, Tenant shall have the right to apply for all such Governmental Incentives and to receive the sole benefit thereof. Any and all reasonable and actual costs and expenses (but excluding any internal costs of Landlord, including, but not limited to, the time of in-house counsel) incurred by Landlord in connection with Landlord's obligations under this Section 4.10 shall be at Tenant's sole cost and expense. The Parties acknowledge and agree that the receipt or denial of Governmental Incentives does not affect the rent or any other obligations of the Tenant.

#### ARTICLE 5– INSURANCE

Section 5.01 Tenant's Insurance. Except as otherwise provided herein, Tenant shall throughout the Term:

(a) Keep or cause to be kept all Improvements and all equipment on, in and appurtenant thereto or otherwise on, in or appurtenant to the Premises, 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) 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 Dollars (\$1,000,000);

(b) Keep or cause to be kept in effect business interruption insurance (or, as the case may be, use and occupancy insurance) for the Improvements, the Demised Land and the Premises in an amount not less than the total of the applicable Lease Year’s Basic Rent, Second Additional Rent and Third Additional Rent plus all annual insurance premiums required by this Article 5, naming Landlord as an “additional insured” or “loss payee”, as its interest may appear;

(c) Keep or cause to be kept in effect general 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) (in 2023 dollars, adjusted for inflation based on the CPI Index no more frequently than once every five (5) years) per occurrence and in the aggregate 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 Term (but not more than once in any five (5) year period) so that such coverage shall conform to the liability coverage then customarily maintained for premises used for similar purposes. Tenant shall cause a contractual liability endorsement of Tenant’s undertaking hereunder to be written in connection with the general liability insurance required to be maintained by Tenant pursuant to this Section 5.01(c);

(d) Keep or cause to be kept 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;

(e) Keep or cause to be kept in effect workers’ compensation and employer’s liability insurance covering all persons employed at or in respect of the Premises with statutorily required limits, as well as all other insurance (if any) Tenant is required to keep and maintain at any time during the Term hereof pursuant to applicable Legal Requirements, each in accordance with the requirements of applicable Legal Requirements; 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 2023 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) During the performance of alterations and solely with respect thereto, builder's risk insurance covering the perils insured under the ISO special causes of loss form or equivalent coverage under an All Risk/Special Form property policy, including collapse, water damage, in transit, flood and earthquake to the extent obtainable at commercially reasonable rates, covering the total value of work performed and equipment, supplies and materials furnished (with a customary limit for soft costs in the case of construction) and covering the full insurable value (exclusive of the cost of non-insurable items, such as excavation, foundations and footings) of all equipment, supplies and materials at any off-site storage location used with respect to the Premises to the extent Tenant bears the risk of loss with respect thereto (subject to the foregoing qualification with respect to earthquake insurance);

(h) Obtain and maintain such other insurance on or with respect to the Premises as Landlord may from time to time reasonably require, acting in good faith, for all activities performed on the Premises by or on behalf of the Tenant, including but not limited to renovations, construction, demolition and operations of the Improvements provided that such insurance is generally required of or maintained by tenants or operators of similar properties and is available at commercially reasonable rates;

(i) Keep in effect commercial property insurance, on an All Risk/Special Form of Loss, Agreed Amount, Fully-Insured Replacement Cost Basis, on the Improvements and on all personal property in and about the Premises, including without limitation, Tenant's improvements, decorations, fixtures, furniture and other contents as may be necessary to restore the same 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) Keep in effect all dram shop, liquor liability and other sufficient social host coverage for all events during which alcoholic beverages are served in an amount not less than Five Million Dollars (\$5,000,000) (in 2023 dollars, adjusted for inflation, based on the CPI Index no more frequently than once every five (5) years). 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.

Section 5.02 Fire, Extended Coverage. Tenant's fire and extended coverage 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. All casualty insurance policies required to be maintained by Tenant pursuant to the terms hereof shall also:

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

Section 5.03 Requirements. All insurance required pursuant to Article 5 hereof shall (a) be effected under valid and enforceable policies issued by insurers of recognized responsibility,

licensed or authorized to do 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 not available, (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 ten (10) days before the expiration date of any expiring policies theretofore furnished pursuant to Article 5 hereof, except for any policy expiring after the date of expiration of the Term) certificates of such insurance shall be delivered by Tenant to Landlord. Tenant shall also endeavor to furnish to Landlord from time to time upon Landlord's reasonably written request therefor 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.

Section 5.04 Destruction and Restoration. Tenant agrees that in the event of damage or destruction to any Improvements erected by Tenant upon the Demised Land or any other portion of the Premises by reason of fire, lightning, or other damage or casualty, similar or dissimilar, which is insured under a Standard New York Fire policy for property damage with extended coverage, as specified in the New York Insurance Law Tenant will promptly, after obtaining all insurance proceeds, at its own cost and expense, restore, repair, replace or rebuild, as applicable, the affected Improvements and other affected components of the Premises, if any, to substantially the same condition, quality and class in which the same existed immediately prior to such damage or destruction, modified or altered to the extent of such changes, modifications, alterations or additions as Tenant shall reasonably deem appropriate in connection with such repair and restoration. If, in connection with such renovation and repair, Tenant deems it appropriate or desirable to redesign the Premises or move or reconfigure buildings or uses, Tenant shall have the absolute right to do so; provided that such design is in compliance with the terms of Section 1.02 hereof. Notwithstanding the foregoing, if, at the time of a casualty, the Gaming License Condition is not satisfied and the casualty damages or destroys any Improvements that are not Existing Improvements, then Landlord shall have the right to approve a proposed redesign of the applicable Improvements or applicable portion thereof following such casualty to the extent of its approval rights under Section 6.03 hereof. Following the commencement of such restoration, repair or replacement, Tenant will prosecute the completion of the same with reasonable diligence, taking into account availability of materials, labor and other site conditions and conditions of the work. In the event that the destruction or damage shall be so extensive as to render it impractical or unfeasible to effect the replacement, restoration or rebuilding in the form in which the Improvements previously existed, Tenant may elect, in lieu of such restoration and reconstruction, to demolish the Improvements. In the event that Tenant shall elect to demolish the Improvements, Tenant shall be under no obligation to replace or restore the Improvements and, at its own cost and expense, Tenant shall remove all remaining portions of the Improvements which shall have been damaged, including all footings, foundations, steel and construction debris, shall fill any and all excavations or holes resulting from such removal, and shall level the area, bringing the same to proper grade with all adjoining areas. Upon the completion of such demolition, Tenant shall have the right to terminate this Lease by delivering written notice to Landlord (in which event this Lease and the Term shall terminate and expire on the date that is thirty (30) calendar days following Landlord's receipt of Tenant's termination notice and the rent payable by Tenant hereunder shall

be apportioned as of such termination date); provided, however, that such termination shall not be effective unless:

- (i) Tenant pays all net casualty insurance proceeds (in excess of the casualty insurance proceeds necessary for Tenant to pay for the work and services required for Tenant to accomplish the demolition work) to Landlord;
- (ii) Tenant terminates, at its sole cost and expense, by the termination date any subleases or occupancy agreements for the Premises that were not terminated by reason of such damage or destruction (exclusive of any Qualifying Subtenants that are party to an SNDA with Landlord); and
- (iii) Tenant's termination notice shall be accompanied by a written consent to such termination executed by all Leasehold Mortgagees.

In all events, the policies of Tenant's casualty insurance shall provide that the proceeds of any loss occurring thereunder shall be first applied to the reconstruction of the Improvements and other components of the Premises damaged or, in the event the damage is so extensive, to the demolition of the same, the filling of all excavations and the grading of the vacant site occupied by the same.

Section 5.05 Proceeds of Insurance. To the extent that Landlord shall receive proceeds of business interruption insurance or rental value insurance, if any, from Tenant's insurer representing compensation directly and solely for loss of rental during the period from the date of casualty until Tenant's completion of the restoration, repair or reconstruction of the Improvements and/or Premises or portions thereof so damaged or destroyed, Landlord shall credit Tenant the amount equal to the net amount thereof actually received by Landlord from Tenant's insurer(s) for such direct compensation. Except as expressly provided herein, there shall be no abatement, suspension or other interruption of Tenant's obligation to pay the Basic Rent, Second Additional Rent, Third Additional Rent or any other sum or amount due under or in connection with this Lease, notwithstanding any damage, destruction or other casualty event impacting any portion of the Demised Land, Improvements or Premises.

Section 5.06 Indemnification of Landlord. Tenant will protect, indemnify and save harmless Landlord Indemnitees from and against all liabilities, obligations, damages, penalties, claims, causes of action, costs, charges and expenses, including, without limitation, reasonable attorneys' fees and expenses (whether incurred in a third-party action or in an action brought by Landlord against Tenant to enforce its rights under this Section 5.06) (but excluding any internal legal costs, including, but not limited to, the time of in-house counsel), which may be imposed upon or incurred by or asserted against any Landlord Indemnitee by reason of (a) any accident, occurrence, injury to or death of persons or loss of or damage to any property occurring in or on or about the Premises or any part thereof or the adjoining parking area, sidewalks, curbs, vaults and vault space, if any, streets or ways during the Term; (b) any use or non-use or condition of or occurrence at the Premises or any part thereof or the adjoining parking area, sidewalks, curbs, vaults and vault space, if any, streets or ways during the Term; (c) any failure on the part of Tenant to perform or comply with any of the terms of this Lease or any obligation to such third parties which Tenant is obligated to perform under or in connection with this Lease; (d) any claim for the performance of labor or the furnishing of materials or other property in respect of the Premises or

any part thereof furnished and/or installed at Tenant's expense or on Tenant's behalf; (e) ownership, operation and maintenance of the Premises during the Term or any interest therein, or receipt of any rent or other sum therefrom during the Term; (f) any work or thing whatsoever done, or any condition created at the Premises on Tenant's behalf from the Term Commencement Date through the expiration of the Lease; and (g) any act, omission or negligence of Tenant or any of its Tenant Affiliates or any of its subtenants or licensees, its agents, employees, officers, directors or contractors, except for any claims resulting from the gross negligence or willful acts of Landlord Indemnitees. Without limiting the foregoing, in case any action or proceeding is brought against any Landlord Indemnitee by reason of any such occurrence, Tenant, upon Landlord's request, or at its own election made by notice to Landlord, shall, at Tenant's sole cost and expense, resist and defend such action or proceeding, or cause the same to be resisted and defended, in all cases with counsel of Landlord's choosing, subject to Tenant's prior approval, which approval shall not be unreasonably, withheld, conditioned or delayed, or, where such occurrence is covered by liability insurance, by counsel approved by or designated by the insurer. 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. The obligations of Tenant under this Section 5.06 shall survive any expiration or termination of this Lease.

Section 5.07 Balance of Insurance Proceeds. Subject to Landlord's rights under the Set-Off Provision and the other rights and remedies available to Landlord in connection with this Lease, the balance of the proceeds of any insurance claim pursuant to this Article 5 on insurance shall be paid to and belong to Tenant, after application of the proceeds to the loss or damage which was the subject of the insurance claim, provided that Tenant has fully complied with all provisions of this Lease concerning the repair and replacement of the Premises and Improvements following such damage or destruction.

## ARTICLE 6– CONSTRUCTION, ALTERATIONS AND IMPROVEMENTS

### Section 6.01 Demolition and Construction, Generally.

(a) Subject to the conditions and requirements hereof, Tenant shall have the right to (i) make additions, reductions, improvements or any other physical changes to the Improvements, (ii) demolish the Improvements or any portion of the Premises, (iii) construct or redevelop the Improvements or any portion of the Premises, and/or (iv) repair or restore the Improvements, in each case, without the necessity of Landlord's review and consent, except as otherwise provided in this Lease.

(b) Tenant agrees that, if the Gaming License Condition is not satisfied, then, provided and subject to Tenant's receipt of Required Alternate Site Plan Approvals in accordance with Section 6.03 hereof, Tenant shall complete construction of the buildings containing the uses specified in subclauses (I), (II), and (III) of item (1) of the definition of Approved Non-Casino Use within five (5) years of the License Determination Date (as hereinafter defined).

### Section 6.02 Demolition of the Existing Improvements.

(a) At any time after the fifth (5<sup>th</sup>) anniversary of the Term Commencement Date that Tenant is not operating the Existing Improvements on a consistent or continuous basis, Landlord may, in its sole discretion, require Tenant to demolish the Existing Improvements at the Tenant's sole cost and expense. In such event, the Landlord shall provide written notice of such requirement to the Tenant and Tenant shall commence such demolition within one hundred eighty (180) calendar days from the date that Tenant obtains (or should have obtained had same been diligently pursued) all approvals, required licenses and permits, including all approvals required from the Town of Hempstead to demolish the Existing Improvements, and shall thereafter continue to diligently proceed with such demolition until completion. Tenant shall be required to remove and dispose of all portions of the Existing Improvements, including all footings, foundations, steel and construction debris, fill in any and all excavations or holes resulting from such removal, and level the area, bringing the same to proper grade with all adjoining areas. Tenant shall be required to remediate any asbestos, lead-based paint or other Hazardous Substances encountered during such demolition and shall pay all costs and expenses associated with its remediation, removal and disposal. Landlord shall not be responsible for the payment of any costs or expenses associated in any way with the demolition, disposal or remediation of the Existing Improvements. For the purposes hereof, Tenant shall be deemed to not be operating the Existing Improvements on a consistent or continuous basis if the Existing Improvements fail to host at least thirty (30) events that are open to the general public and generate gross revenues of at least Thirty Million Dollars (\$30,000,000.00), as escalated annually by the CPI Index, during any Hosting Year. For the purposes hereof a "Hosting Year" shall mean each consecutive period of twelve (12) calendar months commencing on the first (1<sup>st</sup>) day of the calendar month immediately following the fourth (4<sup>th</sup>) anniversary of the Term Commencement Date, and each successive period of twelve (12) calendar months thereafter.

(b) Commencing on the fifth (5<sup>th</sup>) anniversary of the Term Commencement Date, and solely in order to determine whether Tenant is operating the Existing Improvements on a consistent or continuous basis for purposes of Section 6.02(a), Landlord and its employees and agents (including, if the County is the Landlord, the County Comptroller) shall have the right, during reasonable business hours mutually convenient for Landlord and Tenant, upon not less than ten (10) calendar days' prior written notice to Tenant, to examine Tenant's books and records relating to the gross revenues generated in connection with the operation of the Existing Improvements for the preceding six (6) years at a location in Nassau County, New York. Tenant shall retain its books and records with respect to such gross revenues for a period of at least six (6) years after the end of any applicable Hosting Year and in any event until the resolution of any known dispute between Landlord and Tenant with respect to the same. All non-public information made available to Landlord will be kept strictly confidential by Landlord, Landlord's agents and consultants; provided, however, that the failure to keep such information confidential solely because disclosure is required under the terms of a subpoena, order, civil investigative demand or similar process issued by a court of competent jurisdiction or by a governmental body or regulatory authority, or pursuant to any governmental sunshine law or any other Legal Requirement that requires that such information not remain confidential. Nothing contained in this Section 6.02(b) is intended to, or shall be deemed to, limit any other audit rights of Landlord under this Lease nor any authority of the County Comptroller or any other Governmental Authority to examine the Tenant's books and records pursuant to the terms of, and in accordance with, applicable Legal Requirements.



(c) Notwithstanding anything herein to the contrary, this Section 6.02 shall apply only in the circumstance where Tenant is not conducting casino gaming or lottery operations pursuant to subsection 1617-a(a) of the New York State Tax Law utilizing a substantial portion of the Existing Improvements pursuant to a duly issued License or other authority to Tenant or a Tenant Affiliate.

Section 6.03 Site Plan and Design upon Failure of Gaming License Condition. If the Gaming License Condition is not satisfied, Tenant shall forthwith prepare comprehensive development drawings, site plans, design plans, and other plans and specifications showing all additions, reductions, improvements and all other physical changes to any portion of the Premises proposed by Tenant in connection with the Permitted Uses, including, without limitation, building, structure and improvement placement, site drainage, landscaping, traffic flow diagrams, parking, development phasing and all other aspects and components of Tenant's proposed development of the Premises (the "Proposed Alternate Site Plan"). Subject at all times to the Prohibited Uses, the First-Class Facility Standard and the other applicable provisions of this Lease, Tenant's Proposed Alternate Site Plan will depict Tenant's proposed design for any Permitted Use. Tenant shall submit the Proposed Alternate Site Plan to Landlord for Landlord's review and approval no later than the date that is one hundred eighty (180) calendar days from the date Tenant has been informed or otherwise learns that a Tenant Affiliate has not been awarded a License with respect to the Project. The Landlord shall have sixty (60) calendar days to review and comment on the Proposed Alternate Site Plan. Thereafter, Landlord and Tenant shall reasonably cooperate with one another in connection therewith, provided that Landlord and Tenant, each acting reasonably and in good faith, agree on the terms and conditions applicable to such development. Thereafter, Tenant shall pursue, at its sole cost and expense, the Required Alternate Site Plan Approvals for the Proposed Alternate Site Plan, and in the event that any of such approvals are not provided by Landlord or are denied by any other departments, boards or other bodies having any authority over the same, Tenant shall thereafter endeavor to amend and modify the Proposed Alternate Site Plan as may be reasonably required until all such Required Alternate Site Plan Approvals are received and the Proposed Alternate Site Plan is approved, and the Parties shall mutually agree on such amended and modified Proposed Alternate Site Plan (such Proposed Alternate Site Plan when approved by Landlord, the "Final Alternate Site Plan"). Subject to Unavoidable Delays, Tenant shall thereafter forthwith proceed to develop and construct the Improvements in accordance with the Final Alternate Site Plan and the terms and conditions hereof.

Section 6.04 Parking. Any site plan prepared by Tenant for the Premises shall provide for all appropriate parking to be made available to patrons of the Premises in accordance with applicable Legal Requirements, which parking spaces may be surface parking spaces, parking spaces located within building structures or any combination thereof, provided all parking at all times complies with all provisions of this Lease.

Section 6.05 Rezoning. Tenant agrees that any zoning application to any Governmental Authority having jurisdiction over the Premises (including, without limitation, Landlord and the Town of Hempstead) in connection with any development or redevelopment of the Premises by Tenant shall be made by Tenant at Tenant's own cost and expense. Landlord agrees that Landlord shall, at Tenant's request and at Tenant's sole cost and expense, cooperate with efforts by Tenant to secure any zoning changes or rezoning and any related approvals from applicable

Governmental Authorities (including, without limitation, Landlord and the Town of Hempstead), as may be necessary or deemed to be necessary in order to implement Tenant's development or redevelopment of Premises for any Permitted Use. Landlord further agrees that Landlord will consent to all such zoning applications and shall, if jurisdictionally required, join in any such application or applications as shall be necessary in order to obtain such zoning change or rezoning. For all purposes hereof, reference to zoning change or rezoning shall include (a) the grant of any approvals of environmental protection agencies having jurisdiction, and (b) merging and/or subdividing the zoning and/or tax lots of which the Premises comprise in whole or in part, as may in either or both cases, in Tenant's reasonable determination, be necessary or deemed to be necessary in order to implement the development or redevelopment of Premises for any Permitted Use. Notwithstanding the foregoing, no zone change or other event or circumstance shall amend either the Exclusive Use or Permitted Use provisions of this Lease.

**Section 6.06 Approval Condition.** Landlord and Tenant acknowledge and agree that the submission of the License Application in pursuit of the License as well as the inclusion herein of the Approval Condition (hereinafter defined) is a material consideration of the Parties to enter into this Lease. In the event that the Approval Condition has not been satisfied or waived by the Parties on or before the date that is the third (3<sup>rd</sup>) anniversary of the Term Commencement Date despite Tenant's application of commercially reasonable efforts as hereinafter discussed (the "Outside Approval Date"), then, Tenant shall thereafter have the right, provided Tenant is not otherwise in default hereunder, to terminate this Lease by giving thirty (30) calendar days' written notice to Landlord, whereupon this Lease shall terminate after the expiration of such thirty (30) calendar day period unless the Approval Condition shall have been satisfied or waived by Tenant during such period, in which case such right of Tenant to terminate this Lease shall be immediately null and void and of no further force or effect. To the extent satisfaction of the Approval Condition is dependent upon Tenant taking some action to achieve the same, including but not limited to the submission of the License Application in pursuit of the License, Tenant shall be obligated to act in good faith and use commercially reasonable efforts to cause the same to be satisfied and to pursue the same with diligence and continuity, unless and until such time (if any) as it shall become apparent that continuing to do so is futile and that satisfaction of the Approval Condition is impossible, commercially impracticable or unlikely to a reasonable degree of certainty, in which case Tenant shall provide written notice thereof to Landlord and may thereafter exercise Tenant's termination rights under this Section 6.06 prior to the Outside Approval Date. Tenant shall keep Landlord reasonably apprised on a periodic basis of its progress in achieving the satisfaction of Approval Condition. For the avoidance of doubt, failure by Tenant to satisfy the Approval Condition on or before the date that is the third (3<sup>rd</sup>) annual anniversary of the Term Commencement Date shall not be an Event of Default under this Lease or give Landlord any right to terminate this Lease. Without limiting Landlord's other cooperation obligations hereunder, at Tenant's request and expense, Landlord shall, at no cost to Landlord (unless paid by Tenant), fully cooperate in good faith with Tenant's efforts to secure Approvals from Landlord, the Town of Hempstead and/or other Governmental Authorities. The "Approval Condition" means that the Gaming License Condition has been satisfied and Tenant shall have received all required Approvals (including, but not limited to, any applicable zoning approvals from the Town of Hempstead) to permit the construction and development of the Premises as contemplated by this Lease in form and substance satisfactory to Tenant and such Approvals shall have become Final. Notwithstanding any other provision of this Lease to the contrary, Tenant shall cause a Tenant

Affiliate to submit a License Application to the NYSGC in pursuit of the License and at all times during the Term hereof use reasonable commercial efforts to ensure the Gaming License Condition is satisfied, and all other aspects of the Approval Condition are achieved and satisfied and thereafter remain in full force and effect for the duration of the Term hereof. If, despite Tenant's commercially reasonable efforts, Tenant is unable to obtain all or any of the Approvals through no fault of Tenant, then notwithstanding anything in this Lease to the contrary, such failure to obtain the Approvals shall not be deemed a default by Tenant of its obligations hereunder.

Section 6.07 Simulcasting Facility. In the event that the Gaming License Condition is satisfied and/or the Premises are being used by Tenant (or any Person operating any portion of the Premises by, through or under Tenant) as a casino gaming (and/or pari-mutuel wagering and/or lottery) venue, the Parties shall work together in good faith to permit "Simulcasts" as such term is defined in the New York State Racing, Pari-Mutuel Wagering and Breeding Law and associated staffed betting terminals in an approximately 3,000 square foot space at a location to be mutually agreed upon within the casino sportsbook portion of, or other location on, the Premises.

Section 6.08 Construction Schedule. Subject to Unavoidable Delays, on or promptly following the Construction Commencement Date, but not prior thereto, Tenant shall commence renovations of the Premises if required by, and in accordance with the terms of, this Lease, with any new Improvements to be constructed in accordance with the First-Class Facility Standard and pursue completion of the same in accordance with the applicable provisions of this Lease, the First-Class Facility Standard (if applicable) and the Final Alternate Site Plan (if applicable), with commercially reasonable diligence and continuity. Notwithstanding the foregoing, if the Gaming License Condition is satisfied, Tenant shall commence renovations of the Premises with any new Improvements to be constructed and pursue completion of the same in accordance with the schedule and scope of work approved by the NYSGC (and otherwise in accordance with all other applicable provisions of this Lease).

Section 6.09 Veterans Memorial. Tenant agrees that it shall construct, at Tenant's expense, an appropriate monument, memorial, or other tribute to veterans of the armed forces of the United States of America (the "Memorial"), at a total cost of not less than One Million Dollars (\$1,000,000.00) and otherwise in a manner which shall be reasonably satisfactory to Landlord and Tenant. In the event that, due to community groups, veterans groups and/or other stakeholders objecting to the design of the Memorial or otherwise introducing delays into the process for the design or construction of the Memorial, completion of the design or construction of the Memorial has not been completed when the initial renovation or construction work that is required for the Premises to be re-opened to the public and fully operational following the Term Commencement Date is otherwise substantially complete, but Tenant is diligently proceeding with the design and/or construction of the Memorial, then Tenant may proceed with the opening of such initial renovation or construction work and in such case Tenant shall thereafter continue to diligently proceed with the design and/or construction of the Memorial until completion, subject to the right of Landlord to require that Tenant deposit the estimated cost, as reasonably determined by Tenant, to complete the Memorial (provided that the required deposit shall in no event exceed One Million Dollars (\$1,000,000.00)) with the Landlord in order to provide a source of funding for the design and/or completion of the Memorial by Tenant.

Section 6.10 Union Neutrality Agreement. Tenant recognizes the right of employees at the Premises to be collectively represented with respect to the terms and conditions of their employment. Tenant agrees to remain neutral with respect to any union organizing activities. Tenant shall neither help nor hinder union conduct during organizing campaigns, nor shall it authorize providing information or expressing opinions that demean or similarly undermine the role of unions.

Section 6.11 Union Labor. Consistent with the rights of employees employed to work in connection with Existing Improvements under the National Labor Relations Act, as amended, for so long as Nassau County is Landlord, the operation of the Existing Improvements shall be performed using union labor pursuant to such labor agreements as Tenant may negotiate for such operations with the various labor organizations that may be hired to provide services in connection with the operation of the Premises.

Section 6.12 Community Benefits Plan.

(a) Tenant shall undertake a community benefits program designed to ensure that Tenant helps address the needs of the surrounding area, with a particular focus on communities in need and communities that are traditionally underrepresented in the workforce. The plan is expected to include a combination of collaborative programs and financial investment that will support, enhance and/or promote the following: (i) fire departments and districts and ambulance service providers; (ii) school districts; (iii) libraries and library districts; (iv) athletic fields, ballfields and parks; (v) public hospitals and (vi) rehabilitation of abandoned, blighted and vacant residential and commercial properties and other public benefits (collectively, the "Community Benefits Program").

(b) No less than 40% of the total value of the benefits conferred under the Community Benefits Program shall be used for initiatives directly benefitting the residents of Uniondale for the purposes enumerated in subsections (i) through (vi) in subsection (a) above. The remaining value shall be used for the same community benefit purposes in the surrounding area.

(c) An advisory committee shall be established to consult on the Community Benefits Program (the "Advisory Committee") comprising an equal number of representatives appointed by Tenant and the County Executive and one (1) representative appointed by each of the following: (i) the Majority caucus of the Nassau County Legislature; (ii) the Minority caucus of the Nassau County Legislature; (iii) the Town of Hempstead Supervisor; and (iv) the Hempstead Town Board. The Advisory Committee shall review and advise regarding the elements of the Community Benefits Program. The Advisory Committee's recommendations for the Community Benefits Program will be focused on how best to allocate the community benefit funding. The Community Benefits Program shall be the basis for a community benefits agreement between the County and Tenant that shall include a provision for an independent compliance monitor.

(d) Tenant shall fund the Community Benefits Program with no less than \$2 million annually commencing upon the earlier of the satisfaction of the Casino Operation Condition or substantial completion of the Improvements set forth in the Final Alternate Site Plan and every annual anniversary thereafter. Notwithstanding the foregoing to the contrary, commencing upon the satisfaction of Casino Operation Condition and continuing until the date the Casino Operation

Condition is no longer satisfied, Tenant shall fund the Community Benefits Program with no less than \$4 million annually.

Section 6.13 Entertainment Tax. At all times during the Term, Tenant shall collect and remit the entertainment surcharge tax (the "Entertainment 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 amended, modified, renewed and/or extended (the "Entertainment Tax Law"); provided, that, Tenant shall only be obligated to remit the Entertainment Tax for so long as the Entertainment Tax Law remains in full force and effect.

#### ARTICLE 7– REPAIRS, MAINTENANCE, SERVICES; FURTHER TENANT COVENANTS

Section 7.01 Condition of Premises. Tenant hereby accepts the Premises as of the Term Commencement Date in their "AS-IS", "WHERE-IS" condition WITH ALL FAULTS, and Tenant hereby represents, warrants and certifies to Landlord that Tenant is thoroughly acquainted with the condition of all components of 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 and systems used in the operation and maintenance of the Premises or appurtenant or otherwise relating thereto. Tenant further acknowledges and agrees that except as otherwise expressly set forth in this Lease to the contrary, Landlord has not made, cannot make and is unwilling to make any representation, warranty or certification in connection with the Premises or in any way relating to this Lease.

Section 7.02 No Landlord Representation or Warranty. Without limiting the generality of Section 7.01 above or any other provision hereof, Tenant represents, warrants and certifies to Landlord that, except only those expressly set forth in this Lease, Tenant has not relied on any representation(s), warranty(ies) or any statement of Landlord or any other Person in connection with entering into this Lease, including, without limitation, any of the same relating 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; (iii) the compliance of the Premises, in its current or any future state 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; (xi) Environmental Condition; or (xii) any other matter or thing affecting or relating to the Premises or this Lease.

Section 7.03 Operating Standards. Tenant shall during the 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.

Section 7.04 Premises Maintenance and Repair. At all times during the Term, Tenant assumes the sole, full and exclusive responsibility for the condition, operation, maintenance, repair and management of the Premises. Tenant, at its sole cost and expense, shall operate and maintain the Premises in good repair and (x) with respect to new Improvements constructed on the Premises on and after the Term Commencement Date, in a first class manner and condition at all times in strict conformance with the First-Class Facility Standard and (y) with respect to the Existing Improvements, in a manner and condition at all times in good order, condition and repair, reasonable wear and tear and casualty loss excepted (the "Existing Improvements Standard"), and shall, at its sole cost and expense, make or cause to be made all structural, non-structural, ordinary, extraordinary and other repairs and replacements to the Premises in order to maintain all components thereof at all times in accordance with the First-Class Facility Standard or the Existing Improvements Standard, as applicable, including, without limitation, all foundations, walls, roofs, 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 the Existing Improvements Standard, as applicable, and all applicable Legal Requirements. Tenant shall during the Term also make any and all repairs, structural and non-structural, interior or exterior, ordinary, extraordinary and otherwise, to the Premises (a) which may be required by applicable Legal Requirements or requirements of any insurance providers or underwriters, (b) made necessary by reason of any alteration or other work or construction made by Tenant or on behalf of Tenant, or (c) made necessary by the acts or omissions of Tenant or any of the Tenant Indemnity Parties. Tenant shall ensure (at no cost to Landlord, unless paid by Tenant) that any and all warranties received from any contractor or subcontractor or otherwise applicable in connection with any alterations and other work at the Premises run for the joint benefit of Landlord and Tenant and, at Tenant's sole cost and expense, shall enforce any such warranties to the fullest extent. Except as otherwise expressly set forth herein to the contrary, Landlord shall not, under any circumstances, be required to build any improvements on, at or about the Premises, or to make repairs, replacements, alterations or renewals of any nature or description to the Premises or any portion thereof, whether interior or exterior, ordinary or extraordinary, structural or non-structural, foreseen, unforeseen or otherwise, or to make any expenditure whatsoever in connection with the Premises, or to inspect or maintain the Premises in any way. Except as otherwise expressly set forth herein to the contrary, Tenant hereby irrevocably 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 applicable Legal Requirements. Notwithstanding anything herein to the contrary, Tenant shall maintain all utilities at the Existing Improvements and shall heat and cool the Existing Improvements to a reasonable temperature at all times to maintain the Existing Improvements in good order, condition and repair.

Section 7.05 Asbestos; Lead-Based Paint and Other Hazardous Substances Present in Existing Improvements. 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 Term Commencement 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 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 Section 7.03, Section 7.04 or any other provision of this Lease, Tenant further agrees to conduct, at Tenant's sole cost and expense, any renovation or construction of the 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 nor for the cost thereof.

Section 7.06 Repairs, Snow Removal, Etc. At all times during the Term, Tenant shall, at its expense, do and make all necessary maintenance, repair and replacement on and to the Premises, whether structural, non-structural, interior, exterior, or otherwise, both ordinary and extraordinary, including, but not limited to, those relating to plumbing, heating, electrical, water, telephone lines, pipes, wires, conduits, fixtures or equipment utilized by Tenant in connection with its use of the Improvements, and shall maintain the Premises in a neat, orderly and good physical condition, ordinary wear and tear excepted, and the parking areas, driveways, sidewalks and other subjected areas on the Premises substantially free of any accumulation of weeds, rubbish, ice and snow, except that (a) snow may be neatly piled in designated areas of the Premises in such a manner as to minimize the number of parking spaces affected and not to block the drains therein located, such areas to be reasonably approved by Landlord, and (b) rubbish may be stored in designated enclosed areas.

Section 7.07 Entry by Landlord. Subject to applicable Legal Requirements and the terms of this Lease, Landlord shall have the right to enter (a) the unimproved portion of the Premises, upon reasonable prior notice to Tenant (except in the case of Emergency, in which case Tenant shall be given notice as promptly as is reasonably practicable given the specific circumstances), to inspect or make required repairs to any facility, equipment, pipes or fixtures which may exist on or under the Demised Land and which are used solely for Landlord's functions or buildings on or near the Demised Land, and (b) the improved portion of the Premises, at any time during normal business hours or any other reasonable time, upon at least five (5) Business Days' advance notice to Tenant (except in the case of Emergency, in which case Tenant shall be given notice as promptly as is reasonably practicable given the specific circumstances), in all cases for the purposes set forth below in this Section 7.07; provided that Landlord shall use commercially reasonable efforts to minimize interference with Tenant's operation of the Premises and the use and occupancy of the Premises or any portion thereof by any subtenants of Tenant and any licensees and other occupants of the Premises. Any such access by Landlord pursuant to this Section 7.07 shall be in accordance with Tenant's than standard safety and security protocols and accomplished in a manner designed to cause the least inconvenience to the occupants of the Premises and to Tenant's operations at the Premises and shall be done as expeditiously as is practicable. Further, Landlord shall promptly

repair any damage that has been caused to the Premises as a result of Landlord's access. Notwithstanding the foregoing, any such work to be done by Landlord shall be done at such location or locations as do not affect any structures above or below ground. Further, Landlord hereby indemnifies and agrees to defend and hold harmless Tenant and its partners, members, partners or members of such partners and members and their respective heirs, executors, administrators, personal or legal representatives, successors and assigns from and against any and all claims, expenses, costs, damages, losses and liabilities (including reasonable attorneys' fees) with respect to physical damage (including damage to the Premises and to Tenant's property) or personal injury to the extent resulting solely from Landlord's or its agents', contractors' or representatives' negligent or willful misconduct on the Premises. So long as no Event of Default exists on the part of Tenant, all access under this Section 7.07 shall be coordinated in advance with Tenant. As used in this Section 7.07, an "Emergency" shall refer to an imminent threat of personal injury or material property damage. Landlord may enter the Premises at times and from time to time during the Term hereof:

(i) at any time and from time to time in the event of any Emergency or other exigent event or circumstance or in order to prevent damage, injury or destruction to the Premises or any part thereof;

(ii) at any time and from time to time during the Term hereof to inspect the Premises or one (1) or more components thereof; and

(iii) at times and from time to time during the Term hereof for the purposes of exercising any of Landlord's rights, including, without limitation, repossessing the Premises following an Event of Default, or performing any of Landlord's obligations under or in connection with this Lease.

#### Section 7.08 Policing.

(a) Consistent with Landlord's obligations to maintain order in the area surrounding the Premises, Landlord shall provide, at Tenant's expense in accordance with Section 3.02(b) policing on the Demised Land in connection with crowd control and general safety purposes for activities at the Improvements, excluding the interior of the Improvements; this obligation shall be a surviving obligation of Landlord for the full 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 on the interior of any Improvements.

(b) As a part of any new Improvements for the Approved Casino Use, Tenant shall, at its own cost and expense and in consultation with the Landlord and subject to Unavoidable Delays, construct the core and shell of a freestanding police substation of approximately 1,500 square feet and designated parking area for eight vehicles on the Demised Land (said substation and designated parking area being herein referred to as the "Substation") at its sole cost and expense. Landlord shall be responsible for the construction of the interior fit-out of the police substation, subject to reimbursement by Tenant. The total cost and expense of the Tenant for such reimbursement shall not exceed \$500,000.00 in total. The Parties shall mutually agree on the



design and location of the substation (and designated parking area) and such design shall be consistent with the Third Precinct substation located at the Samanea New York (Mall at the Source) located at 1500 Old Country Road, Westbury, New York. Landlord, at its sole cost and expense, shall (i) maintain the Substation in good working order and repair, (ii) use and operate the Substation in compliance with, subject to, and to the extent permitted by, all Legal Requirements (it being understood and agreed that Landlord shall be permitted to use the Substation only as a Nassau County Police Department substation and for no other purpose), (iii) make all necessary repairs, replacements and improvements in and to the Substation to keep same in good working and repair, and in compliance with all applicable Legal Requirements, throughout the entire Term, and (iv) cause the Substation to be used and operated in a manner such that such use and operation does not interfere with the use of, or access to, all other portions of the Demised Land and the Improvements thereon. Landlord shall not be permitted to use or occupy, or perform any work or make any improvements, in, to, under or above, any portion of the Premises other than the Substation. Nothing contained in this subsection (b) or elsewhere in this Lease shall be deemed to constitute a warranty or representation that the Substation may, at any time, lawfully be used, occupied or operated or that the Substation will be suitable for any use, Landlord hereby acknowledging that neither Tenant nor any person acting on behalf of Tenant has made any such warranty or representation. The Parties shall cooperate regarding any sublease of the Substation to Landlord.

(c) To the extent permitted by Legal Requirements, Landlord will protect, indemnify and save harmless all Tenant Indemnity Parties from and against all liabilities, obligations, damages, losses, penalties, claims, causes of action, costs, charges and expenses, including, without limitation, reasonable attorneys' fees and expenses (whether incurred in a third-party action or in an action brought by Tenant against Landlord to enforce Tenant's rights under subsection (b) above) (but excluding any internal legal costs, including, but not limited to, the time of in-house counsel), which may be imposed upon or incurred by or asserted against any Tenant Indemnity Party by reason of (i) any accident, occurrence, injury to or death of persons or loss of or damage to any property occurring in or on or about the Substation or any part thereof; (ii) any use or non-use or condition of or occurrence at the Substation or any part thereof or the adjoining parking area, sidewalks, curbs, streets or ways; (iii) any failure on the part of Landlord to perform or comply with any of the terms or provisions of subsection (b) above or any obligation to such third parties which Landlord is obligated to perform under or in connection with the Substation; (iv) any claim for the performance of labor or the furnishing of materials or other property in respect of the Substation; (v) the use, operation, maintenance and/or repair of the Substation; and (vi) any act, omission or negligence of Landlord or any of its licensees, agents, employees, officers, directors or contractors in respect of the Substation. Without limiting the foregoing, in case any action or proceeding is brought against any Tenant Indemnity Party by reason of any matter set forth in this subsection (c), Landlord, upon Tenant's request, or at Landlord's own election made by notice to Tenant, shall, at Landlord's sole cost and expense, resist and defend such action or proceeding, or cause the same to be resisted and defended, in all cases with counsel of Landlord's choosing, subject to Tenant's prior approval, which approval shall not be unreasonably, withheld or delayed, or, where such occurrence is covered by liability insurance, by counsel approved by or designated by the insurer.

(d) Tenant shall have the right to relocate the Substation from time to time, at Tenant's sole cost and expense to another location on the Demised Land reasonably acceptable to Landlord and Tenant.

(e) Notwithstanding anything contained herein to the contrary, if at any time during the Term the County shall no longer own the Demised Land, then, in such event, Tenant shall have no further obligation to provide Landlord with the right to use a Substation, and Landlord shall have no further right to a Substation and Section 7.08(b) shall be of no further force or effect, however, nothing contained herein shall be deemed to relieve Tenant of its indemnification obligations under Section 7.08(c) hereof, which obligations shall survive the expiration or earlier termination of this Lease.

Section 7.09 Project Labor Agreement. As a precondition to the commencement of any construction at the Premises in connection with this Lease, one (1) or more construction managers retained by Tenant shall enter into one (1) or more Project Labor Agreements with the Building and Construction Trades Council of Nassau and Suffolk Counties AFL/CIO (the "Council") and its constituent local unions on terms that are reasonable, customary and acceptable to all applicable parties, providing for among other things, commercially reasonable provisions addressing (i) workforce development, including opportunities for veterans and members of economically disadvantaged communities, and (ii) labor harmony for all such construction projects (collectively, "Project Labor Agreements"). Tenant further agrees that the Project Labor Agreements shall provide for the payment of wages as set forth in the collective bargaining agreements, as may be amended by agreements, for the constituent local unions that are members of the Council. Tenant agrees to obtain all construction labor related to construction performed in connection with this Lease in accordance with the terms of the Project Labor Agreement. Tenant shall provide the Nassau County Commissioner of Labor with periodic updates concerning the status of all Project Labor Agreements.

Section 7.10 Intentionally deleted.

Section 7.11 Intentionally deleted.

Section 7.12 Security Deposit; L/C Security.

(a) Tenant shall deposit with Landlord, on or before the Term Commencement Date, 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, or (iii) Tenant owes Landlord any amount pursuant to the Set-Off Provision, 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 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.

(b) In addition to, and without limiting Tenant's obligations under Section 7.12(a) above, Tenant shall deliver to Landlord, within ten (10) calendar days following the date that the NYSGC makes a final favorable or unfavorable determination on the award of the License with respect to the Project (the "License Determination Date"), and maintain in full force and effect through the L/C Security Expiration Date (as hereinafter defined), one or more irrevocable, unconditional and transferable (by Landlord, as beneficiary, to any successor or assign of Landlord that succeeds Landlord as the lessor under this Lease) letters of credit in form and substance reasonably acceptable to Landlord and issued by one or more Eligible L/C Issuers and/or one or more other banking institutions acceptable to Landlord in its sole discretion, in an aggregate amount of One Hundred Million Dollars (\$100,000,000) entitling Landlord to draw thereon in New York, New York as additional security for Tenant's timely payment of Tenant's obligations hereunder to pay the Basic Rent, Second Additional Rent, Third Additional Rent and any other sums or amounts due under or in connection with this Lease (the "L/C Security"). Tenant shall cause the L/C Security to be continuously maintained in effect (whether through replacement, amendment, renewal, or extension of individual letters of credit) through the date (the "L/C Security Expiration Date") that is the earlier to occur of: (i) the date on which any portion of the casino on the Premises is first opened to the general public and operating pursuant to a License; and (ii) the date on which a hotel on the Premises that complies with the terms of Section 1.02(b) hereof is first opened to the general public and operating; provided, that, in no event shall the L/C Security Expiration Date occur prior to the date that is thirty (30) calendar days following the fifth (5<sup>th</sup>) anniversary of the License Determination Date. If any letter of credit comprising the L/C Security expires earlier than the L/C Security Expiration Date, Tenant shall deliver one or more new or amended letters of credit or certificate of renewal or extension to Landlord not later than thirty (30) days prior to the expiration date of such expiring letter of credit. Any renewal, amended or replacement letter of credit shall comply with all of the provisions of this Section 7.12(b). If (i) Tenant fails to pay rent or any portion thereof or any other charge(s) due hereunder, (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, (iii) Tenant owes Landlord any amount pursuant to the Set-Off Provision or (iv) Tenant fails to provide such renewal or extension of the L/C Security at least thirty (30) days prior to the expiration date thereof, Landlord may (but is not obligated to) draw on and use, apply or retain all or any portion of the L/C Security 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. Subject to the terms of this Section 7.12(b), the L/C Security shall be drawn, applied and returned in the same manner as provided for the Security Deposit in Section 7.12(a) above.

(c) In the event that Landlord intends to transfer its interest in this Lease, Landlord must provide Tenant with thirty (30) days' notice so that Tenant can, as is its obligation, either (i) have a new L/C Security issued that complies with Section 7.12(b) naming the successor landlord as the beneficiary or (ii) have the existing L/C Security amended to name the successor landlord as the beneficiary ("New L/C Security"). Tenant shall make the effective date of the New L/C Security the effective date of the transfer of Landlord's interest in this lease.

## ARTICLE 8– MORTGAGES, LIENS & ENCUMBRANCES

### Section 8.01 Liens & Encumbrances.

#### (a) Mechanic's Liens:

A. Subject to Section 8.01(a)(B), Tenant shall not suffer or permit, nor shall any Person claiming by, through or under Tenant, any mechanic's, materialmen's or other like lien(s) or encumbrance(s) (each, a "Mechanic's Lien") to be filed against or otherwise attach to the Fee Estate or any part thereof. Further, Tenant shall use (x) commercially reasonable efforts to prevent any Mechanic's Lien from attaching to Tenant's leasehold created by this Lease and (y) best efforts to cure any such Mechanic's Lien attached to Tenant's leasehold in a timely manner. Notwithstanding the foregoing, Tenant shall fully cause any and all Mechanic's Liens to be fully discharged or otherwise released of record within sixty (60) days of same attaching to or otherwise affecting the estate or interest in question.

B. If any Mechanic's Lien shall at any time be filed against the Fee Estate or any part thereof, Tenant shall, within thirty (30) days of notice of the filing thereof, cause the same to fully be discharged or otherwise released of record by payment deposit, bond or otherwise. If Tenant shall fail to cause such lien to be so bonded, discharged or otherwise released of record within the period aforesaid, then, in addition to any other right or remedy available to Landlord, Landlord may, but shall not be obligated to, discharge the same at Tenant's sole cost and expense. No such action by Landlord shall constitute a cure or waiver of such failure on the part of Tenant to perform. Any and all amounts so paid by Landlord or incurred in connection therewith, together with all actual out-of-pocket costs and expenses incurred by Landlord in connection therewith, including, without limitation, reasonable attorneys' fees (but excluding any internal legal costs of Landlord for the time of Landlord's in-house counsel), shall constitute additional charges payable by Tenant under this Lease in the nature of rentals and shall be paid by Tenant to Landlord on demand (together with reasonable supporting documentation).

C. Nothing in this Lease contained shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied by inference or otherwise, to any contractor, subcontractor, laborer or materialman for the performance of any labor or the furnishing of any materials for any specific improvement, alteration to or repair of the Premises or any part thereof nor as giving Tenant a right, power or authority to contract for or permit the

rendering of any services for the furnishing of any materials that would give rise to the filing of any lien(s) against the Fee Estate or any part thereof. Notice is hereby given that Landlord shall not be liable for any work performed or to be performed at the Premises for Tenant or any subtenant or any other Person, or for any materials furnished or to be furnished at the Premises for Tenant or any subtenant or any other Person, and that no Mechanic's Lien or other lien or encumbrance for such work or materials shall attach to or affect the Fee Estate.

Section 8.02 Leasehold Mortgages. Notwithstanding anything contained herein to the contrary, Tenant and every successor and permitted assign of Tenant (including, but not limited to, any subtenant of Tenant, but only with Tenant's prior written consent) is hereby given the right by Landlord, in addition to any other rights herein granted, without Landlord's prior written consent, to: (a) mortgage its interest in the Premises and its interest in, to and under this Lease, or any part or parts thereof, and its interest in any subleases, pursuant to one or more Leasehold Mortgages, and to collaterally assign, mortgage or otherwise encumber its interest in the Premises and its interest in, to and under this Lease, or any part or parts thereof, and its interest in any subleases, as collateral security for such mortgages, collateral assignments or encumbrances; provided that the same shall be subject to each and all of the covenants, conditions and restrictions set forth in this Lease, and to all rights and interests of Landlord herein and in the Fee Estate, none of which covenants, conditions or restrictions is or shall be waived by Landlord by reason of the right given so to mortgage such interest in the Premises and Tenant's interest in, to and under this Lease or for any other reason whatsoever (all such mortgages, encumbrances, or collateral assignments of the Premises and Tenant's interest in, to and under this Lease as collateral security being herein collectively called "Leasehold Mortgages"; each, a "Leasehold Mortgage"; and the institutional holders, beneficiaries or assignees thereof (*i.e.*, holders, beneficiaries and assignees thereof that are regulated lending institutions registered to conduct associated activities in the State of New York) being herein collectively called "Leasehold Mortgagees"; each, a "Leasehold Mortgagee"); and (b) pledge direct or indirect ownership interests in Tenant to one or more institutional lenders as collateral security for a loan (all such pledges of a direct or indirect ownership interest in Tenant as collateral security being herein collectively called "Mezzanine Pledges"; each, a "Mezzanine Pledge"; and the institutional holders, beneficiaries or assignees thereof (*i.e.*, holders, beneficiaries and assignees thereof that are regulated lending institutions registered to conduct associated activities in the State of New York) being herein collectively called "Mezzanine Lenders"; each, a "Mezzanine Lender"). If Tenant and/or Tenant's successors and permitted assigns (including, but not limited to, any subtenant of Tenant, but only with Tenant's prior written consent) shall mortgage its interest in the Premises and/or Tenant's interest in, to and under this Lease, or any part or parts thereof, or if Tenant shall pledge any direct or indirect ownership interest in Tenant pursuant to one or more Mezzanine Pledges, and if the institutional holders or beneficiaries of such Leasehold Mortgages or Mezzanine Pledges so regulated and registered shall, within ninety (90) days of its execution, send to Landlord a true copy thereof, together with a written notice specifying the name and address of such Leasehold Mortgagee or Mezzanine Lender and in the case of a Leasehold Mortgage, the pertinent recording data with respect to such Leasehold Mortgage(s) (such notice and/or any notice given by a Leasehold Mortgagee to Landlord of its contact information, collectively, the "Leasehold Mortgagee Notice"), then the Parties agrees that, so long as any such Leasehold Mortgage(s) or Mezzanine Pledge(s) shall remain unsatisfied of record or until written notice of satisfaction is given by the holders thereof to Landlord, the following provisions shall apply:

(i) Upon request, Landlord agrees to acknowledge receipt of any Leasehold Mortgagee Notice.

(ii) Landlord will give the Leasehold Mortgagees and Mezzanine Lenders a copy of any written notice from Landlord to Tenant hereunder at the time of giving such notice to Tenant, all such notices shall be addressed to Leasehold Mortgagees and Mezzanine Lenders at the address(es) and to the attention(s) as set forth in the respective Leasehold Mortgagee Notice (which notice shall be delivered to all Leasehold Mortgagees and Mezzanine Lenders in the same manner as such notice is delivered to Tenant pursuant to Section 14.01 hereof), which notice details may only be changed by Tenant or the applicable Leasehold Mortgagee or Mezzanine Lender (as applicable) by providing written notice to Landlord of such changes in accordance with Section 14.01.

(iii) Landlord will not exercise any right, power or remedy with respect to terminating this Lease by reason of any Event of Default hereunder, and no termination of this Lease in connection therewith shall be effective, unless Landlord shall have so given to the Leasehold Mortgagees and Mezzanine Lenders written notice or a copy of its notice to Tenant of such default or any such termination, as the case may be, and Landlord will not exercise any right, power or remedy with respect to terminating this Lease or re-entering the Premises (except as expressly provided in Section 7.07 or elsewhere in this Lease) by reason of any uncured default hereunder until the expiration of any grace or cure period provided in this Lease with respect thereto, which grace period will commence to run from the date Landlord has given the Leasehold Mortgagee(s) and/or Mezzanine Lender(s), as applicable, written notice of such default or a copy of its notice to Tenant of such default, provided:

1. with respect to a Payment Event of Default, the Leasehold Mortgagee and/or Mezzanine Lender, as applicable, shall have a grace period to fully cure such default within thirty (30) calendar days of the date that notice thereof is given to the applicable Leasehold Mortgagee or Mezzanine Lender;
2. with respect to an Other Event of Default, the Leasehold Mortgagee and/or Mezzanine Lender, as applicable, shall have a grace period to fully cure such default within ninety (90) days of the date that notice thereof is given to the applicable Leasehold Mortgagee or Mezzanine Lender; provided, further, in the case of any default that cannot reasonably be cured within ninety (90) days despite Tenant's and/or Leasehold Mortgagee's and/or Mezzanine Lender's application of good faith and reasonable efforts, Leasehold Mortgagee and/or Mezzanine Lender, as applicable, shall have such greater period of time as is reasonably necessary to cure such default, *provided* Leasehold Mortgagee and/or Mezzanine Lender, as applicable, shall (x) commence to remedy the default within the ninety (90) day period and shall diligently continue without interruption to prosecute such cure to completion, or (y) if possession of the Premises is required in order to cure such default, institute judicial or non-judicial foreclosure proceedings within such ninety (90) day period and diligently prosecute such proceedings in order to obtain possession directly or through a receiver, and, upon obtaining such possession, commence promptly to cure the default and diligently prosecute the same to completion without interruption; 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 of being performed, shall be performed.

(iv) Any Leasehold Mortgagee or Mezzanine Lender may make any payment or perform any act required hereunder to be made or performed by Tenant and Landlord shall accept payment and performance by a Leasehold Mortgagee or Mezzanine Lender of any covenant, condition or agreement on Tenant's part to be performed hereunder with the same force and effect as though performed by Tenant, and does hereby authorize entry upon the Premises by the Leasehold Mortgagees or Mezzanine Lenders for such purpose provided that no entry by the Leasehold Mortgagee or Mezzanine Lenders upon the Premises for such purpose shall constitute or be deemed to be an eviction of Tenant and shall not waive or release Tenant from any obligation or default hereunder (except any obligation or default which shall have been fully performed or corrected by such payment or performance by a Leasehold Mortgagee or Mezzanine Lender). Subject to the rights of Tenant hereunder, a Leasehold Mortgagee or Mezzanine Lender may enter the Premises to seek to cure a default or Event of Default.

(v) Tenant shall give the Leasehold Mortgagees and Mezzanine Lenders notice of any condemnation proceedings affecting the Premises, and such Leasehold Mortgagees and Mezzanine Lenders shall have the right to intervene and be made a party to such condemnation proceedings.

(vi) Tenant agrees to provide the Leasehold Mortgagees and Mezzanine Lenders notice of any judicial or arbitration proceedings by or between the Parties, and Leasehold Mortgagees shall have the right to intervene therein and be made a party to such proceedings.

(vii) Landlord agrees that the name of the Leasehold Mortgagees and Mezzanine Lenders may be added to the "Loss Payable Endorsement" of any and all insurance policies required to be carried by Tenant hereunder on condition that the insurance proceeds are to be applied (either by Tenant or by any such Leasehold Mortgagee) in the manner specified in this Lease.

(viii) No Leasehold Mortgagee or Mezzanine Lender shall become personally liable under the agreements, terms, covenants or conditions of this Lease unless and until it becomes, and then only for as long as it remains, the owner of the leasehold estate, except as set forth herein to the contrary. Except as set forth herein to the contrary, upon any permitted assignment of this Lease by a Leasehold Mortgagee or Mezzanine Lender, the permitted assignor Leasehold Mortgagee or Mezzanine Lender shall be relieved of any liability which may accrue hereunder from and after the date of such assignment; provided that the assignee shall execute and deliver to Landlord a recordable instrument of assumption wherein such assignee shall assume and agree to perform and observe the covenants and conditions in this Lease contained on Tenant's part to be performed and observed. Nothing contained in this Section 8.02 shall be deemed to release Tenant or any succeeding lessee (other than such Leasehold Mortgagee or Mezzanine Lender) of its liabilities hereunder. Notwithstanding the provisions of this subsection (viii) or any other provision of this Lease to the contrary, any and all Leasehold Mortgagees, Mezzanine Lenders and other successors to and permitted assigns of Tenant's interest in the Premises and/or this Lease shall remain liable for all obligations and other liabilities of Tenant under or in connection with this Lease accruing during the period in which such party was in possession of

the Premises or otherwise succeeded to Tenant's interest, it being the intention of the Parties that no manner of assignment nor assumption of Tenant's interest in this Lease and/or the Premises nor other manner of transferring any of the same, whether in whole or in part, shall discharge any such liability or other obligation.

(ix) There shall be no merger of this Lease nor of the leasehold estate created by this Lease with the Fee Estate or any part thereof by reason of the fact that the same Person, firm, corporation or other entity may acquire or own or hold the same, directly or indirectly, and no such merger shall occur unless and until Landlord and all Persons, corporations, firms and other entities, including any Leasehold Mortgagee having any interest in this Lease or the leasehold estate created by this Lease, shall join in a written instrument effecting such merger and shall duly record the same.

(x) There shall be no cancellation, surrender or modification of this Lease or attornment of any subtenant without the prior written consent of the Leasehold Mortgagee or Mezzanine Lender which would be entitled to enter into a new lease of the Premises pursuant to the provisions of Section 11.07, and no such cancellation, surrender or modification shall be effective without such prior written consent.

(xi) Tenant shall bear all costs and expenses, including, without limitation, all of Landlord's actual out-of-pocket costs and expenses, including, without limitation, Landlord's reasonable attorneys' fees, related to any modification(s) sought by Tenant, any Leasehold Mortgagee or any Mezzanine Lender to any of the covenants set forth in this Article 8. The term "Leasehold Mortgagee," whenever used herein, shall include the holder of security instruments as used in the locale of the Premises, including, without limitation, deeds of trust, security deeds and conditional deeds, as well as financing statements security agreements and other securitization documentation required pursuant to the Uniform Commercial Code, provided such holder is a regulated lending institutions registered to conduct associated activities in the State of New York.

(xii) A Leasehold Mortgagee or Mezzanine Lender may exercise its rights pursuant to this Section 8.02 or Section 11.07 through a permitted designee, acting in its own name or in such Leasehold Mortgagee's name or Mezzanine Lender's name, as applicable.

(xiii) If Tenant or any Leasehold Mortgagee or Mezzanine Lender shall request a reasonable modification, amendment or supplement to this Lease not inconsistent with the terms, provisions or conditions hereof, then Landlord shall not unreasonably withhold, condition or delay its consent thereto, provided that any such modification, amendment or supplement is limited to the rights of a Leasehold Mortgagee or Mezzanine Lender pursuant to Section 8.02 and Section 11.07 hereof, and does not adversely affect Landlord or any of Landlord's rights or obligations under this Lease beyond a de minimis extent. Tenant shall reimburse Landlord for all out-of-pocket costs and expenses incurred by Landlord in connection with any such modification, including, without limitation, all reasonable attorneys' fees, no later than fifteen (15) days after the delivery by Landlord to Tenant of a statement therefor and reasonable supporting documentation.

All rights of Leasehold Mortgagees and Mezzanine Lenders under this Section 8.02 shall survive the termination of this Lease to the extent applicable, as will any and all associated or otherwise related rights, relief and remedies of Landlord.



Section 8.03 Attornment Condition. Notwithstanding the foregoing or any other provision of this Lease to the contrary, the Parties acknowledge and agree that no Leasehold Mortgagee, Mezzanine Lender or other Person, party, entity or individual claiming by, through or under any of the same whatsoever shall have any right, remedy or relief under or in connection with this Lease, including, without limitation, any right to enforce any provision of this Article 8 or Article 11 hereof and including any right to possess any portion of the Premises, nor shall Tenant or any Person, party, entity or individual claiming by, through or under Tenant have the right to enforce any of the same by or for the benefit of itself or one (1) or more of any such parties, unless and until all applicable parties execute and deliver to Landlord a written agreement whereby such parties expressly agree to attorn to Landlord as lessor of the Premises in any and all events in which any of such parties succeeds to any interest of Tenant in or to the Lease and/or the Premises, which agreement shall be in form and substance reasonably acceptable to Landlord. The Parties agree that the provisions of this Section 8.03 shall govern and control in any and all instances of conflict between the provisions of this Section 8.03 and any other provision(s) of this Lease to the contrary.

Section 8.04 Fee Mortgages. Without limiting any other right of Landlord, Landlord shall at all times have the full and unrestricted right and power to mortgage and otherwise create security interests affecting the Fee Estate, to revise, modify, replace, extend, refinance and otherwise manage such mortgages and other interests, and assign this Lease and the Basic Rent and additional rents due hereunder as security therefor. The following provisions shall apply in the event Landlord has exercised such right:

(i) Tenant's leasehold interest and any Leasehold Mortgage thereon shall not be subject or subordinate to any mortgage placed on the Fee Estate or any portion thereof.

(ii) The holder of such fee mortgage shall not, in its capacity as holder thereof and in the exercise of any of its rights arising or which may arise out of such mortgage instrument modifying or amending the same or entered into in substitution of replacement thereof, disturb or deprive Tenant in or of its possession, or its right to possession, of the Premises or of any part thereof under this Lease or any right or privilege created for or inuring to the benefit of Tenant under this Lease.

(iii) In the event of a default under any such fee mortgage, Tenant shall not be made a party in any action or proceeding to any action or proceeding to foreclose said mortgage nor shall Tenant be evicted or removed or its possession or right of possession be disturbed or in any manner interfered with by reason with any such action or proceeding, and, if the holder of the same succeeds to Landlord's interest in this Lease, this Lease shall continue in full force and effect as a direct lease from the former holder of the fee mortgage or the purchaser of the Fee Estate at a foreclosure sale pursuant to the fee mortgage to Tenant under the terms and provisions of this Lease.

(iv) In the event that Landlord shall become a lessee pursuant to a transaction commonly referred to as a sale-leaseback transaction, the provisions hereof respecting permitted fee mortgages shall be applicable to any lease made by the fee owner in such sale-leaseback transaction or any mortgage upon the lessee's interest under such sale-leaseback transaction provided, however, that any such fee mortgage by the fee owner or the leasehold mortgage by the

lessee in a sale-leaseback transaction shall at all times be subordinate and subject to the provisions of this Lease and any subleases entered into by Tenant. In the latter regard, Landlord agrees that the lease executed in implementation of such sale-leaseback transaction will not violate the provisions of this Lease.

(v) Tenant agrees to enter into an SNDA with the holder of any fee mortgage or the owner of the fee in the case of a sale-leaseback, binding on Tenant and on such holder and/or fee owner, as the case may be, and such parties' permitted respective successors and assigns, which shall provide in substance, inter alia as follows:

1. All condemnation awards and proceeds of insurance shall be applied in the manner provided for in this Lease; and
2. Neither such holder nor any other holder of such mortgage in its capacity as such shall name or join Tenant as a party defendant in any suit, action or proceeding to enforce, nor will this Lease or the term hereof be terminated (except as permitted by the provisions of this Lease or as may be set forth in any other instrument enforceable against Tenant) or otherwise affected by enforcement of, any rights given to any holder of said mortgage or fee owner in its capacity as secured party in a sale/leaseback relationship, pursuant to the terms, covenants or conditions contained in such mortgage or sale-leaseback documents, unless Tenant is a party to any one (1) or more of the same. Upon request of the holder of a permitted mortgage or fee owner, Tenant shall, without limiting any other provisions of this Lease:
  - A. execute, acknowledge and deliver to such holder or fee owner an agreement to attorn to such holder or fee owner as Landlord if such holder or fee owner becomes Landlord hereunder; and
  - B. execute, acknowledge and deliver to such holder or fee owner an agreement not to make any payment of Basic Rent or any other item of rent more than one (1) month in advance.

(vi) Each fee mortgage, if any, shall be subject and subordinate to the terms of this Lease, as the same may be modified, amended, supplemented or restated. To the extent any of the terms of the fee mortgage are inconsistent with the rights of Tenant under this Lease, the terms of this Lease shall control. No holder of a fee mortgagee may terminate or otherwise adversely affect the rights of Tenant under this Lease (as same may be modified or amended), or anyone claiming by, through or under Tenant, including any Leasehold Mortgagee or any subtenant, unless such fee mortgagee shall succeed to the interest of Landlord under this Lease and shall be acting in accordance with the applicable terms hereof. A foreclosure sale, trustee's sale, assignment in lieu of foreclosure, bankruptcy sale, or similar transfer under any fee mortgage shall not impair or affect the leasehold estate created by this Lease in favor of Tenant and its permitted successors or permitted assigns, or anyone claiming by, through or under Tenant hereunder or any Leasehold Mortgage. Any holder of a fee mortgage shall, by acceptance of a fee mortgage on Landlord's interest herein, be conclusively deemed to have agreed with the provisions of the immediately preceding sentence.

ARTICLE 9 – TRANSFER OF INTEREST AND ASSIGNMENTS

Section 9.01 Assignment and Subletting, Generally. This Article 9 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.

Section 9.02 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 Permitted Use, (ii) any and all subleases, sub-subleases and other such agreements and arrangements shall expire concurrently with or before the expiration of the 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 9, “Qualifying Subtenants” are subtenants, sub-subtenants and other third-party occupants of the Premises who are subletting, sub-subletting or otherwise using and occupying (i) at least 5,000 square feet of the Premises for retail or other, non-office commercial purposes, or (ii) at least 10,000 square feet of the Premises for office purposes, and, for either clause “(i)” or (ii) above, the: (A) the use permitted under the sublease, sub-sublease or other occupancy agreement is not a Prohibited Use; and (B) 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.

Qualifying Subtenants shall not include Tenant Affiliates or any tenant that would operate a casino on the Premises. 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, an SNDA for the benefit of Landlord, which SNDA 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.

Section 9.03 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 to 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 9, “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. If at any time during the Term Tenant has received financial assistance from the Agency to finance development of an in-person casino or other gambling facility at the Premises, then, notwithstanding anything to the contrary contained herein, to the extent permitted to do so by the Agency, the Parties agree that this Lease may be collaterally assigned or collaterally sublet (and subleased back) by Tenant to the Agency in connection with such Premises financing, and upon such assignment to the Agency and provided the Agency has entered into a valid SNDA enforceable by Landlord in accordance with its terms, a collateral assignment may be made by Tenant to the Agency in accordance with the provisions of Article 8; provided, however, that any

such assignment shall not relieve Tenant from any of its liabilities or obligations hereunder. Tenant shall give Landlord a copy of all such collateral assignments within twenty (20) calendar days of the execution thereof.

C. Subject to the terms hereof, foreclosure by a Leasehold Mortgagee or Mezzanine Lender in respect of a Leasehold Mortgage or Mezzanine Pledge shall be permitted without Landlord consent.

(b) Assignment with Consent.

A. Except only as expressly permitted pursuant to Section 9.02 and Section 9.03(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. Notwithstanding anything contained in this Lease to the contrary, if the Gaming License Condition is satisfied, then, for so long as the Gaming License Condition is satisfied, Tenant may not, by operation of law or otherwise, assign or transfer this Lease or the Premises in whole or in part, prior to substantial completion of construction of the full gaming space as authorized by the License for the Approved Casino Use.

(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.

Section 9.04 Intentionally Omitted.

Section 9.05 Limitation of Landlord's Liability. 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/or the Premises. The interest in and to the Premises of Landlord under this Lease shall include only 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 Landlord may be entitled in any condemnation proceedings (collectively, "Landlord's Property Interest"). In furtherance 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 Interest, by judgment or otherwise, Tenant shall (or shall cause such Person claiming through Tenant to) promptly discharge or otherwise release such lien by executing, acknowledging and delivering an instrument in recordable form to that effect. In addition, except only to the extent caused by Landlord's gross negligence (which shall be deemed to exclude, without limitation, negligence implied by law due to the fact that Landlord is the fee owner of the Demised Land) or willful misconduct, Landlord shall not be liable for any damage or injury to persons or to any property of Tenant or of any other person nor shall Landlord otherwise bear any obligation or liability for any reason whatsoever, including, without limitation, those occasioned by, arising from or related to any one (1) or more of the following at any time during the Term:

(i) any alteration or other construction or work or any other aspect of Tenant's (or of any other party not Landlord) improvement, management, operation or maintenance of the Premises or any portion thereof;

(ii) any event or circumstance related to any of the heating, ventilating, air-conditioning or any other Premises system, or electric wiring, plumbing, dampness, water, gas, steam, or other pipes, or sewage, or the breaking of any electric wire, or 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;

(iii) any 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;

(iv) any act, omission or neglect of Tenant, any one (1) or more of the Tenant Indemnity Parties, or any one (1) or more of any sublessee or other occupant or user of any portion of the Premises, or of any one (1) or more of the owners or occupants of adjacent or contiguous property;

(v) any latent defect in the Premises or the Improvements to be erected thereon;

(vi) the loss or theft of any property of Tenant or any other Person however occurring, including, without limitation, loss of property entrusted to employees of Landlord;

(vii) any demolition and/or construction activities on or about the Premises;

(viii) any cessation, interruption, suspension, failure or inadequacy of any utility or other service furnished or to be furnished to the Premises at any time, including any failure or inadequacy of any apparatus or appliance used in connection with any of the same; or

(ix) any other event, circumstance or matter for or with respect to which Tenant is liable or responsible pursuant to this Lease or otherwise, including, without limitation, any of the same with respect to which Tenant has any indemnification, defense or hold-harmless obligation.

Without limiting the generality of the foregoing, Tenant shall make no claim or other demand against Landlord or any of the Landlord Indemnitees not strictly conforming to the provisions of this Lease, including, without limitation, the provisions of this Section 9.05. Tenant shall defend, indemnify and hold harmless Landlord and all Landlord Indemnitees from and against any and all suits, actions, causes of action, other proceedings, injuries, damages, liabilities, losses, costs and expenses, including, without limitation, all reasonable and actual attorneys' fees and expenses (but excluding any internal legal costs of in-house counsel that are direct County employees (i.e., so called W-2 employees)), arising from, related to or otherwise connected with any of the events or circumstances described in the foregoing subsections 9.05(i) through (ix). Notwithstanding anything contained herein to the contrary, nothing contained herein shall be deemed to preclude or prohibit Landlord from bring any claim or demand against Landlord or any of the Landlord Indemnitees resulting from 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 Demised Land) or willful misconduct of Landlord or any of the Landlord Indemnitees.

#### ARTICLE 10– UTILITIES (HEAT, ELECTRIC, WATER, ETC.)

Section 10.01 Utilities, Installation and Services. Tenant shall at its sole cost and expense install, provide and pay for all utilities and services needed or otherwise utilized by Tenant for the proper operation and functioning of the Premises. Such utilities include, without limitation, electricity, water supply, heating, plumbing and air-conditioning. Such installations shall include, but not be limited to, pipes, lines, wires, plumbing, conduits, control equipment and all other fixtures and equipment related to the aforementioned utilities. Tenant shall pay any and all charges in connection with the installation and/or maintenance of same. Tenant agrees to obtain and pay for all charges connected with any permits, approvals certificates, or other required documents or work to be performed. Notwithstanding anything contained herein to the contrary, nothing contained herein shall prohibit or limit Tenant's right to use all existing pipes, lines, wires, plumbing, conduits, control equipment and all other fixtures and equipment related to the aforementioned utilities currently existing at the Premises and Tenant shall have free and unrestricted access to and use of same (including the right to alter same) without additional charge from Landlord.

Section 10.02 Utility Easements and Cross Easement. If Tenant's use of the Premises necessitates Tenant entering into one (1) or more easement agreements with one (1) or more utility companies, Tenant shall have the right to enter into reasonable agreements with utility companies creating any and all easements in favor of such companies as are required in order to service the Premises and the occupants of the Improvements as applicable, at all times in accordance with the provisions of this Lease and all applicable Legal Requirements. Further, if Tenant's use of the Premises necessitates the same, Tenant shall have the right to enter into reasonable agreements with owners of property adjoining or adjacent to the Premises (or in the case of the Hotel Parcel, the lessee of the Hotel Parcel) creating reciprocal easements for the mutual or reciprocal use of their respective parking areas or other areas or facilities where the mutual or reciprocal use thereof is reasonably beneficial to such parties, provided, however, that the same shall at all times be in accordance with the provisions of this Lease and all applicable Legal Requirements. Tenant agrees that, prior to the granting of such easements and cross easements, Tenant will give notice thereof to the Department of Public Works of the County. Landlord covenants and agrees to consent to



any such reasonable agreements and to execute any and all reasonably requested documents, agreements and instruments, and to take all other reasonably requested actions, in order to effectuate the same, all at Tenant's sole cost and expense; provided, however, that easements granted to adjoining owners shall be coterminous with the Term of this Lease, unless Landlord shall specifically agree, at Landlord's option, subject to Tenant's prior written consent, not to be unreasonably withheld, conditioned or delayed, to extend the term of the easement for a longer period.

Section 10.03 Utility Agreements and Streets. Landlord agrees, upon request from Tenant and without any cost, to execute any and all reasonably requested documents required or requested by any utility company or authority for the installation of utilities and/or quasi utilities (including, without limitation, water, sewer, gas, telephone and electric) on the Premises. Landlord also agrees, without cost, to execute any and all documents reasonably required or requested by any municipal authority for establishing parking areas or regulations in connection therewith on the Premises or any part thereof. For the avoidance of doubt and notwithstanding any other provision of this Lease to the contrary, Landlord shall not be required to execute any instrument or take any other action (or inaction) that is not reasonable and in accordance with the provisions of this Lease and all applicable Legal Requirements. Nothing herein contained shall be deemed to exempt or diminish the obligations of Landlord to construct certain roads, storm sewers and sanitary sewers and to provide those services which Landlord would ordinarily provide in its capacity as the County.

Section 10.04 Easements by Landlord.

(a) Tenant hereby grants to Landlord, and agrees to hereinafter grant Landlord further of the same as may be reasonably requested at times and from time to time during the Term hereof, such surface or subsurface and/or other easements and similar rights as may be reasonably necessary to install such utilities as may be required by this Lease or may be reasonably required by the County for any public purpose; provided that such easements do not unreasonably affect or interfere with the use and enjoyment of the Premises by Tenant and its subtenants for the purposes set forth in this Lease or the operations of Tenant's business on the Premises, and such easements do not involve any demolition or alteration of any Improvements or structure nor the parking facilities nor ingress or egress thereto or interfere with any plans of Tenant to construct, erect or maintain and operate a hotel, casino, Entertainment Venue, conference center or any other Improvements on the Demised Land after the Term Commencement Date in accordance with the provisions of this Lease.

(b) It is understood and agreed, however, that in the event that the County requires for the public benefit, pipes, drains, wires or other utility facilities to be placed under the Premises, the same shall only be done in the event that no other course or location is practicable or economically viable in the reasonable opinion of Landlord. In the event that the County does install such utility facilities under the Premises, Landlord will take commercially reasonable actions to ensure the work shall progress so as to cause limited inconvenience to the occupants of the Improvements and to Tenant's operations and plans for the Premises and shall be done as expeditiously as is practicable. Further, the County shall promptly repair any damage that has been done by reason of the same and put the Premises in the same condition or as nearly thereto as is practicable as the same existed prior to the construction and installation above described.

Notwithstanding the foregoing, any such work to be done by Landlord shall be done at such location or locations as do not affect any structures above or below ground constructed or installed by Tenant. Tenant shall have the right to relocate such utility facilities from time to time.

Section 10.05 Utilities of Landlord.

(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 (i) cause the operator under the District Energy System Agreement to create a system by which usage shall be accurately measured for each separate building at the Premises, and (ii) 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.

(c) 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.

ARTICLE 11—EVENTS OF DEFAULT

Section 11.01 Failure to Perform. Tenant covenants and agrees that if it shall at any time fail to pay any Taxes in accordance with the provisions of Article 4, or to take out, pay for, and maintain any insurance policies or deliver any insurance certificates provided for in Article 5, or to cause any lien of the character referred to Section 8.01 to be discharged as therein provided, or to perform any other act on its part to be performed or to perform any of the covenants on the part

of Tenant to be performed hereunder timely, fully and completely, including, without limitation, the failure to make any payment of any portion of rent, timely, fully and completely, and in each case, such failure shall continue beyond the expiration of the applicable notice, grace and cure periods set forth herein, if any, then the same shall constitute an “Event of Default” hereunder and Landlord may, but shall not be obligated so to do, either: (a) terminate this Lease, recapture the Premises and accelerate and deem all rent for the remainder of the Term hereof immediately due and payable, provided Landlord complies with the hereinafter defined Mitigation Covenant, or (b) deem Tenant in material breach of and default under this Lease and opt to continue this Lease in full force and effect for the remainder of the Term, Tenant remaining liable for all obligations, liabilities and covenants of Tenant hereunder, provided, however, that as long as a Leasehold Mortgage or Mezzanine Pledge shall be outstanding and any and all Leasehold Mortgagees and Mezzanine Lenders are bound by written instruments enforceable by Landlord wherein such parties agree, inter alia, to attorn to and recognize Landlord as lessor hereunder in the event of such party’s succession to any interest of Tenant in or to this Lease or the Premises, Landlord shall not take any action of the character specified in the foregoing clauses (a) and (b) until after expiration of the time limitations in Section 8.02, after the notice therein specified has been given to the Leasehold Mortgagee and/or Mezzanine Lender, as applicable, so long as the party succeeding to any such interest of Tenant makes all payments of all rent and other charges required to be paid to Landlord pursuant to the provisions of this Lease and otherwise performs all of the other terms, provisions and covenants of this Lease on the part of Tenant to be performed. Tenant covenants to pay all incidental and other costs and expenses actually paid or incurred by Landlord in connection with the performance of any such act by Landlord, including, without limitation, all reasonable attorneys’ fees and expenses, together with interest thereon at the rate of the greater of (i) the rate set forth in NY Civil Practice Law and Rules (CPLR) § 5004 (as modified or amended), or (ii) the highest rate legally permitted, from the date of the making of such expenditure by Landlord until repayment by Tenant in full, which amount shall be payable by Tenant upon demand. All sums which may become payable to Landlord by Tenant as provided for in this Article, and all sums payable by Tenant for Taxes pursuant to Article 4, insurance premiums pursuant to Article 5 and all other charges and expenses of whatsoever nature which Tenant assumes or agrees to pay pursuant to this Lease, shall be deemed additional rent hereunder and payable as aforesaid, and Landlord shall have (in addition to any other right or remedy of Landlord) the same rights and remedies in the event of the nonpayment of any such sums by Tenant as in the case of default by Tenant in the payment of Basic Rent hereunder.

Section 11.02 Events of Default.

(a) Each of the following events shall be an “Event of Default” hereunder:

A. failure to fully, timely and completely pay when due any item of rent or to otherwise satisfy any covenant on the part of Tenant that may be satisfied by the payment of money and such failure shall continue for a period of twenty (20) calendar days after notice thereof is given by Landlord to Tenant;

B. failure to perform any covenant or condition of this Lease on the part of Tenant to be performed hereunder other than those covered by Section 11.02(a)(A) above and Sections 11.02(a)(D) and 11.02(a)(E) below, and continuance of such default for a period of sixty (60) calendar days after notice thereof is given by Landlord to Tenant specifying such failure;

C. if (i) a receiver, trustee or liquidator of Tenant or of all or any substantial part of Tenant's assets shall be appointed, or (ii) Tenant shall be adjudicated as bankrupt or insolvent, or (iii) a petition seeking reorganization of Tenant or an arrangement with creditors or to take advantage of any insolvency law shall be approved, or (iv) if this Lease or any of the obligations of Tenant hereunder are disaffirmed by any trustee, receiver or liquidator of Tenant appointed in any proceeding by a court of competent jurisdiction, or (v) if Tenant files or has filed against it any other action or proceeding concerning any manner of bankruptcy, insolvency, receivership, reorganization or other financial arrangement for the benefit of Tenant's creditors, or (vi) if Tenant makes any statement that it cannot pay one (1) or more its debts as and when they come due; provided, however, that with respect to the foregoing subsections (i), (iii) and (v) it shall not be an "Event of Default" hereunder if such action or other proceeding is vacated within ninety (90) calendar days after the entry thereof;

D. if Tenant shall fail to maintain the insurance required under Article 5 and such failure shall continue uncured for a period of ten (10) calendar days after notice thereof is given by Landlord to Tenant specifying such failure; and

E. if the L/C Security is not in full force and effect at any time during the Term, provided, however, if the L/C Security is not in full force and effect solely because the issuer thereof ceases to be an Eligible L/C Issuer, such failure shall continue uncured for a period of thirty (30) calendar days after notice thereof is given by Landlord to Tenant specifying such failure.

Notwithstanding the foregoing provisions of Subsection (B) above, in the case of a default covered by said Subsection which cannot with due diligence reasonably be remedied within the period of sixty (60) calendar days discussed therein, if Tenant commences to cure same during such sixty (60) calendar day period and thereafter proceeds with reasonable promptness and with all due diligence to remedy the default and thereafter to prosecute the remedying of such default with due diligence towards completion, the period of time after the giving of such notice within which to remedy the default shall be extended for such period as may be reasonably necessary to remedy the same with due diligence.

Without limiting the provision of this Section 11.02 or any other provision of this Lease, the Parties acknowledge and agree that Tenant or Tenant Affiliate submitting an application to the NYSGC for a License and preventing the early termination of such License during the Term is a material benefit of the bargain underlying this Lease and that Landlord would not have entered into this Lease without Tenant agreeing to the following: Notwithstanding any provision of this Lease to the contrary, if the Tenant or Tenant Affiliate does not in good faith timely submit an application to the NYSGC for a License in response to the RFA issued by the NYSGC in January 2023, Landlord may, at its option, terminate this Lease by giving at least sixty (60) calendar days written notice to the Tenant.

(b) Subject to the terms and conditions of this Lease, including, without limitation, the provisions of Section 8.02 and Section 11.01 hereof, upon the occurrence and during the continuation of an Event of Default, Landlord may, by notice to Tenant with a copy to the Leasehold Mortgagees and Mezzanine Lenders, declare that an Event of Default has occurred. Thereafter, but subject to the rights of the Leasehold Mortgagees and Mezzanine Lenders hereunder and the other applicable terms hereof, Landlord may avail itself of the remedies set forth

in Section 11.01 above and may enforce all other rights of Landlord and seek all other available remedies, whether arising under this Lease, by applicable Legal Requirements or otherwise. In the event Landlord elects to terminate this Lease as and when permitted hereunder, the Term and all right, title and interest of Tenant hereunder shall expire as of the date set forth in Landlord's notice of termination as if that day were the date herein specifically fixed for the expiration of the Term, and Tenant will promptly quit and surrender the Premises to Landlord, but Tenant shall remain liable as herein provided and as provided elsewhere in this Lease.

Section 11.03 Foreclosure by Leasehold Mortgagees. In case of the occurrence of an Event of Default, Landlord agrees that if Leasehold Mortgagee or Mezzanine Lender shall prior to Landlord's termination of this Lease:

(i) notify Landlord of its election to proceed with due diligence to foreclose the Leasehold Mortgage or Mezzanine Pledge and to thereby proceed promptly to acquire possession of the Premises and of Tenant's interest in this Lease; and

(ii) deliver to Landlord an instrument in writing duly executed and acknowledged and enforceable by Landlord wherein the holder of the Leasehold Mortgage or Mezzanine Pledge agrees to fully cure and bring current all items of nonperformance by Tenant, including the payment of all rent, and to assume and perform all other obligations and liabilities of Tenant under or in connection with this Lease, including but not limited to all rent and other charges required to be paid to the Landlord, provided that such written instrument is acceptable to Landlord in form and substance, then Landlord will accept such performance by Leasehold Mortgagee or Mezzanine Lender in lieu of terminating this Lease.

Section 11.04 Re-Entry. Upon the expiration of the Term or earlier termination of this Lease, Landlord may re-enter and recover possession of the Premises, notwithstanding any other provision of this Lease to the contrary. Tenant hereby expressly waives service of any notice of intention to re-enter upon an Event of Default. Further, 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, and Tenant hereby waives all other rights of redemption and similar rights.

Section 11.05 Reletting; Mitigation Covenant. Upon Landlord's exercise of any right or remedy set forth in Sections 11.01(a) or 11.01(b) or other provision of this Lease addressing an Event of Default, including, without limitation, the termination of this Lease pursuant to this Article 11, and such exercise results in Landlord recovering possession of the Premises in the manner or in any of the circumstances hereinbefore mentioned, or in any other manner or circumstances whatsoever, Landlord may, at its option, at any time, and from time to time, relet the Premises or any part or parts thereof, and receive and collect the rents therefor. Landlord may apply such rents collected to all costs and expenses incurred by Landlord in connection with or related to the Event of Default in question, including, without limitation, expenses that Landlord actually incurred in recovering possession of the Premises, for putting the same into good order or condition or preparing or altering the same for re-rental and for reasonable expenses, commissions and charges paid by Landlord in connection with the reletting thereof and then to the fulfillment of the covenants of Tenant hereunder, including, without limitation, reasonable attorneys' fees and expenses (but excluding any internal legal costs for the time of direct W-2 employees). Any such

reletting herein provided for may be for the remainder of the Term or for a longer or shorter period. In any case, Tenant shall remain liable to Landlord for the payment of all rent and all other charges required to be paid by Tenant up to and through the end of the Term and, as applicable, thereafter and shall continue to make all payments of items of rent as and when the same become due hereunder. Landlord shall set off from such amounts due by Tenant to Landlord hereunder the net amount actually received by Landlord therefor from the replacement lessee procured by Landlord, if any, and shall be entitled to retain one hundred percent (100%) of all overage without any limitation or responsibility to account to Tenant for any of the same. Under any of the circumstances aforementioned in which Landlord shall have the right to, at its option, hold Tenant liable to immediately pay Landlord the equivalent of the total amount of all the Basic Rent, additional rent and all other charges required to be paid by Tenant as damages for loss of the bargain and not as a penalty an aggregate sum which at the time of such termination of this Lease or of such recovery of possession of the premises by Landlord, as the case may be, represents the then present worth of the excess, if any, of the aggregate amount of the Basic Rent, additional rent and all other charges payable by Tenant hereunder that would have accrued for the balance of the Term then running over the aggregate rental value of the Premises for the balance of the Term, all as reasonably determined by Landlord. The Parties hereby agree that the foregoing represents the reasonable estimated amount of the damages Landlord will incur by reason thereof, the actual future damages being, as of the Effective Date, impossible or nearly impossible to determine actually. Nothing herein contained shall limit or prejudice Landlord's right to avail itself of any and all other rights and remedies available pursuant to this Lease, any applicable Legal Requirements or otherwise. If Landlord takes possession of the Premises following an Event of Default, Landlord agrees to: reasonably endeavor to relet the Premises (or parts or portions thereof) as set forth in this Section 11.05 in an effort to mitigate Landlord's damages, although Tenant hereby acknowledges and agrees that the uniqueness and size of the Premises render it a reasonable and suitable premises for only a select few major businesses requiring specifically such a site (the "Mitigation Covenant").

Section 11.06 Re-Entry Notice. Except for notice of commencement of any action or proceeding to dispose of Tenant as required by Legal Requirements and notice of re-entry as provided for in Section 7.02, Tenant hereby expressly waives service of any notice of intention to re-enter which may be provided for in any statute. Tenant waives any and all right of redemption in case Tenant shall be dispossessed by a judgment or by warrant of any court or judge. Such waivers and others made elsewhere in this Lease on the part of Tenant shall extend to all Persons claiming any interest in or to the Premises and/or this Lease or any part of either of the same by, through or under Tenant, including, without limitation, all sublessees.

The terms "enter" "re-enter", "entry" or "re-entry" as used in this Lease are not restricted to their legal meaning.

Section 11.07 New Lease.

(a) If this Lease is terminated under Article 11 hereof or rejected or disaffirmed pursuant to any bankruptcy, insolvency or other law affecting creditors' rights, Landlord shall give prompt notice thereof to each of the Leasehold Mortgagees and Mezzanine Lenders whose contact information Landlord has received in a Leasehold Mortgagee Notice, in the manner provided by the notice provisions of this Lease, which notice shall include or be accompanied by a statement

of any and all sums that would at that time be due under this Lease but for such termination, and of all defaults or Events of Default, if any, described in reasonable detail, under this Lease then actually and personally known to Landlord (Landlord having no duty to investigate whatsoever). Landlord, upon written request of any such Leasehold Mortgagee or Mezzanine Lender (or if more than one Leasehold Mortgagee or Mezzanine Lender makes such request, the Leasehold Mortgagee or Mezzanine Lender having priority subject to Section 11.08 below), made at any time within ninety (90) calendar days after the giving of such notice by Landlord, enter into a new lease of the Premises with such Leasehold Mortgagee or Mezzanine Lender within ninety (90) calendar days after receipt of such request, which new lease shall be effective as of the date of such expiration of this Lease for the remainder of the Term, at the same Basic Rent, other rents and additional rents provided for herein, and upon the same terms, covenants, conditions and agreements as are herein contained, subject only to modifications or amendments of this Lease made with Landlord's sole and absolute discretion and the applicable Leasehold Mortgagee's or Mezzanine Lender's written consent and except as otherwise provided in this Section 11.07; provided that such Leasehold Mortgagee or Mezzanine Lender shall: (a) contemporaneously with the delivery of such request pay to Landlord all the installments of Basic Rent, all other items of rent and all items of additional rent to which Landlord is entitled through the date of such expiration; (b) pay to Landlord at the time of the execution and delivery of said new lease any and all sums for Basic Rent, all other items of rent and additional rent which would have been due hereunder from the date of expiration of this Lease (had this Lease not been terminated) to and including the date of the execution and delivery of said new lease, together with all of Landlord's costs and expenses associated therewith, including, without limitation, all reasonable attorney's fees incurred by Landlord in connection with the termination of this Lease and with the execution and delivery of such new lease, less only the net amount of all sums actually received by Landlord from any subtenants in occupancy of any part or parts of the Premises up to the date of commencement of such new lease; and (c) on or prior to the execution and delivery of such new lease, with due diligence and within a reasonable time, perform or cause to be performed all of the other covenants and agreements herein contained on Tenant's part to be performed to the extent that Tenant shall have failed to perform the same to the date of delivery of such new lease. Landlord shall have no obligation on the part of the Landlord to deliver physical possession of the Premises to the new tenant under the new lease unless Landlord at the time of the execution and delivery of such new lease shall be in physical possession thereof.

(b) [Intentionally Omitted]

(c) [Intentionally Omitted]

(d) The new lease and the leasehold estate thereby created shall, except as otherwise expressly set forth herein, be subject to the terms and conditions of this Lease. Landlord shall reasonably request that any fee mortgagee or underlying lessor in a sale/leaseback transaction execute any instruments reasonably necessary to cause its existing fee mortgage or underlying lease in a sale/leaseback transaction to unconditionally subordinate to the new lease if required (*i.e.*, if it is not automatically subordinate to the new lease). Concurrent with the execution and delivery of such new lease, Landlord shall, provided there are any funds left in Landlord's possession following Landlord's reimbursement to itself of all costs and expenses and other damages incurred in connection with the breach of or default under this Lease by Tenant leading

to such replacement tenant's succeeding to Tenant's interest herein, including, without limitation, all of Landlord's attorneys' fees related to or connected with any of the same, pay (or shall cause to be paid) to the Leasehold Mortgagee or Mezzanine Lender tenant named in the new lease any net proceeds (including rent from subtenants, insurance and condemnation proceeds) actually received by Landlord and to which Landlord is not entitled as reimbursement, damages or otherwise that would have been payable to Tenant as of the date of execution of the new lease but for the termination of this Lease.

(e) Between the date of termination of this Lease and the execution and delivery of the new lease by the new tenant, if a Leasehold Mortgagee or Mezzanine Lender shall have requested such new lease as provided in this Section 11.07, Landlord shall operate the Premises in a commercially reasonable manner, and 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 Mortgagee or Mezzanine 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 Mortgagee or Mezzanine Lender shall not be unreasonably withheld, conditioned or delayed. Upon the execution and delivery of a new lease under this Section 11.07, all security deposits of subtenants that are actually in Landlord's possession and all rent of subtenants paid to Landlord (in excess of such amounts necessary to reimburse Landlord for its costs, expenses and other damages such that Landlord is made whole with respect to any default of Tenant hereunder), if any, shall be transferred to the Leasehold Mortgagee or Mezzanine Lender as 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 such Leasehold Mortgagee or Mezzanine Lender as tenant named in such new lease, and such Leasehold Mortgagee or Mezzanine Lender, as the case may be, shall fully assume all of the same from Landlord and all obligations and liabilities of Landlord related thereto or otherwise connected therewith.

(f) Landlord shall take such reasonable actions, and sign and acknowledge such reasonable documents in form and substance reasonably acceptable to Landlord, as the Leasehold Mortgagee or Mezzanine Lender as new tenant reasonably requests (at no cost or expense to Landlord) that are necessary to enable the new tenant to obtain title insurance on the leasehold estate of such new tenant under the new lease (including execution and delivery of a new memorandum of lease, if required), provided none of the same are inconsistent with the provisions of this Lease.

(g) All rights of Landlord, Leasehold Mortgagees and Mezzanine Lenders under this Section 11.07 shall survive the termination of this Lease to the extent applicable.

#### Section 11.08 Lienholders - Priority.

(a) If at any time there shall be more than one Leasehold Mortgage constituting a lien on this Lease and the leasehold estate hereby created, the Leasehold Mortgagee holder of the Leasehold Mortgage prior in lien shall be vested with the rights under this Lease to the exclusion



of the holder of any junior Leasehold Mortgage, provided, however, that if the holder of a Leasehold Mortgage prior in lien to any other Leasehold Mortgage shall fail to exercise the rights set forth in this Lease for Leasehold Mortgagees, each Leasehold Mortgagee holder of a Leasehold Mortgage in the order of the priority of their respective liens shall have the right to exercise such rights (but no additional time periods). The opinion of a title company having its principal office in the State of New York and which is a member of the Board of Title Underwriters of the State of New York, setting forth the order of priority of lien of the Leasehold Mortgages may be relied upon by Landlord as presumptive evidence of priority.

(b) Mezzanine Lenders shall have all of the same rights under this Lease as Leasehold Mortgagees. In that regard, (a) all of the provisions of this Lease that grant any rights or entitlements to Leasehold Mortgagees shall also apply, *mutatis mutandis*, to Mezzanine Lenders, and (b) for purposes of applying the provisions of Section 8.02 hereof to Mezzanine Lenders, in any case that there exist both one or more Leasehold Mortgagees and one or more Mezzanine Lenders, and there is no agreement among them as to priority in exercising the rights of Leasehold Mortgagees and Mezzanine Lenders under the provisions of Section 8.02 and Section 11.07, every Leasehold Mortgagee shall be deemed to have priority over all Mezzanine Lenders and, as among the Mezzanine Lenders, priority shall belong to the Mezzanine Lender that first becomes a Mezzanine Lender hereunder, followed by each other Mezzanine Lender in the order it becomes a Mezzanine Lender hereunder. Subject to the priority provided in this Section 11.08 above, if there is more than one Leasehold Mortgagee or Mezzanine Lender, Landlord and Tenant agree that the provisions of Section 8.02 and Section 11.07 and all of the other provisions of this Lease that provide any rights or benefits to any Leasehold Mortgagee, are for the benefit of (and shall be enforceable by) each Leasehold Mortgagee or Mezzanine Lender, provided each such Leasehold Mortgagee and Mezzanine Lender, as applicable, is subject to a valid and binding SNDA enforceable by Landlord. Landlord shall have the right to rely upon any agreement purporting to contain the written consent of all or some Leasehold Mortgagees or Mezzanine Lenders without any liability to Tenant or any Leasehold Mortgagee or Mezzanine Lender or any other Person or party whatsoever.

Section 11.09 Surrender. Upon the termination of this Lease, Tenant shall surrender the Premises to Landlord in good order and repair, reasonable wear and tear and damage by fire, casualty, condemnation or the elements excepted, subject, however, to Tenant's obligation to repair or demolish as provided for herein. Upon the termination of this Lease, Tenant shall also deliver to Landlord copies of all subleases, lease files, plans, records, registers and all other papers and documents which are in Tenant's possession and which may be necessary or appropriate for the proper operation and management of the Premises, but expressly excluding any files, documents or other materials containing confidential information and/or trade secrets of Tenant; and on the last day of the Term or on the date of the sooner termination of this Lease, Tenant shall remove all movable personal property and trade fixtures from the Premises and otherwise deidentify the Premises, and Tenant shall repair any damage to the Premises resulting from the same. Any property not removed by the expiration of the 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 reasonable and actual out of pocket costs and expenses incurred by Landlord in removing,

storing, disposing of, and otherwise handling and attending to the same and in restoring the Premises.

Section 11.10 Damages. Anything contained in this Lease, at law, in equity or otherwise to the contrary notwithstanding, except with respect to an Event of Default on the part of Tenant, neither Party shall have any liability or responsibility whatever for, or be entitled to recover from the other Party, consequential, indirect, special or punitive damages, provided each Party shall at all times be liable to the other for all Losses caused by, related to or arising from the intentional, willful and/or grossly negligent conduct of such Party or, in the case of Landlord, the Landlord Indemnitees, or in the case of Tenant, any one (1) or more of the Tenant Indemnity Parties.

Section 11.11 Attornment. In addition to the provisions set forth on Exhibit 5, Tenant covenants, provided that nondisturbance is provided as set forth herein, that it will include in any and all subleases hereafter made of any portion of the Premises a provision in form and substance substantially as follows: "The tenant covenants and agrees that if by reason of a default under any underlying lease (including an underlying lease through which the landlord derives its leasehold estate in the premises), such underlying lease and the leasehold estate of the landlord in the premises demised hereby is terminated, the term of this lease will terminate as of such date of termination. The tenant further waives the provision of any statute or rule of law now or hereafter in effect which may give or purport to give the tenant any right of election to terminate this lease or to surrender possession of the premises hereby in the event any proceeding is brought by the landlord under any underlying lease to terminate the same. Nothing herein contained shall diminish any rights derived by reason of non-disturbance agreements granted to tenant by lessor, provided the tenant is bound by a written instrument enforceable by the fee owner (*i.e.*, County of Nassau, New York or successor thereto) providing, inter alia, that the tenant agrees to attorn to lessor."

Section 11.12 Force Majeure. In the event that Landlord or Tenant shall be actually and reasonably delayed, hindered in or prevented from the performance of any act required hereunder by reason of acts of God, fire, unavoidable casualties, strikes, lock-outs, labor troubles, inability to procure materials, failure of powers, riots, insurrection, governmental shutdowns, the act, failure to act or default of the other Party, war, pandemic, or other reason beyond such Party's reasonable control and provided no act or omission on the part of such Party or, in the case of Landlord, one (1) or more of the Landlord Indemnitees or, in the case of Tenant, one (1) or more of the Tenant Indemnity Parties, has contributed thereto, and provided further that such Party has applied commercially reasonable efforts to avoid the same (herein referred to as "Unavoidable Delays"), then performance of such act shall be excused for the period of the Unavoidable Delays and the period for the performance of any such act shall be extended for a period equivalent to the period of such Unavoidable Delays, and only to the extent that the Unavoidable Delays in questions were not caused by the Party seeking to rely thereon or, in the case of Landlord, any Landlord Indemnitee, or, in the case of Tenant, any Tenant Indemnity Party or other Person over which such Party has any Control or for whose actions such Party is otherwise responsible. Notwithstanding the foregoing or any other provision of this Lease to the contrary, no Unavoidable Delay shall suspend, delay or otherwise affect any obligation of Tenant under this Lease that may be satisfied by the payment of money, including, without limitation, any obligation of Tenant to timely pay any item of rent to Landlord in full.

Section 11.13 Subordination Non-Disturbance and Attornment.

(i) Notwithstanding anything to the contrary contained in this Lease, but provided Tenant satisfies all of the hereinafter-defined Turnover Covenants, if for any reason this Lease and the leasehold estate of Tenant hereunder is terminated by Landlord by summary proceedings or otherwise, Landlord covenants and agrees that such termination of this Lease shall not result in a termination of any sublease affecting the Premises to a Qualifying Subtenant, provided such Qualifying Subtenant is bound by an SNDA enforceable by Landlord, and all such subleases shall continue for the duration of their respective terms as a direct lease between the Landlord, as successor to the Tenant, and the Qualifying Subtenant thereunder, as tenant, provided, however that the foregoing shall not be deemed to grant to Tenant the right to lease the Premises beyond the Term. The provisions and effectiveness of this Section 11.13 are subject to all of the following (collectively, the "Turnover Covenants"): (1) Tenant shall remain primarily liable for all obligations and liabilities of Tenant under or in connection with this Lease for the duration of the Term, notwithstanding that this Lease may have been terminated; (2) a guarantor shall continue to guaranty the full, faithful, timely and complete performance of all covenants on the part of Tenant to be performed hereunder or in connection herewith, including, without limitation, all indemnification, defense and hold-harmless covenants; and (3) at any time during the Term that an in-person casino or other gambling facility is operated at or from the Premises, Landlord shall be entitled to collect all of the rents set forth in this Lease from the Qualifying Subtenant, notwithstanding that this Lease may have been terminated and notwithstanding any provision of such Qualifying Subtenant's lease or any other instrument to the contrary. Further, Tenant agrees to indemnify, defend (with counsel selected by Landlord) and hold harmless Landlord and all Landlord Indemnitees from and against any and all costs, expenses, damages, injuries, losses, claims, demands, suits, actions, proceedings and the like, including, without limitation, reasonable attorneys' fees, related to, arising from or in any way connected with Landlord performing in accordance with this Section 11.13.

(ii) Notwithstanding anything to the contrary contained in this Lease, all rights and remedies of all Leasehold Mortgagees and Mezzanine Lenders under or in connection with this Lease and all rights of Tenant to enforce any covenant for the benefit of any Leasehold Mortgagees and Mezzanine Lenders, as well as the effectiveness of all of the same, are expressly conditioned upon Tenant, Landlord and all applicable Leasehold Mortgagees and Mezzanine Lenders entering into a customary subordination, nondisturbance and attornment agreement wherein all such Leasehold Mortgagees and Mezzanine Lenders agree, *inter alia*, to attorn to and recognize Landlord as lessor of the Premises in the event any such Leasehold Mortgagee and Mezzanine Lenders succeed to the position of lessee under this Lease, the same being in form and substance reasonably acceptable to Landlord (each, an "SNDA"). No Leasehold Mortgagee or Mezzanine Lender shall have the benefit of enforcing any provision of this Lease if such Leasehold Mortgagee or Mezzanine Lender has not entered into an SNDA, nor shall Tenant have the right to enforce any provision of this Lease on any Leasehold Mortgagee or Mezzanine Lender's behalf.

Section 11.14 Waiver of Trial by Jury, Venue and Jurisdiction. Landlord and Tenant hereby waive trial by jury in any action or proceeding on any matter(s) whatsoever arising out of or in any way connected with this Lease, the relationship of Landlord and Tenant, and/or Tenant's or any other Person'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.

Section 11.15 Legal Fees. In any action brought by either Party to enforce its rights under or in connection with this Lease, the prevailing Party shall be entitled to reimbursement by the other Party of all of its attorneys' fees, expenses and disbursements.

Section 11.16 Repeated Notice Not Required. Notwithstanding any other provision of this Lease to the contrary, Landlord shall not be required to deliver to Tenant, any of the Leasehold Mortgagees, Mezzanine Lenders or any other Person, any notice of any breach, default or other failure to timely, fully or completely perform under or in connection with this Lease on the part of the Tenant, including, without limitation, of any Event of Default, if Landlord has within the successive twelve (12) month period preceding the same delivered to Tenant and/or any of the Leasehold Mortgagees and Mezzanine Lenders the same or a similar notice regarding the same or a similar breach, default or other failure to so perform. Any provision of this Lease purporting to require any such notice to any one (1) or more of Tenant, any of the Leasehold Mortgagees, Mezzanine Lenders and/or any other Person for any reason shall be interpreted in accordance with the provision of this Section 11.16, which the Parties agree shall govern and control.

#### ARTICLE 12- TITLE TO IMPROVEMENTS

Section 12.01 Title to Improvements. As between Landlord and Tenant, title to the Improvements shall be and remain in Tenant for the duration of the Term for all purposes and title shall pass to the Landlord at the expiration or termination of the Lease.

#### ARTICLE 13– CONDEMNATION AND ARBITRATION

Section 13.01 Condemnation.

(a) If at any time during the Term, there shall be a total taking or a Constructive Total Taking of the Fee Estate in any condemnation proceeding or through the exercise of the right or power of eminent domain (other than a temporary taking) to the extent permitted by Legal Requirements, it being acknowledged and agreed by Landlord that in no event shall Landlord be permitted to exercise any of the foregoing rights or powers with respect to the Fee Estate or the Premises during the Term, this Lease shall terminate on the date of such taking and the Basic Rent and other additional rent and charges payable by Tenant hereunder shall be apportioned and paid only through the date of taking. To the extent that any of such rents (including First Additional Rent) and/or additional charges shall have been prepaid for any period beyond the date of taking such prepaid rent and other charges shall be refunded to Tenant hereunder. Notwithstanding the

foregoing, Landlord shall be entitled to offset therefrom any amount owed Landlord pursuant to the Set-Off Provision or otherwise due Landlord pursuant to any other provision of this Lease. In the event of a Constructive Total Taking of the Fee Estate, Tenant, if requested to do so on written notice from Landlord and subject to Tenant's receipt of sufficient funds awarded in the condemnation proceeding for the purposes herein specified or funds allocated to such purposes in a purchase and sale in lieu of condemnation, shall demolish at Tenant's cost and expense, the Improvements remaining on any portion of the Premises, fill all excavations and grade the vacant site occupied by such Improvements as soon after payment of the award as is reasonably practicable, subject to Unavoidable Delays; provided, however, that Tenant shall not be required to perform such work if the available funds are insufficient to complete all such work in accordance with the standards and requirements hereof; and provided further that in no event shall Tenant be required to expend additional funds or provide additional consideration, apart from the award to Tenant in the condemnation proceeding that is allocable to such work on such work. All such work shall be done in a good and workmanlike manner and all foundations and debris shall be removed from the site from which such Improvements were previously erected, leaving such area in a good and clean condition.

(b) The term "Constructive Total Taking" shall mean a taking which Tenant claims, by notice to Landlord, and which is agreed upon between the Parties, or is determined as provided below, to be of such scope and magnitude as would prevent Tenant from using the Premises for the Permitted Use for which the Premises were being used prior to the taking and from conducting its business pursuant to such Permitted Use with the same degree of efficiency and economic return as that business was conducted prior to the taking. In addition to any other bases for the making of this determination, a Constructive Total Taking shall be deemed to have occurred, if, as a result of the taking, it becomes reasonably necessary for the Tenant, in order to continue to use the Premises for the Permitted Use and conduct business pursuant to such Permitted Use in the same manner as prior to the taking as provided above, to either: (i) obtain additional space outside the Premises; or (ii) expend additional funds or provide additional consideration, apart from the award in the condemnation proceeding, for the purpose of obtaining additional space. In the event of a dispute between Landlord and Tenant as to whether a taking constitutes a Constructive Total Taking hereunder, said dispute shall be submitted to arbitration for determination as provided in Section 13.02.

(c) Landlord and Tenant in any condemnation proceedings or proceedings involving the exercise of the right or power of eminent domain shall each be free to make claim against the condemning or taking authority for the amount of damage done to each of them, respectively, as a result thereof and each of them shall be responsible for their own expenses with respect thereto. In connection with any such claims, Tenant shall be entitled to an award which represents compensation for the value of Tenant's leasehold estate and the present value of the Improvements on the Premises so taken plus any damages expressly allocated to Tenant's relocation expenses and/or to Tenant's removal of its trade fixtures, provided no such recovery limits the recovery Landlord would have otherwise received. In connection with any such claims Tenant shall be entitled to an award which represents compensation for the value of the Improvements, for the present value of the leasehold estate (computed as herein provided), for Tenant's fixtures, and for any consequential damages sustained by Tenant resulting from the diminution in the value of the portion of the Improvements or the portion of the leasehold estate not taken or other consequential

damages; provided, however, that in determining the value of the Improvements the same shall be determined as though title to the Improvements were to remain permanently in Tenant throughout the Term without regard to the termination of this Lease solely as a result of the taking. If, at the time of the taking, Tenant shall be in default under this Lease but this Lease shall still be in full force and effect or Tenant is otherwise in arrears concerning any item of rent or there is otherwise any other sum or amount due Landlord from Tenant, Tenant shall, out of any condemnation award received by Tenant, pay over to Landlord all such sums and amounts due from Tenant to Landlord at the time of such taking under this Lease together with interest thereon at the Interest Rate through the date of payment.

(d) In the event of a taking not resulting in termination of this Lease under the provisions hereof, Tenant, at its sole cost and expense, but subject to reimbursement from its share of the condemnation or eminent domain proceeds as provided herein, if any, shall promptly upon receipt of the initial payment of the condemning authority either: (i) demolish the Improvements, in which event such demolition shall be accomplished in conformity with the provisions hereof with respect to demolition, or (ii) proceed with due diligence to repair, restore, replace or rebuild the untaken part of the Premises to substantially its former condition or with such change or alterations as Tenant may elect to make so as to constitute the same complete, architecturally sound, rentable or usable; provided, however, that in no event shall Tenant be required to expend in performing the foregoing work an amount in excess of the amount actually received by it from the condemning authority for this purpose. In the event of an alteration, repair, replacement or rebuilding of the untaken portions of the building partially taken, any construction plans shall first be approved by Landlord, which approval shall not be unreasonably withheld, conditioned or delayed.

Notwithstanding the foregoing to the contrary, in the event of a taking not resulting in termination of this Lease that occurs at any time during the last ten (10) years of the Term, Tenant, upon notice given to Landlord within ninety (90) calendar days of such taking, may elect not to demolish or restore the Premises, in which event this Lease and the Term shall terminate and expire on the date said notice is received by Landlord, and all rent payable by Tenant hereunder shall be apportioned as of the date of such termination; provided, however, such termination shall not be effective unless the notice is accompanied by an unconditional written consent to such termination executed by any and all Leasehold Mortgagee(s) and Mezzanine Lenders.

(e) In the event of a taking of a portion of the Fee Estate not resulting in the termination of this Lease under the provisions hereof, the Premises shall be reduced as to the portion of the Premises so taken and the Basic Rent, Second Additional Rent and Third Additional Rent payable under this Lease from the date following the date of taking shall be reduced to reflect the difference between the square footage of the Demised Land immediately after the taking to the square footage of the Demised Land immediately before the taking, all Basic Rent, Second Additional Rent, and Third Additional Rent being prorated based thereupon.

(f) If, at any time during the Term, the whole or any part of the Improvements or of Tenant's leasehold estate under this Lease shall be taken in condemnation proceedings or by any right of eminent domain for temporary use or occupancy, this Lease shall remain in full force and effect and Tenant shall continue to pay, in the manner and at the times herein specified, the full amounts of the Basic Rent and all additional rent and other charges payable by Tenant hereunder,

and, except only to the extent that Tenant may be prevented from so doing pursuant to the terms of the order of the condemning authority, Tenant shall perform and observe all of the other terms, covenants, conditions and obligations hereof upon the part of Tenant to be performed and observed, as though such taking had not occurred. In the event of any such taking of the character in this subsection referred to, Tenant shall be entitled to receive the entire amount of the condemnation or eminent domain proceeds for such taking, whether paid by way of damages, rent or otherwise, unless such period of temporary use or occupancy shall extend beyond the termination of this Lease, in which case the condemnation or eminent domain proceeds shall be apportioned between Landlord and Tenant as of the date of termination of this Lease. Tenant covenants that, upon the expiration of any such period of temporary use or occupancy during the Term, it will at its sole cost and expense, restore the Premises as nearly as may be reasonably possible to its condition immediately prior to such taking, subject to the receipt by Tenant of the condemnation or eminent domain proceeds and, to the extent the amount thereof is sufficient to pay for the restoration of the Improvements (except that any work required to be done to prevent injury to persons or property shall be done promptly so as to avoid such injury without awaiting payment from the condemning authority). Any portion of the condemnation or eminent domain proceeds received by Tenant prior to the termination of the Lease as compensation for the cost or restoration of the Improvements for any period of temporary use or occupancy that occurs after the expiration or earlier termination of this Lease, shall belong solely to Landlord.

(g) In any condemnation proceeding Landlord and Tenant shall request the court to separately set forth the values used in arriving at the amounts to be awarded to the respective recipients under the provision of the various Sections of this Article 13 and to separately set forth the amount of compensation for restoration of the Improvements under the provisions respecting temporary taking as elsewhere provided for herein. In the event that the court shall fail to do so or shall refuse to do so and if Landlord and Tenant cannot agree with respect to such separate statement or separate amounts within thirty (30) calendar days after final award or awards shall have been filed and determined, the matter shall be submitted to arbitration and determination in accordance with the provisions of this Lease. The Parties agree that they will cooperate in applying for and in prosecuting any and all claims for any awards in any such taking or condemnation proceedings.

(h) To the extent that Tenant hereunder shall or may assign to any Leasehold Mortgagee any condemnation or eminent domain proceeds or portion thereof, which Tenant shall or may become entitled under the provisions of this Article 13, Landlord agrees that Landlord will consent to the payment of such condemnation or eminent domain proceeds to such assignee as such assignee's interest may appear provided, however, that at the time of such taking, this Lease shall be in full force and effect, and that to the extent that Tenant shall be in default under the terms of this Lease at the time of the taking in the payment of Basic Rent, additional rent or other charges on the part of Tenant to be paid hereunder beyond the expiration of any applicable notice and cure period provided herein, Landlord shall have the right to withhold from such assignee any sum or sums equal to the amounts as to which Tenant is then in default, and provided further that such assignee has agreed in a writing enforceable by Landlord to apply such funds to the restoration of the Premises.

(i) Landlord and Tenant each have the right to participate in any condemnation proceeding for the purpose of protecting their respective rights hereunder and, in this connection, specifically and without limitation, shall have the right (i) to introduce evidence independently to establish their respective rights to recovery, (ii) to participate in and approve any settlement in any condemnation proceeding with respect to their respective rights, and (iii) at such Party's own cost and expense, to prosecute any appeals from any determination made with respect to its respective rights in connection with condemnation proceedings.

Section 13.02 Arbitration.

(a) In the event of a dispute with respect to a matter which this Lease provides shall be settled or determined by arbitration (any such matter, an "Arbitrable Matter"), such dispute shall be determined by binding arbitration as follows:

A. Either Party may demand arbitration of an Arbitrable Matter by notifying the other Party in writing (such Party, the "Complaining Party," and such a notice, an "Arbitration Notice"). An Arbitration Notice shall describe the reasons for such demand, the amount involved, if any, and the particular remedy sought, and also list the name of one (1) arbitrator qualified in accordance with Section 13.02(a)(C) ("Complaining Party's Arbitrator").

B. The Party that has not demanded arbitration (the "Non-Complaining Party") shall respond to the Arbitration Notice within ten (10) calendar days of receipt of the applicable Arbitration Notice by delivering a written response (an "Arbitration Response Notice"). The Arbitration Response Notice shall list the name of a second (2<sup>nd</sup>) arbitrator qualified in accordance with Section 13.02(a)(C) (the "Non-Complaining Party's Arbitrator"), and also describe counterclaims, if any, the amount involved, and the particular remedy sought. If the Non-Complaining Party fails to respond timely to an Arbitration Notice, the Complaining Party's Arbitrator shall resolve the dispute, controversy or claim within thirty (30) calendar days of the deadline for the Arbitration Response Notice.

C. Any arbitrator selected in accordance with Sections 13.02(a)(A) or 13.02(a)(B) shall be an independent natural person (not employed by either of the Parties or any parent or affiliated partnership, corporation or other enterprise thereof) and shall have no less than ten (10) years of current and active experience in the subject matter of the Arbitrable Matter.

D. If the Non-Complaining Party timely delivers an Arbitration Response Notice, the Complaining Party's Arbitrator and the Non-Complaining Party's Arbitrator shall appoint a third arbitrator who shall be qualified in accordance with Section 13.02(a)(C). Such third arbitrator shall be appointed within ten (10) calendar days of receipt by the Complaining Party of the Arbitration Response Notice. If the Complaining Party's Arbitrator and the Non-Complaining Party's Arbitrator 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.



E. The arbitration hearing shall commence within thirty (30) calendar days of appointment of the third arbitrator as described in Section 13.02(a)(D). The hearing shall in no event last longer than two (2) Business 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 13.02(a) shall be in Nassau County, New York.

F. 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 13.02(a)(E). 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. Any monetary award in arbitration shall be enforceable in summary proceedings in a court of competent jurisdiction.

(b) The fees and the expenses of the arbiters(s) presiding over any such arbitration proceeding shall be borne equally by the Parties. The fees and expenses of counsel for the respective Parties and of witnesses shall be paid by the respective Party engaging such counsel or calling such witnesses.

#### ARTICLE 14– LAWS, LEGAL ACTION, AND NOTICES

Section 14.01 Notices to Parties Hereto. All notices, demands, requests, and other communication which either Party is required to give to the other Party under this Lease (each of the foregoing, a “notice”) 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. Any notice shall be given by registered or certified mail, return receipt requested, or by next Business Day delivery by a nationally recognized overnight courier, addressed to the other Party at the address set forth below 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 received (a) three (3) Business Days after mailed by registered or certified mail in a properly addressed, sealed wrapper with postage prepaid, 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

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

with a copy 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 a copy 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

Section 14.02 Intentionally Omitted.

Section 14.03 Notices to Leasehold Mortgagees. All notices required to be given to Tenant by Landlord, as herein provided, shall simultaneously be given to all Leasehold Mortgagees and Mezzanine Lenders who have provided Landlord with a Leasehold Mortgagee Notice; but no such failure shall be a default by Landlord or otherwise affect Landlord's rights hereunder or the effectiveness of such notice.

Section 14.04 Compliance with Law. Subject to the provisions of Section 14.09 below, Tenant shall, at Tenant's sole cost and expense, comply with all applicable Legal Requirements affecting the Premises and the use thereof (whether or not such compliance involves structural repairs or changes). In addition, Tenant shall, at Tenant's sole cost and expense, comply with all other rules, orders, and regulations by Governmental Authorities with jurisdiction over the

Premises. Tenant shall comply with the requirements of all policies of public liability, fire, and other insurance at any time in force and affect with respect to the Premises.

Section 14.05 Cumulative Remedies – No Waiver. The specified remedies to which either Party may resort under the terms of this Lease are cumulative and are not intended to be exclusive of any other remedies or means of redress to which such Party may be lawfully entitled. The failure of either Party to insist in any one or more cases upon the strict performance of any of the covenants of this Lease or to exercise any option herein contained shall not be construed as a waiver or a relinquishment for the future of such covenant or option or of any other covenant or option. A receipt by Landlord of Basic Rent or other payments with knowledge of the breach of any covenant hereof shall not be deemed a waiver of such breach, and no waiver by either Party of any provision of this Lease shall be deemed to have been made unless expressed in writing and signed by the Party against whom waiver is asserted. In addition to the other remedies in this Lease, either Party shall be entitled to the restraint by injunction of the violation, or attempted or threatened violation, of any of the covenants, conditions, or provisions of this Lease. All indemnification, defense and hold-harmless obligations of Tenant under or in connection with this Lease are cumulative and no one (1) or more of such obligations shall have the effect of reducing any other obligation of Tenant under or in connection with this Lease; provided, that, in no event shall any such obligations of Tenant be duplicative.

Section 14.06 Certificates. Either Party shall at any time and from time to time upon the prior written request by the other Party, execute, acknowledge and deliver to the requesting Party a written certificate certifying:

- (i) that 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 date and title of such modifications);
- (ii) whether there is any notice of existing default or Event of Default under this Lease and, if so, specifying each such default;
- (iii) 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;
- (iv) as to the existence, to such Party's actual knowledge, of any offsets, counterclaims or defenses thereto on this part of such other Party; and
- (v) as to the commencement and expiration dates of the Term.

Any such certificate may be relied upon by the Party requesting it and any other Person to whom the same may be required to be delivered, including, without limitation, any prospective purchaser, subtenant and/or lender, and the prospective successors and assignees thereof, but such certificate may not extend to any Event of Default as to which the party executing the certificate shall have had no notice or actual knowledge. The Party requesting such certificate(s) from time to time shall bear all costs and expenses of the other Party incurred in connection with reviewing, preparing, revising and otherwise attending to such certificate(s) and the associated request, including,

without limitation, all reasonable attorneys' fees and expenses incurred (but excluding any internal legal costs, including, but not limited to, the time of in-house counsel).

Section 14.07 Governing Law. 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 of the State of New York in Nassau County, New York, or the applicable federal court having jurisdiction in Nassau County, New York, 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 internal 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.

Section 14.08 Partial Invalidity. If any term, covenant, condition or provisions of this Lease or the application thereof to any person or circumstance shall, at any time or 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 as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant, condition and provision of this Lease shall be valid and be enforced to the fullest extent permitted by Legal Requirements.

Section 14.09 Contest Law, Ordinance, Etc. Tenant shall have the right to contest by appropriate legal proceedings, in the name of Tenant, without cost or expense to Landlord, the validity or application of any applicable Legal Requirement, provided that such contest does not adversely affect in any material respect Landlord or result in a lien, charge, encumbrance or liability against the Fee Estate that is not (x) bonded or otherwise reasonably secured or (y) forthwith fully vacated or satisfied. Notwithstanding the foregoing provisions of this Section 14.09, if a Leasehold Mortgagee shall be the tenant hereunder, such Leasehold Mortgagee shall not be required to furnish the security required under the foregoing sentence of this Section. Nothing contained herein shall be deemed to constitute any acquiescence to the relief requested or agreement by Landlord that Tenant's contest is meritorious. Landlord shall not be required to be nor will be a party to any such proceedings as a petitioner. Landlord agrees to execute and deliver any papers which may be reasonably necessary to permit Tenant to contest any such Legal Requirement, but nothing contained herein shall be deemed to constitute any acquiescence to the relief requested or agreement by Landlord that Tenant's contest is meritorious. Non-compliance by Tenant during such contest shall not be deemed an Event of Default under this Lease provided that Tenant shall indemnify Landlord and hold Landlord harmless from and against all liabilities, costs, damages, interest, penalties and actual out-of-pocket third-party costs and expenses incurred by Landlord, 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, and whether incurred in a third-party action or in an action brought by Landlord against Tenant to enforce its rights under this Section 14.09) 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.

## ARTICLE 15– ENVIRONMENTAL PROVISIONS; INDEMNITY

Section 15.01 Definitions.

(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 Term Commencement 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 15.02(c).

(i) “Landlord-Responsibility Environmental Conditions” has the meaning set forth in Section 15.04(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 15.02(a).

(l) “Tenant-Responsibility Environmental Conditions” has the meaning set forth in Section 15.04(b).

#### Section 15.02 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.

Section 15.03 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.

Section 15.04 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 15.04(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.

Section 15.05 Intentionally Omitted.

Section 15.06 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 Article 15; 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.

Section 15.07 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 Article 15; 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.

Section 15.08 Intentionally Omitted.

## ARTICLE 16 – SEVERANCE LEASES

Section 16.01 Severance Leases. Subject to Section 16.02 below, Landlord shall from time to time, after request by Tenant, split the Premises and enter into no more than five (5) severance leases that, along with this Lease, shall remain in full force and effect (although with a reduced premises) despite such severance(s), collectively cover the entire Premises demised hereunder (each, a "Severance Lease"), such Severance Leases being with Tenant or one (1) or more designees of Tenant for the remainder of the Premises. Any such Severance Lease 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 Article 16 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 in order for the premises demised under this Lease and each Severance Lease to be developed and financed independently and in order for Landlord to retain

all rights, remedies and relief under or in connection with this Lease and all benefits of the bargain associated with having initially entered into this Lease with Tenant. 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) Severances 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.

Section 16.02 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 and for a specified Permitted Use; (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) except in connection with a Severance Lease for a Condo Parcel to a condo association or cooperative corporation preapproved by Landlord in writing, which approval Landlord may withhold or condition in its reasonable discretion, 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 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 (a) an additional security deposit that conforms, as applicable, with Section 7.12(a) in an amount equal to the total of three (3) years of financial obligations that the proposed tenant would have to Landlord and (b) an additional letter of credit that conforms, as applicable, with Section 7.12(b) in an amount equal to the total of ten (10) 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) there shall be entered into at or before the execution of the Severance Lease in question such reciprocal easements and operating agreements, access agreements, utility easements, drainage easements, shared parking agreements and/or other arrangements reasonably satisfactory to Landlord in order to ensure that each of (x) the remainder of the Premises that will continue to be demised under this Lease after the effectiveness of the proposed Severance Lease, and (y) the portion of the Premises to be demised under the proposed Severance Lease shall be able to independently operate without reliance on the

other portions of the Premises (beyond any easements referred to in (vi)); (vii) 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; (viii) 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 Fee Estate 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; 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 Article 16 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.

Section 16.03 Amendment to this Lease upon Severance. In the event that the conditions set forth in Section 16.02 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 Article 16.

Section 16.04 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)).

## ARTICLE 17- MISCELLANEOUS PROVISIONS

Section 17.01 No Representations. Neither Landlord, nor any of Landlord's agents, have made any representation or promises with respect to the Premises, except as herein expressly set forth.

Section 17.02 Entire Agreement. This Lease contains the entire and integrated agreement between the Parties concerning the subject matter hereof.

Section 17.03 Quiet Enjoyment. Landlord covenants and agrees that as long as this Lease is in full force and effect and Tenant timely, fully and completely complies with all of Tenant's covenants hereunder, 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 Demised Land to and against subsequent owners of the Demised 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 Demised 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.

Section 17.04 Broker. Landlord and Tenant each represent to the other that it has dealt with no broker, finder or similar 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 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 17.04). The provisions of this Section 17.04 shall survive the termination or expiration of this Lease.

Section 17.05 Miscellaneous Provisions.

(a) Wherever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter gender and vice versa, as the context shall require.

(b) Whenever in this Lease the words "herein", "hereunder", "hereinabove", "hereinafter", or similar words are used, the same shall be deemed to refer to this entire Lease, unless expressly stated to the contrary. The terms "include", "including" and words of similar import shall be construed as if followed by the phrase "without limitation". The use in this Lease of the words "such as" and "including" shall not be deemed to limit the generality of the term or clause to which it has reference, whether or not non-limiting language (such as import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that would reasonably fall within the broadest possible scope of such general statement, term or matter.

(c) The Index and Article, Section and Subsection headings used herein are for reference and convenience only and shall not enter into the interpretation hereof.

(d) This Lease may be executed in counterparts with the same effect as if both Parties had executed the same document. Both counterparts shall be construed together and shall constitute a single Lease. The Parties consent and agree that this Lease may be signed and/or transmitted by facsimile, e-mail of a .pdf document or using electronic signature technology (*e.g.*, via DocuSign or similar electronic signature technology), and that such signed electronic record shall be valid and as effective to bind the party so signing as a paper copy bearing such party's handwritten signature.

(e) 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 and/or assigns shall, during the term of their ownership of their respective estates herein, be deemed to be Landlord and Tenant, as the case may be.

Section 17.06 Successors And Assigns; Third-Party Beneficiaries. Except as herein otherwise expressly provided, covenants, conditions and agreements contained in this Lease shall bind and inure to the benefit of Landlord and Tenant and their respective heirs, successors,

administrators and permitted assigns, and for purposes hereof reference to County or to Town of Hempstead shall apply to any governmental successor to the County or Town of Hempstead. There are and shall be no third-party beneficiaries of this Lease whatsoever, provided only one (1) or more Landlord Indemnitees may at times and from time to time enforce the indemnification, defense and hold harmless provisions of this Lease as fully as if the Landlord Indemnitees were parties hereto.

Section 17.07 Set-Off Provision. Notwithstanding any other provisions of this Lease to the contrary, the Parties hereby expressly agree that Landlord may at any time and from time to time during the Term of this Lease set off from any sum or amount due and owing to Tenant from Landlord at times and from time to time any and all sums and amounts that may at such time be owed to Landlord by Tenant in any way arising out of, related to or connected with this Lease, the Premises or any of Tenant's covenants or other obligations or liabilities related to any of the same, and Tenant agrees that any and all amounts due and owing to Tenant shall be reduced by such amount. The provisions of this Section 17.07 are sometimes referred to in this Lease as the "Set-Off Provision".

Section 17.08 Landlord Consent. With respect to any request for Landlord's consent or approval under any provision of this Lease, if Landlord fails to respond to any request by Tenant for Landlord's consent or approval within thirty (30) calendar days, or such other longer period as set forth elsewhere in this Lease, after Landlord's receipt of Tenant's request for such consent or approval, Tenant shall have the right to give Landlord a second (2<sup>nd</sup>) notice, which notice shall include in capital letters on the first page thereof: "THIS NOTICE IS BEING GIVEN UNDER SECTION 17.08 OF THE LEASE FOR THE PREMISES AT THE NASSAU COLISEUM SITE. YOUR FAILURE TO RESPOND WITHIN TEN (10) BUSINESS DAYS WILL RESULT IN YOUR DEEMED APPROVAL AND CONSENT TO TENANT'S PROPOSED REQUEST," and if Landlord shall fail to respond within ten (10) Business Days after receipt of such second notice, Landlord shall be deemed to have approved and consented to Tenant's request.

Section 17.09 Memorandum of Lease. The Parties expressly agree not to record this Lease or any portion(s) hereof. Contemporaneously with the occurrence of the Term Commencement Date and any amendment or modification of this Lease, however, the Parties shall execute and deliver a memorandum of lease in the form attached as Exhibit 6 hereto (subject to changes to comply with recording requirements) with respect to this Lease and, with respect to any amendment or modification of this Lease, in form and content required for recording, that satisfies the requirements of Section 291-cc (or any successor or replacement statute) of the Real Property Law of the State of New York and is otherwise reasonably acceptable to Landlord and Tenant, together with any transfer tax forms required in connection with the same. On or promptly following the Term Commencement Date, with respect to a memorandum of this Lease, or on or promptly following the effective date of any amendment or modification of this Lease, Tenant may cause the recording of such executed memorandum of lease or memorandum of lease amendment or modification, as the case may be, in the County Clerk's office, and, in connection therewith, Tenant shall pay all costs thereof, including all deed stamps or transfer taxes as may be due on account thereof, and shall reimburse Landlord for all its costs and expenses incurred in connection with reviewing, drafting, negotiating or otherwise attending to any such requested memorandum, including, without limitation, reasonable and out-of-pocket attorneys' fees (but excluding any

internal legal costs, including, but not limited to, the time of in-house counsel). This Section 17.09 shall survive the earlier termination or expiration of this Lease.

Section 17.10 Certain Definitions. For the purposes of this Lease, capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in Exhibit 7 attached hereto.

Section 17.11 Assumed Lease. Landlord acknowledges that Tenant desires to assume all right, title and interest in and to the Existing Lease from the lessee thereunder pursuant to the assignment and assumption agreement attached as Exhibit 11 hereto (the "Assignment and Assumption of Existing Lease"). Landlord hereby consents to the assignment of all right, title and interest in and to the Existing Lease to Tenant pursuant to the Assignment and Assumption of Existing Lease. Landlord further acknowledges that in connection with the assignment to Tenant of the Existing Lease and the assumption by Tenant of all obligations thereunder, Tenant desires that Landlord execute and deliver to Tenant the consent and estoppel in the form attached as Exhibit 12 hereto (the "Landlord Consent and Estoppel"). Landlord hereby agrees to execute and deliver the Landlord Consent and Estoppel on or prior to the Effective Date and upon the Term Commencement Date.

Section 17.12 Cross Default. Landlord may, at its option and without being under any obligation to do so, at times and from time to time during the Term hereof, as applicable, (i) deem any breach of or default under this Lease by Tenant continuing beyond applicable notice and cure periods, if any, to also constitute material breach of and default under any one (1) or more written agreements at such time existing between, on the one hand, Tenant or any one (1) or more Tenant Affiliates and, on the other hand, Landlord or any one (1) or more of the County Parties (each, an "Other Party Agreement"), and (ii) deem any breach of or default under any Other Party Agreement continuing beyond applicable notice and cure periods thereunder, if any, to also constitute a material breach of and default under this Lease. In addition to any notice and cure periods set forth herein, Landlord shall provide Tenant with written notice ten (10) calendar days before declaring a default pursuant to this Section 17.12 to provide Tenant with an opportunity to cure any such default.

Section 17.13 Landlord's Cooperation. The Parties agree that, notwithstanding any other provision of this Lease to the contrary, no provision of this Lease requiring Landlord to cooperate with or assist Tenant or any other Person shall: (i) increase any obligation or liability of Landlord under or in connection with this Lease or create any new obligation not contained in this Lease, whether the same be monetary or otherwise; (ii) require Landlord to take any action (or omit to take an action) adverse to any of its constituents or the County of Nassau, New York generally, Tenant hereby acknowledging and agreeing that Landlord's duty to such Persons is and shall be primary at all times; or (iii) require Landlord to accept any amount of Basic Rent, First Additional Rent, Second Additional Rent or Third Additional Rent or other money or relief less than that to which the Parties have agreed as expressly set forth herein. Without limiting the generality of the foregoing, Tenant shall not institute any action or otherwise attempt to compel approval of any agreement, instrument, plan or other matter by the Nassau County Legislature or any other legislative body or governmental official.

Section 17.14 Time of Essence. All dates and deadlines established by or pursuant to this Lease are integral components hereof, and Tenant hereby agrees that it shall strictly comply with all of the same, Tenant hereby acknowledging and agreeing that time is of the essence for all purposes of this Lease, including, without limitation, the timely payment of all items of rent.

Section 17.15 No Ejectment, Tort or Trespass. No act or omission made by Landlord or by any other party, person or individual acting by, through, under or at the direction or acquiescence of Landlord, including any one (1) or more Landlord Indemnites, provided the same is done in accordance with the provisions of this Lease, including, without limitation, any entry upon the Premises or any removal of any equipment, machinery or other property, shall constitute any manner of ejectment, tort, trespass, or breach of or default under this Lease on the part of Landlord and none of the same shall entitle Tenant to any remedy, recovery or other relief whatsoever except as otherwise expressly provided herein or as a result of Landlord's gross negligence (which shall be deemed to exclude, without limitation, negligence implied by law due to the fact that Landlord is the fee owner of the Demised Land) or willful misconduct.

Section 17.16 Tenant Termination Right. Notwithstanding any other provision of this Lease, in the event that the Gaming License Condition is not satisfied, 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 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 Basic Rent, additional rents and other charges payable by Tenant hereunder shall be apportioned as of such termination date).

Section 17.17 Survival. The following provisions of this Lease, and all associated respective obligations and liabilities of the Parties, shall survive the expiration or earlier termination hereof: (i) provisions of this Lease that, per the language hereof, expressly survive the expiration or earlier termination of this Lease; and (ii) provisions of this Lease that are designed and/or intended to survive the expiration or termination of this Lease, although such design and/or intent is not expressly stated. In addition, all respective obligations and liabilities of the parties hereto that have accrued prior to the date of expiration or earlier termination shall survive the expiration or earlier termination hereof in all instances.

Section 17.18 Incorporation. (i) All exhibits attached hereto are incorporated into this Lease by reference and made a part hereof as if fully restated herein; (ii) the preamble to this Lease and the foregoing recitals are integral parts of this Lease and, for the avoidance of doubt, are hereby incorporated into this Lease by reference and made a part hereof as if fully restated herein; and (iii) all other external documents, instruments, data, information and other things referenced in this Lease but not appended hereto are hereby incorporated into this Lease to the extent necessary to give full force and effect to the provisions hereof.

Section 17.19 Integration; Amendment. This Lease represents the entire and integrated agreement between Landlord and Tenant concerning the subject matter hereof, and supersedes all prior negotiations, representations and agreements between such parties, whether written or oral, concerning the subject matter hereof. This Lease may be amended only by written instrument signed by both the Landlord and Tenant.

Section 17.20 Severability. If any clause, provision, subsection, Section or Article of this Lease shall be ruled invalid by any court of competent jurisdiction or other tribunal having jurisdiction, then the parties shall: (i) promptly negotiate a substitute for such clause, provision, subsection, Section or Article which shall, to the greatest extent legally permissible, effectuate the intent of the parties in the invalid clause, provision, subsection, Section or Article; (ii) if necessary or desirable to accomplish item (i) above, apply to the court or other tribunal having declared such invalidity for a judicial construction of the invalidated portion of this Lease, as the case may be; and (iii) negotiate such changes, in substitution for or addition to the remaining provisions of this Lease, as the case may be, as may be necessary in addition to and in conjunction with items (i) and (ii) above to effect the intent of the parties in the invalid provision. The invalidity of such clause, provision, subsection, Section or Article shall not affect any of the remaining provisions hereof, and this Lease, as the case may be, shall be construed and enforced as if such invalid portion did not exist.

Section 17.21 Index and Paragraph Headings. 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.

Section 17.22 No Violation of Usury Laws. 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.

Section 17.23 No Offer. 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.

Section 17.24 Discharge of Memorandum of Lease. If this 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 any recorded notice or other memorandum of this Lease of record fully and finally. This Section 17.24 shall survive the earlier termination or expiration of this Lease.

Section 17.25 Independent Contractor. Tenant is not a partner or co-venturer with Landlord. 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.

Section 17.26 No Arrears or Default. 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.

Section 17.27 Records Access.



(a) 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 this Lease or as required by Legal Requirements. Tenant acknowledges that Tenant’s 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.

(b) 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 applicable 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 17.27, 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.

Section 17.28 Bidding Requirements. 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 Premises and shall remain exempt for the Term. Landlord shall have no liability and Tenant shall have no recourse against Landlord, nor shall Tenant be excused from the performance of any of its obligations hereunder, if such expectation shall be incorrect at any time.

Section 17.29 Required Provisions Deemed Included; Supremacy; Construction. 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.

Section 17.30 Administration Service Charge. In connection with this Lease, Tenant shall pay to Landlord an administrative service charge of Five Hundred Thirty-Three 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.

Section 17.31 Executory Clause. Notwithstanding any other provision of this Lease:

(a) Approval and Extension. 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. Nothing contained in this Section 17.31(b) shall be deemed to relieve Landlord from any liability resulting from the gross negligence (which shall be deemed to exclude, without limitation, negligence implied by law due to the fact that Landlord is the fee owner of the Demised Land) or willful misconduct of Landlord or any Landlord Indemnitee or pursuant to any indemnification obligations of Landlord provided herein.

Section 17.32 Landlord's Reserved Rights.

(a) Landlord shall have the right, free of rent, offset or any other charges, to use or continue the use of a portion of the Premises for the operation of not more than two (2) telecommunications antennae ("Landlord's Telecommunications Antennae"), in the aggregate, (including any replacement thereof) in locations mutually agreeable to both Landlord and Tenant. Landlord and Tenant shall cooperate to select the new location (or approve the existing location) of any of the Landlord's Telecommunications Antennae; provided, however, that Landlord's Telecommunications Antennae shall not be permitted to be installed in a location that will 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 Landlord's Telecommunications Antennae and the communications signals sent and/or received therefrom. Tenant shall endeavor to provide Landlord with reasonable access to Landlord's Telecommunications Antennae upon Landlord's reasonable request therefor from time to time, 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; provided, that, prior to Landlord altering or modifying Landlord's Telecommunications Antennae in any way or performing any work with respect to Landlord's Telecommunications Antennae, Landlord shall provide written notice to Tenant setting forth a reasonably detailed description of Landlord's proposed alterations, modifications or work to be performed and requesting Tenant's consent to the same, which consent shall not be unreasonably withheld, conditioned or delayed. Tenant shall bear the cost of the relocation of Landlord's Telecommunications Antennae if such relocation is made at Tenant's request.

(b) Landlord, at its sole cost and expense, shall (i) maintain the Landlord's Telecommunications Antennae in good working order and repair, (ii) use and operate the Landlord's Telecommunications Antennae in compliance with, subject to, and to the extent permitted by, all Legal Requirements, (iii) make all necessary repairs, replacements and improvements in and to Landlord's Telecommunications Antennae to keep same in good working order and repair, and in compliance with all applicable Legal Requirements, throughout the entire Term, (iv) arrange and pay for all utilities and services required to use and operate Landlord's Telecommunications Antennae, including those utilities and services required to use and operate Landlord's Telecommunications Antennae in compliance with all applicable Legal Requirements, and (v) cause Landlord's Telecommunications Antennae to be installed, maintained, repaired, used, operated, improved, upgraded, renovated, refurbished and/or replaced in a manner such that such installation, maintenance, repairs, use, operation, improvements, upgrades, renovations, refurbishments and/or replacements do not unreasonably interfere with the use, or access to, all other portions of the Demised Land and Improvements. Landlord shall also be permitted to remove or disassemble Landlord's Telecommunications Antennae so long as such actions do not unreasonably interfere with the use, or access to, all other portions of the Demised Land and Improvements. Nothing contained in this subsection (b), subsection (a) above or elsewhere in this Lease shall be deemed to constitute a warranty or representation that any telecommunication antennae may, at any time, lawfully be installed, used or operated or that any portion of the Demised Land will be suitable for any such installation, use or operation, Landlord hereby acknowledging that neither Tenant nor any person acting on behalf of Tenant has made any such warranty or representation.

(c) To the extent permitted by Legal Requirements, Landlord will protect, indemnify and save harmless all Tenant Indemnity Parties from and against all liabilities, obligations, damages, losses, penalties, claims, causes of action, costs, charges and expenses, including, without limitation, reasonable attorneys' fees and expenses (whether incurred in a third party action or in an action brought by Tenant against Landlord to enforce Tenant's rights under subsections (a) and (b) above) (but excluding any internal legal costs, including, but not limited to, the time of in-house counsel), which may be imposed upon or incurred by or asserted against any Tenant Indemnity Party by reason of (i) the installation, maintenance, repair, use, operation, improvement, upgrade, renovation, refurbishment and/or replacement of either or both Landlord's Telecommunications Antennae and any accident, occurrence, injury to or death of persons or loss of or damage to any property (including the Landlord's Telecommunications Antennae) resulting from such installation, maintenance, repair, use, operation, improvement, upgrade, renovation, refurbishment and/or replacement; (ii) any failure on the part of Landlord to perform or comply with any of the terms or provisions of subsection (b) above or any obligation to such third parties which Landlord is obligated to perform under or in connection with the Landlord's Telecommunications Antennae; and (iii) any claim for the performance of labor or the furnishing of materials or other property in respect of the Landlord's Telecommunications Antennae. Without limiting the foregoing, in case any action or proceeding is brought against any Tenant Indemnity Party by reason of any matter set forth in this subsection (c), Landlord, upon Tenant's request, or at Landlord's own election made by notice to Tenant, shall, at Landlord's sole cost and expense, resist and defend such action or proceeding, or cause the same to be resisted and defended, in all cases with counsel of Landlord's choosing, subject to Tenant's prior approval,

which approval shall not be unreasonably, withheld or delayed, or, where such occurrence is covered by liability insurance, by counsel approved by or designated by the insurer.

(d) For so long as this Lease is in effect with respect to the Demised Land and the Improvements are being operated for Permitted Uses, Landlord may request Tenant's written consent to use certain mutually agreed upon meeting and convention venues within the Improvements for Nassau County events for up to ten (10) calendar days per calendar year, upon not more than one hundred twenty (120) calendar days and not less than thirty (30) calendar days' notice to Tenant, which consent shall not be unreasonably withheld, conditioned or delayed, and 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 Improvements on such dates. Landlord's use of the Improvements as provided herein shall be subject to the Improvements availability on the desired dates and during the desired times, as determined by Tenant at the time Landlord's request is made, and subject to Tenant's standard use agreements. Notwithstanding anything in this Lease to the contrary Landlord's rights under this Section 17.32(d) 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 17.32(d) 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) calendar days after Landlord's receipt of Tenant's invoice therefor shall accrue interest at the Interest Rate and such amounts may be taken by Tenant as an offset against the next installment(s) of Basic Rent due under this Lease.

Section 17.33 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 Term Commencement Date and which shall survive the Term Commencement 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 has 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 applicable 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 Severance Leases) decrease any amount of rent in any material amount 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 Term Commencement 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 Assumed Lease and 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. 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, redevelop and/or operate the Premises, as contemplated by this Lease.

Section 17.34 Intentionally Omitted.

Section 17.35 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 Term Commencement Date, and which shall survive the Term Commencement 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 Tenant has 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) Exhibit 8 attached hereto correctly sets forth the identity of the members, shareholders or partners of Tenant and the holders of the direct equity interests therein, which may be updated based on changes that arise from transfers permitted under this Lease or otherwise in accordance with this Lease and/or with Landlord's reasonable approval.

(e) No Litigation. 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 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, redevelop 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 Exhibit 9 attached hereto.

Section 17.36 Rule Against Perpetuities Savings Clause. This Lease shall be null and void and of no further force or effect unless the Term Commencement Date occurs within the lives of those descendants of the late Joseph R. Kennedy, Sr. living on the date hereof, plus twenty-one (21) years.

Section 17.37 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 as otherwise specifically provided in

this Lease, 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 17.37.

Section 17.38 Governmental Obligations. 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 Demised Land, and the Improvements to be constructed thereon, 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 its development of the Premises, the construction of the Premises renovations contemplated by this Lease, including, without limitation, any required SEQRA approvals or declarations.

Section 17.39 Living Wage Law. Pursuant to Nassau County Local Law 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 Landlord, 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) calendar days of receipt of Notice of breach from the Landlord. In the event that such breach is not timely cured, the Landlord may exercise any other rights available to the Landlord under applicable law, except that in no event shall the Landlord have a right to terminate this Lease, as a result thereof.

(c) Upon request of the Landlord from time to time, Tenant shall inform the Landlord of any material changes in the content of its certificate of compliance attached to this Lease as Exhibit 10 and shall provide to the Landlord any information necessary to maintain the certification's accuracy.

Section 17.40 Intentionally Omitted.

Section 17.41 Limitation on Tenant's Rights. 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.

Section 17.42 Costs and Expenses. Tenant shall be responsible for all usual, customary and reasonable costs payable by an applicant involved in connection with obtaining Approvals and other customary and reasonable expenses in connection with the planning, development and

construction of the Premises. In addition to any other obligations hereunder, Tenant shall also, at Landlord's option, either (1) reimburse Landlord, (2) pay Landlord directly or (3) pay third party legal or other consultants directly for actual fees, costs and expenses incurred by Landlord for the reasonable cost of third party legal fees and third party consultant fees incurred by Landlord in connection with this Lease prior to the Effective Date within ten (10) calendar days of demand therefor, together with reasonable detailed invoice(s) and other reasonable and customary supporting paperwork therefor ("Landlord Expense Reimbursement"). Tenant's Landlord Expense Reimbursement obligation shall not exceed \$1,250,000, inclusive of any such fees already paid by Tenant and Tenant Affiliates, and shall be without duplication of any payments made by or for Tenant under the Existing Lease.



EXHIBIT 1

LEGAL 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 lot 351 and p/o lot 403 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, lot 351 and p/o lot number 403. 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 & p/o 403.

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.

## EXHIBIT 2

### 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.
11. 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.

### EXHIBIT 3

#### 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;
- (2) Cannabis and its various derivatives and compounds or paraphernalia for or related to the use thereof, regardless of whether same is, at any time, illegal or illicit; and
- (3) Pornographic materials or materials otherwise depicting displays of nudity and/or sexuality;

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

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

(d) Except as may be authorized by the License or other 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;

(e) 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, renovation, construction or other development work (which may include, without limitation, demolition 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 casino events; and

(f) 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.

EXHIBIT 4  
CONCEPTUAL SITE PLAN  
(attached)

[Presentation to County Legislature to be inserted here.]

Exh. 3-4

## EXHIBIT 5

### MINIMUM PROVISIONS FOR SUBLEASES AND OTHER RENTAL, USE AND OTHER OCCUPANCY AND SIMILAR AGREEMENTS

Tenant shall provide for all of the following in any and all subleases, occupancy agreements, user agreements and the like relating to any portion of the Premises:

(i) That lessee shall at all times occupy and use its premises and otherwise act in strict conformance with the provisions of the Lease, including, without limitation, the Permitted Uses and the First-Class Facility Standard (if the premises are within new Improvements constructed after the Term Commencement Date) or the Existing Improvements Standard, as applicable;

(ii) That lessee agrees to abide by an attached list of Prohibited Uses as the same may be amended, supplemented and/or modified at times and from time to time;

(iii) That lessee agrees to maintain all insurance policies at applicable limits as may be set forth in the Lease that are applicable to such lessee's premises or its use and/or occupancy thereof, including, without limitation, all dram shop and other liquor and other applicable social host coverage;

(iv) That lessee expressly agrees in full to the provisions of the Lease regarding Landlord's access and other rights;

(v) That lessee shall not encumber the Premises or the Fee Estate, any portion of either of the same, nor its subleasehold or other interest therein in any manner, including, without limitation, by way of mechanics' or materialmen's lien;

(vi) All statutory and other language necessary or advisable to protect the Premises and Fee Estate as fully as possible from any and all liens and other encumbrances attaching to any part of either of the same, including, by way of example and not limitation, any and all bolded, capitalized, emphasized and other statutory notices relating to the same;

(vii) That lessee agrees that all insurers of any insurance policy(ies) maintained by lessee at any time during the term of its occupancy shall waive all rights of subrogation and other recovery from and contribution by Landlord in all respects;

(viii) That lessee shall use commercially reasonable efforts to maximize revenues from and/or relating to its premises at all times during the term of its occupancy;

(ix) That lessee agrees to all express provisions of the Lease with respect to Landlord, Tenant and all other Persons in any way concerning jurisdiction and/or venue of disputes arising under or in connection with the Lease and expressly waives all rights waived by Landlord and Tenant in connection therewith per the provisions of the Lease, including, without limitation, those concerning removal of actions;



(x) That lessee acknowledges and agrees (i) to the provisions of the Lease regarding the future severance hereof and of the Premises, (ii) that no such severance shall in any way interrupt, terminate, cancel or otherwise affect the subleasehold or other interest of such lessee or other user or occupant, such party further agreeing that its subleasehold or other interest therein shall at all times remain valid and in full force and effect notwithstanding any such severance, and (iii) that such sublessee or other user or occupant shall not make or advance any position or argument contrary to the foregoing subsections (i) or (ii);

(xi) That Landlord is a third-party beneficiary of such sublease or other agreement and may fully enforce the provisions of same for its benefit notwithstanding any lack of direct privity with such sublessee or other user or occupant;

(xii) That, without limiting the generality of any other provisions of the Lease, lessee agrees to strictly comply with all provisions of the Lease that in any way address Hazardous Substances.

EXHIBIT 6

FORM OF MEMORANDUM OF LEASE

(attached)

When recorded return to:

[\_\_\_\_\_]

[\_\_\_\_\_]

[\_\_\_\_\_]

Attention: [\_\_\_\_\_]

**MEMORANDUM OF LEASE AGREEMENT**

**By and Between**

**COUNTY OF NASSAU,  
AS LANDLORD**

**AND**

**LVS NY HOLDCO 2, LLC,  
AS TENANT**

**DATED AS OF [\_\_], 202[\_\_]**

**Property:**

**Block F of Section 44, Lot 351**

**Block F of Section 44, Lot 415**

**Block F of Section 44, Lot 411**

**Block F of Section 44, Lot 412**

Exh. 6-1

This MEMORANDUM OF LEASE AGREEMENT (this "Memorandum"), dated as of [\_\_\_\_\_] [\_\_\_], 202[\_\_\_], by and between COUNTY OF NASSAU, a municipal corporation, having its principal offices at the Nassau County Executive Building, 1 West Street, Mineola, New York 11501, as landlord (together with its successors and assigns, "Landlord"), and LVS NY HOLDCO 2, LLC, a Nevada limited liability company, having an address at 5500 Haven Street, Las Vegas, Nevada 89119, as tenant (together with its permitted successors and assigns, "Tenant").

W I T N E S S E T H:

WHEREAS, Landlord and Tenant are parties to that certain Lease Agreement, dated as of [\_\_\_\_\_] [\_\_\_], 202[\_\_\_] (the "Lease"), pursuant to which Landlord demised and let to Tenant, and Tenant hired and took from Landlord the certain real property more particularly described on Exhibit A attached hereto and made a part hereof (the "Property"); and

WHEREAS, Landlord and Tenant desire to record a memorandum summarizing certain (but not all) of the provisions, covenants and conditions set forth in the Lease.

NOW, THEREFORE, Landlord and Tenant declare as follows:

1. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Lease.
2. The Property demised under the Lease is described on Exhibit A attached hereto.
3. The address of Landlord is:

County of Nassau  
1550 Franklin Avenue  
Mineola, New York 11501  
Attention: County Executive
4. The address of Tenant is:

LVS NY HOLDCO 2, LLC  
5500 Haven Street  
Las Vegas, Nevada 89119  
Attention: Zac Hudson  
Robert Cilento
5. The premises demised under the Lease consist of the Property.
6. The term of the Lease commenced on [\_\_\_\_\_] [\_\_\_], 202[\_\_\_] and ends at 11:59 P.M. on the calendar day immediately preceding the ninety-ninth (99th) anniversary of such date or such earlier date upon which the Lease may be terminated as provided therein and there exists no option or other right on the part of either Landlord or Tenant to extend the Lease or the term thereof beyond such date of expiration of earlier termination.

7. This Memorandum is subject to all of the terms, conditions and provisions of the Lease and shall not be construed to amend, increase or otherwise modify any of such terms, conditions and provisions or the rights and obligations of the parties thereto. In the event of any conflict between the terms, conditions and provisions of the Lease and this Memorandum, the terms, conditions and provisions of the Lease shall control.
8. The Lease and this Memorandum shall bind and benefit the parties and their permitted successors and assigns.
9. Each party shall execute, acknowledge (where necessary), and deliver such further documents, and perform such further acts, as may be reasonably necessary to achieve the intent of the parties as expressed in this Memorandum.
10. Landlord, in compliance with Section 13 of the Lien Law of the State of New York, covenants that Landlord will receive the consideration for this conveyance, and will hold the right to receive such consideration, as a trust fund for the purpose of paying the cost of improvements and will apply the same first to the payment of the cost of such improvement before using any part of the same for any other purposes.
11. This Memorandum shall automatically terminate and be of no further force and effect on the date the Lease expires or earlier terminates.
12. This Memorandum may be executed in counterparts.

[Signature page follows]

IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Memorandum on the date set forth below to be effective as of the date first written above.

**TENANT:**

**LVS NY HOLDCO 2, LLC,**  
a Nevada limited liability company

By:\_\_\_\_\_

Name:

Title:

STATE OF \_\_\_\_\_ )

) ss.:

COUNTY OF \_\_\_\_\_ )

On the \_\_\_ day of \_\_\_\_\_ in the year 20\_\_ before me the undersigned, personally appeared \_\_\_\_\_, personally known to me or provided to me on the basis of satisfactory evidence to be the individual 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 individual or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

[SIGNATURES CONTINUE ON NEXT PAGE]



**EXHIBIT A**

Legal Description

(to be attached)



## EXHIBIT 7

### CERTAIN DEFINITIONS

“Advisory Committee” shall have the meaning given such term in Section 6.12(c) of this Lease.

“Affiliate” means, when used with reference to a specified Person, any Person directly or indirectly Controlling, Controlled by, or under common Control with the specified Person.

“Agency” shall have the meaning given such term in Section 4.01 of this Lease.

“Approval Condition” shall have the meaning given such term in Section 6.06 of this Lease.

“Approvals” shall mean the License together with all approvals, consents and permits from all applicable Governmental Authorities, and environmental, site plan, zoning, parking, wetlands, traffic, height, bulk, exterior signage and building permits and approvals as may be required in order to perform and finance any and all of the construction and development of the Premises as contemplated by this Lease. The Approvals shall include approvals, without limitation, if and as necessary for: merging and/or subdividing zoning and/or tax lots, land use and proper zoning; site plan and development plans (including final site plan approval from the Town of Hempstead and from the County, if applicable); drainage and storm water management (including sewer authority approvals); soil conservation and erosion control; demolition; grading; building permits for all planned improvements, including approval for the construction of all public facilities and other utilities; access such as curb cuts or entrances; the County Planning Department Division of Transportation (or other equivalent local, state and federal authority) approvals, including those required for obtaining access to all public streets adjacent to the Premises; and signage; wetlands; and environmental.

“Approved Casino Use” shall have the meaning given such term in Section 1.02(b) of this Lease.

“Approved Existing Improvement Use” shall have the meaning given such term in Section 1.02(a) of this Lease.

“Approved New Improvement Use” shall have the meaning given such term in Section 1.02(b) of this Lease.

“Approved Non-Casino Use” shall have the meaning given such term in Section 1.02(b) of this Lease.

“Arbitrable Matter” shall have the meaning given such term in Section 13.02(a) of this Lease.

“Arbitration Notice” shall have the meaning given such term in Section 13.02(a)(A) of this Lease.

“Arbitration Response Notice” shall have the meaning given such term in Section 13.02(a)(B) of this Lease.

“Assignment and Assumption of Existing Lease” shall have the meaning given such term in Section 17.11 of this Lease.

“Assumed Lease” means the Existing Lease as assigned and assumed pursuant to the Assignment and Assumption of Amended and Restated Lease set forth as Exhibit 11 of this Lease.

“Basic Rent” shall have the meaning given such term in Section 3.01(a) of this Lease.

“Basic Rental Rate” shall have the meaning given such term in Section 3.01(b) of this Lease.

“Benefits” shall have the meaning given such term in Section 4.01 of this Lease.

“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 the State of New York are authorized or permitted to be closed.

“Casino Basic Rent Adjustment” shall have the meaning given such term in Section 3.01(b)(B) of this Lease.

“Casino Operation Condition” shall mean a casino on the Premises is opened to the public and operating pursuant to a License.

“Casino Rent Commencement Date” shall mean the earlier to occur of (i) the date on which the any portion of the casino on the Premises is first opened to the general public and operating pursuant to a License, and (ii) the date that is the three (3) year anniversary of the date on which a License is granted to a Tenant Affiliate to operate a casino on the Premises, it being understood and agreed that if a casino is never opened to the general public on the Premises and a License is never granted to a Tenant Affiliate, then the Casino Rent Commencement Date shall never occur and the Tenant obligations that are triggered by, or otherwise conditioned upon, the occurrence of the Casino Rent Commencement Date shall be of no force or effect.

“Casino Second Additional Rent Adjustment” shall have the meaning given such term in Section 3.02(c)(B) of this Lease.

“Coliseum Developer/MHCAD Easement Agreement” shall mean that certain Easement Agreement between Nassau Events Center, LLC and MHCAD, dated December 29, 2016 and recorded December 29, 2016 in Liber 13456 Page 586.

“Community Benefits Program” shall have the meaning given such term in Section 6.12(a) of this Lease.

“Complaining Party” shall have the meaning given such term in Section 13.02(a)(A) of this Lease.

“Complaining Party’s Arbitrator” shall have the meaning given such term in Section 13.02(a)(A) of this Lease.

“Condo Parcel” shall have the meaning given such term in Section 1.02(c) of this Lease.

“Construction Commencement Date” shall mean (i) if the Gaming License Condition is satisfied, the date on which construction of the Premises for the Approved Casino Use commences (which date shall be no later than the date that is one hundred twenty (120) calendar days after the date on which the Approvals Condition is satisfied) or (ii) if the Gaming License Condition is not satisfied, the date on which construction of the Premises for any Permitted Use (excluding the Approved Casino Use) commences (which the date shall be no later than the date that is one hundred twenty (120) calendar days after the date on which the Final Alternate Site Plan is approved).

“Constructive Total Taking” shall have the meaning given such term in Section 13.01(b) of this Lease.

“Control” “Controlling”, and “Controlled” shall have the meaning given such term in Section 9.03(a)(A) of this Lease.

“Council” shall have the meaning given such term in Section 7.09 of this Lease.

“County” shall have the meaning given such term in the recitals to this Lease.

“County Comptroller” shall mean the individual then serving as the elected official in the County known as the County Comptroller.

“County Executive” shall mean the individual then serving as the elected official in the County known as the County Executive.

“County Parties” shall mean the County, the Agency, the Nassau Regional Off-Track Betting Corporation and the Town of Hempstead.

“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.

“Demised Land” shall have the meaning given such term in the recitals to this Lease.

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

“Effective Date” shall have the meaning given such term in Section 2.01 of this Lease.

“Eligible L/C Issuer” shall mean a commercial bank or financial institution having a long-term rating from two (2) out of three (3) rating agencies with a minimum rating as follows: (i) A3 or better from Moody’s Investors Service, Inc., (ii) A- or better from Standard & Poor’s Global Ratings, or (iii) A- from Fitch Ratings Inc. (or comparably rated by any successor/replacement rating agency reasonably selected by Landlord). The Parties agree that, at a minimum, to qualify as an Eligible L/C Issuer a commercial bank or financial institution must have an office in New York, New York or Nassau County, New York at which a letter of credit issued by it can be presented for payment.

“Emergency” shall have the meaning given such term in Section 7.07 of this Lease.

“Entertainment Tax” shall have the meaning given such term in Section 6.13 of this Lease.

“Entertainment Tax Law” shall have the meaning given such term in Section 6.13 of this Lease.

“Entertainment Venue” shall mean a commercial venue for which the primary purpose is for entertainment and/or recreation, including, but not limited to, sporting and other athletic events, the display, presentation or performance of musicals, concerts, theatrical performances or other live stage entertainment or shows, concerts and entertainment presentations, fairs, and other various entertainment, educational, cultural development or betterment, enlightenment and/or amusement events.

“Event of Default” shall have the meaning given such term in Section 11.02(a) of this Lease.

“Exclusive Use” shall have the meaning given such term in Section 3.04(a) of this Lease.

“Existing Improvements” shall mean any buildings or other improvements already existing on the Demised Land as of the Term Commencement Date and the fixtures and equipment appurtenant thereto, but excluding trade fixtures and personal property belonging to Tenant or any subtenants of the Premises or any portions thereof.

“Existing Improvements Standard” shall have the meaning given such term in Section 7.04 of this Lease.

“Existing Lease” means, collectively, that certain Amended and Restated Coliseum Lease made and entered into as of July 30, 2015, but effective as of October 30, 2013, between Landlord, as landlord, and Nassau Events Center, LLC, as tenant, as amended by (i) that certain First Amendment to Amended and Restated Coliseum Lease, dated as of March 9, 2018, by and between Landlord, as landlord, and Nassau Events Center, LLC, as tenant, (ii) that certain Second Amendment to Amended and Restated Coliseum Lease, dated as of January 7, 2019, by and between Landlord, as landlord, and Nassau Events Center, LLC, as tenant, (iii) that certain Third

Amendment to Amended and Restated Coliseum Lease, dated as of March 10, 2021, by and between Landlord, as landlord, and Nassau Live Center, LLC, as tenant, and (iv) that certain Fourth Amendment to Amended and Restated Coliseum Lease, dated as of March 10, 2021, by and between Landlord, as landlord, and Nassau Live Center, LLC, as tenant.

“Fee Estate” means Landlord’s fee estate in the Premises (inclusive of Landlord’s reversionary estate in the Premises, but specifically excluding Tenant’s leasehold estate arising under this Lease).

“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.

“Final Alternate Site Plan” shall have the meaning given such term in Section 6.03 of this Lease.

“First Additional Rent” shall have the meaning given such term in Section 3.02(a) of this Lease.

“First-Class Facility Standard” shall mean a standard for the design and construction of new Improvements on the Premises on or after the Term Commencement Date, which shall (i) if the Gaming License Condition is not satisfied, reasonably follow the procedure in Section 6.03 of this Lease and provide for plans and specifications for the Premises that will include first class materials, workmanship and construction methods in the construction of a facility that is reasonably similar or comparable to, but not identical to, other relatively new and/or recently renovated facilities in the United States being used for a similar permitted use as the Permitted Use for the Premises determined pursuant to Section 1.02 of this Lease or (ii) if the Gaming License Condition is satisfied, be reasonably similar to standards for design and construction utilized for other relatively new and/or recently renovated integrated resorts in the United States. For the avoidance of doubt, the First-Class Facility Standard shall not apply to the Existing Improvements.

“First Host County Revenue Threshold” shall have the meaning given such term in Section 3.02(e) of this Lease.

“First Host Town Revenue Threshold” shall have the meaning given such term in Section 3.02(f)(B) of this Lease.

“FOIL” shall have the meaning given such term in Section 17.27(a) of this Lease.

“Foreclosure Event” means any foreclosure sale (or trustee’s sale, assignment in lieu of foreclosure, bankruptcy sale, or similar transfer) affecting the leasehold estate (or in the case of a Mezzanine Pledge, the direct or indirect ownership interests in Tenant).

“GAAP” shall mean generally accepted accounting principles.

“Gaming License Condition” shall have the meaning given such term in Section 1.02(b) of this Lease.

“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.

“Governmental Incentives” shall have the meaning given such term in Section 4.10 of this Lease.

“Guarantee Period” shall have the meaning given such term in Section 3.01(b)(B) of this Lease.

“Host County Revenue” shall mean an amount equal to the County’s share of the moneys in the commercial gaming revenue fund as a “host county” pursuant to New York State Finance Law Section 97-nnnn.

“Host Revenue Fiscal Period” shall have the meaning given such term in Section 3.02(e) of this Lease.

“Host Town Revenue” shall mean an amount equal to the Town of Hempstead’s share of the moneys in the commercial gaming revenue fund as a “host municipality” pursuant to New York State Finance Law Section 97-nnnn.

“Hosting Year” shall have the meaning given such term in Section 6.02(a) of this Lease.

“Hotel Parcel” shall mean that certain parcel of land comprised of approximately 14.7 acres, situated in Uniondale, County of Nassau, State of New York, located contiguous to the easterly boundary of the Demised Land and known as Section 44, Block F, Lots 326, 401 and 402 on the Nassau County Tax Map.

“Improvements” shall mean, collectively, the Existing Improvements and any buildings or other improvements to be constructed on the Demised Land in accordance with this Lease, together with any alterations, additions and improvements thereto, restorations and replacements thereof, and the fixtures and equipment appurtenant thereto, but excluding trade fixtures and personal property belonging to Tenant or any subtenants of the Premises or any portions thereof.

“Increased Alternative Rent” shall have the meaning given such term in Section 3.04(e) of this Lease.

“Information” shall have the meaning given such term in Section 17.27(a) of this Lease.

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

“L/C Security” shall have the meaning given such term in Section 7.12(b) of this Lease.

“L/C Security Expiration Date” shall have the meaning given such term in Section 7.12(b) of this Lease.

“Landlord” shall have the meaning given such term in the first paragraph hereof.

“Landlord Consent and Estoppel” shall have the meaning given such term in Section 17.11 of this Lease.

“Landlord Expense Reimbursement” shall have the meaning given such term in Section 17.42 of this Lease.

“Landlord Indemnitees” shall mean Landlord, its successors, assigns, agents, licensees, contractors, consultants, employees, County elected officials, officers, managers, directors, affiliates and representatives.

“Landlord’s Property Interest” shall have the meaning given such term in Section 9.05 of this Lease.

“Landlord’s Protective Radius” shall have the meaning given such term in Section 3.04(b) of this Lease.

“Landlord’s Telecommunications Antennae” shall have the meaning given such term in Section 17.32(a) of this Lease.

“Lease” shall mean this Lease Agreement, as the same may be amended, supplemented, extended or restated.

“Lease Year” shall mean each calendar year occurring in whole or in part during the Term, i.e., each period of twelve (12) consecutive months beginning on January 1<sup>st</sup> and ending on December 31<sup>st</sup> during the Term, except that, regardless of when the Term Commencement Date occurs, the last Lease Year shall end on the last day of the Term. Thus, for example, if the Term Commencement Date shall be August 1, 2023, then the first Lease Year would be the period commencing on August 1, 2023, and ending on December 31, 2023, and the second Lease Year would be the period commencing on January 1, 2024, and ending on December 31, 2024.

“Leasehold Mortgagee Notice” shall have the meaning given such term in Section 8.02 of this Lease.

“Leasehold Mortgagees” shall have the meaning given such term in Section 8.02 of this Lease.

“Leasehold Mortgages” shall have the meaning given such term in Section 8.02 of this Lease.

“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.

“License” shall have the meaning given such term in the recitals to this Lease.

“License Application” shall have the meaning given such term in the recitals to this Lease.

“License Determination Date” shall have the meaning given such term in Section 7.12(b).

“Living Wage Law” shall have the meaning given such term in Section 17.39 of this Lease.

“Losses” shall have the meaning given such term in Section 15.06 of this Lease.

“Major Assignee” shall have the meaning given such term in Section 9.03(a)(A) of this Lease.

“Major Assignee Criteria” shall have the meaning given such term in Section 9.03(a)(A) of this Lease.

“Mechanic’s Lien” shall have the meaning given such term in Section 8.01(a)(A) of this Lease.

“Memorial” shall have the meaning given such term in Section 6.09 of this Lease.

“Mezzanine Lender(s)” shall have the meaning given such term in Section 8.02 of this Lease.

“Mezzanine Pledge(s)” shall have the meaning given such term in Section 8.02 of this Lease.

“MHCAD” shall mean Memorial Hospital For Cancer and Allied Diseases, or the then current owner of the Hospital Parcel (as such term is defined in the Coliseum Developer/MHCAD Easement Agreement).

“MHCAD Accessways” shall have the meaning set forth in the Coliseum Developer/MHCAD Easement Agreement.



“Mitigation Covenant” shall have the meaning given such term in Section 11.05 of this Lease.

“New L/C Security” shall have the meaning given such term in Section 7.12(c) of this Lease.

“Non-Complaining Party” shall have the meaning given such term in Section 13.02(a)(B) of this Lease.

“Non-Complaining Party’s Arbitrator” shall have the meaning given such term in Section 13.02(a)(B) of this Lease.

“notice” shall have the meaning given such term in Section 14.01 of this Lease.

“NYSGC” shall have the meaning given such term in the recitals to this Lease.

“Other Party Agreement” shall have the meaning given such term in Section 17.12 of this Lease.

“Other Event of Default” shall mean an Event of Default that is not capable of being cured solely by the payment of money.

“Outside Approval Date” shall have the meaning given such term in Section 6.06 of this Lease.

“Party” or “Parties” shall have the meaning given such term in the first paragraph hereof.

“Payment Event of Default” means an Event of Default under Section 11.02(a)(A) that is capable of being cured solely by the payment of money.

“Permitted Assignee” shall have the meaning given such term in Section 9.03(a)(A) of this Lease.

“Permitted Encumbrances” shall have the meaning given such term in Section 1.01(a) of this Lease.

“Permitted Use(s)” means, as the context requires, an Approved Existing Improvement Use, an Approved New Improvement Use, the Approved Casino Use or an Approved Non-Casino Use; provided, however, that in no event shall Permitted Use(s) include any Prohibited Use.

“Person” means a natural person, a corporation, a limited liability company, and/or any other form of business or legal association or entity, as well as any governmental or quasi-governmental entity and other associations.

“PILOT Agreement” shall have the meaning given such term in Section 4.01 of this Lease.

“Premises” shall have the meaning given such term in Section 1.01(a) of this Lease.

“Prohibited Person” shall mean any Person:

(i) who or which is listed in the Annex to, or is otherwise subject to the provisions of, Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism, as amended;

(ii) who or which is owned or controlled by, or acting for or on behalf of, any Person described in clause (i) of this definition;

(iii) with whom any Person is prohibited from dealing or otherwise engaging in any transaction by the “Uniting and Strengthening” America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001- (Public Law 107-56), as amended;

(iv) who or that is named as a “specially designated national and blocked person” on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, <http://www.treas.gov/ofac/tltdsdn.pdf> or at any replacement website or other official publication of such list; or

(v) with whom a U.S. Person is prohibited from transacting business of the type contemplated by this Lease, whether such prohibition arises under anti-money laundering laws or other relevant United States law, regulation and executive orders.

“Prohibited Uses” shall have the meaning given such term in Section 1.02(d) of this Lease.

“Project” shall have the meaning given such term in the recitals to this Lease.

“Project Labor Agreements” shall have the meaning given such term in Section 7.09 of this Lease.

“Proposed Alternate Site Plan” shall have the meaning given such term in Section 6.03 of this Lease.

“Qualifying Subtenants” shall have the meaning given such term in Section 9.02(b) of this Lease.

“Reduced Alternative Rent” shall have the meaning given such term in Section 3.04(e) of this Lease.

“Rent Escalation Factor” shall have the meaning given such term in Section 3.01(b)(A) of this Lease.

“Required Alternate Site Plan Approvals” shall mean approvals of the Proposed Alternate Site Plan from all applicable County and Town of Hempstead, New York departments,

boards and other bodies having authority over the same, as appropriate, including Landlord, if applicable.

“RFA” shall have the meaning given such term in the recitals to this Lease.

“Second Additional Rent” shall have the meaning given such term in Section 3.02(b) of this Lease.

“Second Additional Rental Rate” shall have the meaning given such term in Section 3.02(c) of this Lease.

“Second Host County Revenue Threshold” shall have the meaning given such term in Section 3.02(e) of this Lease.

“Second Host Town Revenue Threshold” shall have the meaning given such term in Section 3.02(f)(B) of this Lease.

“Security Deposit” shall have the meaning given such term in Section 7.12(a) of this Lease.

“Set-Off Provision” shall have the meaning given such term in Section 17.07 of this Lease.

“Severance Lease” shall have the meaning given such term in Section 16.01 of this Lease.

“Severance Tenant/Guarantor L/C Security” shall have the meaning given such term in Section 16.02 of this Lease.

“SNDA” shall have the meaning given such term in Section 11.13(ii) of this Lease.

“Substation” shall have the meaning given such term in Section 7.08(b) of this Lease.

“TARR Bump Date” shall have the meaning given such term in Section 3.02(e) of this Lease.

“Taxes” shall have the meaning given such term in Section 4.01 of this Lease.

“Tenant” shall have the meaning given such term in the first paragraph hereof.

“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.

“Tenant Environmental Parties” shall have the meaning given such term in Section 15.02(a) of this Lease.

“Tenant Indemnity Party” or “Tenant Indemnity Parties” means (i) any Person acting through, by, under or at the direction or acquiescence of Tenant, including, without limitation, any representative, agent, employee, officer, executive, shareholder, member or other equity owner, contractor or consultant of Tenant; (ii) all sublessees, sub-sublessees, occupants and other users of any portion of the Premises at times and from time to time during the Term hereof, as well as all Persons acting through, by, under or at the direction of such sublessee, occupant or other user; (iii) all Persons entering upon or about the Premises at any time during the term hereof, such as, by way of example and not limitation, patrons, guests, customers, invitees, licensees, delivery drivers, employees, representatives, vendors and suppliers, except for only such Persons entering upon or about the Premises at the sole direction of Landlord; and (iv) all of Tenant’s subsidiaries, affiliates and parent entity(ies), as well as any and all affiliates, subsidiaries, representatives and agents thereof.

“Tenant Parents” shall mean, collectively, any and all Persons owning or controlling Tenant, directly or indirectly, in whole or in part.

“Term” shall have the meaning given such term in Section 2.03(a) of this Lease.

“Term Commencement Date” shall have the meaning given such term in Section 2.02(a) of this Lease.

“Third Additional Rent” shall have the meaning given such term in Section 3.02(d) of this Lease.

“Third Additional Rental Rate” shall have the meaning given such term in Section 3.02(e) of this Lease.

“Town Guarantee Amount” shall have the meaning given such term in Section 3.02(f)(B) of this Lease.

“Transfer” shall have the meaning given such term in Section 9.01 of this Lease.

“Turnover Covenants” shall have the meaning given such term in Section 11.13(i) of this Lease.

“Unavoidable Delays” shall have the meaning given such term in Section 11.12 of this Lease.

“Use Violation Notice Date” shall have the meaning given such term in Section 3.04(e) of this Lease.

“Utility Expenses” shall have the meaning given such term in Section 4.01 of this Lease.

EXHIBIT 8

TENANT OWNERSHIP CHART

(attached)

Exh. 8-1

Ownership Structure Chart

04/21/2023

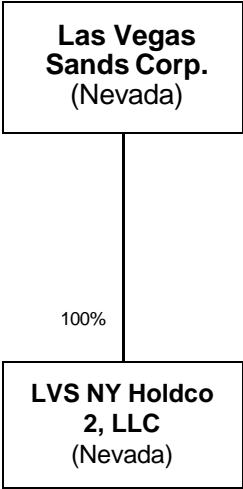


EXHIBIT 9  
CONSULTANT'S, CONTRACTOR'S AND VENDOR'S DISCLOSURE FORM  
(attached)

Exh. 9-1

COUNTY OF NASSAU

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

1. Name of the Entity: \_\_\_\_\_

Address: \_\_\_\_\_

City, State and Zip Code: \_\_\_\_\_

2. Entity's Vendor Identification Number: \_\_\_\_\_

3. Type of Business:  Public Corp  Partnership  Joint Venture

Ltd. Liability Co  Closely Held Corp \_\_\_\_\_ Other (specify)

4. List names and addresses of all principals; that is, all individuals serving on the Board of Directors or comparable body, all partners and limited partners, all corporate officers, all parties of Joint Ventures, and all members and officers of limited liability companies (attach additional sheets if necessary):

---

---

---

---

---

---

---

---

---

---

5. List names and addresses of all shareholders, members, or partners of the firm. If the shareholder is not an individual, list the individual shareholders/partners/members. If a Publicly



held Corporation, include a copy of the 10K in lieu of completing this section.

---

---

---

---

---

---

6. List all affiliated and related companies and their relationship to the firm entered on line 1. above (if none, enter "None"). Attach a separate disclosure form for each affiliated or subsidiary company that may take part in the performance of this contract. Such disclosure shall be updated to include affiliated or subsidiary companies not previously disclosed that participate in the performance of the contract.

---

---

---

---

---

---

7. List all lobbyists whose services were utilized at any stage in this matter (i.e., pre-bid, bid, post-bid, etc.). If none, enter "None." The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence - or promote a matter before - Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

(a) Name, title, business address and telephone number of lobbyist(s):

---

---

---

---

---

---

---

---

---

---

(b) Describe lobbying activity of each lobbyist. See below for a complete description of lobbying activities.

---

---

---

---

---

---

---

---

---

---

(c) List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

---

---

---

---

---

---

---

---

---

---

---

8. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing Contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

Dated: \_\_\_\_\_ Signed: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

**The term lobbying shall mean any attempt to influence:** any determination made by the Nassau County Legislature, or any member thereof, with respect to the introduction, passage, defeat, or substance of any local legislation or resolution; any determination by the County Executive to support, oppose, approve or disapprove any local legislation or resolution, whether or not such legislation has been introduced in the County Legislature; any determination by an elected County official or an officer or employee of the County with respect to the procurement of goods, services or construction, including the preparation of contract specifications, including by not limited to the preparation of requests for proposals, or solicitation, award or administration of a contract or with respect to the solicitation, award or administration of a grant, loan, or agreement involving the disbursement of public monies; any determination made by the County Executive, County Legislature, or by the County of Nassau, its agencies, boards, commissions, department heads or committees, including but not limited to the Open Space and Parks Advisory Committee, the Planning Commission, with respect to the zoning, use, development or improvement of real property subject to County regulation, or any agencies, boards, commissions, department heads or committees with respect to requests for proposals, bidding, procurement or contracting for services for the County; any determination made by an elected county official or an officer or employee of the county with respect to the terms of the acquisition or disposition by the county of any interest in real property, with respect to a license or permit for the use of real property of or by the county, or with respect to a franchise, concession or revocable consent; the proposal, adoption, amendment or rejection by an agency of any rule having the force and effect of law; the decision to hold, timing or outcome of any rate making proceeding before an agency; the agenda or any determination of a board or commission; any determination regarding the calendaring or scope of any legislature oversight hearing;

the issuance, repeal, modification or substance of a County Executive Order; or any determination made by an elected county official or an officer or employee of the county to support or oppose any state or federal legislation, rule or regulation, including any determination made to support or oppose that is contingent on any amendment of such legislation, rule or regulation, whether or not such legislation has been formally introduced and whether or not such rule or regulation has been formally proposed.

EXHIBIT 10

CERTIFICATE OF COMPLIANCE

(attached)

Certificate of Compliance

In compliance with Local Law 1-2006, as amended, the Proposer/Bidder hereby certifies the following:

1. The chief executive officer of the Proposer/Bidder is:

\_\_\_\_\_ (Name)

\_\_\_\_\_ (Address)

\_\_\_\_\_ (Telephone Number)

2. The Proposer/Bidder agrees to comply with the requirements of the Nassau County Living Wage Law, and with all applicable federal, state and local laws.

3. In the past five years, Proposer/Bidder \_\_\_\_\_ 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 by the Proposer/Bidder, 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 the Proposer/Bidder 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. Proposer/Bidder 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 \_\_\_\_\_, 20 .

\_\_\_\_\_  
Notary Public

EXHIBIT 11  
ASSIGNMENT AND ASSUMPTION OF EXISTING LEASE

(attached)



**ASSIGNMENT AND ASSUMPTION OF AMENDED AND RESTATED LEASE**

**(Nassau Coliseum)**

**By and Between**

**NASSAU LIVE CENTER, LLC**

**as Assignor**

**and**

**LVS NY HOLDCO 2, LLC**

**as Assignee**

**DATED AS OF [\_\_\_\_\_], 202[ ]**

**Property:**

**Block F of Section 44, Lot 351**

**Block F of Section 44, Lot 415**

**RECORD AND RETURN TO:**

**Skadden, Arps, Slate, Meagher & Flom LLP  
One Manhattan West  
New York, New York 10001  
Attention: Nesa R. Amamoo, Esq.**

## ASSIGNMENT AND ASSUMPTION OF AMENDED AND RESTATED LEASE

THIS ASSIGNMENT AND ASSUMPTION OF AMENDED AND RESTATED LEASE (this “Assignment”) is made as of [\_\_\_\_\_], 202[ ] (the “Assignment Effective Date”) by NASSAU LIVE CENTER, LLC, a Delaware limited liability company, having an address at 115 Front Street, Jupiter, Florida 33446 (“Assignor”), to and in favor of LVS NY HOLDCO 2, LLC, a Nevada limited liability company, having an address at 5500 Haven Street, Las Vegas, Nevada 89119 (together with its successors and assigns, “Assignee”).

### RECITALS

WHEREAS, COUNTY OF NASSAU, a municipal corporation, having its principal offices at the Nassau County Executive Building, 1 West Street, Mineola, New York 11501 (“Ground Lessor”), as the fee owner of certain property located in Uniondale, New York as more particularly described on Annex A attached hereto and made a part hereof (the “Land”), heretofore leased the Land to Assignor pursuant to a certain lease described on Annex B attached hereto (as amended, restated, supplemented or otherwise modified to date, the “Lease”; Assignor’s leasehold interest in the Land and ownership interest in the improvements thereon, and all of Assignor’s other rights, title and interest in and under the Lease are herein referred to as the “Property”). Except as otherwise expressly provided herein, the terms that are capitalized herein shall have the meanings specified in the Lease;

WHEREAS, Assignor desires to assign to Assignee all of Assignor’s right, title, interest, claim and estate in, to, and under the Lease and the Property, and Assignee desires to assume all of the covenants, obligations, and liabilities of Assignor under the Lease;

NOW THEREFORE, in consideration of the mutual promises contained hereinafter and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, Assignor hereby irrevocably, absolutely and unconditionally assigns and transfers to Assignee all of Assignor’s right, title, interest, claim and estate, legal, equitable or otherwise, in, to and under the Lease and the Property, and Assignee accepts and assumes all of the covenants, obligations and liabilities of Assignor under the Lease.

This Assignment is made upon the following terms and conditions:

1. This Assignment shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns.
2. Upon written reasonable request from time to time by Assignor or Assignee, Assignor and Assignee covenant and agree to make, execute and deliver all such further or additional instruments and/or to take such other actions as may be reasonably necessary to satisfy the intents and purposes hereof and/or to memorialize, confirm, effectuate or perfect the assignment and assumption of the Lease and the Property.
3. If any provision under this Assignment or the application thereof to any entity, person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Assignment and the application of the provisions hereof to other entities, persons or

circumstances shall not be affected thereby and shall be enforced to the fullest extent permitted by law.

4. This Assignment may not be amended, modified or otherwise changed except by a written instrument duly executed by Assignor and Assignee.

5. The recitals hereof are a part hereof, form a basis for this Assignment and shall be considered prima facie evidence of the facts and documents referred to therein.

6. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, (i) words used in this Assignment may be used interchangeably in the singular or plural form, (ii) any pronouns used herein shall include the corresponding masculine, feminine or neuter forms and (iii) the word "Land" shall include any portion of the Land and any interest therein.

7. Assignor represents and warrants to Assignee that Assignor has full power, authority and right to execute and deliver this Assignment.

8. This Assignment is intended to be and is a present and absolute conveyance of Assignor's interest in the Lease and the Property, in effect as well as in form, and is not intended as a mortgage, trust conveyance, or security of any kind. It is Assignor's intention to absolutely and unconditionally convey to Assignee all of Assignor's right, title, interest, claim and estate, legal, equitable or otherwise, in and to the Lease and the Property.

9. This Assignment may be executed in counterparts, each of which shall be deemed to be an original and all of which, taken together, shall constitute one and the same instrument.

10. This Assignment shall be governed by and construed under the laws of the State of New York.

[SIGNATURES APPEAR ON NEXT PAGE]

**IN WITNESS WHEREOF**, Assignor and Assignee have executed this Assignment as of the Assignment Effective Date.

**ASSIGNOR:**

NASSAU LIVE CENTER, LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name:

Title:

STATE OF \_\_\_\_\_ )

) ss.:

COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_ day of \_\_\_\_\_ in the year 20\_\_ before me the undersigned, personally appeared \_\_\_\_\_, personally known to me or provided to me on the basis of satisfactory evidence to be the individual 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 individual or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

[SIGNATURES CONTINUE ON NEXT PAGE]



ANNEX A  
LAND

ALL that certain plot or parcel of land situate, lying and being in Uniondale, Town of Hempstead, Nassau County and State of New York, being more particularly bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly line of Hempstead Turnpike with the easterly line of Earle Ovington Boulevard;

RUNNING THENCE along the said easterly line of Earle Ovington Boulevard, North 64 degrees 52 minutes 15.5 seconds West a distance of 44.67 feet to a point;

RUNNING THENCE still along the easterly line of Earle Ovington Boulevard and along the easterly line and southerly line of Charles Lindbergh Boulevard, the following six (6) courses and distances:

1. Northerly along a curve bearing to the right having a radius of 895.00 feet and a distance of 432.61 feet;
2. North 17 degrees 52 minutes 04.5 seconds East, a distance of 291.66 feet;
3. Northerly along a curve bearing to the left having a radius of 1105.00 feet, a distance of 427.65 feet;
4. North 04 degrees 18 minutes 23.2 seconds West, a distance of 262.79 feet;
5. Northerly along a curve bearing to the right having a radius of 1720.00 feet, a distance of 600.99 feet;
6. Northerly and easterly along a curve bearing to the right having a radius of 741.00 feet, a distance of 720.53 feet to the westerly line of Tax Lot 411 in Block F of Section 44;

RUNNING THENCE along the perimeter of said Tax Lot 411 the following two (2) courses and distance:

1. South 17 degrees 04 minutes 37 seconds East, a distance of 345.51 feet;
2. North 72 degrees 55 minutes 23 seconds East, a distance of 569.57 feet;

RUNNING THENCE

South 17 degrees 04 minutes 37 seconds East, a distance of 60.00 feet to the northerly line of Tax Lot 412 in Block F of Section 44;

RUNNING THENCE along the perimeter of said Tax Lot 412 the following nine (9) courses and distances:

1. South 72 degrees 55 minutes 23 seconds West, a distance of 342.56 feet;
2. South 17 degrees 04 minutes 37 seconds East, a distance of 189.35 feet;
3. North 72 degrees 55 minutes 23 seconds East, a distance of 238.25 feet;
4. South 17 degrees 04 minutes 37 seconds East, a distance of 354.62 feet;
5. South 72 degrees 55 minutes 23 seconds West, a distance of 235.15 feet;
6. South 17 degrees 04 minutes 37 seconds East, a distance of 429.39 feet;
7. North 72 degrees 55 minutes 23 seconds East, a distance of 319.46 feet;
8. Northeasterly along a curve bearing to the left having a radius of 20.00 feet and a distance of 31.42 feet;
9. North 17 degrees 04 minutes 37 seconds West, a distance of 953.36 feet to the northerly line of said Tax Lot 412;

**RUNNING THENCE**

North 17 degrees 04 minutes 37 seconds West, 60.00 feet to a point on the southerly line of Tax Lot 411;

RUNNING THENCE northerly the following three (3) courses and distances:

1. North 17 degrees 04 minutes 37 seconds West, a distance of 147.00 feet;
2. North 72 degrees 55 minutes 23 seconds East, a distance of 279.68 feet;
3. North 17 degrees 04 minutes 37 seconds West, a distance of 190.58 feet a point on the southerly line of Charles Lindbergh Boulevard;

RUNNING THENCE easterly along the southerly line of Charles Lindbergh Boulevard, North 73 degrees 29 minutes 27 seconds East, a distance of 303.66 feet to the corner formed by the intersection of the westerly line of James Doolittle Boulevard and the southerly line of Charles Lindbergh Boulevard.

RUNNING THENCE along westerly line of James Doolittle Boulevard the following two (2) 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;

RUNNING THENCE

South 72 degrees 55 minutes 23 seconds West 492.13 feet;

RUNNING THENCE

South 17 degrees 04 minutes 37 seconds East, 1,499.83 feet to the northerly line of Hempstead Turnpike;

RUNNING THENCE along said northerly line of Hempstead Turnpike,  
South 64 degrees 42 minutes 29.5 seconds West, a distance of 1,117.46 feet to a point;

RUNNING THENCE the following six (6) courses and distances:

1. North 17 degrees 04 minutes 37 seconds West, a distance of 586.14 feet;
2. Northwesterly 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;

RUNNING THENCE along said northerly line of Hempstead Turnpike,  
South 64 degrees 42 minutes 29.5 seconds West, 545.89 feet to the point or place of BEGINNING.



Annex B

LEASE

Amended and Restated Lease, dated as of July 30, 2015, but effective as of October 30, 2013, by and between County of Nassau and Nassau Events Center, LLC, as evidenced by (i) that certain Memorandum of Lease, dated as of October 28, 2015 and recorded on December 4, 2015 in Liber 13294 cp 460, by and between County of Nassau and Nassau Events Center, LLC, and (ii) that certain First Amendment to Memorandum of Lease, dated as of December 29, 2016 and recorded on December 29, 2016 in Liber 13456 cp 524, by and between County of Nassau and Nassau Events Center, LLC. Assigned to Nassau Live Center, LLC pursuant to that certain Assignment and Assumption of Lease Agreement, dated as of August 20, 2020 and recorded on September 17, 2020 in Liber 13976 cp 120, by and between Nassau Events Center, LLC and Nassau Live Center, LLC.

EXHIBIT 12

FORM OF LANDLORD CONSENT AND ESTOPPEL

(attached)

## GROUND LESSOR'S CONSENT AND ESTOPPEL

**THIS GROUND LESSOR'S CONSENT AND ESTOPPEL** (the "Agreement"), is made as of \_\_\_\_\_, 2023, by COUNTY OF NASSAU, a municipal corporation ("Ground Lessor") in favor of NASSAU LIVE CENTER, LLC, a Delaware limited liability company ("Ground Lessee"), LVS NY HOLDCO 2, LLC, a Nevada limited liability company ("Purchaser"), and CHICAGO TITLE INSURANCE COMPANY ("CTIC").

### WITNESSETH:

**WHEREAS**, Ground Lessor heretofore leased certain property located in Uniondale, New York, as more particularly described on Exhibit A attached hereto (the "Land"), to Ground Lessee pursuant to that certain Amended and Restated Coliseum Lease, dated as of July 30, 2015 but effective as of October 30, 2013, by and between Ground Lessor, as landlord, and Ground Lessee (as successor-in-interest to Nassau Events Center, LLC), as tenant, as amended by that certain First Amendment to Amended and Restated Coliseum Lease, dated as of March 9, 2018, as further amended by that certain Second Amendment to Amended and Restated Coliseum Lease, dated as of January 7, 2019, as assigned and assumed pursuant to that certain Assignment and Assumption of Lease Agreement, dated as of August 20, 2020, by and between Nassau Events Center, LLC, as assignor, and Ground Lessee, as assignee, as further amended by that certain Third Amendment to Amended and Restated Coliseum Lease, dated as of November 18, 2020, and as further amended by that certain Fourth Amendment to Lease, dated as of March 10, 2021 (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "Ground Lease"); Ground Lessee's leasehold interest in the Land and ownership interest in the improvements thereon, and all of Ground Lessee's other rights, title and interest in and under the Ground Lease are herein referred to as the "Property"). Except as otherwise expressly provided herein, the terms that are capitalized herein shall have the meanings specified in the Ground Lease;

**WHEREAS**, Ground Lessee, Nassau Live Developer LLC, Nassau Live Investor JV LLC and Purchaser (as assignee of Las Vegas Sands Corp., a Nevada corporation) have entered into that certain Purchase and Sale Agreement and Joint Escrow Instructions, dated as of December 9, 2022 (the "Purchase Agreement"), pursuant to which, among other things, (i) Ground Lessee agreed to transfer, assign and sell, and Purchaser agreed to purchase, acquire and assume, all of Ground Lessee's right, title and interest in and under the Ground Lease and to the Property (the "Ground Lease Assignment"), subject to the terms and conditions in the Purchase Agreement, and (ii) immediately following the Ground Lease Assignment, Ground Lessor agreed to terminate the Ground Lease (the "Termination of Existing Ground Lease"); and

**WHEREAS**, Ground Lessee and Purchaser have requested that Ground Lessor consent to the Ground Lease Assignment and the Termination of Existing Ground Lease.

**NOW, THEREFORE**, in consideration of the mutual promises contained hereinafter and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Ground Lessor hereby represents, acknowledges, confirms and agrees as follows:

**A. Estoppel**. Ground Lessor certifies and confirms as of \_\_\_\_\_, \_\_ 2023 (the "Estoppel Effective Date") that:

1. Except as set forth on Exhibit B attached hereto, the Ground Lease has not been amended, modified, assigned, or supplemented.
2. The Ground Lease is the only agreement currently in effect between Ground Lessee and Ground Lessor affecting or relating to the use, occupancy or ownership of the Property and represents the entire agreement currently in effect between Ground Lessor and Ground Lessee with respect to the Property.
3. The Ground Lease is in full force and effect and, to Ground Lessor's knowledge, is valid, binding and enforceable against the parties.
4. Except as set forth on Exhibit C attached hereto, to Ground Lessor's knowledge, there exists no default, nor state of facts which with notice, the passage of time, or both, could ripen into a default on the part of Ground Lessee. Ground Lessor has not sent a notice of default under the Ground Lease.
5. To Ground Lessor's knowledge, there exists no default, nor state of facts which with notice, the passage of time, or both, could ripen into a default on the part of Ground Lessor. Ground Lessor has received no notice of default under the Ground Lease.
6. Ground Lessor (i) is the sole owner of the fee interest in and to the Land, (ii) has no actual knowledge of any liens and encumbrances burdening the Land or agreements to transfer or convey the Land, except the Ground Lease, liens for taxes and assessments that are not yet due or payable, and matters that would be disclosed by a survey of the Land, (iii) has full authority to enter into this Agreement, and (iv) has no actual knowledge of any transfer, pledge, or assignment of the Ground Lease except as set forth on Exhibit B.
7. To Ground Lessor's knowledge, Ground Lessor has not received written notice that any portion of the Property violates any governmental law or regulation, including, without limitation, any environmental laws or the Americans with Disabilities Act, and to its knowledge, has no reason to believe that grounds exist for any such claims.
8. Except as set forth on Exhibit C attached hereto, all rent and other charges due and payable as of the Estoppel Effective Date have been paid in full by Ground Lessee. The current annual rent is \$\_\_\_\_\_. Except as set forth on Exhibit C attached hereto, no additional rent or charge (including without limitation, as applicable, taxes, maintenance, operating expenses or otherwise) that has been billed to Ground Lessee by Ground Lessor is overdue.
9. Ground Lessor has no actual present knowledge of and/or has not received written notice of any pending eminent domain proceedings or other governmental actions or any judicial actions of any kind against the Property.
10. To Ground Lessor's knowledge, no third party has any option, right of first refusal or other preferential right to purchase all or any part of the Property.

11. The current term of the Ground Lease commenced on August 1, 2015 and will expire at 11:59 p.m. on [\_\_\_\_\_], 20[\_\_\_]. Ground Lessee has three (3) remaining options to renew the term of the Lease for five (5) years each.

**B. Consent and Agreement.**

1. In connection with the closing of the transactions under the Purchase Agreement (the date of such closing, the “Closing Date”), Ground Lessor hereby consents to (a) the Ground Lease Assignment on or about the Closing Date pursuant to an assignment and assumption agreement substantially in the form attached hereto as Exhibit D, and (b) the Termination of Existing Ground Lease on or about the Closing Date pursuant to a termination of ground lease agreement substantially in the form attached hereto as Exhibit E.
2. Ground Lessor acknowledges and agrees that, from and after the effectiveness of the Ground Lease Assignment (i) Purchaser shall be the tenant under the Ground Lease, and (ii) any notices to the tenant under the Ground Lease shall be sent to Purchaser at the following address:

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

With a copy 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

**C. Other Provisions.**

1. This Agreement shall inure to the benefit of Ground Lessee, Purchaser, CTIC, and their respective successors and assigns, and shall be binding upon Ground Lessor and its successors and assigns.
2. This Agreement shall be governed by the laws of the State of New York.

[The remainder of this page is intentionally left blank]

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 202[ ].

COUNTY OF NASSAU

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

## EXHIBIT A

### LEGAL DESCRIPTION

ALL that certain plot or parcel of land situate, lying and being in Uniondale, Town of Hempstead, Nassau County and State of New York, being more particularly bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly line of Hempstead Turnpike with the easterly line of Earle Ovington Boulevard;

RUNNING THENCE along the said easterly line of Earle Ovington Boulevard, North 64 degrees 52 minutes 15.5 seconds West a distance of 44.67 feet to a point;

RUNNING THENCE still along the easterly line of Earle Ovington Boulevard and along the easterly line and southerly line of Charles Lindbergh Boulevard, the following six (6) courses and distances:

1. Northerly along a curve bearing to the right having a radius of 895.00 feet and a distance of 432.61 feet;
2. North 17 degrees 52 minutes 04.5 seconds East, a distance of 291.66 feet;
3. Northerly along a curve bearing to the left having a radius of 1105.00 feet, a distance of 427.65 feet;
4. North 04 degrees 18 minutes 23.2 seconds West, a distance of 262.79 feet;
5. Northerly along a curve bearing to the right having a radius of 1720.00 feet, a distance of 600.99 feet;
6. Northerly and easterly along a curve bearing to the right having a radius of 741.00 feet, a distance of 720.53 feet to the westerly line of Tax Lot 411 in Block F of Section 44;

RUNNING THENCE along the perimeter of said Tax Lot 411 the following two (2) courses and distance:

1. South 17 degrees 04 minutes 37 seconds East, a distance of 345.51 feet;
2. North 72 degrees 55 minutes 23 seconds East, a distance of 569.57 feet;

RUNNING THENCE

South 17 degrees 04 minutes 37 seconds East, a distance of 60.00 feet to the northerly line of Tax Lot 412 in Block F of Section 44;

RUNNING THENCE along the perimeter of said Tax Lot 412 the following nine (9) courses and distances:

1. South 72 degrees 55 minutes 23 seconds West, a distance of 342.56 feet;
2. South 17 degrees 04 minutes 37 seconds East, a distance of 189.35 feet;
3. North 72 degrees 55 minutes 23 seconds East, a distance of 238.25 feet;
4. South 17 degrees 04 minutes 37 seconds East, a distance of 354.62 feet;
5. South 72 degrees 55 minutes 23 seconds West, a distance of 235.15 feet;
6. South 17 degrees 04 minutes 37 seconds East, a distance of 429.39 feet;
7. North 72 degrees 55 minutes 23 seconds East, a distance of 319.46 feet;
8. Northeasterly along a curve bearing to the left having a radius of 20.00 feet and a distance of 31.42 feet;
9. North 17 degrees 04 minutes 37 seconds West, a distance of 953.36 feet to the northerly line of said Tax Lot 412;

**RUNNING THENCE**

North 17 degrees 04 minutes 37 seconds West, 60.00 feet to a point on the southerly line of Tax Lot 411;

RUNNING THENCE northerly the following three (3) courses and distances:

1. North 17 degrees 04 minutes 37 seconds West, a distance of 147.00 feet;
2. North 72 degrees 55 minutes 23 seconds East, a distance of 279.68 feet;
3. North 17 degrees 04 minutes 37 seconds West, a distance of 190.58 feet a point on the southerly line of Charles Lindbergh Boulevard;

RUNNING THENCE easterly along the southerly line of Charles Lindbergh Boulevard, North 73 degrees 29 minutes 27 seconds East, a distance of 303.66 feet to the corner formed by the intersection of the westerly line of James Doolittle Boulevard and the southerly line of Charles Lindbergh Boulevard.

RUNNING THENCE along westerly line of James Doolittle Boulevard the following two (2) 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;



RUNNING THENCE

South 72 degrees 55 minutes 23 seconds West 492.13 feet;

RUNNING THENCE

South 17 degrees 04 minutes 37 seconds East, 1,499.83 feet to the northerly line of Hempstead Turnpike;

RUNNING THENCE along said northerly line of Hempstead Turnpike,

South 64 degrees 42 minutes 29.5 seconds West, a distance of 1,117.46 feet to a point;

RUNNING THENCE the following six (6) courses and distances:

1. North 17 degrees 04 minutes 37 seconds West, a distance of 586.14 feet;
2. Northwesterly 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;

RUNNING THENCE along said northerly line of Hempstead Turnpike,

South 64 degrees 42 minutes 29.5 seconds West, 545.89 feet to the point or place of BEGINNING.

**EXHIBIT B**  
GROUND LEASE

**EXHIBIT C**  
**EXISTING DEFAULTS**

1. [Rent Arrears under the Existing Lease.]

**EXHIBIT D**

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

[See attached]

**ASSIGNMENT AND ASSUMPTION OF AMENDED AND RESTATED LEASE**

**(Nassau Coliseum)**

**By and Between**

**NASSAU LIVE CENTER, LLC**

**as Assignor**

**and**

**LVS NY HOLDCO 2, LLC**

**as Assignee**

**DATED AS OF [\_\_\_\_\_], 202[ ]**

**Property:**

**Block F of Section 44, Lot 351**

**Block F of Section 44, Lot 415**

**RECORD AND RETURN TO:**

**Skadden, Arps, Slate, Meagher & Flom LLP  
One Manhattan West  
New York, New York 10001  
Attention: Nesa R. Amamoo, Esq.**

## ASSIGNMENT AND ASSUMPTION OF AMENDED AND RESTATED LEASE

THIS ASSIGNMENT AND ASSUMPTION OF AMENDED AND RESTATED LEASE (this “Assignment”) is made as of [\_\_\_\_], 202[ ] (the “Assignment Effective Date”) by NASSAU LIVE CENTER, LLC, a Delaware limited liability company, having an address at 115 Front Street, Jupiter, Florida 33446 (“Assignor”), to and in favor of LVS NY HOLDCO 2, LLC, a Nevada limited liability company, having an address at 5500 Haven Street, Las Vegas, Nevada 89119 (together with its successors and assigns, “Assignee”).

### RECITALS

WHEREAS, COUNTY OF NASSAU, a municipal corporation, having its principal offices at the Nassau County Executive Building, 1 West Street, Mineola, New York 11501 (“Ground Lessor”), as the fee owner of certain property located in Uniondale, New York as more particularly described on Annex A attached hereto and made a part hereof (the “Land”), heretofore leased the Land to Assignor pursuant to a certain lease described on Annex B attached hereto (as amended, restated, supplemented or otherwise modified to date, the “Lease”; Assignor’s leasehold interest in the Land and ownership interest in the improvements thereon, and all of Assignor’s other rights, title and interest in and under the Lease are herein referred to as the “Property”). Except as otherwise expressly provided herein, the terms that are capitalized herein shall have the meanings specified in the Lease;

WHEREAS, Assignor desires to assign to Assignee all of Assignor’s right, title, interest, claim and estate in, to, and under the Lease and the Property, and Assignee desires to assume all of the covenants, obligations, and liabilities of Assignor under the Lease;

NOW THEREFORE, in consideration of the mutual promises contained hereinafter and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, Assignor hereby irrevocably, absolutely and unconditionally assigns and transfers to Assignee all of Assignor’s right, title, interest, claim and estate, legal, equitable or otherwise, in, to and under the Lease and the Property, and Assignee accepts and assumes all of the covenants, obligations and liabilities of Assignor under the Lease.

This Assignment is made upon the following terms and conditions:

1. This Assignment shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns.
2. Upon written reasonable request from time to time by Assignor or Assignee, Assignor and Assignee covenant and agree to make, execute and deliver all such further or additional instruments and/or to take such other actions as may be reasonably necessary to satisfy the intents and purposes hereof and/or to memorialize, confirm, effectuate or perfect the assignment and assumption of the Lease and the Property.
3. If any provision under this Assignment or the application thereof to any entity, person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Assignment and the application of the provisions hereof to other entities, persons or circumstances shall not be affected thereby and shall be enforced to the fullest extent permitted by

law.

4. This Assignment may not be amended, modified or otherwise changed except by a written instrument duly executed by Assignor and Assignee.

5. The recitals hereof are a part hereof, form a basis for this Assignment and shall be considered prima facie evidence of the facts and documents referred to therein.

6. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, (i) words used in this Assignment may be used interchangeably in the singular or plural form, (ii) any pronouns used herein shall include the corresponding masculine, feminine or neuter forms and (iii) the word "Land" shall include any portion of the Land and any interest therein.

7. Assignor represents and warrants to Assignee that Assignor has full power, authority and right to execute and deliver this Assignment.

8. This Assignment is intended to be and is a present and absolute conveyance of Assignor's interest in the Lease and the Property, in effect as well as in form, and is not intended as a mortgage, trust conveyance, or security of any kind. It is Assignor's intention to absolutely and unconditionally convey to Assignee all of Assignor's right, title, interest, claim and estate, legal, equitable or otherwise, in and to the Lease and the Property.

9. This Assignment may be executed in counterparts, each of which shall be deemed to be an original and all of which, taken together, shall constitute one and the same instrument.

10. This Assignment shall be governed by and construed under the laws of the State of New York.

[SIGNATURES APPEAR ON NEXT PAGE]





**ASSIGNEE:**

LVS NY HOLDCO 2, LLC, a Nevada limited liability company

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

STATE OF \_\_\_\_\_ )  
  ) ss.:  
COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_ day of \_\_\_\_\_ in the year 20\_\_ before me the undersigned, personally appeared \_\_\_\_\_, personally known to me or provided to me on the basis of satisfactory evidence to be the individual 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 individual or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

Annex A

LAND

[See attached]

Annex B

LEASE

Amended and Restated Lease, dated as of July 30, 2015, but effective as of October 30, 2013, by and between County of Nassau and Nassau Events Center, LLC, as evidenced by (i) that certain Memorandum of Lease, dated as of October 28, 2015 and recorded on December 4, 2015 in Liber 13294 cp 460, by and between County of Nassau and Nassau Events Center, LLC, and (ii) that certain First Amendment to Memorandum of Lease, dated as of December 29, 2016 and recorded on December 29, 2016 in Liber 13456 cp 524, by and between County of Nassau and Nassau Events Center, LLC. Assigned to Nassau Live Center, LLC pursuant to that certain Assignment and Assumption of Lease Agreement, dated as of August 20, 2020 and recorded on September 17, 2020 in Liber 13976 cp 120, by and between Nassau Events Center, LLC and Nassau Live Center, LLC.

**EXHIBIT E**

**FORM OF TERMINATION OF GROUND LEASE**

[See attached]

**GROUND LEASE TERMINATION AGREEMENT**

**(Nassau Coliseum)**

**By and Between**

**COUNTY OF NASSAU**

**as Ground Lessor**

**and**

**LVS NY HOLDCO 2, LLC**

**as Ground Lessee**

**DATED AS OF [\_\_\_\_\_], 202[ ]**

**Property:**

**Block F of Section 44, Lot 351**

**Block F of Section 44, Lot 415**

**RECORD AND RETURN TO:**

**Skadden, Arps, Slate, Meagher & Flom LLP  
One Manhattan West  
New York, New York 10001  
Attention: Nesa R. Amamoo, Esq.**

## GROUND LEASE TERMINATION AGREEMENT

THIS GROUND LEASE TERMINATION AGREEMENT (this “Agreement”) dated as of the \_\_\_ day of \_\_\_\_\_, 202[ ] (the “Effective Date”) is by and between COUNTY OF NASSAU, a municipal corporation, having its principal offices at the Nassau County Executive Building, 1 West Street, Mineola, New York 11501 (“Ground Lessor”), and LVS NY HOLDCO 2, LLC, a Nevada limited liability company, having an address at 5500 Haven Street, Las Vegas, Nevada 89119 (“Ground Lessee”).

### RECITALS

WHEREAS, Ground Lessor and Ground Lessee are party to a certain lease described on Exhibit A attached hereto (as amended, restated, supplemented or otherwise modified to date, the “Ground Lease”) with respect to certain property located in Uniondale, New York, as more particularly described in Exhibit B attached hereto and made apart hereof (the “Land”).

WHEREAS, the parties desire to terminate the Ground Lease as of the Effective Date.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The Ground Lease is hereby terminated effective as of the date of this Agreement.
2. From and after the date hereof, Ground Lessor and Ground Lessee shall have no further liability to each other arising out of the Ground Lease, except for any liabilities which have accrued prior to the date hereof and except for any obligations contained in the Ground Lease which expressly survive termination of the Ground Lease.
3. This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns.
4. Upon written reasonable request from time to time by Ground Lessor or Ground Lessee, Ground Lessor and Ground Lessee covenant and agree to make, execute and deliver all such further or additional instruments and/or to take such other actions as may be reasonably necessary to satisfy the intents and purposes hereof and/or to memorialize, confirm, effectuate or perfect the termination of the Ground Lease.
5. If any provision under this Agreement or the application thereof to any entity, person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Agreement and the application of the provisions hereof to other entities, persons or circumstances shall not be affected thereby and shall be enforced to the fullest extent permitted by Legal Requirements.
6. This Agreement may not be amended, modified or otherwise changed except by a written instrument duly executed by Ground Lessor and Ground Lessee.
7. The recitals hereof are a part hereof, form a basis for this Agreement and shall be considered prima facie evidence of the facts and documents referred to therein.

8. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, (i) words used in this Agreement may be used interchangeably in the singular or plural form, (ii) any pronouns used herein shall include the corresponding masculine, feminine or neuter forms and (iii) the word “Land” shall include any portion of the Land and any interest therein.

9. Each of Ground Lessor and Ground Lessee represents and warrants that it has full power, authority and right to execute and deliver this Agreement.

10. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which, taken together, shall constitute one and the same instrument.

11. This Agreement shall be governed by and construed under the laws of the State of New York.

[SIGNATURE PAGES FOLLOW]







Exhibit A

GROUND LEASE

Amended and Restated Lease, effective as of October 30, 2013, by and between County of Nassau and Nassau Events Center, LLC, as evidenced by (i) that certain Memorandum of Lease, dated as of October 28, 2015 and recorded on December 4, 2015 in Liber 13294 cp 460, by and between County of Nassau and Nassau Events Center, LLC, and (ii) that certain First Amendment to Memorandum of Lease, dated as of December 29, 2016 and recorded on December 29, 2016 in Liber 13456 cp 524, by and between County of Nassau and Nassau Events Center, LLC. Assigned to Nassau Live Center, LLC pursuant to that certain Assignment and Assumption of Lease Agreement, dated as of August 20, 2020 and recorded on September 17, 2020 in Liber 13976 cp 120, by and between Nassau Events Center, LLC and Nassau Live Center, LLC. Further assigned to LVS NY Holdco 2, LLC pursuant to that certain Assignment and Assumption of Amended and Restated Lease, dated as of [\_\_\_\_\_], 202[ ] and recorded simultaneously herewith, by and between Nassau Live Center, LLC and LVS NY Holdco 2, LLC.

Exhibit B

LAND

(attached)

TABLE OF CONTENTS

ARTICLE 1 – DEMISE AND USE..... 2

    Section 1.01    Demised Land ..... 2

    Section 1.02    Use of Premises..... 2

    Section 1.03    Termination of Assumed Lease ..... 5

ARTICLE 2 – TERM OF LEASE ..... 6

    Section 2.01    Date of Execution ..... 6

    Section 2.02    Term Commencement Date ..... 6

    Section 2.03    Term of Lease ..... 6

ARTICLE 3 – RENTALS..... 6

    Section 3.01    Basic Rent ..... 6

    Section 3.02    Additional Rentals ..... 8

    Section 3.03    No Abatement ..... 11

    Section 3.04    Tenant Exclusive, Landlord’s Protective Radius, and  
    Alternative Rent ..... 11

    Section 3.05    Intentionally Omitted ..... 11

    Section 3.06    Intentionally Omitted ..... 14

    Section 3.07    Intentionally Omitted ..... 14

    Section 3.08    Intentionally Omitted ..... 14

    Section 3.09    Late Fee..... 14

    Section 3.10    Intentionally Omitted ..... 14

ARTICLE 4 – TAXES ..... 14

    Section 4.01    Taxes and Utility Expenses..... 14

    Section 4.02    Installments ..... 15

    Section 4.03    Payment of Taxes..... 15

    Section 4.04    Receipt of Payment ..... 16

    Section 4.05    Apportionment of Taxes ..... 16

    Section 4.06    Tax Challenge ..... 16

    Section 4.07    Certiorari ..... 16

    Section 4.08    Refund of Taxes ..... 16

    Section 4.09    Tax Exemption..... 17

    Section 4.10    Governmental Incentives ..... 17

ARTICLE 5 – INSURANCE..... 17

    Section 5.01    Tenant’s Insurance ..... 17

    Section 5.02    Fire, Extended Coverage..... 17

    Section 5.03    Requirements ..... 19

    Section 5.04    Destruction and Restoration..... 20

    Section 5.05    Proceeds of Insurance ..... 21

    Section 5.06    Indemnification of Landlord ..... 21

    Section 5.07    Balance of Insurance Proceeds ..... 22

ARTICLE 6 – CONSTRUCTION, ALTERATIONS AND IMPROVEMENTS ..... 22

Section 6.01	Demolition and Construction, Generally .....	22
Section 6.02	Demolition of the Existing Improvements.....	22
Section 6.03	Site Plan and Design upon Failure of Gaming License Condition.....	24
Section 6.04	Parking .....	24
Section 6.05	Rezoning .....	24
Section 6.06	Approval Condition .....	25
Section 6.07	Simulcasting Facility .....	26
Section 6.08	Construction Schedule .....	26
Section 6.09	Veterans Memorial.....	26
Section 6.10	Union Neutrality Agreement.....	27
Section 6.11	Union Labor .....	27
Section 6.12	Community Benefits Plan .....	27
ARTICLE 7 – REPAIRS, MAINTENANCE, SERVICES; FURTHER TENANT COVENANTS		
.....		28
Section 7.01	Condition of Premises.....	28
Section 7.02	No Landlord Representation or Warranty.....	28
Section 7.03	Operating Standards.....	29
Section 7.04	Premises Maintenance and Repair .....	29
Section 7.05	Asbestos; Lead-Based Paint and Other Hazardous Substances Present in Existing Improvements .....	30
Section 7.06	Repairs, Snow Removal, Etc. ....	30
Section 7.07	Entry by Landlord .....	30
Section 7.08	Policing .....	31
Section 7.09	Project Labor Agreement.....	33
Section 7.10	Intentionally deleted.....	33
Section 7.11	Intentionally deleted.....	33
Section 7.12	Security Deposit.....	33
ARTICLE 8 – MORTGAGES, LIENS & ENCUMBRANCES .....		35
Section 8.01	Liens & Encumbrances .....	35
Section 8.02	Leasehold Mortgages .....	36
Section 8.03	Intentionally Omitted.....	40
Section 8.04	Fee Mortgages.....	40
ARTICLE 9 – TRANSFER OF INTEREST AND ASSIGNMENTS .....		42
Section 9.01	Assignment and Subletting, Generally .....	42
Section 9.02	Subletting .....	42
Section 9.03	Assignments.....	43
Section 9.04	Intentionally Omitted.....	45
Section 9.05	Limitation of Landlord’s Liability .....	45
ARTICLE 10 – UTILITIES (HEAT, ELECTRIC, WATER, ETC.).....		47
Section 10.01	Utilities, Installation and Services .....	47
Section 10.02	Utility Easements and Cross Easement.....	47

Section 10.03	Utility Agreements and Streets .....	48
Section 10.04	Easements by Landlord.....	48
Section 10.05	Utilities of Landlord.....	49
ARTICLE 11 –EVENTS OF DEFAULT .....		49
Section 11.01	Failure to Perform .....	49
Section 11.02	Events of Default .....	50
Section 11.03	Intentionally Omitted .....	52
Section 11.04	Re-Entry .....	52
Section 11.05	Reletting; Mitigation Covenant.....	52
Section 11.06	Re-Entry Notice .....	53
Section 11.07	New Lease.....	53
Section 11.08	Lienholders – Priority .....	55
Section 11.09	Surrender.....	56
Section 11.10	Damages.....	56
Section 11.11	Attornment .....	56
Section 11.12	Force Majeure .....	56
Section 11.13	Subordination Non-Disturbance and Attornment .....	57
Section 11.14	Waiver of Trial by Jury.....	58
Section 11.15	Legal Fees .....	58
ARTICLE 12 - TITLE TO IMPROVEMENTS .....		59
Section 12.01	Title to Improvements.....	59
ARTICLE 13 – CONDEMNATION AND ARBITRATION .....		59
Section 13.01	Condemnation.....	59
Section 13.02	Arbitration.....	63
ARTICLE 14 – LAWS, LEGAL ACTION, AND NOTICES.....		64
Section 14.01	Notices to Parties Hereto .....	64
Section 14.02	Section 239-f.....	62
Section 14.03	Notices to Leasehold Mortgagees .....	62
Section 14.04	Compliance with Law .....	65
Section 14.05	Cumulative Remedies – No Waiver .....	66
Section 14.06	Certificates .....	66
Section 14.07	Governing Law .....	67
Section 14.08	Partial Invalidity.....	67
Section 14.09	Contest Law, Ordinance, Etc. ....	67
ARTICLE 15 – ENVIRONMENTAL PROVISIONS; INDEMNITY.....		67
Section 15.01	Definitions.....	67
Section 15.02	Tenant’s Obligations.....	69
Section 15.03	Reporting of Existing Environmental Conditions.....	70
Section 15.04	Site Investigations; Control of Investigation and Remediation .....	71
Section 15.05	Intentionally Omitted .....	72

Section 15.06	Indemnification by Tenant.....	72
Section 15.07	Indemnification by Landlord .....	72
Section 15.08	Intentionally Omitted .....	72
ARTICLE 16 – SEVERANCE LEASES .....		72
Section 16.01	Severance Leases .....	72
Section 16.02	Severance Lease Limitations .....	73
Section 16.03	Amendment to this Lease upon Severance .....	74
Section 16.04	Costs and Expenses of Severance .....	74
ARTICLE 17 - MISCELLANEOUS PROVISIONS .....		74
Section 17.01	No Representations .....	74
Section 17.02	Entire Agreement .....	74
Section 17.03	Quiet Enjoyment .....	74
Section 17.04	Broker .....	75
Section 17.05	Miscellaneous Provisions.....	75
Section 17.06	Successors And Assigns; Third-Party Beneficiaries.....	75
Section 17.07	Set-Off Provision .....	76
Section 17.08	Landlord Consent.....	76
Section 17.09	Memorandum of Lease .....	76
Section 17.10	Certain Definitions.....	77
Section 17.11	Assumed Lease .....	77
Section 17.12	Cross Default .....	77
Section 17.13	Landlord’s Cooperation .....	77
Section 17.14	Time of Essence.....	78
Section 17.15	No Ejectment, Tort or Trespass .....	78
Section 17.16	Tenant Termination Right.....	78
Section 17.17	Survival.....	78
Section 17.18	Incorporation.....	78
Section 17.19	Integration; Amendment .....	78
Section 17.20	Severability .....	79
Section 17.21	Index and Paragraph Headings .....	79
Section 17.22	No Violation of Usury Laws.....	79
Section 17.23	No Offer.....	79
Section 17.24	Discharge of Memorandum of Lease.....	79
Section 17.25	Independent Contractor.....	79
Section 17.26	No Arrears or Default .....	79
Section 17.27	Records Access .....	79
Section 17.28	Bidding Requirements .....	80
Section 17.29	Required Provisions Deemed Included; Supremacy; Construction.....	80
Section 17.30	Administration Service Charge.....	81
Section 17.31	Executory Clause .....	81
Section 17.32	Landlord’s Reserved Rights.....	81
Section 17.33	Landlord’s Representations and Warranties .....	83
Section 17.34	Intentionally Omitted .....	84
Section 17.35	Tenant’s Representations and Warranties.....	84

Section 17.36	Rule Against Perpetuities Savings Clause .....	85
Section 17.37	Consent; Approvals; Reasonable Standard .....	85
Section 17.38	Governmental Obligations .....	86
Section 17.39	Living Wage Law .....	86
Section 17.40	Intentionally Omitted .....	86
Section 17.41	Limitation on Tenant’s Rights .....	86
Section 17.42	Costs and Expenses .....	86
Section 17.43	Bidding Requirements .....	84



## INDEX OF DEFINED TERMS

“Control” “Controlling”, and “Controlled” .....	42
“enter” “re-enter”, “entry” or “re-entry” .....	50
Agency .....	13, 1
Agreement.....	1, 19
Approval Condition .....	23, 1
Approvals .....	1
Approved Existing Improvement Use .....	3, 1
Approved Non-Casino Use .....	3
Arbitrable Matter .....	59, 1
Arbitration Notice .....	59, 1
Arbitration Response Notice.....	59, 2
Assignee.....	3, 12
Assignment .....	3, 12
Assignment and Assumption of Existing Lease .....	73, 2
Assignment Effective Date .....	3, 12
Assignor .....	3, 12
Assumed Lease .....	2
Award.....	38, 2
Basic Rent .....	6, 2
Basic Rental Rate.....	7, 2
Benefits .....	14
Bonds .....	2
Business Days .....	2
Casino Basic Rent Adjustment .....	7, 2
Casino Operation Condition .....	2
Casino Rent Commencement Date .....	3
Casino Second Additional Rent Adjustment .....	9, 3
Claim.....	64
Closing Date.....	3
Complaining Party .....	59, 3
Complaining Party’s Arbitrator .....	59, 3
Construction Commencement Date .....	3
Constructive Total Taking .....	56, 3
control .....	3
Council.....	31, 3
County.....	1, 3
County Executive.....	3
CPI Index .....	4
CTIC .....	1
Demised Land .....	1, 4
Effective Date .....	5, 4, 19
emergency .....	29, 4
Environment.....	64
Environmental Claims .....	64
Environmental Condition.....	64

Environmental Law.....	64
Estoppel Effective Date .....	2
Event of Default.....	48, 4
Exclusive Use.....	11, 4
Existing Environmental Conditions.....	65
Existing Improvements .....	4
Existing Improvements Standard.....	27, 4
Fee Estate .....	4
Final .....	4
Final Alternate Site Plan.....	22, 5
First Additional Rent.....	7, 5
First Host Town Revenue Threshold .....	10
First-Class Facility Standard.....	5
FOIL.....	76, 5
GAAP.....	5
Gaming License Condition .....	3, 5
Governmental Authority .....	5
Governmental Incentives .....	16, 5
Ground Lease .....	1, 19
Ground Lease Assignment.....	1
Ground Lessee .....	1, 19
Ground Lessor.....	3, 1, 12, 19
Guarantee Period.....	7, 5
Hazardous Substance .....	65
Host County Revenue .....	6
Host County Revenue Threshold .....	10
Host Town Revenue.....	6
Hotel Parcel.....	6
Improvements .....	6
Information .....	76, 6
Interest Rate .....	6
Land .....	3, 1, 12, 19, 20
Landlord.....	1, 43, 71, 3, 6
Landlord Consent and Estoppel .....	73, 6
Landlord Environmental Parties .....	65, 66
Landlord-Responsibility Environmental Conditions .....	65, 67
Lease .....	1, 3, 6, 3, 12
Lease Year .....	7
Leasehold Mortgage.....	33
Leasehold Mortgagee.....	33, 36
Leasehold Mortgagee Notice .....	33, 7
Leasehold Mortgagees .....	33, 7
Leasehold Mortgages .....	33, 7
Legal Requirements .....	7
License .....	1, 7
License Application .....	1, 7

Loss Payable Endorsement .....	35
Losses.....	68, 7
Major Assignee .....	41
Major Assignee Criteria.....	41
Mechanic's Lien .....	32
Memorandum .....	3
Memorial.....	24, 7
Mezzanine Lender.....	33
Mezzanine Lenders .....	33
Mezzanine Pledge .....	33
Mezzanine Pledges.....	33
MHCAD.....	7
MHCAD Accessways .....	7
Mitigation Covenant .....	50, 7
NDA.....	40
Non-Complaining Party .....	59, 7
Non-Complaining Party's Arbitrator .....	59, 8
Non-Curable Default.....	34
notice.....	60, 8
NYSGC.....	1, 8
Outside Approval Date .....	23, 8
Parties.....	1, 8
Party .....	1, 8
Payment Event of Default.....	8
Permitted Assignee .....	41
Permitted Encumbrances .....	2, 8
Permitted Use(s).....	8
Person.....	8
PILOT Agreement .....	14, 8
Pre-Approved Casino Use.....	3, 1
Pre-Approved New Improvement Use.....	3, 1
Premises .....	2, 9
Prohibited Person .....	9
Prohibited Uses .....	5, 9
Project .....	1, 9
Project Labor Agreements .....	31, 9
Property.....	3, 1, 12
Proposed Alternate Site Plan .....	22, 9
Purchase Agreement .....	1
Purchaser.....	1
Qualifying Subtenants.....	40
Release .....	65
Rent Escalation Factor .....	7, 9
Required Alternate Site Plan Approvals .....	22, 9
RFA.....	1, 9
Second Additional Rent .....	8, 9

Second Additional Rental Rate.....	8, 10
Security Deposit.....	31, 10
Set-Off Provision .....	72, 10
Severance Lease.....	69, 10
SNDA.....	10
Substation.....	29
Tax .....	13
Taxes.....	13, 10
Tenant .....	1, 15, 71, 3, 10
Tenant Affiliates .....	10
Tenant Environmental Parties.....	65, 66, 10
Tenant Indemnity Party.....	10
Tenant Parents.....	10
Tenant-Responsibility Environmental Conditions.....	65, 67
Term.....	6, 10
Term Commencement Date .....	5, 11
Termination of Existing Ground Lease.....	1
Third Additional Rent.....	9, 11
Third Additional Rental Rate.....	9, 10, 11
Transfer.....	39
Triple-Net.....	11
Unavoidable Delays .....	55, 11
Uniting and Strengthening .....	9
Use Violation Notice Date .....	12, 11
Utility Expenses .....	13, 11

## EXHIBITS

<b>Exhibit</b>	<b>Name of Exhibit</b>	<b>First Section Reference</b>
Exhibit 1	Legal Description	Recitals
Exhibit 2	Permitted Encumbrances	1.01
Exhibit 3	Prohibited Uses	1.02(a)
Exhibit 4	Conceptual Site Plan	1.02(b)
Exhibit 5	Minimum Provisions for Subleases and Other Rental, Use and Other Occupancy and Similar Agreements	11.10
Exhibit 6	Form of Memorandum of Lease	17.09
Exhibit 7	Certain Definitions	17.10
Exhibit 8	Tenant Ownership Chart	17.35(d)(ii)
Exhibit 9	Consultant's, Contractor's and Vendor's Disclosure Form	17.35(f)
Exhibit 10	Certificate of Compliance	17.39 (c)
Exhibit 11	Assignment and Assumption of Existing Lease	17.11
Exhibit 12	Landlord Consent and Estoppel	17.12

LEASE AGREEMENT  
between  
LVS NY HOLDCO 2, LLC  
and  
COUNTY OF NASSAU