

NYS Funding LLC
c/o Och-Ziff Real Estate
9 West 57th Street, 39th Floor
New York, NY 10019

June 30, 2014

New York State Gaming Facility Location Board
c/o Gail P. Thorpe
Supervisor, Contract Administration
New York State Gaming Commission
One Broadway Center
Schenectady, NY 12301-7500

This memo (the "Cover Memo" or "Cover Letter") is being provided to facilitate your review of NYS Funding LLC's (the "Applicant") application (the "Application" or the "Response") pursuant to that certain Request For Applications To Develop And Operate A Gaming Facility In New York State dated March 31, 2014 (the "RFA") issued by the New York Gaming Facility Location Board (the "Board"). This Cover Memo provides an overview of (1) Och-Ziff Real Estate, the indirect parent of Applicant, (2) the ownership of the Applicant, (3) the material contractual relationships of the Applicant, (4) the control of the Applicant and the Gaming Facility (as defined in the RFA) and (5) and an explanation of Applicant's interpretation of certain defined terms referenced in the RFA and the applicable Gaming License Forms (as hereinafter defined).

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