

GROUND LEASE

EPT CONCORD II, LLC, Lessor

and

CONCORD KIAMESHA CASINO LLC, Lessee

DATED: June 19, 2012

GROUND LEASE

THIS LEASE (this "*Lease*") made and entered as of the 18th day of June, 2012, by and between EPT CONCORD II, LLC, a Delaware limited liability company having an address of c/o Entertainment Properties Trust, 909 Walnut Street, Suite 200, Kansas City, Missouri 64016 (hereinafter referred to as "*Lessor*") and CONCORD KIAMESHA CASINO LLC, a Delaware limited liability company, having an office at c/o Cappelli Enterprises, Inc., 115 Stevens Avenue, Valhalla, New York 10595 (hereinafter referred to as "*Lessee*").

RECITALS

A. Lessor and Lessee have, pursuant to Section 2(a)(vii).1 of that certain Agreement (Casino Development) dated June 18, 2012, provided for Lessee's right to ground lease certain property located in the Town of Thompson, Sullivan County, New York legally described on Exhibit A attached hereto and by this reference made a part hereof (the "*Racetrack Parcel*"). The right was granted by Lessor to permit Lessee to construct a fully licensed 5/8th mile oval harness racetrack and pari-mutuel wagering complex (including simulcast wagering), which complex shall contain approximately 33,000 square feet of indoor and outdoor seating, a 45,000 square foot paddock area, a 13,000 square foot maintenance barn and related ancillary surface parking (the "*Racino*"), the location of which Racino is shown on Exhibit A-1 attached hereto and by this reference made a part hereof.

B. Lessee further desires to construct, on the property legally described on Exhibit B, attached hereto and by this reference made a part hereof (the "*Hotel/Casino Parcel*"), a casino, featuring, in Phase I-A of the construction and development thereof, a casino of approximately 62,000 square feet, with 2,100 VGMs and 450 electronic table game positions, a 252 room luxury hotel, a full service luxury spa, 25,000 square feet of meeting, convention and event space, 40,000 square feet of upscale retail and signature restaurant space, parking for 2,700 vehicles and the Racino; (the "*Casino*", and, together with the Racino, collectively the "*Casino Project*"), the location of which Casino is shown on Exhibit B-1 attached hereto and by this reference made a part hereof.

C. Lessor is the owner of certain property located in Sullivan County, New York, transferred to it by Lessee and legally described on Exhibit C attached hereto and by this reference made a part hereof (the "*Resort Property*").

D. Lessee is the owner of certain property located in Sullivan County, New York, legally described on Exhibit D attached hereto and by this reference made a part hereof (the "*Casino Property*"), which adjoins the Resort Property.

E. The Resort Property includes a tract of land legally described on Exhibit E and shown on Exhibit E-1, each attached hereto and by this reference made a part hereof (the "*Racino Tract*") that adjoins a part of the Casino Property.

F. The Racetrack Parcel includes a portion of the Racino Tract, and the Hotel/Casino Parcel includes a portion of the Racino Tract.

NOW THEREFORE, for and in consideration of the mutual agreements and covenants contained herein as well as the foregoing Recitals, the parties hereto agree as follows:

1. INCORPORATION OF RECITALS:

The above Recitals, including all definitions set forth therein, are incorporated herein by this reference.

2. DEMISED PREMISES:

On and subject to the terms and conditions set forth in this Lease, the Lessor does hereby lease to the Lessee and the Lessee does hereby lease from the Lessor that certain premises located in the Town of Thompson, County of Sullivan, State of New York, legally described on Exhibit E and shown on Exhibit E-1 (hereinafter referred to as the "Demised Premises" or the "Premises"), forming a part of the property known as "Casino Parcel A", "Harness Race Track Parcel 4" and "New Concord Road" shown on that certain "Map of Lot Reapportionment for Parcels 1, 2, 3, 4, 5 & 7 Prepared For Concord Associates, LP Property Situate In The Town of Thompson, County of Sullivan, State of New York, dated June 30, 2009 attached hereto as Exhibit F and by this reference made a part hereof (the "Concord Property"), TOGETHER with all buildings, improvements, equipment, fixtures, appurtenances and other facilities of every nature, if any, owned or controlled by the Lessor and located or to be erected or installed by Lessee thereon, therein and thereunder, all alleys, rights of way, easements, appurtenances thereunto belonging or in any wise appertaining, all rights of Lessor in and to any public or private thoroughfares abutting the demised Premises and all development rights pertaining to the demised premises for the development of the Casino Project thereon granted under that certain Comprehensive Development Plan, Concord Resort Community, having an original approval date of November 21, 2006 (the "Comprehensive Development Plan"). This lease of the Demised Premises shall be subject to all zoning regulations and ordinances of the State of New York, local municipalities in which the Demised Premises are located, covenants, restrictions, easements, rights and agreements of record, including without limitation, that certain Lease to the County of Sullivan Industrial Development Agency, the Agency Leaseback, the Agent Agreement, and the PILOT Agreement, each dated August 20, 2008.

3. DEFINITIONS:

"Commencement Date" shall be June 19, 2012.

"Completion of Construction" shall mean all work required to complete the Casino Project in accordance with the plans and specifications approved by the Town of Thompson for all components of the Casino Project as herein described, has been substantially completed (except for punch list items and minor items which can be fully completed without material interference with the use of the Casino Project, and other non-material items which, because of

the season, weather or nature of the items are not practical to do at the time), and a permanent or temporary certificate of occupancy for each component of the Casino Project has been issued by the appropriate Governmental Entity.

"Governmental Approvals" shall mean any authorization, application, consent, approval, order, consent decree, license, franchise, lease, ruling, permit, tariff, rate, certification, exemption, filing or registration by or with any Governmental Entity.

"Governmental Entity" shall mean any governmental or regulatory authority, agency, commission, body, court or other governmental entity having jurisdiction over the Demised Premises.

"Laws" shall mean requirements, administrative and judicial orders, laws, statutes, codes, ordinances, rules and regulations of any Governmental Entity.

"Term" or "term" shall mean and refer to the Initial Term and any Renewal Terms (as those terms are defined in Paragraph 4 hereof.)

4. LEASE TERM:

(a) The Lessee shall have and hold the Demised Premises for a term (the "*Initial Term*") commencing on the Commencement Date and terminating on the earlier to occur of the following:

- (i) the date Lessee acquires fee title to the Demised Premises pursuant to Paragraph 39(c), below or
- (ii) June 18, 2015, unless the term of this Lease is extended pursuant to Paragraph 4(c) below

(the "Expiration Date").

(b) The term "lease year" as used herein, shall mean a 365-day period of time regardless of the applicable calendar year. The first lease year shall begin on the "Commencement Date" and shall end on that date which is the 365th day after the Commencement Date.

(c) If Lessee has commenced vertical construction of the Racino Project (as defined herein) by June 18, 2015, but Completion of Construction has not occurred by June 18, 2015, Lessee shall have the right to extend the term of this Lease for two successive, one (1)-year lease extension terms (each a "Renewal Term"), on and subject to the following conditions: (i) Lessee provides notice to Lessor of Lessee's desire to extend the term of this Lease at least ninety (90) days prior to the Expiration Date (or, if a Renewal Term has been exercised, the expiration date of such Renewal Term); (ii) no Event of Default by Lessee exists under this Lease at the time such notice is given, or upon the commencement of any Renewal Term; (iii) Lessee has provided to Lessor evidence reasonably satisfactory to Lessor that adequate funds are committed, subject

to no further contingencies except ministerial acts (a ministerial act being, for example, Lessee's submission of loan draw requests with such lien waivers and supporting information necessary for payment of advances), for the completion of all improvements constituting the Casino Project; and (iv) Lessee pays to Lessor, on June 19, 2015 (as payment in advance for the first Renewal Term) and, if the second Renewal Term is exercised, then on June 19, 2016 (as payment in advance for the second Renewal Term), in cash or immediately available funds, Two Hundred Thousand Dollars (\$200,000.00), as annual rent for each applicable Renewal Term. Notwithstanding the foregoing, it is an additional condition to the exercise of an extension of this Lease: (a) for the first Renewal Term, that vertical construction of the Racino shall have commenced on or before June 18, 2015, and that Lessee shall be diligently and continuously pursuing Completion of Construction on June 18, 2015, and (b) for the second Renewal Term, if applicable, that Lessee shall be diligently and continuously pursuing Completion of Construction of the Racino on the date that notice is given of intent to renew for a Renewal Term in accordance with subsection (i) above, and as of the date of the commencement of such second Renewal Term. The provisions of this subsection 4(c) shall be subject to the rights of a Leasehold Mortgagee under Section 40 hereof, including the right to extend the term of this Lease beyond the Expiration Date of the Initial Term or, if applicable, the then-applicable Renewal Term, in the event of a Non-Monetary Default, as provided, and on and subject to the terms and conditions set forth, in Section 40(c)(iii).

5. BASIC RENTS:

On the Commencement Date, without offset, (except as elsewhere specifically provided), and on June 18 of each lease year of the Initial Term of this Lease, Lessee shall pay to Lessor annually fixed rent in the amount of Two Hundred Thousand and 00/100 Dollars (\$200,000.00). In the event Lessee extends the term of the Lease pursuant to Paragraph 4(c) above, the annual fixed rent shall be \$200,000 and shall be due and payable in full in advance on the first day of each Renewal Term, in accordance with Section 4(c).

The acceptance of any rent paid by Lessee pursuant to this Section 5 shall not preclude Lessor from commencing and prosecuting a holdover or summary eviction proceeding, and the provisions of this Section 5 shall be deemed to be an "agreement expressly providing otherwise" within the meaning of Section 232-c of the Real Property Law of the State of New York. Lessee expressly waives, for itself and for any person or entity claiming through or under Lessee, any rights which Lessee or any such person or entity may have under the provisions of Section 2201 of the New York Civil Practice Law and Rules and of any successor law of like import then in force, in connection with any holdover summary proceedings which Lessor may institute to enforce the provisions of this Lease.

6. TAXES, ASSESSMENTS AND OTHER CHARGES:

(a) During the term of this Lease (and from the "Commencement Date"), Lessee shall punctually pay and discharge, all real estate taxes, payments-in-lieu-of-taxes, assessments and governmental impositions, duties and charges of every kind and nature whatsoever, extraordinary as well as ordinary, and whether now within the contemplation of the parties or not, and each and

every installment of each of them, which shall or may during the term of this Lease be charged, laid, levied, assessed or imposed upon, or become a lien or liens upon the Demised Premises or any part thereof, or upon any building or appurtenances thereto, or any part thereof or upon any sidewalks or streets in front of or adjoining the Demised Premises or which may become due and payable with respect thereto, and any and all taxes, charged, laid, levied, assessed or imposed in lieu of or in addition to the foregoing, under or by virtue of any present or future law, rules, regulations, or requirements, orders, directions, ordinances, or regulations of any applicable Governmental Entity, and on all gas, electricity or other services furnished to the Demised Premises, and charges of any applicable Governmental Entity, and for the construction, maintenance or use during the term hereof, of any vault, passageway or space, in, over or under any street or sidewalk adjacent to the Demised Premises or for the construction, maintenance or use during the term hereof, of any part of any building on the Demised Premises within the limits of any street. Lessee shall also punctually pay and discharge all taxes and assessments which shall or may during the term of this Lease be charged, laid, levied, assessed or imposed upon or become a lien upon the personal property of Lessee in the operation of the Demised Premises or in connection with Lessee's business conducted on the Demised Premises, including "illuminated sign" charges. Notwithstanding anything to the contrary contained herein, Lessee shall not be obligated to pay any taxes or assessments or liens of any kind incurred or charged against the Demised Premises prior to the Commencement Date.

(b) All real estate taxes (or payments-in-lieu-of-taxes) which shall become payable for the first and last (unless the Demised Premises are conveyed to Lessee, as herein provided) tax years of the term hereof shall be apportioned pro rata between Lessor and Lessee in accordance with the period during which each party shall be in possession of the Demised Premises in said tax years.

(c) Lessee shall have the right to seek a review of and to obtain a reduction in real estate taxes assessed or levied against the Demised Premises during any year of the Initial Term or any Renewal Term of this Lease. Whether or not such steps for review have been taken, the Lessee is required to pay when same becomes due as aforesaid. Lessor agrees, if required by Lessee, to seek and cooperate in such review, but any expenses or charges paid or incurred in connection with the review and efforts to obtain a reduction in real estate taxes shall be paid by Lessee, if the review is initiated by Lessee. In order to avoid duplication of tax protest efforts, the Lessor shall not file any protest of any tax assessment without having first obtained Lessee's written consent thereto (which consent shall not be unreasonably withheld, conditioned or delayed), which request shall be made, if at all, by Lessor to Lessee not less than thirty (30) days prior to the deadline for the filing of such tax protests as set by the municipal taxing authority.

(d) Lessee agrees to pay all charges for gas, electricity or other services and utilities furnished to the Demised Premises, and all sewer rental charges and water rates, rents or charges, taxed or charged against the Demised Premises, during the term of this Lease, all such utilities to be separately metered at Lessee's sole cost and expense and to be obtained by Lessee from the applicable utility company and installed using only licensed contractors (to the extent any such installation requires such contractor to be licensed). Lessee also shall be solely responsible for the payment of any connection, tap, hookup or other fee(s) imposed by Governmental Entities or

by any utility company to extend, connect or continue utility service to the Premises. Lessee, at its expense, shall be required to maintain all meters in proper operating condition, replace the meter when necessary and to have said meter read by the taxing authorities periodically during the term hereof.

(e) Wherever this Lease imposes payment by Lessee to a third party, Lessee shall furnish Lessor with copies of proof of such payment upon reasonable demand by Lessor.

7. NET/NET LEASE:

It is intended that this Lease constitute a "net/net lease" or "triple net lease." Lessee shall bear all costs, taxes, expenses and responsibilities relating to or arising out of the Demised Premises during the term of this Lease and any extensions and renewals hereof, including those items for which the Lessee's responsibilities and liabilities survive the expiration hereof, without abatement, deduction of set-off whatsoever. Under no circumstances or conditions, whether now existing or hereafter arising, or whether beyond the present contemplation of the parties, shall Lessor be expected or required to make any payment of any kind whatsoever or be under any other obligation or liability hereunder, except as herein otherwise expressly set forth. The parties intend that the obligations of Lessee under this Lease shall be separate and independent covenants and agreements and shall continue unaffected unless such obligation have been modified or terminated pursuant to an express provision of this Lease. However, Lessor shall bear all income-related taxes which may be incurred by the Lessor arising out of its receipt of rentals under this Lease.

8. QUIET ENJOYMENT:

Lessor warrants that, provided that no Event of Default (as defined in paragraph 25) has occurred, Lessee shall exclusively have and enjoy, during the term of this Lease, the quiet and undisturbed possession of the Demised Premises, free from interference by Lessor or any party claiming under Lessor.

9. MORTGAGES:

Lessee shall have the sole right to mortgage and/or otherwise finance Lessee's interest in the Demised Premises and/or this Lease on and subject to the terms of, and in accordance with Paragraph 40 hereof. Lessor shall cooperate with Lessee and any entity providing financing to Lessee as set forth in Paragraph 40 of this Lease.

10. USES:

(a) The Demised Premises may be used and occupied solely for the construction and operation of the Concord Casino Project, and related and ancillary uses (the "*Permitted Use*").

(b) Provided that no Event of Default then exists, Lessee shall have the right, in its sole and absolute discretion, to submit any application(s) to the appropriate Governmental Entity

in relation to any zonings change(s), variance(s) and/or special permits relating to Lessee's use, occupancy and/or construction of the Demised Premises or any portion thereof as the Racino and Casino; provided, however, that in no event shall Lessee seek to amend the Comprehensive Development Plan or the Planned Resort Development ordinances relating to the development of the Demised Premises. Lessor, upon written request of Lessee and at Lessee's expense, shall cooperate with the Lessee in its filing of applications, including, without limitation, signing of same, and other acts relating to or concerning compliance with zoning laws and approvals, building permits, licenses and other Governmental Approvals as requested by Lessee.

11. ILLEGALITY:

Lessee shall not use the Demised Premises or any portion thereof, nor permit the Demised Premised or any portion thereof to be used, for any illegal purpose.

12. COMPLIANCE WITH LAWS:

(a) During the term hereof Lessee shall, at Lessee's own cost and expense, promptly observe and comply in all material respects with all Laws and with any lawful orders and directions of public officers relating to Lessee's use and occupancy of the Premises, including equipment and improvements thereon and the use and occupancy thereof and its appurtenances or any part thereof, and the sidewalks and any areas adjacent thereto. Lessee shall pay all costs, counsel fees, expenses, claims, losses, damages, fines and penalties that may rise out of or be imposed because of the failure of Lessee to comply with these covenants. If Lessee receives written notice of any violation of any Laws applicable to the Demised Premises, Lessee shall give prompt notice thereof to Lessor.

(b) During the Term of this Lease, Lessee shall not cause or permit any Hazardous Substances (as hereafter defined) to be used on, in or under the Demised Premises by Lessee, Lessee's agents, employees or contractors, or anyone claiming by, through or under Lessee, except in the ordinary course of business in the operation of Lessee's business and construction of the Casino Project as permitted by Paragraph 10 of this Lease, or as reasonably required in performing the obligations of Lessee under this Lease, and then only to the extent no Laws in effect at such time are violated in connection therewith. Lessor hereby acknowledges that Lessee is party to that certain Brownfield Cleanup Agreement and has undertaken, and will continue to undertake, the remediation activities undertaken by Lessee pursuant to and in accordance with the terms of, the Brownfield Cleanup Agreement (which includes remediation of some of the Demised Premises) and of all Laws.

(c) Lessee shall indemnify, defend and hold Lessor harmless from any and all claims of third parties, and damages, costs and losses owing to third parties or incurred by Lessor, including court costs, reasonable attorneys' fees and consultants' fees, arising during or after the term of this Lease and reasonably incurred by the Lessor as a result of any default or breach of any representation, warranty or covenant made by Lessee under Paragraph 12. It is a condition of this indemnification and hold harmless obligation that the Lessee must receive notice of any such claim against the Lessor promptly after Lessor first has knowledge thereof, but

no failure by the Lessor to promptly notify the Lessee of any such claim shall adversely affect the Lessor's right to indemnification except (and only to the extent) that the Lessee can prove prejudice as a result of the failure to receive prompt notice. This indemnification and hold harmless obligation includes any and all costs reasonably incurred by the Lessor after notice to Lessee for any cleanup, removal or restoration mandated by any public official acting lawfully under applicable Laws if Lessee fails to timely perform such work.

(d) As used herein, "Hazardous Substance" means any substance that is toxic radioactive, ignitable, flammable, explosive, reactive or corrosive and that is, in the form, quantity, condition and location then found upon or under the Demised Premises, regulated by any Governmental Authority. "Hazardous Substance" includes any and all materials and substances that are defined as "hazardous waste," "hazardous chemical," "pollutant," "contaminant" or "hazardous substance," in the form, quantity, condition and location then found upon the Demised Premises, pursuant to Law. "Hazardous Substance" includes asbestos, polychlorinated biphenyls and petroleum-based substances.

(e) The provisions of this Paragraph 12 shall survive the expiration or sooner termination of this Lease.

13. NO SERVICES:

Lessor and Lessee acknowledge that the Demised Premises consist of vacant land. Lessor shall not be required to furnish light, heat, power or any other utilities or services to the Demised Premises. Lessor shall not be liable to the Lessee or any assignee or sublessee of Lessee, or any third person, for any failure of the water supply, electricity, gas or any other service in and about the Demised Premises, nor for injury damages to person or property caused by such failure.

14. INSURANCE:

During the term of this Lease and each and every renewal or extension hereof, if any, Lessee, at Lessee's sole cost and expense, shall provide the following insurance coverages for the benefit of the Lessor and Lessee's mortgagees (as to fire and casualty) as their interest may appear:

(a) Property Insurance: "All Risk" coverage for the leased assets, including buildings, against fire and casualty loss and damage (including vandalism, malicious mischief and extended coverage) for full insurable value thereof (being not less than full replacement cost).

(b) Liability: Lessee shall also maintain and keep in force for the mutual benefit of Lessor and Lessee, general public liability insurance against claims for personal injury, death or property damage occurring in, on or about the Demised Premises to afford protection to the limit of not less than \$25,000,000.00 with respect to bodily injury or death and to property damage. Lessee shall deliver to Lessor, upon request, a certificate of insurance and of any renewals from time to time during the term of this Lease.

(c) Builder's Risk: Lessee shall also maintain, during the course of construction of any of Lessee's construction or installation of improvements and until completion thereof, builder's risk insurance, on an "all risk" basis (including collapse) on a completed value (non-reporting) form for full replacement value covering the interests of Lessor and Lessee in all work incorporated in the Demised Premises and all materials and equipment in or about the Demised Premises.

(d) Insurance Requirements. All policies of insurance required pursuant to this Paragraph shall be issued by companies approved by Lessor, and licensed to do business in the state where the Demised Premises is located. Furthermore, any such insurance company shall have a claims paying ability rating of "AA" or better by Standard & Poor's (other than the issuer of any policy for earthquake insurance, which issuer shall have a claims paying ability rating of "A" or better by Standard & Poor's, and shall issue policies which (i) include effective waivers by the insurer of all claims for insurance premiums against all loss payees, additional loss payee, additional insured or named insured; (ii) shall contain such provisions as Lessor deems reasonably necessary or desirable to protect its interest including any endorsements providing that neither Lessee, Lessor nor any other party shall be a co-insurer under said policies and that no modification, reduction, cancellation or termination in amount of, or material change (other than an increase) in, coverage of any of the policies required hereby shall be effective until at least thirty (30) days after receipt by each named insured, additional insured and loss payee of written notice thereof or ten (10) days after receipt of such notice with respect to nonpayment of premium; (iii) provisions which permit Lessor to pay the premiums and continue any insurance upon failure of Lessee to pay premiums when due; and (iv) provisions stating that the insurance shall not be impaired or invalidated by virtue of (A) any act, failure to act, negligence of, or violation of declarations, warranties or conditions contained in such policy by Lessee, Lessor or any other named insured, additional insured or loss payee, except for the willful misconduct of Lessor knowingly in violation of the conditions of such policy or (B) the occupation, use, operation or maintenance of the Demised Premises for purposes more hazardous than permitted by the terms of the policy.

(e) Anything in this Lease to the contrary notwithstanding, it is agreed that each party (the "Releasing Party") hereby releases the other (the "Released Party") from any liability which the Released Party would, but for this Section, have had to the Releasing Party during the term of this Lease resulting from any accident or occurrence or casualty (i) which is or would be covered by Lessee's insurance required under this Lease, or (ii) which is or would be covered by a fire or "all risk" property insurance policy in use in the state in which the Demised Premises is located, whether or not the Releasing Party is actually maintaining such an insurance policy, or (iii) which is covered by any other casualty or property damage insurance being carried by the Releasing Party at the time of such occurrence, which casualty may have resulted in whole or in part from any act or omission of the Released Party, its officers, agents or employees; PROVIDED, HOWEVER, the mutual releases hereinabove set forth shall become inoperative and null and void if the Releasing Party wishes to place such insurance with an insurance company which (y) takes the position that the existence of such release vitiates or would substantially adversely affect any policy so insuring the Releasing Party and notice thereof is given to the Released Party, or (z) requires the payment of a higher premium by reason of the existence of such release, unless in the latter case the Released Party within twenty (20) days after notice thereof from the

Releasing Party pays such increase in premium. Notwithstanding anything to the contrary herein, Lessee agrees and acknowledges that Lessor shall have no responsibility or liability for any loss, damage or injury to Lessee's property which is located in, on or about the Demised Premises at any time and from time to time, regardless of the cause of such loss, damage or injury, except to the extent as a result of Lessor's gross negligence or willful misconduct, and that all of Lessee's property is located in, on and about the Demised Premises at Lessee's sole risk. Lessee hereby releases Lessor from any and all claims with respect to loss, damage or injury to Lessee's Property located in, on and about the Demised Premises, regardless of the cause of such loss, damage or injury except to the extent as a result of Lessor's gross negligence or willful misconduct.

15. MAINTENANCE AND REPAIRS:

During the entire term hereof and upon completion of the Racino and other parts of the Casino Project, Lessee agrees, at Lessee's own cost and expense, to put, keep and maintain in good condition and repair, reasonable wear and tear which is the natural consequence of the passage of time excepted, any and all building and improvements constructed on the Demised Premises, or forming part of the Demised Premises, and their equipment and appurtenances, whether owned or leased by Lessor or Lessee (or otherwise located on, under or within the Demised Premises), and each and every part thereof, both inside and outside, structural and nonstructural, extraordinary and ordinary. Lessee shall use all reasonable precaution to prevent waste, damage or injury to the Demised Premises. Lessee shall also, at Lessee's own cost and expense, put, keep and maintain in reasonable repair and good order and safe condition, and free from dirt, snow, ice, rubbish, and other obstructions or encumbrances, the sidewalks, common areas, curbs, driveways, parking areas, walkways and the like in front of and adjacent to the Demised Premises, once such sidewalks, common areas, curbs, driveways, parking areas and walkways are constructed at the Demised Premises. Lessee, at all times prior to completion of construction of the Racino and Casino on the Demised Premises: (i) shall, prior to the commencement of construction, mow and keep the Demised Premises in a sightly, clean and safe condition, free of trash, rubbish, junk, debris, and any other unsightly conditions; (ii) during construction of the Racino and Casino, shall provide fencing and screening of the construction site, including any screening required by any Laws or any Governmental Entity, and shall otherwise maintain the construction site in a clean and slightly condition; (iii) shall not use the Demised Premises in any way that would injure or impair the value of the Resort Property, including any public or private nuisance, but the development, construction and operation of the Casino Project in accordance with the terms of this Lease shall be deemed not to injure or impair the value of the Resort Property; (iv) shall not use the Demised Premises except in accordance with the Permitted Use.

16. PROJECTIONS:

In case any projection or construction of any kind created by Lessee extending beyond the building lines of the Demised Premises shall be ordered removed as the result of or by virtue of any laws, rules, requirements, orders, directions, ordinances, or regulations of any applicable Governmental Entity, Lessee hereby covenants that such removal, whether entire or partial, shall

not constitute an eviction, actual or constructive, or ground for any claim for damage against Lessor, or ground for any claim for damage against Lessor, or ground for any claim for the abatement or reduction of rent. Such removal and incidental alterations or repairs shall be made by and at the expense of Lessee. Unless such projections extend beyond the boundary of the Premises, Lessee shall have the right to contest any such order of removal and shall have no obligation to remove any projection or construction during the pendency of any contest of an order of removal.

17. ALTERATIONS AND IMPROVEMENTS:

(a) The Lessee shall have the right to construct on the Demised Premises portions of the Casino Project, in the areas shown on Exhibit B-1 attached hereto on the Demised Premises. The Lessor agrees to reasonably cooperate with Lessee in the filing of such plans and the obtaining of construction permits relating thereto, all at the Lessee's sole cost and expense. All such plans shall be prepared at Lessee's cost and expense by licensed and insured architects and/or engineers. All construction shall be performed at Lessee's sole cost and expense and in compliance with all applicable Laws.

(b) The Lessee shall obtain, maintain in full force and effect and furnish to the Lessor a Certificate of Occupancy (temporary or permanent) for the buildings and improvements erected upon the Demised Premises during the term hereof, within a reasonable time of the completion of such construction. Upon Completion of Construction of the Casino Project, Lessor shall convey the Demised Premises, in fee, to Lessee as set forth in, and subject to the terms and conditions of, Paragraph 39(c) of this Lease.

(c) The Lessee shall, at its sole cost and expense, have the right (on prior notice to the Lessor), to alter, demolish, change and reconfigure the buildings and improvements which it erects upon the Demised Premises during the term of this Lease, provided, however, that in each instance, and, if required by Law, a Certificate of Occupancy (temporary or permanent) is obtained for all improvements affected thereby and provided further that any alterations, changes, new improvements, or reconfigurations shall be in connection with the Permitted Use.

(d) Except as may elsewhere herein be provided, it is agreed that all such alterations, additions and improvements constructed by or on behalf of Lessee, shall be and remain the property of the Lessee (or sublessee, as the case may be) at all times during the term of this Lease and such renewals and extensions (subject, however, to Lessee's obligations under Article "23." hereof). The Lessor agrees to execute such reasonable documents and do such other reasonably required things (at Lessee's sole cost and expense) as Lessee may reasonably request so as to comply with the intent of this subsection. The Lessee shall have the right to enter upon the Premises for a period of up to thirty (30) days after the expiration or sooner termination of this Lease for the purposes of removing its personal property. Upon expiration or earlier termination of the Lease, but except in connection with the termination of the Lease as a result of Lessee' acquisition of the Demised Premises pursuant to the Paragraph 39(c) of this Lease, Lessee shall be required, at Lessor's sole option and request, to remove such alterations, additions and improvements and to fully restore the Demised Premises to the condition existing upon the

Commencement Date of this Lease. Notwithstanding the foregoing, and except in connection with the termination of this Lease as a result of Lessee's acquisition of the Demised Premises pursuant to Paragraph 39(c) of this Lease, upon the expiration or earlier termination of this Lease, all improvements to the Demised Premises which Lessor has not requested be removed by Lessee, shall automatically become the sole property of Lessor, and Lessor shall not be obligated to compensate or reimburse Lessee or any other person or entity for any such improvements, alterations, or additions made by lessee, and Lessee hereby waives all right to any such compensation or reimbursement.

18. MECHANIC'S LIENS:

(a) If during the term of this Lease any alterations, changes, additions, improvement or repairs are made to the Demised Premises, or material furnished or labor performed thereon, Lessor shall not be liable for the payment of any such expenses incurred or for the value of any such work done or material furnished to the Demised Premises. All such alterations, changes, additions, improvements and repairs and materials and labor shall be at Lessee's expense. If any mechanic's or other lien is filed against the Demised Premises for material or labor furnished at the request of Lessee, Lessee shall, without prejudice to Lessee's right to contest the validity of such lien, cause the same to be cancelled and discharged of record (by bonding or other means) within thirty (30) days of receipt of notice of the filing of such lien, and Lessee shall be solely and wholly responsible to contractors, laborers and materialmen furnishing labor and material to said Demised Premises and shall indemnify and save harmless Lessor from and against any and all costs, expenses, claims, losses or damages, resulting therefrom or by reason thereof, including any attorney's fees which Lessor may suffer or incur by reason of any such mechanics', materialmen's or other similar liens. Nothing herein shall be construed as a consent on the part of Lessor to subject Lessor's estate in the Demised Premises to any lien or liability under the lien laws of the State of New York.

19. LESSOR'S ADVANCES AND ADDITIONAL RENTS:

All costs, charges, taxes, payments and expenses which Lessee assumes or agrees to pay pursuant to this Lease shall, at Lessor's election, be treated as "additional rent" and, in the event of non-payment, Lessor shall have all the rights and remedies herein provided for in the case of non-payment of rent generally or a breach of condition.

20. LESSOR'S COOPERATION:

Provided Lessee is not in default of this Lease beyond any applicable notice and cure period, the Lessor agrees to reasonably cooperate, at Lessee's sole cost and expense (including payment of all third party expenses, including reasonable attorney's fees), with the Lessee's filing of applications, including signing same, which may be required concerning compliance with zoning laws and approvals, building permits, licenses and other Governmental Approvals in connection with the construction of any portion of the Racino and Casino on the Demised Premises, all to be obtained at Lessee's sole cost and expense. Lessor also agrees to reasonably cooperate, at Lessee's sole cost and expense (including payment of all third party expenses,

including reasonable attorney's fees), in the granting of access and utility easements over and across the Demised Premises that Lessee deems reasonably necessary for the construction and operation of the Casino Project, such easements to be on terms reasonably acceptable to Lessor, and to provide for automatic termination and vacation thereof upon the expiration or earlier termination of this Lease (except in connection with a termination of this Lease as a result of Lessee's acquisition of the Demised Premises pursuant to the terms of Paragraph 39(c) of this Lease).

21. LESSOR'S ACCESS:

Upon no less than 24 hours prior notice to Lessee by Lessor (except in case of emergency), Lessee shall permit Lessor or Lessor's agents to enter the Demised Premises at all reasonable hours for the purpose of inspecting the same, or for making repairs that Lessee may neglect or refuse to make in accordance with the terms, covenants and conditions of this Lease, or during the six (6) months preceding the expiration of this Lease, for the purpose of showing prospective tenants the Demised Premises. Lessee shall have the right to accompany Lessor or Lessor's agents at all times when Lessor or Lessor's agents are present on the Demised Premises. All persons entering the Demised Premises with, or on behalf of Lessor pursuant to this paragraph, shall be considered an agent of Lessor for the purposes of this paragraph. It is expressly agreed that the right and authority hereby reserved does not impose nor does Lessor assume any responsibility or liability whatsoever for the repair, care or supervision of the Demised Premises. In case of emergency, Lessor shall endeavor to, but is not obligated to, give Lessee notice of entrance to the Demised Premises. In all other instances, no entry shall be made by or on behalf of Lessor and in no event shall the business ongoing at the premises be unduly interfered with.

22. INDEMNIFICATION:

Lessee shall indemnify and hold Lessor, its shareholders, members, managers, directors, officers, employees, agents and servants harmless from and against all liabilities, costs and expenses (including reasonable attorney's fees and expenses) and all actual, but not consequential, damages imposed upon or asserted against the Lessor, as owner of the Demised Premises, including, without limitation, any liabilities, costs and expenses and actual, but not consequential, damages imposed upon or asserted against Lessor, on account of (i) Lessee's use of or operations on the Demised Premises; (ii) any use, misuse, non-use, condition, maintenance or repair by Lessee of the Demised Premises, (iii) any taxes, assessments and other impositions which are the obligation of Lessee to pay pursuant to the applicable provisions of this Lease, (iv) any failure on the part of Lessee to perform or comply with any other of the terms of this Lease or any sublease, (v) any liability Lessor may incur as a result of any environmental laws, the Americans with Disabilities Act, or any other Laws affecting the Demised Premises, and (vi) accident, injury to or death of any person or damage to property on or about the Demised Premises. If at any time any claims, costs, demands, losses or liabilities are asserted against Lessor by reason of any of the matters as to which Lessee indemnifies Lessor hereunder, unless caused by Lessor's gross negligence or willful misconduct, Lessee will, upon notice from Lessor,

defend any such claims, costs, demands, losses or liabilities at Lessee's sole cost and expense by counsel reasonably acceptable to Lessor.

22. CONDEMNATION:

A. Total

(1) In the event the Demised Premises is taken pursuant to governmental authority or through the exercise of the right of eminent domain, in its entirety or so substantially that in the reasonable judgment of Lessee it is impracticable for Lessee to continue its business at the Demised Premises, this Lease, at the option of Lessee, shall terminate. The Lease termination date shall be the effective date that title is vested in the condemning authority. If the condemnation is less than the entire parcel, but so substantial a portion thereof that the Lessee, in its reasonable judgment, shall elect to terminate the Lease in its entirety, then the Lessee shall so notify the Lessor of such election within one hundred eighty (180) days after the Lessor notifies the Lessee of the condemnation proceeding and the filing of final damage maps relating thereto. Lessee shall not be relieved of liabilities for rent and other obligations and liabilities accruing prior to such effective date, but shall be relieved of all liability for rents and other charges due hereunder thereafter accruing.

(2) The Lessor shall be entitled to receive and make claim for any and all awards to which it is then entitled under law for the value of the Demised Premises (excluding any improvements thereon made by Lessee), including any costs and reasonable attorney's fees incurred by Lessor relating to Lessor's pursuit and collection of such award, and Lessee shall be entitled to make claim for that portion of the condemnation award and compensation allocated to the value of the leasehold and of Lessee's buildings and permanent improvements situated on the Demised Premises, including Lessee's costs and reasonable attorneys' fees relating to Lessee's pursuit and collection of such award; provided that in no event shall any claim by Lessee diminish Lessor's award provided for hereunder, which shall be paid first before payment or award for any claim by Lessee.

B. Partial

(1) In the event a portion of the Demised Premises is taken pursuant to government authority or quasi-governmental authority or through the exercise of the right of eminent domain and, in the reasonable judgment of Lessee, Lessee can continue to operate its business (notice of which shall be given to the Lessor within one hundred eighty (180) days after the Lessor notifies the Lessee of the pendency of the condemnation proceeding and the filing of final damage maps therefor) this Lease shall terminate as to the portion taken, but shall continue in full force and effect as to those portions remaining, subject, however, to the following: Lessee shall be required, at its sole cost and expense, to make such repairs and alterations as shall be necessitated by such taking so as to form a complete architectural unit of the remaining portions of the buildings and improvements affected by the condemnation and shall take such steps as is necessary to restore, as a complete unit, the parking areas, curb cuts and related areas of the Demised Premises so affected.

(2) As to such partial condemnation, the Lessor shall be entitled to receive and make claim for the value of that portion of the Demised Premises (excluding any improvements thereon made by Lessee) taken, including any costs and reasonable attorney's fees incurred by Lessor relating to Lessor's pursuit and collection of such award, and Lessee shall be entitled to make claim for that portion of the condemnation award and compensation allocated to the value of that portion of Lessee's buildings and permanent improvements situated on the Demised Premises, including Lessee's costs and reasonable attorneys' fees relating to Lessee's pursuit and collection of such award; provided that in no event shall any claim by Lessee diminish Lessor's award provided for hereunder, which shall be paid first before payment or award for any claim by Lessee.

C. Termination as to Affected Areas:

In any event, this Lease shall, as to the part of the Demised Premises so taken or condemned, terminate as of the date of vesting of title.

D. Covenant Against Condemnation. In no event shall Lessee, or anyone claiming through or on behalf of Lessee, pursue, seek, or consent to any condemnation of the Demised Premises, or any part thereof.

23. FIRE AND CASUALTY LOSS:

(a) In the event of damage to or destruction of the Demised Premises, or any part thereof, whether such damage or destruction shall have been caused by fire or other cause or casualty, Lessee shall promptly give notice to the Lessor.

(b) Partial Loss:

In the event of partial damage or destruction to the Demised Premises and in the reasonable judgment of Lessee, Lessee can continue to operate its business in substantially the same manner as prior to the damage or destruction (notice of which shall be given to the Lessor within ninety (90) days after such damage or destruction), there shall be no abatement of rents or other charges due hereunder and all rents shall continue to be paid by the Lessee and this Lease shall remain in full force and effect. The Lessee, at Lessee's sole and absolute discretion and at Lessee's sole cost and expense, shall with commercially reasonable promptness undertake (a) the repair and restoration or replacement of the Demised Premises to a condition reasonably similar to that which existed prior to the loss or as otherwise deemed appropriate by Lessee in the exercise of its reasonable judgment, (b) remove any debris resulting from such damage or destruction and make, grade and restore the remainder of the Demised Premises to a sightly, and clean and safe condition for use and/or (c) demolish the improvements and/or buildings affected by such damage or destruction and remove any debris from such damage or demolition and make, grade and restore the remainder of the Demised Premises to a sightly, and clean and safe condition for use. In the event and to the extent that the proceeds of insurance in connection with

are paid to or collected by the Lessor, such funds shall promptly be released to the Lessee, it being the agreement of Lessor and Lessee that all such insurance proceeds for such damage and destruction to the Casino Project belong to the Lessee.

(c) Substantial/Total Loss:

In the event damage or destruction to the Demised Premises is of such an extent that, in the reasonable judgment of Lessee, it is impracticable for Lessee to continue its business at the Demised Premises in substantially the same manner as prior to the damage or destruction, the Lessee may, in Lessee's sole and absolute discretion, elect to (a) promptly rebuild the damaged improvements, in which case this Lease shall remain in full force and effect or (b) terminate this Lease upon which termination this Lease and the term hereof, as well as all rights, remedies, obligations and liabilities of Lessor and Lessee hereunder shall wholly cease and expire in the same manner and with the same force and effect as if the date fixed by such latter notice were the expiration of the term herein originally granted (excepting those indemnities and other covenants set forth herein which by their nature and terms of performance thereof, shall survive such termination). In the event that Lessee elects to terminate this Lease, it shall remove any debris resulting from such damage or destruction and grade and restore the remainder of the Demised Premises to a slightly, and clean and safe condition for use. It is the agreement of Lessor and Lessee that that all insurance proceeds belong to the Lessee, which proceeds shall be used by Lessee to comply with its obligations under this Paragraph 23(c).

24. ASSIGNMENT/SUBLEASE BY LESSEE:

(a) Assignment:

Provided the Lessee is not in default of the terms, covenants and conditions of this Lease on its part to be kept and performed beyond any applicable notice and cure period, and provided further that such assignment is permitted under the terms of Lessee's agreements with lenders, equity partners and others providing capital to the project such that Lessee or its affiliates are not in default under such agreements (or would be in default upon failure to cure following expiration of applicable notice or grace periods) or capital commitments necessary to finance the Casino Project are not otherwise adversely affected thereby, the Lessee shall have the right to assign this Lease without the prior consent of the Lessor to any affiliate (a person or entity directly or indirectly controlling, controlled by, or under control with, Lessee) of Lessee having a tangible net worth, determined in accordance with generally accepted accounting principles, of at least Fifty Million Dollars (\$50,000,000.00). Lessee shall give Lessor at least thirty (30) days advance written notice of such assignment. Upon such assignment to an affiliate, Lessee shall not be relieved of any and all obligations and liabilities from and after the date of such assignment. A duplicate original assignment and assumption agreement shall be furnished to the Lessor promptly upon any assignment. The assignee shall provide all necessary insurance requirements of this Lease to the Lessor prior to assuming possession. In addition to the foregoing, the Lessor shall furnish the Lessee with an Estoppel Certificate setting forth that the Lessee has, to the date of such Certificate, fulfilled its obligations under this Lease (or that Lessor is not aware of any default of Lessee under this Lease) or otherwise, setting forth such violations

Lessee then known to Lessor. Except as provided in Paragraph 40, Lessee shall not otherwise have the right to assign its rights hereunder without the prior written consent of Lessor, which consent Lessor may withhold in its sole discretion.

(b) Sublease:

Provided the Lessee is not in default of the terms, covenants and conditions of this Lease on its part to be kept and performed beyond any applicable notice and cure period, the Lessee shall have the right to sublease all or portions of the Demised Premises without the consent of the Lessor to an Affiliate of Lessee and/or to the County of Sullivan Industrial Development Agency. Any and all sublease agreements shall, as a condition precedent to the Lessee's rights to enter same, provide the following:

(i) that the sublease is subject and subordinate to all of the terms, covenants and conditions of this Lease (the "prime lease");

(ii) that the sublessee shall have no direct privity with, nor rights as against, the Lessor hereunder.

In all instances, the identity and addresses of all sublessees shall be furnished to the Lessor and such information shall be supplemented as and when such circumstances change. No other subleases shall be permitted hereunder without the prior written consent of Lessor, which consent Lessor may withhold in its sole discretion.

25. DEFAULTS BY LESSEE AND TERMINATION: An event of default shall exist under this Lease, (each, after applicable notice and cure periods, an "Event of Default") if:

(i) Lessee fails to pay any installment of any rent or other charge under this Lease within five (5) days after notice of default (but Lessor is not required to give more than two such default notices during any one Lease Year), or

(ii) Lessee fails to perform or observe any of the other covenants, terms, provisions or conditions on its part to be performed or observed under this Lease, within thirty (30) days after notice of default (or if more than thirty (30) days shall be reasonably required because of the nature of the default, if Lessee fails to proceed diligently and continuously proceed to cure such default after such notice, provided that in no event shall Lessee have more than ninety (90) days to cure such default), or

(iii) Lessee (a) admits in writing its inability to pay its debts generally as they become due, (b) commences any case, proceeding or other action seeking to have an order for relief entered on its behalf as debtor or to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of it or its debts under any federal, state or local law relating to bankruptcy, insolvency, reorganization or relief of debtors, (c) makes an assignment for the benefit of its creditors, (d) seeks or consents to the

appointment of a receiver of itself or of the whole or any substantial part of its property, or (e) files a petition or answer seeking reorganization or arrangement under an order or decree appointing, without the consent of Lessee, a receiver of Lessee of the whole or substantially all of its property, and such case, proceeding or other action is not dismissed within ninety (90) days after the commencement thereof; or

(iv) the estate or interest of Lessee in the Demised Premises or any part thereof is levied upon or attached in any proceeding and the same is not vacated or discharged within the later of ninety (90) days after commencement thereof or thirty (30) days after receipt by Lessee of notice thereof from Lessor (unless Lessee is contesting such lien or attachment in accordance with this Lease), or

(v) Lessee abandons or vacates the Demised Premises during the Term of this Lease (unless such vacation or abandonment is due to casualty or other events of force majeure (provided that Lessee is in compliance with Section 23 hereof), or the Leasehold Mortgagee is in the process of exercising its rights under a Leasehold Mortgage (subject to the terms of Section 40 hereof)) and Lessee fails to cure such default within thirty (30) days after written notice thereof is given by Lessor.

In the event of such default, Lessor shall have the following rights and remedies:

(1) Lessor shall have the right, at Lessor's option, to terminate this Lease and the term hereof, as well as all the right, title and interest of the Lessee hereunder, by giving Lessee thirty (30) days prior written notice to Lessee of such termination, and upon the delivery of such notice of termination, this Lease and the term hereof, as well as all the right, title and interest of Lessee hereunder, shall wholly cease and expire in the same manner and with the same force and effect (except as to Lessee's liability), as if the date fixed by such latter notice were the expiration of the term herein originally granted; and Lessee shall immediately quit and surrender to Lessor the demised premises and each and every part thereof, and Lessor may enter into or repossess the demised premises either by force, summary proceedings or otherwise; or

(2) Lessor may remain out of possession of the Demised Premises and treat the term of the Lease as subsisting and in full force and effect, in which event Lessor shall have all rights and remedies available at law, in equity or hereunder; or

(3) If in accordance with any of the foregoing provisions of this Paragraph 25, Lessor shall have the right to elect to re-enter and take possession of the Demised Premises, Lessor may enter and expel Lessee and those claiming through or under Lessee and remove the effects of both or either (forcibly if necessary) without being guilty of any manner of trespass and without prejudice to any remedies for arrears of rent or preceding breach of covenant; or

(4) Lessor shall have the right to pursue any and all other rights and remedies at law or in equity.

Pursuit of any of the foregoing remedies shall not preclude pursuit of any of the other remedies herein provided or any other remedies provided by law, nor shall pursuit of any remedy herein provided constitute a forfeiture or waiver of any rent or other charges due to Lessor hereunder or of any damage accruing to Lessor by reason of the violation of any of the terms, provisions and covenants herein contained. Forbearance by Lessor to enforce one or more of the remedies herein provided upon the occurrence of an Event of Default shall not be deemed or construed to constitute a waiver of such default. Following an Event of Default, all amounts due from Lessee to Lessor pursuant to this Lease shall bear interest at the Default Rate. The Default Rate shall be the lesser of (i) the per annum interest rate from time to time publicly announced by Citibank, N.A., New York, New York as its base rate (i.e., its Prime Rate) plus four percent (4%) or (ii) the highest rate of interest that may lawfully be charged to the party then required to pay interest under this Lease at the Default Rate. If Citibank, N.A. should cease to publicly announce its base rate, the Prime Rate hereunder shall be the prime, base or reference rate of the largest bank (based on assets) in the United States which announces such rate.

In the event of termination of this Lease due to default of Lessee, Lessee shall remain liable to Lessor for all unpaid rents and other charges due hereunder which are then due or thereafter accruing and reserved to Lessor for the balance of the Lease term, subject to the obligations and liabilities of Lessee which accrue subsequent to repossession for conditions which occur after repossession.

Should any rent so collected by Lessor in mitigating its losses be insufficient to fully pay to Lessor a sum equal to all rents and other charges, if any, herein reserved, Lessee shall be and remain liable for any such deficiency.

The right of Lessor to recover from Lessee the amount thereof, or a sum equal to the amount of all rent and other charges herein reserved, if there shall be no reletting, subject to Lessor's reasonable efforts to mitigate its losses, shall survive the issuance of any dispossession warrant or other termination hereof.

26. NON-WAIVER OF RIGHTS:

Unless this Lease has been amended in writing, any default by Lessor or Lessee, or any failure of Lessor or Lessee to enforce the provisions of this Lease upon any default by the other, shall not be construed as creating a custom of deferring payment or as modifying in any way the terms of this Lease or as a waiver of the right to terminate this Lease or to enforce the provisions hereof for that or any subsequent default.

27. SURRENDER ON EXPIRATION OR TERMINATION:

Unless the Demised Premises is conveyed to Lessee pursuant to Paragraph 39(c) below, upon the expiration or sooner termination of the term hereof, the Lessee shall surrender possession of the Demised Premises to the Lessor vacant (free of all occupants), broom-clean and in good condition, reasonable wear and tear which is the natural consequence of the passage of time excepted, subject to the terms and provisions of Section 15 hereof. Except in connection

with the termination of this Lease as a result of Lessee's acquisition of the Demised Premises pursuant to the terms of this Lease, and notwithstanding the foregoing, at Lessor's option, Lessee shall remove, at its sole cost and expense, all improvements to the Demised Premises and restore the Demised Premises to the condition existing at the Commencement Date of this Lease and in accordance with all Laws, at the expiration or earlier termination of this Lease.

28. WAIVER OF JURY TRIAL:

Lessor and Lessee, for themselves, their sublessees, legal representatives, successors in interest by operation of law or otherwise, and assigns, waive a trial by jury of any and all issues arising in any action or proceeding between any of the foregoing, upon, under or connected with this Lease or any of its provisions, or the Demised Premises.

29. JURISDICTION:

(a) The parties agree that this Lease shall be construed in accordance with the Laws of the State of New York and that, in the event of litigation between the parties relating to or arising out of this Lease, the parties submit to the jurisdiction of State or Federal Courts having the venue in (i) Sullivan County/Northern District for any such landlord/tenant-related litigation that is properly submitted to such Sullivan County/Northern District courts and (ii) either Sullivan County/Northern District or New York County for any litigation not specified in "(a)" of this sentence. The Lessor and Lessee do hereby submit to jurisdiction of the Courts as above delineated, provided process is served in the same manner as notice is required to be served under the terms of this Lease.

(b) In the event either party hereto is required to commence any action or proceeding (or defend same) in connection with this Lease, and same is disposed of by judgment or order of the Court in favor of such party, then and such event, such party shall be entitled to reasonable costs and attorney's fees and disbursements incurred in addition to the amount of such award.

30. BROKERAGE:

Lessor and Lessee covenant, warrant, and represent that there were no brokers instrumental in consummating this Lease and that no conversations or negotiations were had with any broker concerning the renting of the Demised Premises. The parties hereto agree to indemnify, save, defend and hold the other harmless for any breach of this representation.

31. NOTICES:

All notices, demands and communications relating to this Lease shall be sufficient if in writing and sent by:

(a) registered or certified United States mail postage prepaid, return receipt requested, addressed as below provided. Such notice shall be deemed "received" upon the earlier of:

- (i) actual receipt; or
- (ii) refusal to accept delivery or attempted and failed delivery;

-or-

(b) personal delivery or receipted hand delivery, which shall be deemed "received" upon actual receipt or refusal to accept same;

-or-

(c) express mail or courier (e.g., Federal Express) service which shall be deemed "received" upon the earlier of:

- (i) actual receipt; or
- (ii) refusal to accept delivery.

All such notices shall be addressed to the parties as follows (or at such other addresses as the parties shall designate in the manner above provided, from time to time):

To Lessee: Concord Kiamesha Casino, LLC
c/o Cappelli Enterprises, Inc.
115 Stevens Avenue
Valhalla, New York 10595
Attention: Louis R. Cappelli

with copy to:

DelBello Donnellan Weingarten, Wise & Wiederkehr LLP
One North Lexington Avenue
White Plains, New York 10601
Attention: Alfred E. Donnellan, Esq.

To Lessee: EPT Concord II, LLC
c/o Entertainment Properties Trust
Attention: Asset Management
909 Walnut Street, Suite 200
Kansas City, Missouri 64106
Telephone: (816) 472-1700
Facsimile: (816) 472-5794

Entertainment Properties Trust

Attention: General Counsel
909 Walnut Street, Suite 200
Kansas City, Missouri 64106
Telephone: (816) 472-1700
Facsimile: (816) 472-5794

It is agreed that notices emanating from or received by the parties' attorneys as above designated, or as substituted from time to time in the manner above provided, shall be deemed to be authorized by the parties hereto and binding upon time.

32. MODIFICATIONS:

Any modification of the terms and conditions of this Lease, or any part thereof, shall be of no force and effect unless in writing, duly executed by both parties hereto.

33. NON-BINDING:

Submission of this Lease shall not be deemed an offer nor shall this document be binding unless and until executed by all parties hereto.

34. "AS IS":

Lessee hereby accepts the Demised Premises in its "as is, where is" condition as of the Commencement Date. Lessee acknowledges that, except as herein expressly set forth, Lessor has not made, does not make, and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, of, as to, concerning, or with respect to, (i) the value, nature, quality or condition of the Demised Premises, including, without limitation, the water, soil and geology; (ii) the suitability of the Demised Premises for any and all activities and uses which may be conducted thereon; (iii) the compliance of or by the Demised Premises with any laws, rules, ordinances or regulations of any applicable governmental authority or body; (iv) the habitability, merchantability, marketability, profitability or fitness for a particular purpose of the Demised Premises, or (v) any other matter with respect to the Demised Premises, and specifically, Lessor has not made, does not make and specifically negates and disclaims any representations or warranties regarding compliance of the Demised Premises with any environmental protection, pollution or land use laws, rules, regulations, orders or requirements, including without limitation, those pertaining to solid waste, as defined by the U.S. Environmental Protection Agency Regulations at 40 C.F.R., Part 261, or the disposal or existence, in or on the Premises, of any hazardous substances, as defined by The Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, and the regulations promulgated thereunder. Lessee shall rely solely on its own investigation of the Demised Premises, including title, and not on any information provided or to be provided by Lessor, its directors, contractors, agents, employees or representatives. Lessor shall not be liable or bound in any manner by any verbal or written statements, representations or information pertaining to the Demised Premises or the operation thereof, furnished by any party purporting to act on behalf of Lessor.

35. LEGISLATIVE INTERVENTION:

If at the commencement of, or at any time during the term of this Lease, the rent reserved in this Lease is not fully collectible by reason of any Federal, State, County or City law, proclamation, order or regulation, or direction of a public officer or body pursuant to law Lessee agrees to take steps as Lessor may reasonably request to permit Lessor to collect the maximum rents which may be legally permissible from time to time during the continuance of such legal rent restriction (but not in excess of the amounts reserved therefor under this Lease).

36. CAPTIONS AND HEADINGS:

It is understood and agreed that the captions and headings as appear in this Lease, are for convenience only and are not determinative of the contents or effect of the clauses hereof.

37. GENDER/SINGULAR/PLURAL:

All terms and words used in this Lease, regardless of the number or gender in which they are used, shall be deemed to include all other numbers and any other gender as the context may require.

38. SEVERABILITY:

Whenever possible, each provision of this Lease will be interpreted in such manner as to be effective and valid under applicable law. In the event any provision of this Lease is or is held to be invalid, illegal, or unenforceable under applicable law, such provision will be ineffective only to the extent of such invalidity, illegality, or unenforceability, without invalidating the remainder of such provision or the remaining provisions of the Lease. In addition, in the event any provision of or obligation under this Lease is or is held to be invalid, illegal, or unenforceable in any jurisdiction, the validity, legality, and enforceability of the remaining provisions or obligations in any other jurisdictions will not in any way be affected or impaired thereby, and the parties shall use their best efforts to amend or substitute such invalid, illegal or unenforceable provision with enforceable and valid provisions which would produce as nearly as possible the rights and obligations previously intended by the parties without renegotiation of any material terms and conditions stipulated herein..

39. LESSOR'S ADDITIONAL WARRANTIES AND COVENANTS:

Lessor covenants and represents the following:

(a) Title and Authority: The Lessor has the right to enter this Lease, and the party signatory to this agreement on the part of the Lessor is authorized to enter this agreement and bind the Lessor hereunder.

(b) Possession: The Demised Premises are free and clear of all tenancies, whether oral or written (excepting the [Agency Lease]), and that the Lessee hereunder shall have the sole right to possession from the date of the last execution of this Lease.

(c) Purchase by Lessee. If Completion of Construction of the Casino Project has occurred on or before June 18, 2015, or if the Casino Project has not been completed, and this Lease has been extended in accordance with Paragraph 4 hereof and is in full force and effect, and all rent due by Lessee hereunder has been paid in full, Lessor agrees that upon Completion of Construction of the Casino Project prior to the Expiration Date of the Initial Term or the then-applicable Renewal Term, Lessor shall convey its right, title and interest in the Racino Tract to Lessee, free and clear of any monetary liens or encumbrance placed thereon by Lessor, without representation or warranty by Lessor. The purchase price therefore shall be One and 00/100 Dollar (\$1.00) (the "Purchase Price"). A closing ("Closing") shall be held at the offices of Lessee's counsel on a date (the "Closing Date") designated by Lessee in a written notice to be delivered to Lessor prior to the Expiration Date of the Initial Term or then-applicable Renewal Term, and promptly following Completion of Construction, such Closing Date to be within fifteen (15) days of notice to Lessor of Lessee's intent to acquire the Demised Premises. Simultaneous with Lessee's payment of the Purchase Price at the Closing, Lessor shall convey the Demised Premises to Lessee by delivery to Lessee of a Bargain and Sale Deed with Covenants Against Grantor's Acts (in recordable form), subject to all easements, restrictions, declarations, and reservations of record, including those items set forth on Exhibit G attached hereto and by this reference made a part hereof, and any matters an accurate survey of the Premises would disclose and otherwise in its "as is" condition and the parties shall execute a termination (in recordable form) of any short form or memorandum of lease that was recorded in accordance with the terms of this Lease. Lessor and Lessee shall execute and deliver at the Closing any documents necessary or reasonably requested and reasonably acceptable to Lessor or Lessee, as applicable, by Lessee's title company pursuant to and/or in relation to such Closing. Each party shall have the right to bring an action for specific performance against the other party to enforce its rights under the provisions of this Section 39(c). If (i) Completion of Construction of the Casino Project has not occurred on or before June 18, 2015, and if this Lease has not been extended by Lessee in accordance with Paragraph 4 above, or (ii) if this Lease has been extended in accordance with Paragraph 4 above and the Completion of Construction of the Casino Project has not occurred on or before the expiration of the applicable Renewal Term, then Lessor shall have no obligation to transfer the Racino Tract to Lessee.

(d) Title Insurance: The Lessee has been afforded the opportunity to search title and obtain a Leasehold Title Insurance Policy. During the term of this Lease, Lessor shall not permit any easement, restriction or covenant to encumber the Demised Premises without the prior written consent of Lessee, which consent shall not be unreasonably withheld, conditioned or delayed.

40. MORTGAGING OF LEASEHOLD ESTATE:

(a) Lessee, and its permitted successors and assigns shall have the right to mortgage and pledge its interest in this Lease ("Leasehold Mortgage"), only in accordance with and subject

to the terms, conditions, requirements and limitations of this Paragraph 40. Subject to compliance with the provisions of Paragraph 45, any such mortgage or pledge shall be subject and subordinate to the rights of Lessor hereunder and to the Lessor's fee interest in the Leased Premises.

(b) No holder of a Leasehold Mortgage on this Lease shall have the rights or benefits mentioned in this Paragraph 40, nor shall the provisions of this Paragraph 40 be binding upon Lessor, unless and until each of the following terms, conditions and restrictions have been fully satisfied (and only upon all of the following terms, conditions and restrictions being fully satisfied shall the holder of a Leasehold Mortgage on this Lease be deemed a "Leasehold Mortgagee"):

(i) The Leasehold Mortgage shall contain provisions pursuant to which the Leasehold Mortgagee shall be required to provide Lessor with copies of all notices of default under said Leasehold Mortgage simultaneously with any notice sent to Lessee;

(ii) Simultaneously with or promptly after the recording of the Leasehold Mortgage, Lessee shall, at its own expense, cause a copy of the Leasehold Mortgage to be delivered to Lessor;

(iii) The Leasehold Mortgage shall be subordinate to the Lessor's fee interest in the Demised Premises and the Lessor's rights under this Lease, and shall not cover any interest in any other real property of Lessor other than the leasehold estate created by this Lease including any easements contained therein;

(iv) The Leasehold Mortgage shall not permit or authorize, or be construed to permit or authorize, any Leasehold Mortgagee to devote the Demised Premises to any uses, or to construct any improvements thereon, other than those uses and improvements provided for and authorized by and pursuant to the terms of this Lease;

(v) If the Leasehold Mortgage shall contain terms which are inconsistent with the terms of this Lease, such terms shall not be binding upon Lessor, and Lessor or any mortgagee of the fee interest in the Demised Premises, by execution of any non-disturbance agreement as referenced in Section 46 hereof, shall not be deemed to consent to such inconsistent terms. Lessee shall provide Lessor with a true and accurate copy of the documentation creating and evidencing the Leasehold Mortgage and the loan evidenced thereby promptly following execution of such documents by Lessee;

(vi) The Leasehold Mortgage shall secure a bona fide extension of credit to Lessee or an entity that is controlled by or under common control with Lessee and shall not be for the purpose of avoiding or extending any obligations of or restrictions on Lessee under this Lease, including restrictions on transfer or periods for curing defaults; and

(vii) The Leasehold Mortgage shall provide that any proceeds from fire and

other casualty insurance and extended coverage insurance shall be applied in accordance with the Lease.

(c) If Lessee, or Lessee's successors or assigns, mortgages this Lease in compliance with the provisions of this Paragraph 40, then so long as any such mortgage shall remain unsatisfied of record, the following provisions shall apply:

(i) Lessee shall promptly provide Lessor with written notice that a Leasehold Mortgage has been filed, along with the name, facsimile, contact person, e-mail address, and address of the Leasehold Mortgagee. The initial Leasehold Mortgagee shall be U.S. Bank National Association, as Trustee, and the contact information for notices to such Leasehold Mortgagee shall be as follows:

U.S. Bank National Association
Corporate Trust Services
225 Asylum Street, 23rd Floor
Hartford, CT 06103-1919
Attention: Cauna Silva
Fax: 860-241-6881

Lessee shall promptly give Lessor written notice of any change in any Leasehold Mortgagee and shall ensure that Lessor has current contact information for such Leasehold Mortgagee at all times. Lessor, upon serving any notice of default on Lessee pursuant to Paragraph 25 or any other notice under the provisions of this Lease, shall also serve a copy of such notice upon Leasehold Mortgagee, at the address provided to Lessor in writing by Lessee and no notice shall be deemed to have been duly given as to the Leasehold Mortgagee unless and until a copy thereof has been so served upon the Leasehold Mortgagee. Lessor's furnishing a copy of such notice to Leasehold Mortgagee shall not in any way affect or become a condition precedent to the effectiveness of any notice given or served upon Lessee, provided, that Lessor may not terminate this Lease or exercise any remedies against Lessee without first giving Leasehold Mortgagee notice and opportunity to cure. Any notice or other communication which Leasehold Mortgagee desires or is required to give to or serve upon Lessor shall be deemed to have been duly given or served if sent in accordance with Paragraph 31 of this Lease.

(ii) Any Leasehold Mortgagee, in case Lessee is in default under this Lease, shall have the right to remedy such default (or cause the same to be remedied) or perform any covenant within fifteen (15) days after the specified cure period (if any) provided to Lessee hereunder and otherwise as herein provided, and Lessor shall accept such performance by or at the instance of Leasehold Mortgagee as if the same had been made by Lessee.

(iii) Notwithstanding anything in this Lease to the contrary, upon the occurrence of an Event of Default, other than an Event of Default which can be cured by

the payment of money ("*Monetary Default*"), Lessor shall take no action to effect a termination of this Lease without first giving Leasehold Mortgagee at least thirty (30) days written notice of its intent to terminate if Lessee's default is of any type other than a Monetary Default (a "*Non-Monetary Default*"), and Leasehold Mortgagee fails to cure such Non-Monetary Default within said thirty (30) day period. If such Non-Monetary Default cannot reasonably be cured within said thirty (30) day period (or is such that possession of the Demised Premises is necessary to remedy the Non-Monetary Default), the date for termination may be extended for one (1) year beyond the Expiration Date of the Initial Term, or if applicable, the then-applicable Renewal Term, subject to payment of rent in the amount set forth in Section 4(c) hereof for any period extending beyond the then-applicable Renewal Term), if and only if:

(a) Leasehold Mortgagee shall have fully cured any default in the payment of any monetary obligations of Lessee under this Lease within ten (10) business days after its receipt of notice of Lessor's intent to terminate, and shall continue to pay currently such monetary obligations as and when the same are due, subject to the applicable notice and cure provisions provided in this Lease, and

(b) Leasehold Mortgagee continues its good faith and diligent efforts to remedy such Non-Monetary Default (including its acquisition of possession of the Demised Premises if necessary to cure such Default);

provided, however, that Leasehold Mortgagee shall not be obligated to pursue the cure of any Non-Monetary Default until it has obtained possession of the Demised Premises if, but only if, (x) Leasehold Mortgagee fully complies with the obligation to cure any Monetary Default of Lessee and to keep current all monetary obligations under this Lease as provided in, and within the time set forth in, subclause (ii) above, and (y) Leasehold Mortgagee is diligently and continuously pursuing such actions as are necessary to enable it to obtain possession of the Demised Premises as soon as reasonably permitted by law. In no event, however, shall anything in this Section 40 be deemed to constitute a waiver or agreement to extend the date set forth in Section 4 hereof for commencement of vertical construction of the Casino Project of June 18, 2015, or the date for the Completion of Construction of the Casino Project prior to such Expiration Date of the Initial Term, or if applicable, the then-applicable Renewal Term (as such Expiration Date may be extended under this subsection (c)(iii)), or a waiver of any other covenants, terms, conditions or provisions of this Lease, excepting a Non-Monetary Default which is, by its nature, impossible for Leasehold Mortgagee to cure, such as, by way of example, the filing by Lessee of a proceeding or other action seeking to have an order for relief entered on its behalf as debtor or to adjudicate it a bankrupt or insolvent (a "Lessee Bankruptcy").

(iv) The rights granted Leasehold Mortgagee in this Paragraph 40 are accommodations only to and for the benefit of Leasehold Mortgagee and shall not be construed to grant Lessee any additional rights not specifically provided in this Lease or to extend the term of this Lease except as set forth in the preceding subsection (iii). Nothing in this Paragraph 40 shall be construed to require a Leasehold Mortgagee to continue any

foreclosure proceeding it may have commenced against Lessee after all defaults have been cured by Lessee or Leasehold Mortgagee, and if such defaults are cured and the Leasehold Mortgagee discontinues such foreclosure proceedings, this Lease shall continue in full force and effect as if Lessee had not defaulted under this Lease; provided, however, that in no event shall this provision be applied to allow a defaulting Lessee to remain on the Demised Premises following its failure to cure any default within the Lessee's prescribed cure period on more than one occasion in any consecutive twelve (12) month period. Nothing in this Paragraph 40 shall require a Leasehold Mortgagee who has acquired Lessee's leasehold interest and has taken possession of the Demised Premises to cure any Non-Monetary Default which is not capable of being cured by such Leasehold Mortgagee (such as, by way of example, the filing of a proceeding in bankruptcy by Lessee), provided that such Leasehold Mortgagee shall be bound by, shall be obligated to perform, and shall be subject to, all of the terms and conditions set forth in this Lease from and after such Leasehold Mortgagee's acquisition of the Lessee's leasehold interest in and to the Demised Premises. Without limiting the generality of the foregoing, in no event shall the foregoing be deemed an extension of or waiver by Lessor of the date set forth in Section 4 hereof for commencement of vertical construction of the Casino Project or the date for the Completion of Construction of the Casino Project, or a waiver of any other covenants, terms, conditions or provisions of this Lease.

Any such incurable Non-Monetary Default shall be deemed to be waived following Leasehold Mortgagee's acquisition of Lessee's leasehold interest and such Leasehold Mortgagee's timely cure of all Monetary Defaults and all Non-Monetary Defaults which are capable of cure by such Leasehold Mortgagee in accordance with this Paragraph 40, provided that such Leasehold Mortgagee shall be bound by, shall be obligated to perform, and shall be subject to all of, the terms and conditions of this Lease after acquisition of the Lessee's leasehold interest in the Demised Premises, and none of such terms or conditions of this Lease shall be deemed waived or modified by Lessor.

(a) Leasehold Mortgagee shall not be obligated to continue such possession or to continue such foreclosure proceedings after such defaults have been cured,

(b) Subject to the rights of Lessee and Leasehold Mortgagee under this Paragraph 40, Lessor shall not be precluded from exercising any rights or remedies under this Lease with respect to any other default by Lessee during the pendency of such foreclosure proceedings; and

(c) it is understood and agreed that Leasehold Mortgagee, or its designee, or any purchaser in foreclosure proceedings (including, without limitation, an entity formed by Leasehold Mortgagee or by the holder(s) of the bonds or obligations secured by the Leasehold Mortgage) may, subject to the following terms of this Paragraph 40, become the legal owner and holder of this Lease through such foreclosure proceedings or by assignment of this a Lease in lieu of foreclosure.

(d) Subject to Paragraph (g) below, it shall be a condition precedent to any assignment or transfer of this Lease by foreclosure of any Leasehold Mortgage, deed in lieu thereof or otherwise that Leasehold Mortgagee, or its designee (including, without limitation, an entity formed by Leasehold Mortgagee or by the holder(s) of the bonds or obligations secured by the Leasehold Mortgage) or any purchaser in any such foreclosure proceedings (any such transferee of the Lease, a "*Transferee*") shall have a tangible net worth, together with any controlling parties (provided that such controlling parties provide a guaranty of the Lessee's obligations under this Lease) determined in accordance with generally accepted accounting principles, sufficient for it to perform the obligations of Lessee hereunder, and, upon becoming the legal owner and holder of the Lessee's interest under this Lease, shall execute an agreement with Lessor, reasonably acceptable to Lessor, pursuant to which such Transferee agrees to assume and shall agree to perform and to be subject to all terms, conditions and obligations of Lessee under this Lease other than the Non-Monetary Defaults which are, by their nature, impossible for such Transferee to cure, such as, by way of example a Lessee Bankruptcy, provided that such Transferee shall, from and after acquisition of the Lessee's leasehold interest in the Demised Premises, be obligated to perform, shall be bound by and shall be subject to, all of the terms and conditions set forth in this Lease.

(e) Notwithstanding the foregoing, if a Leasehold Mortgagee, or its designee, forecloses or takes a deed in lieu of foreclosure, but at the time of such foreclosure or taking of a deed in lieu such Leasehold Mortgagee, or its designee, does not meet the financial or other requirements specified in the immediately preceding subparagraph (d), such Leasehold Mortgagee, or its designee, shall have ninety (90) days from the date it acquires the Demised Premises to either transfer the Leasehold Mortgagee's interest in this Lease to a Transferee who complies with such requirements, or otherwise comes into compliance on its own. Failure to comply with this paragraph shall be an Event of Default under this Lease.

(f) In the event of the termination of this Lease prior to the expiration of the Term, whether by summary proceedings to dispossess, service of notice to terminate, or otherwise, due to an Event of Default of Lessee, Lessor shall serve upon Leasehold Mortgagee written notice that the Lease has been terminated together with a statement of any and all sums which would at that time be due under this Lease but for such termination, and of all other defaults, if any, under this Lease then known to Lessor. Leasehold Mortgagee shall thereupon have the option to obtain a new lease in accordance with and upon the following terms and conditions:

(1) Upon the written request of Leasehold Mortgagee, delivered to Lessor within thirty (30) days after service of such notice that the Lease has been terminated to Leasehold Mortgagee, Lessor shall enter into a new lease of the Demised Premises with Leasehold Mortgagee or its designee have a tangible net worth, together with any controlling parties (provided that such controlling parties execute a guaranty of this Lease), determined in accordance with generally accepted accounting principles, sufficient for it to perform the obligations of Lessee hereunder.

(2) Such new lease shall be entered into within thirty (30) days of such Leasehold Mortgagee's written request at the sole cost of Leasehold Mortgagee or its

designee, shall be effective as of the date of termination of this Lease, shall be for the remainder of the Term of this Lease, and at the Rent and upon all the terms, covenants and conditions of this Lease, including any applicable Renewal Terms, provided that Leasehold Mortgagee or such designee shall contemporaneously with the delivery of such request pay to Lessor all the installments of Rent payable by Lessee hereunder which are then due.

(3) Such new lease shall require the lessee to perform any unfulfilled obligation of Lessee under this Lease which is capable of being performed by such lessee, provided that in no event shall the foregoing be deemed a waiver by Lessor of any obligation of Lessee under Section 4(c) hereof or of any other terms, covenants, conditions or provisions of this Lease (excepting a Non-Monetary Default which is, by its nature, impossible for Leasehold Mortgagee to cure, such as, by way of example, a Lessee Bankruptcy) and from and after the acquisition of the Lessee's leasehold interest in the Demised Premises, the lessee shall be bound by, shall be obligated to perform, and shall be subject to, all of the terms, covenants, conditions and provisions of this Lease or new lease.

(4) Upon the execution of such new lease, the Lessee named therein shall pay any and all Rent and other sums which would at the time of the execution thereof be due under this Lease but for such termination.

(5) Nothing in this Paragraph shall impose any obligation on the part of Lessor to deliver physical possession of the Demised Premises to the Leasehold Mortgagee, Transferee, or any designee unless Lessor at the time of the execution and delivery of such new lease has obtained physical possession thereof.

: (g) If any Leasehold Mortgagee or designee acquires title to Lessee's interest in this Lease, by foreclosure of a mortgage thereon or by assignment in lieu of foreclosure or under a new lease pursuant to this Paragraph 40, such mortgagee may assign such Lease to a party (i) having a tangible net worth, or whose guarantor has a tangible net worth, determined in accordance with generally accepted accounting principles, of not less than Fifty Million Dollars (\$50,000,000.00), and notwithstanding anything contained in Paragraph 24, shall thereupon be released from all liability for the performance or observance of the terms, covenants and conditions in such Lease contained on Lessee's part to be performed and observed from and after the date of such assignment, provided that the assignee from such Leasehold Mortgagee shall have assumed such new lease in accordance with this Paragraph 40. Furthermore, it is the intention of the parties that entering into a Leasehold Mortgage or other pledge or hypothecation by Lessee that does not comply with the provisions of this Paragraph 40 shall constitute a default and shall otherwise be a non-permitted transfer under this Lease. The holder of such Leasehold Mortgage or other pledge or hypothecation shall not enjoy the rights granted to a Leasehold Mortgagee under this Paragraph 40.

(h) If the Lessee' interest in this Lease and the fee estate in the Premises are ever commonly held, then they shall remain separate and distinct estates and shall not merge without consent by all Leasehold Mortgagees.

(i) If Lessee has the right under Section 4(c) above, to extend the Term of this Lease, but does not timely exercise such right, then Leasehold Mortgagee shall have the right to exercise the Renewal Term on Lessee's behalf, on and subject to the terms and conditions set forth in Section 4(c), provided that such extension notice is given to Lessor at least eighty (80) days prior to the Expiration Date (or, if a Renewal Term has been exercised, the expiration date of such Renewal Term). Additionally, if Lessee has the right under Section 39(c) to purchase the Premises, but does not timely send the notice of the Closing required under Section 39(c), Leasehold Mortgagee shall have the right to exercise such purchase right on Lessee's behalf, on and subject to the terms and conditions set forth in Section 39(c), provided that Leasehold Mortgagee shall have an additional fifteen (15) days to provide such notice.

(j) Lessor shall, upon request by any Leasehold Mortgagee, certify in writing that this Lease is in full force and effect, whether this Lease has been amended, that to Lessor's knowledge Lessee is not in default, and the date through which rent has been paid as well as such other items reasonably requested by and which are customarily provided, to any Leasehold Mortgagee.

41. TRADE FIXTURES, MACHINERY AND EQUIPMENT:

Lessor agrees that all trade fixtures, machinery, equipment, furnishings and personal property of whatever kind and nature, kept or installed in, on or over the Demised Premises by the Lessee or Lessee's sublessee, shall not become the property of the Lessor (unless abandoned at expiration of this Lease), nor a part of the realty no matter how they are affixed thereto; that same may be removed by Lessee or Lessee's sublessee, in their discretion during the term of this Lease and any renewals, and that Lessor hereby waives any and all lines, whether statutory or otherwise that Lessor may have with respect thereto. Upon request of Lessee or, upon prior written authorization from Lessee, Lessee's sublessee, Lessor agrees to execute such reasonable documentation as the chattel mortgagees, vendors and lessors thereof may require to acknowledge the provisions of this Article. In the event of a default of the Lessee hereunder which results in repossession, such lessors, vendors and chattel mortgagees shall be afforded notice and opportunity to enter upon the Demised Premises and remove such equipment and fixtures as the case may be; however, upon expiration of such statutory notice, the rights of such vendors, lessors and chattel mortgagees shall cease to be operative as against the Lessor.

42. RECORDING:

Lessee and Lessor agree to execute and record a short form or memorandum of this Lease and Lessee shall have the right to record such short form or memorandum. The cost of all documentary or conveyance stamps, transfer tax and recording fees shall be shared equally by the parties.

43. ADDENDA AND EXHIBITS:

This Lease includes the following Rider(s) and/or Exhibits, which shall take precedence over conflicting provisions (if any) of this Lease, and are made an integral part of this Lease and fully incorporated by reference:

Exhibit A	Racetrack Parcel
Exhibit A-1	Site Plan
Exhibit B	Casino Parcel
Exhibit B-1	Site Plan
Exhibit C	Resort Parcel
Exhibit D	Casino Property
Exhibit E	Racino Tract
Exhibit E-1	Site Plan
Exhibit F	Lot Apportionment Map
Exhibit G	Title Exceptions
Exhibit H	SNDA Form

44. ESTOPPEL CERTIFICATE

Each party agrees, within ten (10) days after request by the other party, to execute, acknowledge and deliver to and in favor of the proposed holder of any Fee Mortgage (as hereinafter defined), or purchaser of the Leased Premises, any Leasehold Mortgagee, or any proposed sublessee or assignee of Lessee, an estoppel certificate in such form as Lessor or Lessee may reasonably require, but stating no less than: whether this Lease is in full force and effect; whether this Lease has been modified or amended and, if so, identifying and describing any such modification or amendment; the date to which rent and any other charges have been paid; and whether such party knows of any default on the part of the other party or has any claim against the other party and, if so, specifying the nature of such default or claim.

45. ATTORNTMENT BY LESSEE

Lessee shall, in the event any proceedings are brought for the foreclosure of, or in the event of the exercise of the power of sale under, any Fee Mortgage prior in lien to this Lease made by Lessor, attorn to the purchaser upon any such foreclosure or sale and recognize such purchaser as Lessor under this Lease, provided such purchaser assumes in writing Lessor's obligations under this Lease.

46. SUBORDINATION/NON-DISTURBANCE

Upon request of the holder of any mortgage on Lessor's fee interest in the Leased Premises (a "Fee Mortgage"), Lessee will subordinate its rights under this Lease to the lien thereof and to all advances made or hereafter to be made upon the security thereof, and Lessee shall execute, acknowledge and deliver an instrument effecting such subordination; PROVIDED, HOWEVER, Lessee's obligation to (a) subordinate its rights under this Lease to the lien of any holder of a Fee Mortgage and (b) execute and deliver such instrument shall be conditioned upon

Lessor obtaining and delivering to Lessee, in recordable form, from the holder of any Fee Mortgage to which this Lease is to become subordinate, a non-disturbance agreement reasonably agreed upon by all parties, containing a covenant binding upon the holder thereof to the effect that as long as there is no Event of Default under this Lease: (i) this Lease shall not be terminated or modified in any respect whatsoever, (ii) the rights of Lessee or any Leasehold Mortgagee hereunder or its occupancy of the Demised Premises shall not be affected in any way by reason of such Fee Mortgage or any foreclosure action or other proceeding that may be instituted in connection therewith, and (iii) except to the extent that the holder of such Fee Mortgage is required to do so to effectively foreclose such Fee Mortgage, neither Lessee nor any Leasehold Mortgage shall be named as a defendant in any such foreclosure action or other proceeding. Lessor shall, upon execution of this Lease, cause EPT Concord I, LLC, to provide a non-disturbance agreement in the form attached hereto as Exhibit H.

47. FORM OF DOCUMENTS

Lessor and Lessee, upon request of any party in interest, shall execute promptly such commercially reasonable instruments or certificates to carry out the provisions of Sections 44 and 46; provided, however, neither party shall be required to execute any such instruments or certificates that would in any way modify the terms and provisions of this Lease.

The holder of any Fee Mortgage shall be bound by the obligation of Lessor to transfer title to the Demised Premises to Lessee pursuant to the terms of this Lease, and Lessor shall obtain an acknowledgement from the holder of any Fee Mortgage of the transfer obligation hereunder. The holder of any Fee Mortgage shall also agree to release the lien of such Mortgage in connection with the transfer of the Demised Premises to Lessee.

48. SURVIVAL

All of Lessee's obligations under this Lease accruing prior to expiration or other termination of this Lease or the transfer of the Demised Premises pursuant to Section 39 hereof, survive the expiration or other termination of this Lease or transfer of the Demised Premises. Further, all of Lessee's release, indemnification, defense and hold harmless obligations under this Lease survive the expiration or other termination of this Lease, without limitation.

49. LIMITATION OF LIABILITY

Notwithstanding anything to the contrary in this Lease: (i) Lessee will look solely to the interest of Lessor (or its successor as Lessor hereunder) in the Premises for the satisfaction of any judgment or other judicial process requiring the payment of money as a result of (a) any negligence (including gross negligence) or (b) any breach of this Lease by Lessor or its successor (including any beneficial owners, partners, shareholders, trustees or others affiliated or related to Lessor or such successor) and Lessor shall have no personal liability hereunder of any kind, and (ii) Lessee's sole right and remedy in any action concerning Lessor's reasonableness (where the same is required hereunder) will be an action for declaratory judgment and/or specific

performance, and in no event shall Lessee be entitled to claim or recover any damages in any such action.

[Remainder of page left intentionally blank; signatures appear on next page]

IN WITNESS WHEREOF, the parties hereto have executed this agreement the year and date as set forth at the acknowledgment of such party's authorized signatory herein below set forth.

LESSOR:

EPT Concord II LLC

By: 

Name: **Gregory K. Silvers**
Title: **Vice President.**

LESSEE:

Concord Kiamesha Casino LLC

By: _____

Name:
Title:

IN WITNESS WHEREOF, the parties hereto have executed this agreement the year and date as set forth at the acknowledgment of such party's authorized signatory hereinbelow set forth.

LESSOR:

EPT Concord II, LLC

By: _____

By: _____

Name:

Title:

LESSEE:

Concord Kiamesha Casino LLC

By: _____ 

By: LOUIS R. CARABELLI

Name:

Title:

LESSOR'S ACKNOWLEDGEMENT

STATE OF Missouri)
) ss:
COUNTY OF JACKSON)

On the 18th day of June in the year 2011, before me, the undersigned, personally appeared Gregory K. Silvers, personally known to me or proved 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.

SARAH E. NEWHAM
Notary Public - Notary Seal
STATE OF MISSOURI
Jackson County
My Commission Expires: June 14, 2013
Commission # 09728582

Sarah E. Newham
Notary Public

LESSEE'S ACKNOWLEDGEMENT

STATE OF NEW YORK)
) ss:
COUNTY OF WESTCHESTER)

On the ____ day of June in the year 2011, before me, the undersigned, personally appeared _____, personally known to me or proved 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

LESSOR'S ACKNOWLEDGEMENT

STATE OF _____)
) ss:
COUNTY OF _____)

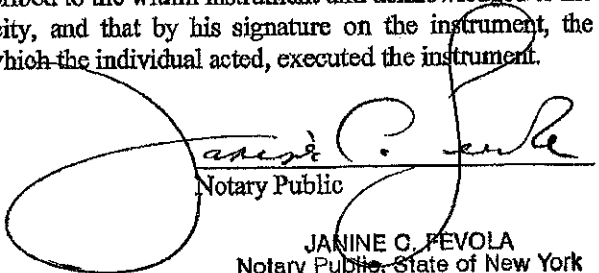
On the ____ day of June in the year 2011, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his 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

LESSEE'S ACKNOWLEDGEMENT

STATE OF NEW YORK)
) ss:
COUNTY OF WESTCHESTER)

On the 27 day of July in the year 2012, before me, the undersigned, personally appeared Louis F. Cappelli, personally known to me or proved 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

JANINE C. FEVOLA
Notary Public, State of New York
No. 01FE6186788
Qualified in Westchester County
Commission Expires May 12, 20 16

EXHIBIT A

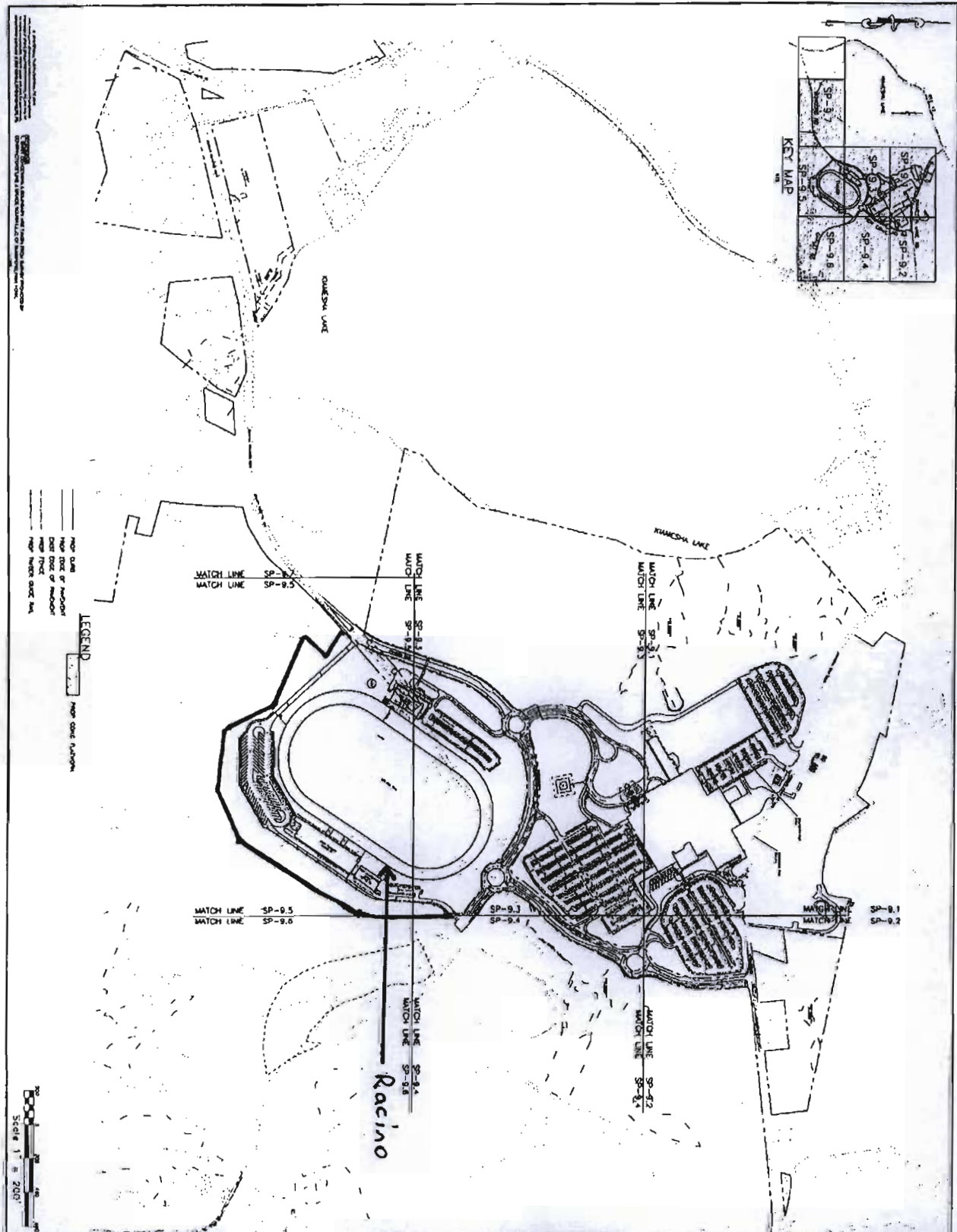
LEGAL DESCRIPTION OF RACETRACK PARCEL

Racetrack Parcel

That part of the following-described property owned by EPT Concord II, LLC:

ALL that certain plot, piece or parcel of land, together with the buildings and improvements thereon erected, situate, lying and being in the Town of Thompson, County of Sullivan and State of New York, being shown and designated as "Harness Race Track – Parcel 4" on a certain map entitled "Amendment to Filed Lot Improvement/Consolidation Plan prepared for Concord Associates, LP and Concord Resort, LLC, property situate in Town of Thompson, County of Sullivan, State of New York" made by Contractor's Line & Grade South, LLC dated May 11, 2009 and filed in the Sullivan County Clerk's Office on June 29, 2009 as Filed Map Vol. 12 Page 87.

EXHIBIT A-1
SITE PLAN OF RACINO



<p>SP-9.0</p>	<p>NOT BEAN RUN AT CONCORD DOWN LEFT SIDE OF RECORDS SECTION AND WHICH ARE NEAR TO THE SITE PLAN FOR THE CONCORD HOTEL CASINO AND RACINO TRINITY TOWN OF THOMPSON COUNTY OF ILLINOIS, NEW YORK</p>		<p>STEVEN P. BYSZEWSKI, P.E. PROFESSIONAL ENGINEER N.Y. LIC. NO. 87648</p>	<p>SESI SOLE / FOUNDATIONS CONSULTING ENGINEERS, PA ENVIRONMENTAL 574 MAULE AVE. PO BOX 20000 N. A. 61800 TEL: 815-460-0000</p>	<p>DATE: 1/2000 DRAWN BY: [] CHECKED BY: [] APPROVED BY: []</p>
	<p>PHASE 1 OVERALL SITE PLAN</p>				

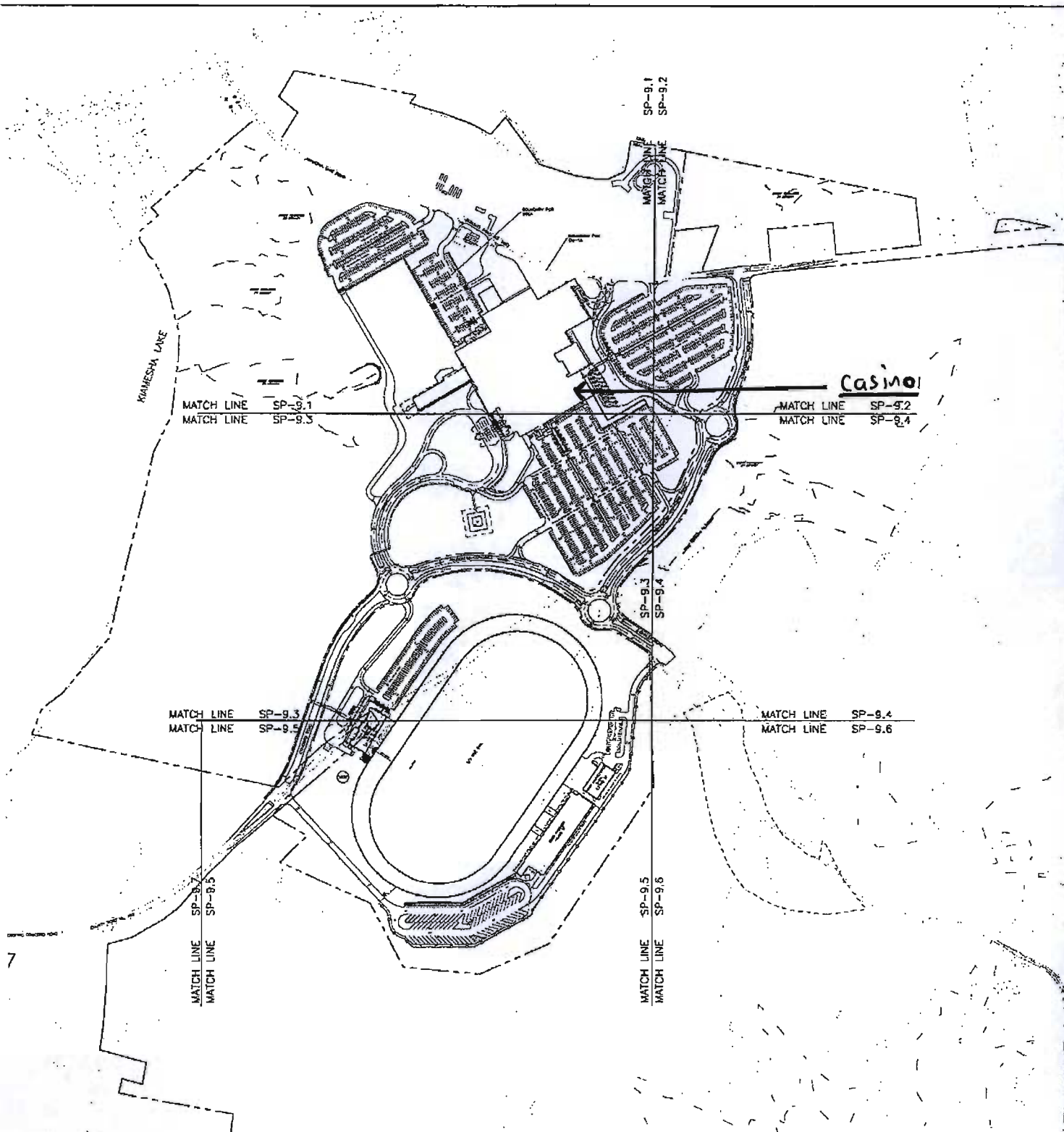
EXHIBIT B

LEGAL DESCRIPTION OF CASINO PARCEL

Casino Parcel

ALL that certain plot, piece or parcel of land, together with the buildings and improvements thereon erected, situate, lying and being in the Town of Thompson, County of Sullivan and State of New York, being shown and designated as "Casino – Parcel 3A" on a certain map entitled "Hotel/Casino and Lakefront Parcel, Minor Subdivision Plat, prepared for Concord Associates, LP and Concord Resort, LLC, property situate in Town of Thompson, County of Sullivan, State of New York" made by Contractor's Line & Grade South, LLC dated May 11, 2009 and filed in the Sullivan County Clerk's Office on June 29, 2009 as Filed Map Vol. 12 Page 88.

EXHIBIT B-1
SITE PLAN OF CASINO

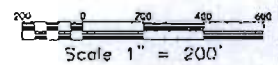


KANESHA LAKE

Casino

LEGEND

- PROP CURB
- PROP EDGE OF PAVEMENT
- EXIST EDGE OF PAVEMENT
- PROP FENCE
- PROP TIMBER GUIDE RAIL
- ▨ PROP CONC FLATWORK



<p>7</p>	<p>DATE: _____</p> <p>BY: _____</p> <p>CHECKED BY: _____</p> <p>APPROVED BY: _____</p>
<p>SESI SOILS / FOUNDATIONS SITE DESIGN CONSULTING ENGINEERS, P.C. ENVIRONMENTAL</p>	
<p>STEVEN P. BYSCZEWSKI, P.E. PROFESSIONAL ENGINEER</p>	
<p>NOTED: SEE ATTACHED DRAWING FOR CONCOURSE DIMENSIONS AND MAKE ADJUSTMENT TO THE SITE PLAN FOR THE CONCORD HOTEL CASINO AND HARNESS TRACK TOWN OF THIRYBROOK, COUNTY OF SULLIVAN, NEW YORK</p>	
<p>PHASE 1 OVERALL SITE PLAN</p>	
<p>Sheet No. 7373 SP-9.0</p>	
<p>89 of 108</p>	

EXHIBIT C

LEGAL DESCRIPTION OF RESORT PROPERTY



23 NEPPERHAN AVENUE
ELMSFORD, NEW YORK 10523-2506
914.347.3141 • FAX: 914.347.3120
OFFICE@LINEANDGRADE.NET

JOHN DeMARIO, PARTNER
GARY ENNIS, PARTNER

NOT AFFILIATED WITH ANY OTHER
LINE AND GRADE COMPANY

LEGAL DESCRIPTION OF RESORT PARCELS

PARCEL 'A'

All that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'A' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at a point at the northwest corner of lands now or formerly of Irving Cohen;

THENCE North 15°59'50" East, a distance of 370.99 feet to an intersection of stonewalls on the division line between the Town of Fallsburg on the north and the Town of Thompson on the south and continuing along same, South 69°17'00" East, a distance of 1074.74 feet;

THENCE South 02°28'00" West, a distance of 218.80 feet to the aforementioned northerly line of County Route No. 109 also known as Kiamesha Lake Road and continuing along same, North 87°32'00" West, a distance of 388.63 feet;

THENCE North 03°12'00" East, a distance of 150.00 feet;

THENCE North 86°48'00" West, a distance of 300.00 feet;

THENCE South 03°12'00" West, a distance of 150.00 feet to the aforementioned northerly line of County Route No. 109 also known as Kiamesha Lake Road and continuing along same, North 88°00'00" West, a distance of 315.50 feet to the easterly line of aforementioned Cohen, and continuing along same, North 28°46'00" East, a distance of 218.01 feet to the northerly line of Cohen and continuing along same, North 88°07'00" West, a distance of 200.00 feet to the **POINT AND PLACE OF BEGINNING**.

CONTAINING an area of 351,687 square feet; or 8.074 acres of land more or less.

SAID parcel being known as Section 15 Block 1 Lot(s) 4 and part of 12.1 of the Town of Thompson Tax Maps.

PARCEL 'B'

ALSO all that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'B' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at the northeasterly corner of the herein described parcel at a point on the northerly line of County Route No. 109 also known as Kiamesha Lake Road and continuing along same, North 86°58'52" West, a distance of 261.00 feet;

THENCE North 25°21'14" East, a distance of 60.54 feet;

THENCE South 89°15'55" East, a distance of 25.02 feet;

THENCE South 79°46'52" East, a distance of 51.91 feet;

THENCE South 71°52'06" East, a distance of 55.54 feet and

THENCE South 68°31'20" East, a distance of 113.73 feet to the **POINT AND PLACE OF BEGINNING.**

CONTAINING an area of 9,086 square feet; or 0.209 acres of land more or less.

SAID parcel being known as Section 15 Block 1 Lot 49 of the Town of Thompson Tax Maps.

PARCEL 'C'

ALSO all that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'C' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at the intersection of the southerly line of County Route No. 109 also known as Kiamesha Lake Road and the centerline of County Route 182 also known as Concord Road and continuing along the aforementioned southerly line of County Route No. 109 also known as Kiamesha Lake Road the following nine (9) courses and distances;

- 1) South 87°35'17" East, a distance of 150.86 feet,
- 2) South 88°28'17" East, a distance of 94.00 feet,
- 3) South 87°52'17" East, a distance of 70.39 feet,
- 4) South 86°57'17" East, a distance of 147.30 feet,
- 5) South 86°32'17" East, a distance of 200.40 feet,
- 6) South 86°51'17" East, a distance of 310.71 feet,
- 7) South 87°19'17" East, a distance of 467.40 feet,
- 8) South 86°52'59" East, a distance of 289.67 feet and
- 9) South 77°47'08" East, a distance of 482.81 feet to a point on the division line between the Town of Fallsburg on the north and the Town of Thompson on the south;

CONTINUING along same the following two (2) courses and distances;

- 10) South 68°45'29" East, a distance of 959.75 feet and
- 11) South 69°00'29" East, a distance of 1223.13 feet to the approximate centerline of the West Branch of Sheldrake Stream;

CONTINUING along same the following twenty-nine (29) courses and distances;

- 12) South 07°51'27" East, a distance of 30.42 feet,
- 13) South 19°46'28" East, a distance of 354.20 feet,
- 14) South 37°38'32" East, a distance of 180.68 feet,
- 15) South 22°37'10" East, a distance of 96.91 feet,

- 16) South 11°59'08" East, a distance of 366.93 feet,
- 17) South 43°11'52" East, a distance of 95.64 feet,
- 18) South 67°43'50" East, a distance of 102.99 feet,
- 19) South 61°57'30" East, a distance of 72.30 feet,
- 20) South 06°47'30" East, a distance of 86.33 feet,
- 21) South 28°46'20" West, a distance of 67.03 feet,
- 22) South 06°51'14" East, a distance of 28.12 feet,
- 23) South 37°49'38" East, a distance of 118.30 feet,
- 24) South 25°10'27" East, a distance of 89.74 feet,
- 25) South 07°26'20" East, a distance of 120.14 feet,
- 26) South 01°55'56" East, a distance of 423.06 feet,
- 27) South 21°42'05" East, a distance of 166.05 feet,
- 28) South 03°21'10" East, a distance of 71.11 feet,
- 29) South 33°47'03" East, a distance of 160.33 feet,
- 30) South 89°11'55" East, a distance of 80.45 feet,
- 31) South 42°01'43" East, a distance of 134.90 feet,
- 32) South 18°46'10" West, a distance of 14.55 feet,
- 33) South 13°35'40" East, a distance of 75.29 feet,
- 34) South 00°58'26" West, a distance of 234.27 feet,
- 35) South 08°53'16" West, a distance of 119.20 feet,
- 36) South 10°00'15" East, a distance of 241.24 feet,
- 37) South 29°19'03" East, a distance of 323.51 feet,
- 38) South 23°33'36" East, a distance of 286.99 feet,
- 39) South 07°03'12" East, a distance of 111.94 feet and
- 40) South 18°55'17" East, a distance of 83.94 feet;

THENCE South 58°40'39" East, a distance of 405.38 feet;

THENCE North 61°21'13" East, a distance of 233.12 feet;

THENCE North 62°05'14" East, a distance of 187.14 feet;

THENCE North 62°17'11" East, a distance of 452.54 feet to the westerly line of County Route 161 also known as Heiden Road and continuing along same, South 37°52'19" East, a distance of 50.80 feet;

THENCE South 62°17'11" West, a distance of 461.21 feet;
THENCE South 62°05'04" West, a distance of 186.93 feet;
THENCE South 61°21'21" West, a distance of 255.70 feet to the division line of lot 18 on the north & lot 17 on the south of Great Lot 1 of the Hardenburgh Patent;
CONTINUING along same the following two (2) courses and distances;
41) North 69°23'31" West, a distance of 976.04 feet and
42) North 68°34'41" West, a distance of 1289.25 feet;
THENCE South 16°09'30" West, a distance of 3187.18 feet to the centerline of Thompsonville Road;
CONTINUING along same the following two (2) courses and distances;
43) South 85°20'09" West, a distance of 128.96 feet and
44) North 84°52'46" West, a distance of 67.00 feet;
THENCE crossing Thompsonville Road, South 15°41'46" West, a distance of 28.03 feet to the southerly line of Thompsonville Road and continuing along same, North 69°20'00" West, a distance of 550.03 feet;
THENCE South 15°32'37" West, a distance of 1016.98 feet;
THENCE North 70°08'54" West, a distance of 578.31 feet;
THENCE North 70°38'25" West, a distance of 123.87 feet;
THENCE South 16°14'12" West, a distance of 490.46 feet;
THENCE North 70°46'13" West, a distance of 302.97 feet to the centerline of Joyland Road;
CONTINUING along same the following seven (7) courses and distances;
45) South 14°20'03" West, a distance of 18.77 feet,
46) South 16°28'56" West, a distance of 84.25 feet,
47) South 18°49'49" West, a distance of 297.65 feet,
48) South 15°24'28" West, a distance of 327.46 feet,
49) South 14°13'43" West, a distance of 265.48 feet,
50) South 16°08'03" West, a distance of 387.79 feet and
51) South 16°01'34" West, a distance of 481.21 feet;
THENCE North 69°09'17" West, a distance of 660.73 feet;
THENCE South 27°05'36" West, a distance of 751.68 feet;

THENCE South 70°46'12" East, a distance of 804.61 feet to the aforementioned centerline of Joyland Road and continuing along same, South 16°44'54" West, a distance of 271.95 feet;

THENCE North 70°48'02" West, a distance of 1621.89 feet;

THENCE North 17°15'50" East, a distance of 272.71 feet;

THENCE North 69°58'30" West, a distance of 332.95 feet;

THENCE North 15°39'20" East, a distance of 2056.61 feet;

THENCE South 67°17'34" East, a distance of 435.20 feet;

THENCE North 23°18'44" East, a distance of 2114.90 feet to the division line of Great Lot 1 on the north and Great Lot 13 on the south and continuing along same, South 69°20'00" East, a distance of 589.67 feet;

THENCE North 16°45'00" East, a distance of 563.00 feet;

THENCE South 69°20'00" East, a distance of 350.00 feet;

THENCE South 16°45'00" West, a distance of 563.00 feet to the aforementioned division line of Great Lot 1 on the north and Great Lot 13 on the south and continuing along same, crossing Joyland Road, South 69°20'00" East, a distance of 564.60 feet;

THENCE North 15°59'14" East, a distance of 653.60 feet;

THENCE North 85°20'05" West, a distance of 247.96 feet to the centerline of Chalet Road;

CONTINUING along same the following twelve (12) courses and distances;

52) North 00°40'40" West, a distance of 125.64 feet,

53) North 01°59'27" West, a distance of 196.51 feet,

54) North 07°40'03" West, a distance of 106.27 feet,

55) North 10°12'53" West, a distance of 133.06 feet,

56) North 14°05'26" West, a distance of 136.10 feet,

57) North 13°16'52" West, a distance of 128.93 feet,

58) North 11°36'18" West, a distance of 67.40 feet,

59) North 10°32'39" West, a distance of 112.26 feet,

60) North 13°47'29" West, a distance of 68.81 feet,

61) North 20°23'04" West, a distance of 43.72 feet,

62) North 29°01'32" West, a distance of 43.33 feet and

63) North 32°24'55" West, a distance of 86.74 feet;
THENCE South 67°53'33" East, a distance of 1006.08 feet;
THENCE North 15°18'26" East, a distance of 1677.94 feet to the
aforementioned division line of lot 18 on the north & lot 17 on the south of Great Lot 1 of
the Hardenburgh Patent and continuing along same, South 69°25'51" East, a distance of
729.84 feet;

THENCE North 20°34'10" East, a distance of 1089.00 feet;
THENCE North 69°40'38" West, a distance of 1198.83 feet;
THENCE South 20°34'08" West, a distance of 1083.29 feet to the
aforementioned division line of lot 18 on the north & lot 17 on the south of Great Lot 1 of
the Hardenburgh Patent and continuing along same, North 69°20'22" West, a distance of
1198.32 feet to the approximate centerline of Kiamesha Creek;

CONTINUING along same the following fourteen (14) courses and distances;

- 64) South 38°43'45" West, a distance of 139.26 feet,
- 65) South 19°47'40" West, a distance of 29.74 feet,
- 66) South 27°06'36" West, a distance of 257.65 feet,
- 67) South 17°55'47" West, a distance of 156.34 feet,
- 68) South 07°15'06" West, a distance of 139.27 feet,
- 69) South 04°52'16" East, a distance of 73.96 feet,
- 70) South 34°58'29" West, a distance of 113.94 feet,
- 71) South 06°32'37" West, a distance of 40.45 feet,
- 72) South 04°27'53" East, a distance of 193.59 feet,
- 73) South 21°29'55" West, a distance of 59.40 feet,
- 74) South 42°46'43" West, a distance of 99.24 feet,
- 75) South 48°59'16" West, a distance of 127.61 feet,
- 76) South 67°35'53" West, a distance of 170.27 feet and
- 77) South 55°07'46" West, a distance of 165.72 feet;

THENCE North 67°53'33" West, a distance of 1819.46 feet to the division line
of lot 25 on the west & lot 17 on the east of Great Lot 1 of the Hardenburgh Patent and
continuing along same, South 15°30'21" West, a distance of 1710.73 feet to the

aforementioned division line of Great Lot 1 on the north and Great Lot 13 on the south and continuing along same, South 69°24'26" East, a distance of 235.78 feet;

THENCE South 41°39'10" West, a distance of 687.06 feet;

THENCE North 72°01'55" West, a distance of 982.75 feet;

THENCE North 76°39'59" East, a distance of 232.83 feet;

THENCE North 73°01'32" East, a distance of 176.88 feet;

THENCE North 41°17'23" East, a distance of 85.80 feet;

THENCE North 71°01'59" West, a distance of 1320.42 feet to the centerline of Rock Ridge Road;

CONTINUING along same the following four (4) courses and distances;

78) North 28°37'25" East, a distance of 100.70 feet,

79) North 26°34'44" East, a distance of 96.63 feet,

80) North 24°04'40" East, a distance of 150.63 feet and

81) North 17°53'01" East, a distance of 65.77 feet to the aforementioned division line of Great Lot 1 on the north and Great Lot 13 on the south and continuing along same, South 68°21'00" East, a distance of 340.87 feet;

THENCE North 17°31'14" East, a distance of 340.63 feet;

THENCE North 73°19'53" West, a distance of 338.06 feet to the aforementioned centerline of Rock Ridge Road;

CONTINUING along same the following two (2) courses and distances;

82) North 17°53'01" East, a distance of 355.39 feet and

83) North 16°35'59" East, a distance of 436.20 feet;

THENCE South 74°29'17" East, a distance of 157.89 feet;

THENCE North 16°07'09" East, a distance of 150.00 feet;

THENCE North 74°29'14" West, a distance of 157.90 feet to the aforementioned centerline of Rock Ridge Road and continuing along same, North 15°53'56" East, a distance of 136.87 feet;

THENCE South 70°39'43" East, a distance of 669.63 feet;

THENCE North 16°28'02" East, a distance of 304.22 feet;

THENCE South 68°26'44" East, a distance of 292.93 feet;

THENCE North 30°13'30" East, a distance of 650.09 feet;

THENCE North 22°16'58" East, a distance of 484.81 feet to the northeast corner of now or formerly Parker said point also being on the southerly line of the Harness Race Track Parcel 4 as shown on a map entitled "Amendment to Filed Lot Improvement / Consolidation Plan Prepared for Concord Associates, LP and Concord Resort LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated May 11, 2009" filed in the Sullivan County Clerks Office on June 29, 2009 in Volume 12 at page 87;

CONTINUING along same the following three (3) courses and distances;

84) North 56°04'23" West, a distance of 458.00 feet,

85) North 53°40'37" East, a distance of 178.00 feet,

86) North 51°04'22" West, a distance of 185.72 feet to the westerly line of County Route 182 also known as Concord Road;

CONTINUING along same the following two (2) courses and distances;

87) North 57°58'49" East, a distance of 169.62 feet and

88) North 58°05'21" East, a distance of 483.00 feet;

THENCE North 23°40'50" West, a distance of 30.52 feet to the centerline of aforementioned County Route 182 also known as Concord Road;

CONTINUING along same the following seven (7) courses and distances;

89) North 67°03'00" East, a distance of 444.36 feet,

90) North 62°36'00" East, a distance of 547.50 feet,

91) North 53°39'40" East, a distance of 78.54 feet,

92) North 40°11'42" East, a distance of 604.35 feet,

93) North 39°59'49" East, a distance of 230.03 feet to a point of curvature,

94) Along the curve to the left having a radius of 410.28 feet and an arc length of 262.55 feet to a point of tangency and

95) North 05°59'34" East, a distance of 438.83 feet to the **POINT AND PLACE OF BEGINNING.**

CONTAINING an area of 39,529,000 square feet; or 907.461 acres of land more or less.

SAID parcel being known as Section 13 Block 3 Lot(s) 12, 19.1, 20.1, 20.2, 20.3, & 22 and Section 15 Block 1 Lot(s) 11.1, 11.2, part of 12.1, 12.3, 14.1, 14.2, 14.3, 19, 22, 24, 25, 35.7, & 51, and Section 23 Block 1 Lot (s) 53, 54.1, 54.2, 54.3, 54.4, 55, & 61.2, and Section 23 Block 2 Lot(s) 1, 2, 3, 4, & 6 and Section 9 Block 1 Lot 35 of the Town of Thompson Tax Maps.

PARCEL 'D'

ALSO all that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'D' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at the southwesterly corner of the herein described parcel at a point on the northerly line of Route 17;

THENCE North 33°01'47" East, a distance of 114.87 feet;

THENCE North 36°16'31" East, a distance of 171.17 feet;

THENCE North 38°56'55" East, a distance of 77.89 feet;

THENCE South 67°02'55" East, a distance of 228.06 feet;

THENCE South 14°17'23" West, a distance of 119.41 feet;

THENCE North 81°01'23" East, a distance of 79.55 feet;

THENCE North 06°19'11" East, a distance of 80.05 feet;

THENCE South 67°58'37" East, a distance of 103.34 feet;

THENCE North 17°58'32" East, a distance of 107.66 feet;

THENCE North 20°44'07" East, a distance of 189.25 feet;

THENCE South 70°47'00" East, a distance of 315.54 feet;

THENCE South 15°13'50" West, a distance of 884.24 feet to the aforementioned northerly line of Route 17;

CONTINUING along same the following three (3) courses and distances;

96) North 45°42'43" West, a distance of 342.37 feet,

97) South 86°50'05" West, a distance of 124.64 feet and

98) North 50°59'54" West, a distance of 479.89 feet to the **POINT AND PLACE OF BEGINNING.**

CONTAINING an area of 464,852 square feet; or 10.672 acres of land more or less.

SAID parcel being known as Section 23 Block 1 Lot 11.3 of the Town of Thompson Tax Maps.

PARCEL 'E'

ALSO all that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'E' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at the southwesterly corner of the herein described parcel at a point in the centerline of Rock Ridge Road and continuing along same, North 12°11'00" East, a distance of 99.00 feet;

THENCE North 21°26'00" West, a distance of 229.50 feet;

THENCE North 14°28'00" West, a distance of 105.60 feet;

THENCE North 12°28'00" West, a distance of 184.80 feet;

THENCE North 10°28'00" East, a distance of 237.60 feet;

THENCE South 70°32'00" East, a distance of 264.00 feet;

THENCE South 12°30'00" West, a distance of 151.27 feet to the aforementioned centerline of Rock Ridge Road;

CONTINUING along same the following sixteen (16) courses and distances;

99) North 22°28'00" East, a distance of 75.40 feet,

100) North 46°24'00" East, a distance of 27.04 feet,

- 101) North 72°54'00" East, a distance of 43.14 feet,
- 102) South 81°43'00" East, a distance of 67.14 feet,
- 103) South 73°14'00" East, a distance of 289.34 feet,
- 104) South 75°51'00" East, a distance of 68.05 feet,
- 105) South 84°49'00" East, a distance of 50.34 feet,
- 106) North 81°35'00" East, a distance of 60.00 feet,
- 107) North 70°47'00" East, a distance of 79.33 feet,
- 108) North 66°32'00" East, a distance of 182.90 feet,
- 109) North 73°27'13" East, a distance of 174.23 feet,
- 110) North 67°46'00" East, a distance of 83.24 feet,
- 111) North 61°13'00" East, a distance of 53.40 feet,
- 112) North 56°52'00" East, a distance of 215.00 feet,
- 113) North 53°01'00" East, a distance of 59.26 feet and
- 114) North 41°58'00" East, a distance of 20.18 feet;

THENCE South 41°52'00" East, a distance of 119.70 feet;

THENCE South 03°05'00" East, a distance of 247.00 feet;

THENCE South 48°18'00" East, a distance of 290.40 feet;

THENCE South 33°18'00" East, a distance of 585.14 feet;

THENCE North 87°26'00" East, a distance of 580.80 feet;

THENCE South 47°48'00" East, a distance of 436.18 feet;

THENCE South 05°50'00" West, a distance of 206.87 feet to the centerline of

Thompsonville Road;

CONTINUING along same the following eight (8) courses and distances;

115) South 57°40'00" West, a distance of 217.01 feet,

116) South 53°43'00" West, a distance of 308.21 feet,

117) South 57°13'00" West, a distance of 120.01 feet,

118) South 62°13'00" West, a distance of 84.37 feet,

119) South 67°33'00" West, a distance of 118.37 feet,

120) South 73°16'00" West, a distance of 105.51 feet,

121) South 74°50'00" West, a distance of 176.54 feet and

122) South 71°30'00" West, a distance of 44.45 feet;

THENCE North 70°35'00" West, a distance of 342.75 feet to the approximate centerline of Kiamesha Creek;

CONTINUING along same the following twenty-one (21) courses and distances;

- 123) North 05°12'00" East, a distance of 22.25 feet,
- 124) North 27°03'00" West, a distance of 58.11 feet,
- 125) North 60°55'00" West, a distance of 106.35 feet,
- 126) North 03°56'00" West, a distance of 79.16 feet,
- 127) North 14°34'00" East, a distance of 66.29 feet,
- 128) North 09°00'00" East, a distance of 47.48 feet,
- 129) North 73°23'00" West, a distance of 48.67 feet,
- 130) North 42°22'00" West, a distance of 216.20 feet,
- 131) North 18°43'00" West, a distance of 85.50 feet,
- 132) North 57°36'00" West, a distance of 23.87 feet,
- 133) North 16°36'00" West, a distance of 124.81 feet,
- 134) North 61°36'00" West, a distance of 234.42 feet,
- 135) North 34°12'00" West, a distance of 46.51 feet,
- 136) North 52°42'00" West, a distance of 39.74 feet,
- 137) North 82°49'00" West, a distance of 51.64 feet,
- 138) South 56°38'00" West, a distance of 83.88 feet,
- 139) South 61°46'00" West, a distance of 59.64 feet,
- 140) North 79°29'00" West, a distance of 146.23 feet,
- 141) North 87°37'00" West, a distance of 62.61 feet,
- 142) North 83°35'00" West, a distance of 63.60 feet and
- 143) South 69°03'00" West, a distance of 64.15 feet;

THENCE North 75°37'00" West, a distance of 518.08 feet;

THENCE North 82°16'00" West, a distance of 30.01 feet to the **POINT AND PLACE OF BEGINNING.**

CONTAINING an area of 2,869,835 square feet; or 65.882 acres of land more or less.

SAID parcel being known as Section 13 Block 3 Lot(s) 25.1, 25.2, 25.3, 48 and 49 of the Town of Thompson Tax Maps.

PARCEL 'F'

ALSO all that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'F' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at the northwesterly corner of the herein described parcel at a point in the centerline of Rock Ridge Road;

THENCE South 65°52'50" East, a distance of 225.51 feet;

THENCE South 19°07'10" West, a distance of 100.00 feet;

THENCE North 65°52'50" West, a distance of 222.29 feet to the aforementioned the centerline of Rock Ridge Road and continuing along same, North 17°17'17" East, a distance of 100.33 feet to the **POINT AND PLACE OF BEGINNING**.

CONTAINING an area of 22,305 square feet; or 0.512 acres of land more or less.

SAID parcel being known as Section 13 Block 3 Lot 17 of the Town of Thompson Tax Maps.

PARCEL 'G'

ALSO all that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'G' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at the northwesterly corner of the herein described parcel at a point on the southerly line of County Route 182 also known as Concord Road and continuing along same, South 85°04'00" East, a distance of 200.00 feet;

THENCE South 34°56'00" West, a distance of 199.73 feet;

THENCE North 85°08'00" West, a distance of 200.13 feet;

THENCE North 34°56'00" East, a distance of 200.00 feet to the **POINT AND PLACE OF BEGINNING**.

CONTAINING an area of 34,618 square feet; or 0.795 acres of land more or less.

SAID parcel being known as Section 13 Block 3 Lot 45 of the Town of Thompson Tax Maps.

PARCEL 'H'

ALSO all that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'H' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at the northeasterly corner of the herein described parcel at a point on the southerly line of County Route 182 also known as Concord Road;

THENCE South 34°56'00" West, a distance of 116.09 feet;

THENCE South 46°04'00" West, a distance of 260.04 feet;

THENCE South 48°10'00" West, a distance of 184.80 feet;

THENCE North 73°06'00" West, a distance of 377.70 feet;

THENCE North 03°57'00" East, a distance of 381.78 feet to the aforementioned southerly line of County Route 182 also known as Concord Road;

CONTINUING along same the following five (5) courses and distances;

144) North 84°52'00" East, a distance of 162.27 feet,

145) South 86°57'00" East, a distance of 89.02 feet,

- 146) South 88°51'00" East, a distance of 279.54 feet,
147) South 81°36'00" East, a distance of 64.72 feet and
148) South 56°51'00" East, a distance of 158.26 feet to the **POINT AND PLACE OF BEGINNING.**

CONTAINING an area of 270,464 square feet; or 6.209 acres of land more or less.

SAID parcel being known as Section 13 Block 3 Lot(s) 5 and 7 of the Town of Thompson Tax Maps.

PARCEL 'J'

All that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'J' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at the northwesterly corner of the herein described parcel at a point on the southerly line of Thompsonville Road and continuing along same the following four (4) courses and distances;

- 149) South 85°12'38" East, a distance of 37.41 feet,
150) North 84°27'33" East, a distance of 241.27 feet,
151) North 82°57'33" East, a distance of 200.00 feet and
152) North 86°35'33" East, a distance of 194.71 feet;

THENCE South 16°35'33" West, a distance of 307.88 feet to the division line of Great Lot 1 on the north and Great Lot 13 on the south and continuing along same, South 69°34'27" East, a distance of 653.27 feet;

THENCE South 17°11'33" West, a distance of 2648.90 feet;

THENCE North 67°54'27" West, a distance of 1245.00 feet;

THENCE South 15°35'33" West, a distance of 49.50 feet;

THENCE North 70°13'44" West, a distance of 313.98 feet;
THENCE North 69°09'44" West, a distance of 77.20 feet;
THENCE North 70°16'44" West, a distance of 734.96 feet;
THENCE North 12°21'46" East, a distance of 768.77 feet;
THENCE North 74°15'13" West, a distance of 441.87 feet to the centerline of
Joyland Road;

CONTINUING along same the following four (4) courses and distances;

- 153) North 15°24'28" East, a distance of 31.31 feet,
- 154) North 18°49'49" East, a distance of 297.65 feet,
- 155) North 16°28'56" East, a distance of 84.25 feet and
- 156) North 14°20'03" East, a distance of 18.77 feet;

THENCE South 70°46'13" East, a distance of 302.97 feet;
THENCE North 16°14'12" East, a distance of 490.46 feet;
THENCE South 70°38'25" East, a distance of 123.87 feet;
THENCE South 70°08'54" East, a distance of 578.31 feet;
THENCE South 70°51'44" East, a distance of 595.00 feet;
THENCE South 16°37'16" West, a distance of 635.00 feet;
THENCE South 67°34'24" East, a distance of 356.90 feet;
THENCE North 15°35'33" East, a distance of 850.00 feet;
THENCE North 65°39'27" West, a distance of 400.00 feet;
THENCE North 20°35'33" East, a distance of 410.00 feet;
THENCE South 66°54'27" East, a distance of 54.00 feet;

THENCE North 13°35'33" East, a distance of 383.91 feet to the **POINT AND PLACE OF BEGINNING.**

CONTAINING an area of 5,316,770 square feet; or 122.056 acres of land more or less.

SAID parcel being known as Section 23 Block 2 Lot 10 and part of Lot 8 of the Town of Thompson Tax Maps.

PARCEL 'K'

ALSO all that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'K' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at the northwesterly corner of the herein described parcel at a point in the centerline of Kiamesha Creek and continuing along same the following fourteen (14) courses and distances;

- 157) South 52°42'00" East, a distance of 18.14 feet,
- 158) South 34°12'00" East, a distance of 46.51 feet,
- 159) South 61°36'00" East, a distance of 234.42 feet,
- 160) South 16°36'00" East, a distance of 124.81 feet,
- 161) South 57°36'00" East, a distance of 23.87 feet,
- 162) South 18°43'00" East, a distance of 85.50 feet,
- 163) South 42°22'00" East, a distance of 216.20 feet,
- 164) South 73°23'00" East, a distance of 48.67 feet,
- 165) South 09°00'00" West, a distance of 47.48 feet,
- 166) South 14°34'00" West, a distance of 66.29 feet,
- 167) South 03°56'00" East, a distance of 79.16 feet,
- 168) South 60°55'00" East, a distance of 106.35 feet,
- 169) South 27°03'00" East, a distance of 58.11 feet and
- 170) South 05°12'00" West, a distance of 22.25 feet;

THENCE North 70°47'00" West, a distance of 859.24 feet;

THENCE North 18°08'37" East, a distance of 611.20 feet to the **POINT AND PLACE OF BEGINNING.**

CONTAINING an area of 314,001 square feet; or 7.208 acres of land more or less.

SAID parcel being known as Section 13 Block 3 Lot 26.2 of the Town of Thompson Tax Maps.

PARCEL 'L'

ALSO all that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'L' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at a point at the intersection of the westerly line of County Route 42 and the northerly line of Lanahans Road and continuing along same, South 89°18'49" West, a distance of 86.34 feet;

THENCE North 00°08'49" East, a distance of 200.00 feet;

THENCE North 89°51'11" West, a distance of 225.42 feet;

THENCE North 16°16'49" East, a distance of 664.72 feet;

THENCE North 48°30'11" West, a distance of 52.14 feet;

THENCE North 36°30'11" West, a distance of 25.08 feet;

THENCE North 24°00'11" West, a distance of 36.96 feet;

THENCE North 37°30'11" West, a distance of 29.70 feet;

THENCE North 11°59'11" West, a distance of 39.60 feet;

THENCE North 27°29'11" West, a distance of 48.18 feet;

THENCE North 37°29'11" West, a distance of 38.94 feet;

THENCE North 38°29'11" West, a distance of 47.52 feet;

THENCE North 20°59'11" West, a distance of 54.78 feet;

THENCE North 09°29'11" West, a distance of 79.20 feet;

THENCE North 01°02'11" West, a distance of 66.00 feet;

THENCE South 58°59'11" East, a distance of 284.46 feet;

THENCE South 14°46'11" East, a distance of 83.08 feet;

THENCE North 63°59'49" East, a distance of 271.11 feet to the aforementioned westerly line of County Route 42;

CONTINUING along same the following eight (8) courses and distances;

171) South 18°19'11" East, a distance of 40.96 feet,

172) South 63°59'49" West, a distance of 18.62 feet,

173) South 12°39'11" East, a distance of 292.92 feet,

174) South 16°09'49" West, a distance of 97.90 feet,

- 175) South 12°03'49" West, a distance of 90.86 feet,
176) South 13°27'49" West, a distance of 107.88 feet,
177) South 09°44'49" West, a distance of 431.00 feet and
178) South 33°58'49" West, a distance of 170.03 feet to the **POINT AND
PLACE OF BEGINNING.**

CONTAINING an area of 420,400 square feet; or 9.651 acres of land more or less.

SAID parcel being known as Section 13 Block 1 Lot(s) 28 & 53 of the Town of Thompson Tax Maps.

PARCEL 'M'

All that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'M' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at the intersection of the easterly line of County Route 42 and the southerly line of County Route 182 also known as Concord Road and continuing along said Concord Road the following three (3) courses and distances;

179) North 79°36'15" East, a distance of 308.82 feet,

180) North 85°45'15" East, a distance of 322.14 feet and

181) North 85°17'15" East, a distance of 364.37 feet;

THENCE South 14°04'15" West, a distance of 316.28 feet;

THENCE South 18°01'15" West, a distance of 513.13 feet;

THENCE North 60°29'45" West, a distance of 319.98 feet;

THENCE South 86°27'03" West, a distance of 235.46 feet;

THENCE South 28°40'03" West, a distance of 23.97 feet;

THENCE North 60°29'45" West, a distance of 526.32 feet to the aforementioned easterly line of County Route 42;

CONTINUING along same the following two (2) courses and distances;

182) North 41°48'15" East, a distance of 97.37 feet and

183) North 35°35'15" East, a distance of 284.65 feet to the **POINT AND PLACE OF BEGINNING.**

CONTAINING an area of 601,003 square feet; or 13.797 acres of land more or less.

SAID parcel being known as Section 13 Block 3 Lot(s) 2.1 & 2.2 of the Town of Thompson Tax Maps.

PARCEL 'N'

ALSO all that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'N' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at a point on the northerly line of County Route No. 109 also known as Kiamesha Lake Road at the southwest corner of lands now or formerly of Irving Cohen and continuing along the westerly line of said lands now or formerly of Cohen, North 15°59'50" East, a distance of 199.10 feet;

THENCE South 88°07'00" East, a distance of 200.00 feet;

THENCE South 28°46'00" West, a distance of 218.01 feet to the aforementioned northerly line of County Route No. 109 also known as Kiamesha Lake Road;

CONTINUING along same North 87°35'51" West, a distance of 149.97 feet to the **POINT AND PLACE OF BEGINNING.**

CONTAINING an area of 33,954 square feet; or 0.779 acres of land more or less.

SAID parcel being known as Section 15 Block 1 Lot(s) 5 of the Town of Thompson Tax Maps.

PARCEL 'LH1'

All that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'LH1' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at a point in the centerline of Thompsonville Road;
THENCE North 20°16'27" West, a distance of 66.71 feet;
THENCE North 34°25'01" East, a distance of 82.03 feet;
THENCE North 25°27'40" East, a distance of 373.40 feet;
THENCE North 37°35'04" East, a distance of 273.90 feet;
THENCE North 63°33'42" East, a distance of 50.58 feet;
THENCE North 04°06'40" West, a distance of 82.46 feet;
THENCE North 31°12'29" East, a distance of 251.84 feet;
THENCE North 58°17'54" East, a distance of 89.77 feet;
THENCE North 57°31'09" East, a distance of 130.29 feet;
THENCE North 09°02'43" East, a distance of 104.87 feet;
THENCE North 24°36'42" East, a distance of 156.34 feet to the division line of Great Lot 1 on the north and Great Lot 13 on the south;
CONTINUING along same the following two (2) courses and distances;
184) North 69°20'00" West, a distance of 128.15 feet and
185) North 69°24'26" West, a distance of 235.78 feet to the division line of lot 25 on the west & lot 17 on the east of Great Lot 1 of the Hardenburgh Patent and continuing along same, North 15°30'21" East, a distance of 1710.73 feet;
THENCE South 67°53'33" East, a distance of 1819.46 feet to the approximate centerline of Kiamesha Creek;

CONTINUING along same the following fourteen (14) courses and distances;

- 186) North 55°07'46" East, a distance of 165.72 feet,
- 187) North 67°35'53" East, a distance of 170.27 feet,
- 188) North 48°59'16" East, a distance of 127.61 feet,
- 189) North 42°46'43" East, a distance of 99.24 feet,
- 190) North 21°29'55" East, a distance of 59.40 feet,
- 191) North 04°27'53" West, a distance of 193.59 feet,
- 192) North 06°32'37" East, a distance of 40.45 feet,
- 193) North 34°58'29" East, a distance of 113.94 feet,
- 194) North 04°52'16" West, a distance of 73.96 feet,
- 195) North 07°15'06" East, a distance of 139.27 feet,
- 196) North 17°55'47" East, a distance of 156.34 feet,
- 197) North 27°06'36" East, a distance of 257.65 feet,
- 198) North 19°47'40" East, a distance of 29.74 feet and
- 199) North 38°43'45" East, a distance of 139.26 feet to the division line of lot 18 on the north & lot 17 on the south of Great Lot 1 of the Hardenburgh Patent and continuing along same, South 69°20'22" East, a distance of 1198.32 feet;

THENCE North 20°34'08" East, a distance of 1083.29 feet;

THENCE South 69°40'38" East, a distance of 1198.83 feet;

THENCE South 20°34'10" West, a distance of 1089.00 feet to the aforementioned division line of lot 18 on the north & lot 17 on the south of Great Lot 1 of the Hardenburgh Patent and continuing along same, North 69°25'51" West, a distance of 729.84 feet;

THENCE South 15°18'26" West, a distance of 1677.94 feet;

THENCE North 67°53'33" West, a distance of 1006.08 feet to the centerline of Chalet Road;

CONTINUING along same the following sixteen (16) courses and distances;

- 200) South 32°24'55" East, a distance of 86.74 feet,
- 201) South 29°01'32" East, a distance of 43.33 feet,
- 202) South 20°23'04" East, a distance of 43.72 feet,

- 203) South 13°47'29" East, a distance of 68.81 feet,
- 204) South 10°32'39" East, a distance of 112.26 feet,
- 205) South 11°36'18" East, a distance of 67.40 feet,
- 206) South 13°16'52" East, a distance of 128.93 feet,
- 207) South 14°05'26" East, a distance of 136.10 feet,
- 208) South 10°12'53" East, a distance of 133.06 feet,
- 209) South 07°40'03" East, a distance of 106.27 feet,
- 210) South 01°59'27" East, a distance of 196.51 feet,
- 211) South 00°40'40" East, a distance of 125.64 feet,
- 212) South 05°33'03" West, a distance of 70.28 feet,
- 213) South 12°33'45" West, a distance of 86.60 feet,
- 214) South 16°40'34" West, a distance of 100.27 feet and
- 215) South 17°16'08" West, a distance of 330.03 feet to the aforementioned division line of Great Lot 1 on the north and Great Lot 13 on the south and continuing along same, North 69°20'00" West, a distance of 330.00 feet;

THENCE North 16°45'00" East, a distance of 563.00 feet;

THENCE North 69°20'00" West, a distance of 350.00 feet;

THENCE South 16°45'00" West, a distance of 563.00 feet to the aforementioned division line of Great Lot 1 on the north and Great Lot 13 on the south and continuing along same, North 69°20'00" West, a distance of 589.67 feet;

THENCE South 23°18'44" West, a distance of 2114.90 feet;

THENCE North 67°17'34" West, a distance of 435.20 feet;

THENCE South 15°39'20" West, a distance of 566.94 feet;

THENCE North 70°16'15" West, a distance of 1494.90 feet;

THENCE South 15°13'50" West, a distance of 1100.22 feet;

THENCE North 70°31'44" West, a distance of 1209.71 feet to the northerly line of Route 17;

CONTINUING along same the following two (2) courses and distances;

216) North 41°35'52" West, a distance of 414.77 feet and

217) North 45°42'43" West, a distance of 29.98 feet;

THENCE North 15°13'50" East, a distance of 884.24 feet;
THENCE South 70°47'00" East, a distance of 161.39 feet;
THENCE South 70°35'00" East, a distance of 342.75 feet to the centerline of
Thompsonville Road;

CONTINUING along same the following eight (8) courses and distances;

- 218)** North 71°30'00" East, a distance of 44.45 feet,
- 219)** North 74°50'00" East, a distance of 176.54 feet,
- 220)** North 73°16'00" East, a distance of 105.51 feet,
- 221)** North 67°33'00" East, a distance of 118.37 feet,
- 222)** North 62°13'00" East, a distance of 84.37 feet,
- 223)** North 57°13'00" East, a distance of 120.01 feet,
- 224)** North 53°43'00" East, a distance of 308.21 feet and
- 225)** North 57°40'00" East, a distance of 573.41 feet to the **POINT AND
PLACE OF BEGINNING.**

CONTAINING an area of 16,726,759 square feet; or 383.994 acres of land more
or less.

SAID parcel being known as Section 15 Block 1 Lot(s) 13, 15, 16, 17, & 50 and
Section 23 Block 1 Lot(s) 48 & 52 of the Town of Thompson Tax Maps.

PARCEL 'LH2'

ALSO all that certain parcel of land located in the Town of Thompson, Sullivan
County, New York designated as Parcel 'LH2' and shown on a map entitled "Map of
Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson,
County Of Sullivan, State Of New York, dated March 15, 2012" which is more
particularly bounded and described as follows:

BEGINNING at the intersection the centerline of Rock Ridge Road and the
southerly line of County Route 182 also known as Concord Road and continuing along
said southerly line of County Route 182 also known as Concord Road the following six
(6) courses and distances;

- 226) North 82°58'43" East, a distance of 120.00 feet,
- 227) North 68°30'54" East, a distance of 165.61 feet,
- 228) North 61°17'31" East, a distance of 89.00 feet,
- 229) North 48°54'38" East, a distance of 197.54 feet,
- 230) North 53°57'25" East, a distance of 216.00 feet and
- 231) North 57°58'49" East, a distance of 201.18 feet to the northwest corner of now or formerly Parker said point also being on the southerly line of the Harness Race Track Parcel 4 as shown on a map entitled "Amendment to Filed Lot Improvement / Consolidation Plan Prepared for Concord Associates, LP and Concord Resort LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated May 11, 2009" filed in the Sullivan County Clerks Office on June 29, 2009 in Volume 12 at page 87;

CONTINUING along aforementioned southerly line of the Harness Race Track Parcel 4 the following three (3) courses and distances;

- 232) South 51°04'22" East, a distance of 185.72 feet,
- 233) South 53°40'37" West, a distance of 178.00 feet and
- 234) South 56°04'23" East, a distance of 458.00 feet;

THENCE South 22°16'58" West, a distance of 484.81 feet;

THENCE South 30°13'30" West, a distance of 650.09 feet;

THENCE North 68°26'44" West, a distance of 292.93 feet;

THENCE North 16°26'39" East, a distance of 25.78 feet;

THENCE North 70°39'48" West, a distance of 538.92 feet;

THENCE North 21°01'35" East, a distance of 67.91 feet;

THENCE South 66°30'26" East, a distance of 98.31 feet;

THENCE North 19°07'10" East, a distance of 200.00 feet;

THENCE North 65°52'50" West, a distance of 225.51 feet to the aforementioned centerline of Rock Ridge Road;

CONTINUING along same the following three (3) courses and distances;

235) North 17°17'23" East, a distance of 18.64 feet,

236) North 13°02'52" East, a distance of 201.98 feet and

237) North 10°36'45" East, a distance of 178.79 feet to the **POINT AND PLACE OF BEGINNING.**

CONTAINING an area of 1,126,189 square feet; or 25.854 acres of land more or less.

SAID parcel being known as Section 13 Block 3 Lot(s) 18 and 19.3 of the Town of Thompson Tax Maps.

PARCEL 'LH3'

ALSO all that certain parcel of land located in the Town of Thompson, Sullivan County, New York designated as Parcel 'LH3' and shown on a map entitled "Map of Parcels Prepared for EPT Concord II, LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 15, 2012" which is more particularly bounded and described as follows:

BEGINNING at the southeasterly corner of the herein described parcel at a point in the northerly line of County Route 42 and continuing along same the following six (6) courses and distances;

- 238) South 64°34'59" West, a distance of 233.00 feet,
 - 239) South 69°49'59" West, a distance of 352.00 feet,
 - 240) South 72°19'59" West, a distance of 368.00 feet,
 - 241) South 69°59'59" West, a distance of 450.00 feet,
 - 242) South 73°44'59" West, a distance of 262.00 feet and
 - 243) South 68°29'59" West, a distance of 343.07 feet;
- THENCE** North 07°40'01" West, a distance of 601.35 feet;
THENCE South 73°33'01" East, a distance of 502.00 feet;
THENCE North 69°41'59" East, a distance of 333.26 feet;
THENCE North 18°12'59" East, a distance of 185.00 feet;
THENCE North 69°58'59" East, a distance of 94.17 feet;
THENCE North 72°19'59" East, a distance of 352.00 feet;
THENCE North 69°49'59" East, a distance of 342.00 feet;

THENCE North $63^{\circ}42'59''$ East, a distance of 531.56 feet;

THENCE South $11^{\circ}04'59''$ West, a distance of 562.00 feet to the **POINT AND PLACE OF BEGINNING.**

CONTAINING an area of 876,964 square feet; or 20.132 acres of land more or less.

SAID parcel being known as Section 9 Block 1 Lot 18.1 of the Town of Thompson Tax Maps.

EXHIBIT D

LEGAL DESCRIPTION OF CASINO PROPERTY

EXHIBIT D

Casino Property

LEGAL DESCRIPTION OF PARCEL IA

ALL that certain parcel of land located in the Town of Thompson, Sullivan County, New York and designated as Parcel IA on a map entitled "SURVEY OF PROPERTY Prepared For EMPIRE RESORTS, INC. Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated March 30, 2008" which is more particularly bounded and described as follows:

BEGINNING at a point at the intersection between the northwesterly line of County Route No. 182 also known as Concord Road and the division line of lots 25 on the south & 26 on the north of Great Lot 1 of the Hardenburgh Patent,

THENCE running westerly along the aforementioned division line of lots 25 on the south & 26 on the north of Great Lot 1 of the Hardenburgh Patent, North 69°02'05" West, a distance of 1161.68 feet to a point on the approximate shoreline of Kiamesha Lake;

THENCE running northerly along the aforementioned approximate shoreline of Kiamesha Lake the following eighteen (18) courses and distances;

- 1) North 29°57'42" East, a distance of 128.92 feet,
- 2) North 61°48'21" East, a distance of 111.72 feet,
- 3) North 48°35'07" East, a distance of 341.17 feet,
- 4) North 21°45'27" East, a distance of 175.90 feet,
- 5) North 22°25'13" East, a distance of 263.76 feet,
- 6) North 23°29'07" East, a distance of 242.61 feet,
- 7) North 21°29'36" East, a distance of 199.94 feet,
- 8) North 34°25'56" East, a distance of 189.81 feet,
- 9) North 15°10'39" East, a distance of 287.06 feet,
- 10) North 09°08'24" East, a distance of 96.95 feet,
- 11) North 04°43'44" West, a distance of 145.20 feet,
- 12) North 06°43'24" West, a distance of 64.29 feet,
- 13) North 16°18'50" West, a distance of 143.30 feet,
- 14) North 36°22' 19" West, a distance of 41.42 feet,
- 15) North 17°58'44" West, a distance of 43.64 feet,
- 16) North 27°37'37" West, a distance of 34.62 feet,
- 17) North 00°04'27" East, a distance of 13.68 feet and
- 18) North 15°37'50" East, a distance of 34.99 feet to a point;

THENCE leaving the aforementioned approximate shoreline of Kiamesha Lake and running northerly the following three (3) courses and distances;

- 1) North 58°00'17" East, a distance of 109.16 feet,
- 2) North 31°48'13" West, a distance of 50.00 feet and
- 3) North 58°00'17" East, a distance of 637.05 feet to a point in the approximate centerline of County Route No. 109 also known as Kiamesha Lake Road;

THENCE running easterly along the aforementioned approximate centerline of County Route No. 109 also known as Kiamesha Lake Road the following nine (9) courses and distances;

- 1) South 28°32'35" East, a distance of 75.11 feet,
- 2) South 38°08'26" East, a distance of 108.07 feet,
- 3) South 48°35'33" East, a distance of 84.52 feet,
- 4) South 54°43'17" East, a distance of 133.14 feet,
- 5) South 57°14'17" East, a distance of 134.96 feet,
- 6) South 60°36'50" East, a distance of 153.71 feet,
- 7) South 65°11'55" East, a distance of 83.13 feet,
- 8) South 64°31'31" East, a distance of 225.85 feet and
- 9) South 55°33'41" East, a distance of 62.27 feet to a point in the approximate centerline of County Route No. 109 also known as Kiamesha Lake Road;

THENCE leaving the aforementioned approximate centerline of County Route No. 109 also known as Kiamesha Lake Road and running along Taking Parcel 109-1-A as shown on R.O.W. Map 109-1-A-B the following four (4) courses and distances;

- 1) South 42°15'28" West, a distance of 23.53 feet,
- 2) South 47°44'32" East, a distance of 278.00 feet,
- 3) South 53°22'53" East, a distance of 64.00 feet and
- 4) North 36°37'08" East, a distance of 32.84 feet to a point in the aforementioned approximate centerline of County Route No. 109 also known as Kiamesha Lake Road;

CONTINUING easterly along the aforementioned approximate centerline of County Route No. 109 also known as Kiamesha Lake Road the following six (6) courses and distances;

- 1) South 50°41'40" East, a distance of 90.47 feet,
- 2) South 62°59'56" East, a distance of 111.87 feet,
- 3) South 71°13'38" East, a distance of 90.35 feet,
- 4) South 73°26'20" East, a distance of 111.59 feet,
- 5) South 77°00'44" East, a distance of 103.53 feet and
- 6) South 81°43'19" East, a distance of 174.59 feet to a point in the approximate centerline of County Route No. 109 also known as Kiamesha Lake Road on the prolongation of the westerly line of aforementioned County Route No. 182 also known as Concord Road;

THENCE leaving the aforementioned approximate centerline of County Route No. 109 also known as Kiamesha Lake Road and running southerly along the aforementioned prolongation of the westerly line of County Route No. 182 also known as Concord Road, South 05°59'34" West, a distance of 25.81 feet to a point where the southerly line of County Route No. 109 also known

as Kiamesha Lake Road intersects the westerly line of County Route No. 182 also known as Concord Road;

CONTINUING southerly along the aforementioned westerly line of County Route No. 182 also known as Concord Road the following three (3) courses and distances;

- 1) South $05^{\circ}59'34''$ West, a distance of 437.27 feet to a point of curvature,
- 2) Along a curve to the right having a radius of 385.28 feet and an arc length of 211.29 feet to a point of tangency and
- 3) South $39^{\circ}59'49''$ West, a distance of 268.74 feet to the northeast corner of lands now or formerly of Parker as described in deed in Liber 760 page 254;

THENCE leaving the aforementioned westerly line of County Route No. 182 also known as Concord Road and following the northerly, westerly, and southerly boundary of the aforementioned land of Parker the following three (3) courses and distances;

- 1) North $74^{\circ}47'37''$ West, a distance of 295.75 feet,
- 2) South $28^{\circ}57'23''$ West, a distance of 488.45 feet and
- 3) South $51^{\circ}32'37''$ East, a distance of 172.95 feet to the aforementioned westerly line of County Route No. 182 also known as Concord Road and continuing along same the following two (2) courses and distances;

- 1) South $39^{\circ}59'49''$ West, a distance of 30.68 feet and
- 2) South $62^{\circ}59'49''$ West, a distance of 44.68 feet to a point in the aforementioned westerly line of County Route No. 182 also known as Concord Road;

THENCE leaving the aforementioned westerly line of County Route No. 182 also known as Concord Road and running South $27^{\circ}00'11''$ East, a distance of 25.00 feet to the centerline of County Route No. 182 also known as Concord Road and running northeasterly along same the following two (2) courses and distances;

- 1) North $53^{\circ}08'51''$ East, a distance of 68.18 feet and
- 2) North $44^{\circ}04'08''$ East, a distance of 40.43 feet to a point in the aforementioned centerline of County Route No. 182 also known as Concord Road at the northeast corner of the premises herein described;

THENCE leaving the aforementioned centerline of County Route No. 182 also known as Concord Road and following the easterly and southerly boundary of the herein described premises following three (3) courses and distances;

- 1) South $16^{\circ}32'48''$ West, a distance of 562.40 feet,
- 2) North $64^{\circ}49'17''$ West, a distance of 471.50 feet and
- 3) North $24^{\circ}25'35''$ West, a distance of 11.17 feet to a point in the aforementioned centerline of County Route No. 182 also known as Concord Road;

THENCE running southwesterly along the aforementioned centerline of County Route No. 182 also known as Concord Road the following three (3) courses and distances;

- 1) South 65°34'37" West, a distance of 33.43 feet,
- 2) South 67°56'29" West, a distance of 264.26 feet and
- 3) South 66°19'10" West, a distance of 121.20 feet to a point on the aforementioned centerline of County Route No. 182 also known as Concord Road;

THENCE leaving the aforementioned centerline of County Route No. 182 also known as Concord Road and running North 23°40'50" West, a distance of 37.00 feet to a point on the aforementioned westerly line of County Route No. 182 also known as Concord Road and running southwesterly along same the following two (2) courses and distances;

- 1) South 63°03'16" West, a distance of 290.00 feet and
- 2) South 54°51'41" West, a distance of 266.39 feet to the point and **PLACE OF BEGINNING.**

EXCEPTING THEREFROM so much of the above that lies east of the westerly side of Concord Road a portion of which is known as Section 15 Block 16 and 14.2

LEGAL DESCRIPTION OF PARCEL 2

ALL that certain parcel of land located in the Town of Thompson, Sullivan County, New York and designated as Parcel 2 on a map entitled "SURVEY OF PROPERTY Prepared For EMPIRE RESORTS, INC. Property Situate In The Town Of Thompson, County Of Sullivan, State of New York, dated March 30, 2008" which is more particularly bounded and described as follows:

BEGINNING at a point on the northerly line of County Route No. 109 also known as Kiamesha Lake Road at the southwest corner of lands now or formerly of Irving Cohen;

THENCE running westerly along the aforementioned northerly line of County Route No. 109 the following three (3) courses and distances;

- 1) North 81°43'19" West, a distance of 118.16 feet,
- 2) North 81°31'20" West, a distance of 67.86 feet,
- 3) North 76°55'40" West, a distance of 79.15 feet to Taking Parcel 109-1-B as shown on R.O.W. Map 109- I-A-B and following along same the following two (2) courses and distances;

- 1) North 72°07'35" West, a distance of 210.00 feet,
- 2) North 26°38'00" West, a distance of 62.00 feet to Taking Parcel 109-R-2 as shown on R.O.W. Map 109-R-2 and following along same the following three (3) courses and distances;

- 1) South 18°01'25" West, a distance of 13.00 feet,

- 2) North 63°48'10" West, a distance of 206.00 feet,
- 3) North 49°52'01" West, a distance of 147.00 feet to a point on the aforementioned northerly line of County Route No. 109 also known as Kiamesha Lake Road and continuing along same the following nine (9) courses and distances;

- 1) North 49°32'03" West, a distance of 124.10 feet,
- 2) North 55°33'29" West, a distance of 90.12 feet,
- 3) North 64°31'36" West, a distance of 227.93 feet,
- 4) North 65°11'55" West, a distance of 82.27 feet,
- 5) North 60°36'50" West, a distance of 151.97 feet,
- 6) North 57°14'17" West, a distance of 133.67 feet,
- 7) North 54°43'17" West, a distance of 131.25 feet,
- 8) North 48°35'33" West, a distance of 92.94 feet and
- 9) North 38°08'25" West, a distance of 19.02 feet to a point;

THENCE leaving the aforementioned northerly line of County Route No. 109 also known as Kiamesha Lake Road and running along the lands now or formerly of Freund on the west the following three (3) courses and distances;

- 1) North 40°12'54" East, a distance of 135.02 feet,
- 2) North 41°18'47" West, a distance of 115.00 feet and
- 3) North 38°21'25" East, a distance of 143.00 feet to the lands now or formerly of Hebrew Day School of Sullivan County;

THENCE running along the lands now or formerly of Hebrew Day School of Sullivan County, Concord Assoc. LP, Lamonte, Kiamesha Artesian Spring Water Co. Inc. and Trost the following twenty-two (22) courses and distances;

- 1) South 69°27'45" East, a distance of 318.06 feet,
- 2) South 57°08'20" West, a distance of 31.00 feet,
- 3) South 80°52'29" East, a distance of 40.88 feet,
- 4) South 60°38'48" East, a distance of 32.12 feet,
- 5) South 58°20'36" East, a distance of 30.00 feet,
- 6) South 62°31'14" East, a distance of 83.00 feet,
- 7) South 66°00'21" East, a distance of 75.00 feet,
- 8) South 63°41'38" East, a distance of 75.00 feet,
- 9) South 64°35'35" East, a distance of 84.00 feet,
- 10) South 59°46'37" East, a distance of 150.81 feet,
- 11) South 52°08'02" East, a distance of 94.69 feet,
- 12) South 44°59'55" East, a distance of 105.62 feet,
- 13) South 53°10'45" East, a distance of 68.27 feet,
- 14) South 62°44'55" East, a distance of 66.11 feet,
- 15) South 24°06'04" East, a distance of 32.02 feet,
- 16) South 63°02'33" East, a distance of 47.71 feet,
- 17) South 63°09'50" East, a distance of 122.92 feet,

- 18) South 72°20'07" East, a distance of 99.24 feet,
- 19) South 81°46'12" East, a distance of 52.33 feet,
- 20) North 74°08'22" East, a distance of 81.68 feet,
- 21) North 25°18'14" East, a distance of 57.50 feet and
- 22) North 16°32'48" East, a distance of 91.50 feet along a stone wall to a point at the common corner of the division line between the Town of Fallsburg on the north and the Town of Thompson on the south;

THENCE running easterly along the aforementioned the division line between the Town of Fallsburg on the north and the Town of Thompson on the south, generally along a stone wall, South 70°05'51" East, a distance of 260.41 feet to an intersection of stone walls;

THENCE running South 16°00'11" West, a distance of 570.09 feet to the point and **PLACE OF BEGINNING**.

CONTAINING an area of 792869 square feet, or 18.202 acres of land more or less.

TAX MAP NO. 9-1-34.2

ALL that tract or parcel of land situate, lying and being in the Town of Thompson, County of Sullivan, State of New York bounded and described as follows:

BEGINNING at a point on the westerly bounds of Concord Road (County Road No. 182);

THENCE leaving said road, North 51 degrees 32 minutes 37 seconds West 172.95 feet;

THENCE North 28 degrees 57 minutes 23 seconds East, 488.45 feet to a point;

THENCE South 74 degrees 47 minutes 37 seconds East, 295.75 feet to a point on said bounds of Concord Road;

THENCE along said bounds, South 40 degrees 11 minutes 41 seconds West, 598.77 feet to the point or place of **BEGINNING**.

EXHIBIT E

LEGAL DESCRIPTION OF RACINO TRACT

23 NEPPERHAN AVENUE
ELMSFORD, NEW YORK 10523-2506
914.347.3141 • FAX: 914.347.3120
OFFICE@LINEANDGRADE.NET

JOHN DeMARIO, PARTNER
GARY ENNIS, PARTNER



NOT AFFILIATED WITH ANY OTHER
LINE AND GRADE COMPANY

**LEGAL DESCRIPTION OF THE CONVEYANCE PORTION OF HARNESS
RACE TRACK PARCEL 4 THAT LIES EAST OF THE CENTERLINE OF
CONCORD ROAD**

All that certain parcel of land located in the Town of Thompson, Sullivan County, New York that is the portion of the parcel known as "Harness Race Track Parcel 4" that lies east of the centerline of County Route No. 182 also known as Concord Road as shown on a map entitled "ALTA/ACSM Survey Showing Parcels 1, 2, 3A, 3B, 4, & 5 Prepared For Concord Kiamesha LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated September 30, 2011," which is more particularly bounded and described as follows:

BEGINNING at a point at the intersection between the southerly line of County Route No. 182 also known as Concord Road as determined by R.O.W. Parcel No. 182-8-A as shown on R.O.W. Map No. 182-8-A and the division line of lot 25 on the south & lot 26 on the north of Great Lot 1 of the Hardenburgh Patent;

THENCE continuing along the aforementioned southerly line of County Route No. 182 also known as Concord Road as determined by R.O.W. Parcel No. 182-8-A as shown on R.O.W. Map No. 182-8-A, North 58°05'21" East, a distance of 483.00 feet;

THENCE North 23°40'50" West, a distance of 30.52 feet to the centerline of County Route No. 182 also known as Concord Road and continuing along same, the following three (3) courses and distances;

- 1) North 67°03'00" East, a distance of 444.36 feet,
- 2) North 62°36'00" East, a distance of 547.50 feet and
- 3) North 53°39'40" East, a distance of 24.63 feet to a point on the southerly line of the PROPOSED relocation of the Concord Road designated as "New Concord Road Parcel 2" as shown on aforementioned map entitled "ALTA/ACSM Survey Showing Parcels 1, 2, 3A, 3B, 4, & 5 Prepared For Concord Kiamesha LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated September 30, 2011," on a non-tangent curve to the right from where the radial bears South 41°32'41" West;

THENCE continuing easterly along the aforementioned southerly line, the following four (4) courses and distances;

- 4) Along the non-tangent curve to the right from where the radial bears South $41^{\circ}32'41''$ West, having a radius of 681.00 feet and an arc length of 5.00 feet to a point of tangency,
- 5) South $48^{\circ}02'04''$ East, a distance of 56.07 feet to a point of curvature,
- 6) Along the curve to the right having a radius of 130.00 feet and an arc length of 91.03 feet to a point of reverse curvature and
- 7) Along the curve to the left having a radius of 91.00 feet and an arc length of 126.15 feet to a point of reverse curvature, said point being on the Proposed Town Road Line as shown on aforementioned map entitled "ALTA/ACSM Survey Showing Parcels 1, 2, 3A, 3B, 4, & 5 Prepared For Concord Kiamesha LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated September 30, 2011;"

THENCE continuing easterly along the aforementioned Proposed Town Road Line, the following three (3) courses and distances;

- 8) From the point of reverse curvature, along the curve to the right having a radius of 130.00 feet and an arc length of 89.19 feet to a point of tangency,
- 9) South $48^{\circ}02'04''$ East, a distance of 124.70 feet to a point of curvature and
- 10) Along the curve to the right having a radius of 559.00 feet and an arc length of 39.96 feet to a point on said curve from where the radial bears South $46^{\circ}03'42''$ West;

THENCE South $07^{\circ}03'15''$ West, a distance of 617.30 feet;

THENCE South $42^{\circ}01'02''$ West, a distance of 889.55 feet;

THENCE South $75^{\circ}10'55''$ West, a distance of 343.48 feet;

THENCE North $75^{\circ}31'55''$ West, a distance of 355.68 feet;

THENCE North $17^{\circ}41'47''$ West, a distance of 340.13 feet to the northeasterly corner of lands now or formerly Parker (Tax Section 13 Block 3 Lot 18 of the Town of Thompson Tax Maps);

THENCE continuing along the northerly and easterly lines of lands now or formerly Parker (Section 13 Block 3 Lots 18 & 19.3 of the Town of Thompson Tax Maps), the following three (3) courses and distances;

- 11) North $56^{\circ}04'23''$ West, a distance of 458.00 feet,

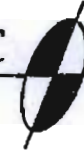
- 12) North 53°40'37" East, a distance of 178.00 feet and
13) North 51°04'22" West, a distance of 185.72 feet to the southerly line
of County Route No. 182 also known as Concord Road;

THENCE continuing along same, North 57°58'49" East, a distance of 169.62
feet to the **POINT AND PLACE OF BEGINNING**.

CONTAINING an area of 1,881,472 square feet or 43.193 acres of land more or
less.



Steven J. Willard



**LEGAL DESCRIPTION OF THE CONVEYANCE PORTION OF THE
PROPOSED NEW CONCORD ROAD PARCEL 2 THAT LIES EAST OF THE
CENTERLINE OF THE EXISTING CONCORD ROAD**

All that certain parcel of land located in the Town of Thompson, Sullivan County, New York that is the portion of the parcel known as "New Concord Road Parcel 2" that lies east of the centerline of County Route No. 182 also known as Concord Road as shown on a map entitled "ALTA/ACSM Survey Showing Parcels 1, 2, 3A, 3B, 4, & 5 Prepared For Concord Kiamesha LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated September 30, 2011," which is more particularly bounded and described as follows:

COMMENCING at a point where the southerly line of County Route No. 109 also known as Kiamesha Lake Road intersects the centerline of County Route No. 182 also known as Concord Road as shown on aforementioned map and running along the aforementioned southerly line of County Route No. 109 also known as Kiamesha Lake Road, the following two (2) courses and distances;

- 1) South 87°35'17" East, a distance of 150.86 feet and
- 2) South 88°28'17" East, a distance of 94.00 feet to a point on the westerly line of the PROPOSED relocation of the Concord Road designated as "New Concord Road Parcel 2" as shown on aforementioned map, said point being the **POINT OF BEGINNING**;

THENCE continuing easterly along the aforementioned southerly line of County Route No. 109 also known as Kiamesha Lake Road, the following two (2) courses and distances;

- 3) South 87°52'17" East, a distance of 70.39 feet and
- 4) South 86°57'17" East, a distance of 80.16 feet to a point on the easterly line of the PROPOSED relocation of the Concord Road designated as "New Concord Road Parcel 2" as shown on aforementioned map, on a non-tangent curve to the left from where the radial bears South 03°02'43" West;

THENCE continuing southwesterly along the aforementioned easterly line, the following nineteen (19) courses and distances;

- 5) Along the non-tangent curve to the left from where the radial bears South $03^{\circ}02'43''$ West, having a radius of 36.30 feet and an arc length of 57.53 feet to a point of tangency,
- 6) South $02^{\circ}14'52''$ West, a distance of 130.07 feet to a point of curvature,
- 7) Along the curve to the right having a radius of 108.00 feet and an arc length of 19.86 feet to a point of tangency,
- 8) South $12^{\circ}47'01''$ West, a distance of 35.46 feet to a point of curvature,
- 9) Along the curve to the left having a radius of 92.00 feet and an arc length of 12.44 feet to a point of reverse curvature,
- 10) Along the curve to the right having a radius of 630.00 feet and an arc length of 304.84 feet to a point of tangency,
- 11) South $32^{\circ}45'48''$ West, a distance of 48.94 feet to a point of curvature,
- 12) Along the curve to the left having a radius of 130.00 feet and an arc length of 98.96 feet to a point of reverse curvature,
- 13) Along the curve to the right having a radius of 91.00 feet and an arc length of 132.99 feet to a point of reverse curvature,
- 14) Along the curve to the left having a radius of 130.00 feet and an arc length of 91.03 feet to a point of tangency,
- 15) South $32^{\circ}45'48''$ West, a distance of 201.21 feet to a point of curvature,
- 16) Along the curve to the right having a radius of 639.00 feet and an arc length of 240.55 feet to a point of tangency,
- 17) South $54^{\circ}19'56''$ West, a distance of 173.11 feet to a point of curvature,
- 18) Along the curve to the left having a radius of 561.00 feet and an arc length of 111.97 feet to a point of compound curvature,
- 19) Along the curve to the left having a radius of 117.72 feet and an arc length of 101.91 feet to a point of reverse curvature,
- 20) Along the curve to the right having a radius of 91.00 feet and an arc length of 283.96 feet to a point of reverse curvature,
- 21) Along the curve to the left having a radius of 130.00 feet and an arc length of 91.03 feet to a point of tangency,
- 22) North $48^{\circ}02'04''$ West, a distance of 56.07 feet to a point of curvature and
- 23) Along the curve to the left having a radius of 681.00 feet and an arc length of 5.00 feet to a point on the curve from where the radial bears South $41^{\circ}32'41''$ West, said point being on the centerline of County Route No. 182 also known as Concord Road;

THENCE continuing along same, the following two (2) courses and distances;

- 24) North $53^{\circ}39'40''$ East, a distance of 53.91 feet and

25) North $40^{\circ}11'42''$ East, a distance of 27.24 feet to the northerly line of the PROPOSED relocation of the Concord Road designated as "New Concord Road Parcel 2" as shown on aforementioned map entitled "ALTA/ACSM Survey Showing Parcels 1, 2, 3A, 3B, 4, & 5 Prepared For Concord Kiamesha LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated September 30, 2011;"

THENCE continuing southeasterly along the aforementioned northerly line, the following thirteen (13) courses and distances;

- 26) South $48^{\circ}02'04''$ East, a distance of 75.92 feet to a point of curvature,
- 27) Along the curve to the left having a radius of 50.00 feet and an arc length of 82.72 feet to a point of reverse curvature,
- 28) Along the curve to the right having a radius of 651.00 feet and an arc length of 194.92 feet to a point of tangency,
- 29) North $54^{\circ}19'56''$ East, a distance of 173.11 feet to a point of curvature,
- 30) Along the curve to the left having a radius of 549.00 feet and an arc length of 206.67 feet to a point of tangency,
- 31) North $32^{\circ}45'48''$ East, a distance of 206.10 feet to a point of curvature,
- 32) Along the curve to the left having a radius of 122.00 feet and an arc length of 81.94 feet to a point of reverse curvature,
- 33) Along the curve to the right having a radius of 99.00 feet and an arc length of 141.85 feet to a point of reverse curvature,
- 34) Along the curve to the left having a radius of 122.00 feet and an arc length of 92.87 feet to a point of tangency,
- 35) North $32^{\circ}45'48''$ East, a distance of 48.94 feet to a point of curvature,
- 36) Along the curve to the left having a radius of 562.00 feet and an arc length of 299.32 feet to a point of tangency,
- 37) North $02^{\circ}14'52''$ East, a distance of 167.32 feet to a point of curvature and
- 38) Along the curve to the left having a radius of 36.30 feet and an arc length of 57.48 feet to a point on the curve from where the radial bears South $01^{\circ}31'43''$ West, said point also being on the southerly line of County Route No. 109 also known as Kiamesha Lake Road to the **POINT AND PLACE OF BEGINNING;**

CONTAINING an area of 187,274 square feet or 4.299 acres of land more or less.





**LEGAL DESCRIPTION OF THE CONVEYANCE PORTION OF CASINO
PARCEL 3A THAT LIES EAST OF THE CENTERLINE OF CONCORD ROAD**

All that certain parcel of land located in the Town of Thompson, Sullivan County, New York that is the portion of the parcel known as "Casino Parcel 3A" that lies east of the centerline of County Route No. 182 also known as Concord Road as shown on a map entitled "ALTA/ACSM Survey Showing Parcels 1, 2, 3A, 3B, 4, & 5 Prepared For Concord Kiamesha LLC Property Situate In The Town Of Thompson, County Of Sullivan, State Of New York, dated September 30, 2011," which is more particularly bounded and described as follows:

BEGINNING at a point where the southerly line of County Route No. 109 also known as Kiamesha Lake Road intersects the centerline of County Route No. 182 also known as Concord Road as shown on aforementioned map and continuing along the aforementioned southerly line of County Route No. 109 also known as Kiamesha Lake Road, the following two (2) courses and distances;

- 1) South 87°35'17" East, a distance of 150.86 feet and
- 2) South 88°28'17" East, a distance of 94.00 feet to a point of curvature at the intersection of the aforementioned southerly line of County Route No. 109 also known as Kiamesha Lake Road and the westerly line of the PROPOSED relocation of the Concord Road designated as "New Concord Road Parcel 2" as shown on aforementioned map;

THENCE continuing southeasterly along the aforementioned westerly line of the PROPOSED relocation of the Concord Road designated as "New Concord Road Parcel 2" as shown on aforementioned map the following thirteen (13) courses and distances;

- 3) Along the curve to the right having a radius of 36.30 feet and an arc length of 57.48 feet to a point of tangency,
- 4) South 02°14'52" West, a distance of 167.32 feet to a point of curvature,
- 5) Along the curve to the right having a radius of 562.00 feet and an arc length of 299.32 feet to a point of tangency,
- 6) South 32°45'48" West, a distance of 48.94 feet to a point of curvature,

- 7) Along the curve to the right having a radius of 122.00 feet and an arc length of 92.87 feet to a point of reverse curvature,
- 8) Along the curve to the left having a radius of 99.00 feet and an arc length of 141.85 feet to a point of reverse curvature,
- 9) Along the curve to the right having a radius of 122.00 feet and an arc length of 81.94 feet to a point of tangency,
- 10) South $32^{\circ}45'48''$ West, a distance of 206.10 feet to a point of curvature,
- 11) Along the curve to the right having a radius of 549.00 feet and an arc length of 206.67 feet to a point of tangency,
- 12) South $54^{\circ}19'56''$ West, a distance of 173.11 feet to a point of curvature,
- 13) Along the curve to the left having a radius of 651.00 feet and an arc length of 194.92 feet to a point of reverse curvature,
- 14) Along the curve to the right having a radius of 50.00 feet and an arc length of 82.72 feet to a point of tangency and
- 15) North $48^{\circ}02'04''$ West, a distance of 75.92 feet to a point on the aforementioned centerline of County Route No. 182 also known as Concord Road as shown on aforementioned map;

THENCE continuing along same, the following four (4) courses and distances;

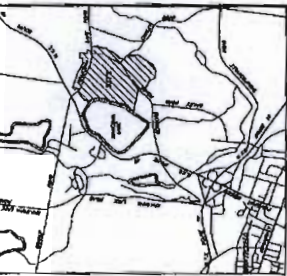
- 16) North $40^{\circ}11'42''$ East, a distance of 577.11 feet,
- 17) North $39^{\circ}59'49''$ East, a distance of 230.03 feet to a point of curvature,
- 18) Along the curve to the left, having a radius of 410.28 feet and an arc length of 262.55 feet to a point of tangency and
- 19) North $05^{\circ}59'34''$ East, a distance of 438.83 feet to the **POINT AND PLACE OF BEGINNING.**

CONTAINING an area of 319,018 square feet or 7.324 acres of land more or less.



EXHIBIT E-1

SURVEY OF RACINO TRACT



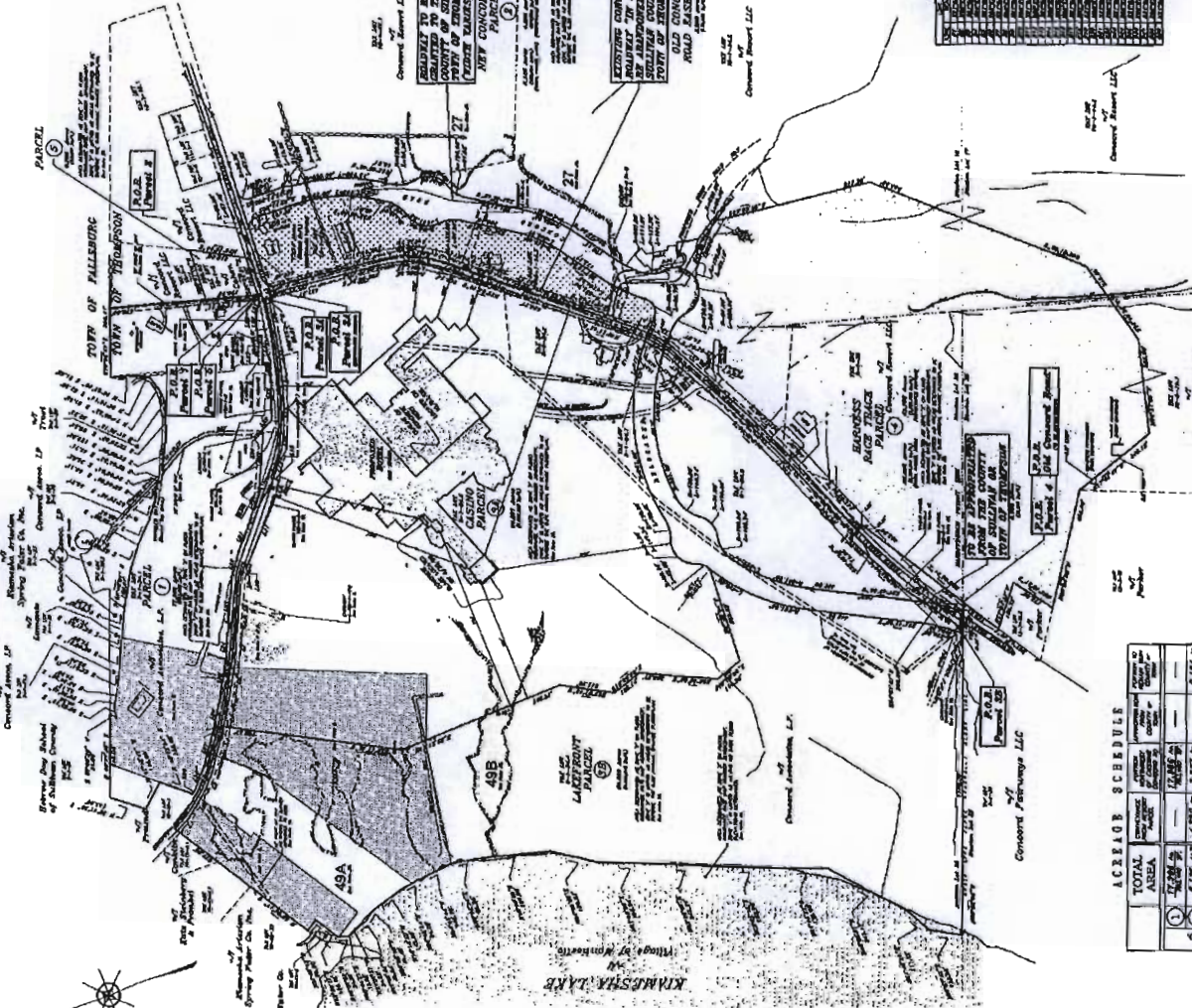
Parcel No.	Area (Acres)	Use	Notes
1	0.0000	Residential	
2	0.0000	Residential	
3	0.0000	Residential	
4	0.0000	Residential	
5	0.0000	Residential	
6	0.0000	Residential	
7	0.0000	Residential	
8	0.0000	Residential	
9	0.0000	Residential	
10	0.0000	Residential	

Parcel No.	Area (Acres)	Use	Notes
11	0.0000	Residential	
12	0.0000	Residential	
13	0.0000	Residential	
14	0.0000	Residential	
15	0.0000	Residential	
16	0.0000	Residential	
17	0.0000	Residential	
18	0.0000	Residential	
19	0.0000	Residential	
20	0.0000	Residential	

Parcel No.	Area (Acres)	Use	Notes
21	0.0000	Residential	
22	0.0000	Residential	
23	0.0000	Residential	
24	0.0000	Residential	
25	0.0000	Residential	
26	0.0000	Residential	
27	0.0000	Residential	
28	0.0000	Residential	
29	0.0000	Residential	
30	0.0000	Residential	

ALTA/CASUALTY LAND TITLE SURVEY
 PARCELS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10
CONCORD KIMKORSHA LLC
 TOWN OF THOMPSON
 COUNTY OF SESSALAUI
 STATE OF NEW YORK

(Professional Engineer Seal and Signature Area)

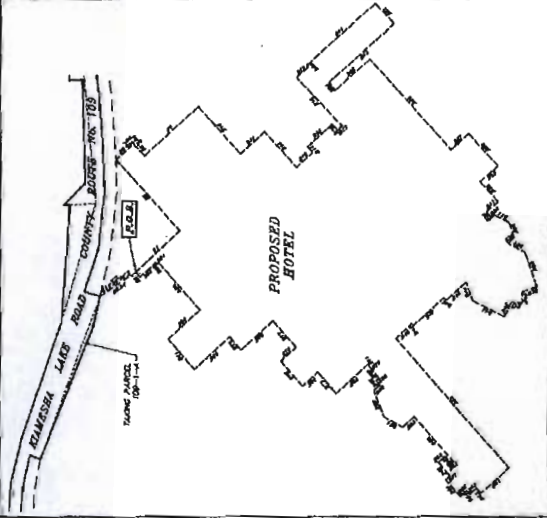


(Legal Description and Survey Details)

(Detailed Survey Notes, Bearings, Distances, and References to Previous Surveys)

ACCREAGE SCHEDULE

Parcel No.	Total Area (Acres)	Area to be Surveyed (Acres)	Area Excluded (Acres)
1	0.0000	0.0000	0.0000
2	0.0000	0.0000	0.0000
3	0.0000	0.0000	0.0000
4	0.0000	0.0000	0.0000
5	0.0000	0.0000	0.0000
6	0.0000	0.0000	0.0000
7	0.0000	0.0000	0.0000
8	0.0000	0.0000	0.0000
9	0.0000	0.0000	0.0000
10	0.0000	0.0000	0.0000
11	0.0000	0.0000	0.0000
12	0.0000	0.0000	0.0000
13	0.0000	0.0000	0.0000
14	0.0000	0.0000	0.0000
15	0.0000	0.0000	0.0000
16	0.0000	0.0000	0.0000
17	0.0000	0.0000	0.0000
18	0.0000	0.0000	0.0000
19	0.0000	0.0000	0.0000
20	0.0000	0.0000	0.0000
21	0.0000	0.0000	0.0000
22	0.0000	0.0000	0.0000
23	0.0000	0.0000	0.0000
24	0.0000	0.0000	0.0000
25	0.0000	0.0000	0.0000
26	0.0000	0.0000	0.0000
27	0.0000	0.0000	0.0000
28	0.0000	0.0000	0.0000
29	0.0000	0.0000	0.0000
30	0.0000	0.0000	0.0000



CONCORD KIMKORSHA LLC
 25 International Avenue
 Concord, New York 12523
 Phone: (518) 535-5555
 Fax: (518) 535-5556
 E-mail: concordkimkorsha@att.net

EXHIBIT F

MAP OF LOT REAPPORTIONMENT FOR PARCELS 1, 2, 3, 4, 5 AND 7

GENERAL NOTES:

- The airport's and airport's use of construction equipment is limited to the use of the same equipment and shall not be used for any other purpose.
- The use of the same equipment and shall not be used for any other purpose.
- The use of the same equipment and shall not be used for any other purpose.
- The use of the same equipment and shall not be used for any other purpose.
- The use of the same equipment and shall not be used for any other purpose.
- The use of the same equipment and shall not be used for any other purpose.
- The use of the same equipment and shall not be used for any other purpose.
- The use of the same equipment and shall not be used for any other purpose.
- The use of the same equipment and shall not be used for any other purpose.
- The use of the same equipment and shall not be used for any other purpose.

OWNERS OF RECORD/APPlicants:
 CONCORD ASSOCIATES, LP
 CONCORD RESORT LLC

1. Land parcel not approved by the Board of Planning and Zoning Commission of the Town of Sullivan, New York.

2. Land parcel not approved by the Board of Planning and Zoning Commission of the Town of Sullivan, New York.

3. Land parcel not approved by the Board of Planning and Zoning Commission of the Town of Sullivan, New York.

PLANNING BOARD

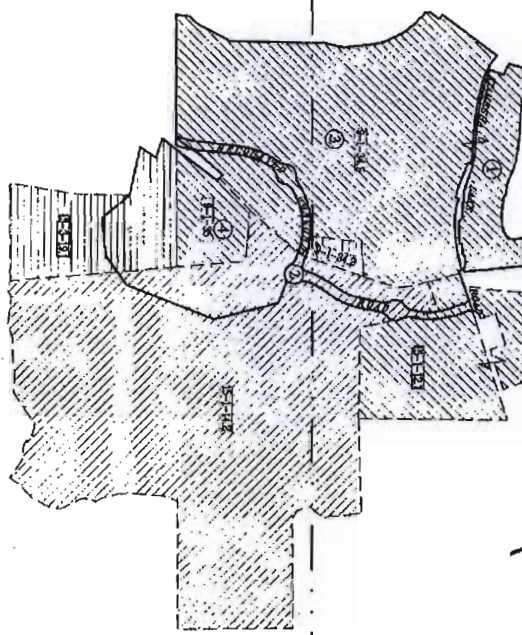
Approved by the Board of Planning and Zoning Commission of the Town of Sullivan, New York.

ALL TAXES HAVE BEEN PAID TO DATE.

ACRRAGR SCHEDULE

PARCEL No.	TAX LOT IDENTIFICATION No.	1-1-81	1-1-82	1-1-83	1-1-84	1-1-85	TOTAL
①	17-1888 4/4	—	—	—	—	—	17,188.84
②	17-1889 4/4	0.172 4/4	—	—	—	—	0.172 4/4
③	17-1890 4/4	0.172 4/4	—	—	—	—	0.172 4/4
④	17-1891 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑤	17-1892 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑥	17-1893 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑦	17-1894 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑧	17-1895 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑨	17-1896 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑩	17-1897 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑪	17-1898 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑫	17-1899 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑬	17-1900 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑭	17-1901 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑮	17-1902 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑯	17-1903 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑰	17-1904 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑱	17-1905 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑲	17-1906 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑳	17-1907 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉑	17-1908 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉒	17-1909 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉓	17-1910 4/4	0.172 4/4	—	—	—	—	0.172 4/4
⑳	17-1911 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉕	17-1912 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉖	17-1913 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉗	17-1914 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉘	17-1915 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉙	17-1916 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉚	17-1917 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉛	17-1918 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉜	17-1919 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉝	17-1920 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉞	17-1921 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㉟	17-1922 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊱	17-1923 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊲	17-1924 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊳	17-1925 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊴	17-1926 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊵	17-1927 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊶	17-1928 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊷	17-1929 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊸	17-1930 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊹	17-1931 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊺	17-1932 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊻	17-1933 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊼	17-1934 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊽	17-1935 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊾	17-1936 4/4	0.172 4/4	—	—	—	—	0.172 4/4
㊿	17-1937 4/4	0.172 4/4	—	—	—	—	0.172 4/4

INDEX MAP

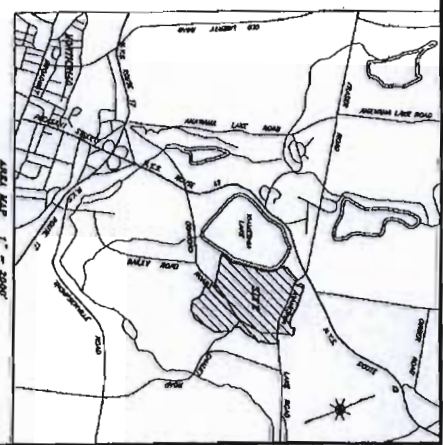


SHEET 1
 SHEET 2
 SHEET 3

SHEET No.	SYZZE
SHEET 2 OF 3	AMENDMENT TO FIELD LOT IMPROVEMENT / CONSOLIDATION PLAN
SHEET 3 OF 3	LOT IMPROVEMENT / CONSOLIDATION PLAN

ALL LOTS IN THE ABOVE LOT ARE TO BE SUBJECT TO THE SAME AND SHALL BE CONSIDERED AS ONE ENTIRETY FOR THE PURPOSES OF THE ABOVE IMPROVEMENT / CONSOLIDATION PLAN.

DRAINAGE INDEX



CONCORD ASSOCIATES, LP
 9 Hudson Square, Albany, NY 12242
 Phone: (518) 435-3411 Fax: (518) 435-3130
 On: 06/06/2006



SURVEYOR
 I, JAMES J. BELLI, THE SURVEYOR, DO HEREBY CERTIFY THAT THE FIELD BOOKS OF THE ABOVE LOT ARE IN ACCORDANCE WITH THE TOWN OF SULLIVAN, NEW YORK, AND THE STATE OF NEW YORK, AND THAT THE SAME HAVE BEEN OPENED AND THE CORNER MARKS THEREON HAVE BEEN FOUND TO BE IN ACCORDANCE WITH THE RECORDS OF THE SURVEYOR'S OFFICE.



AMENDMENT TO FIELD LOT IMPROVEMENT / CONSOLIDATION PLAN
 PREPARED FOR
CONCORD ASSOCIATES, LP
 AND
CONCORD RESORT LLC
 PROPERTY SITUATE IN THE
 TOWN OF SULLIVAN
 COUNTY OF SULLIVAN
 STATE OF NEW YORK
 DATED: APRIL 11, 2006

CONCORD ASSOCIATES, LP
 9 North Concord Avenue, Suite 401
 Concord, New York 14307
 Phone: (814) 347-3161 Fax: (814) 347-3120
 Concord Associates, LP
 Concord Associates, LP

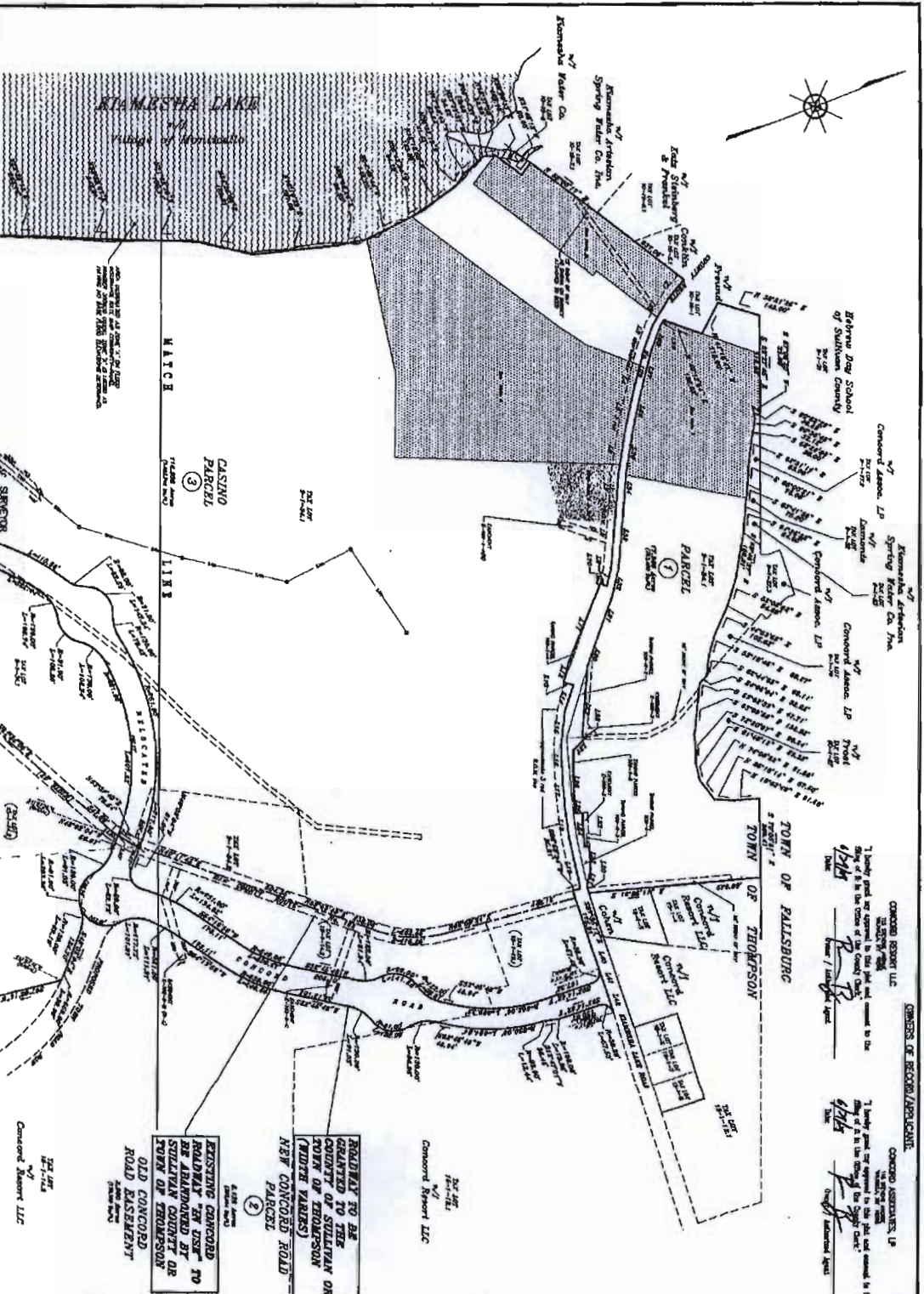


PLANNING BOARD
 I hereby grant my approval to this plan and consent to the filing of it in the Office of the County Clerk.
 Date: 8/6/09
 Signature: [Signature]
 Title: [Title]

OWNERS OF RECORD/APPPLICANT
 I hereby grant my approval to this plan and consent to the filing of it in the Office of the County Clerk.
 Date: 8/6/09
 Signature: [Signature]
 Title: [Title]

CONCORD ASSOCIATES, LP
 I hereby grant my approval to this plan and consent to the filing of it in the Office of the County Clerk.
 Date: 8/6/09
 Signature: [Signature]
 Title: [Title]

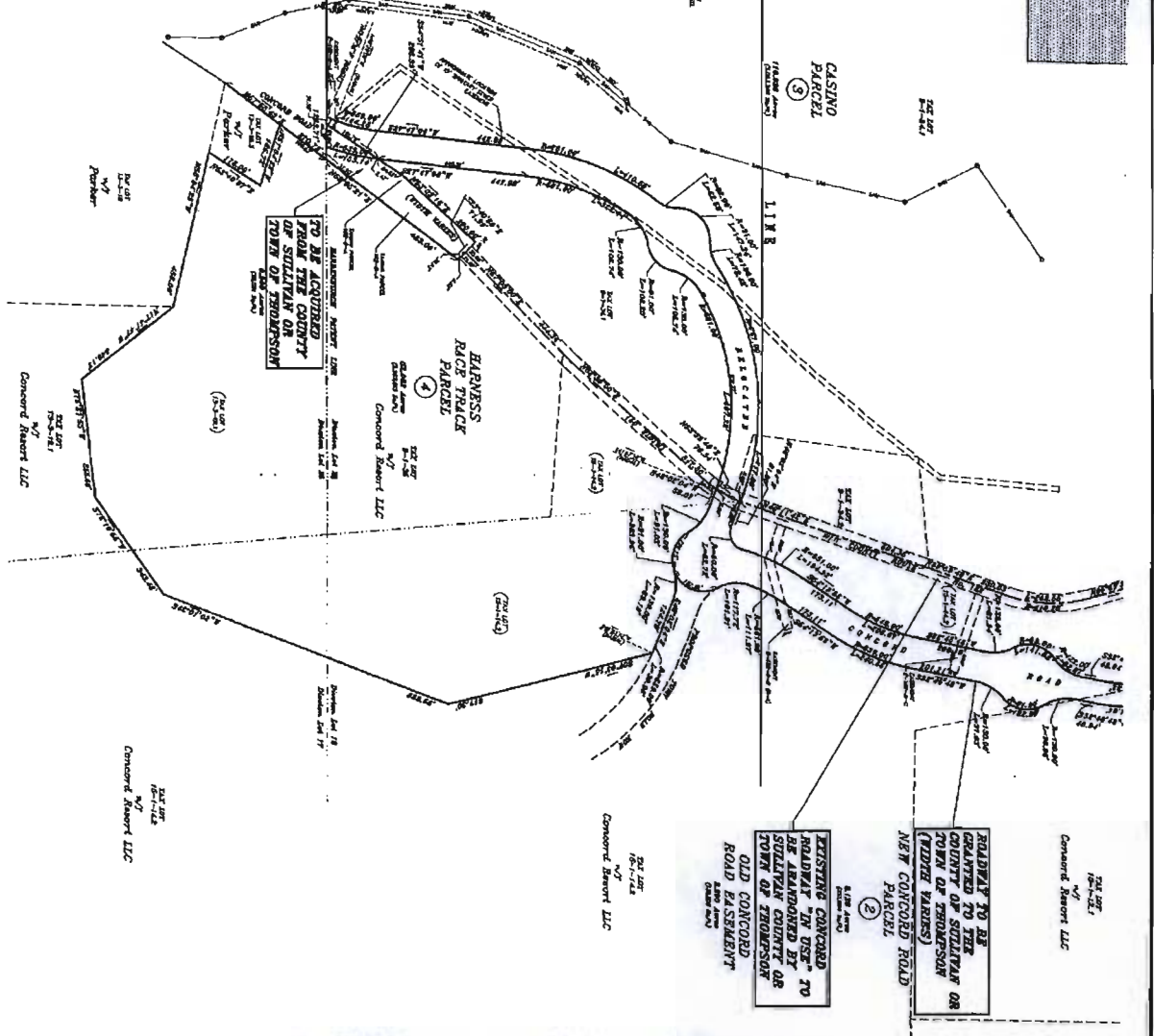
CONCORD ASSOCIATES, LP
 I hereby grant my approval to this plan and consent to the filing of it in the Office of the County Clerk.
 Date: 8/6/09
 Signature: [Signature]
 Title: [Title]



LINE	LINE (2018)	LENGTH
1	5.28700000	5.2870
2	5.28700000	5.2870
3	5.28700000	5.2870
4	5.28700000	5.2870
5	5.28700000	5.2870
6	5.28700000	5.2870
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45	5.28700000	5.2870
46	5.28700000	5.2870
47	5.28700000	5.2870
48	5.28700000	5.2870
49	5.28700000	5.2870
50	5.28700000	5.2870

CONCORD ASSOCIATES, LP
 I hereby grant my approval to this plan and consent to the filing of it in the Office of the County Clerk.
 Date: 8/6/09
 Signature: [Signature]
 Title: [Title]

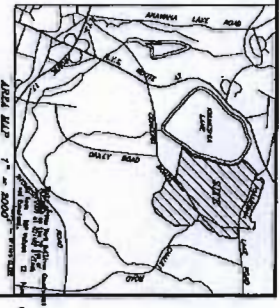
CONCORDING LOT 2 & CASINO SOUTH LLC
 9 North Goulds Avenue, Suite 30
 Danbury, Connecticut 06810
 Phone: (815) 242-3141 Fax: (815) 242-3120
 Concording@concording.com



TO BE ACQUIRED FROM THE COUNTY FROM THE TOWN OF STOLDFAN

EXISTING CONCORD ROADWAY IN USE TO BE ABANDONED BY SOUTH COUNTY OR TOWN OF STOLDFAN

ROADWAY TO BE GRANTED TO THE COUNTY OF STOLDFAN OR TOWN OF STOLDFAN (VADIE VARIES)



CONCORD ASSOCIATES, LP
 OWNER OF RECORD/APPRAINT
 1000 Main Street, Danbury, CT 06810
 Phone: (815) 242-3141

CONCORD RESORT LLC
 OWNER OF RECORD/APPRAINT
 1000 Main Street, Danbury, CT 06810
 Phone: (815) 242-3141

PLANNING BOARD
 APPROVED BY RESOLUTION NO. 1234
 DATE: 05/15/2024

CONCORDING LLC
 APPROVED BY RESOLUTION NO. 5678
 DATE: 05/15/2024

CONCORD ASSOCIATES, LP
 APPROVED BY RESOLUTION NO. 9012
 DATE: 05/15/2024

CONCORD RESORT LLC
 APPROVED BY RESOLUTION NO. 3456
 DATE: 05/15/2024

CONCORDING LLC
 APPROVED BY RESOLUTION NO. 7890
 DATE: 05/15/2024

CONCORD ASSOCIATES, LP
 APPROVED BY RESOLUTION NO. 1234
 DATE: 05/15/2024

CONCORD RESORT LLC
 APPROVED BY RESOLUTION NO. 5678
 DATE: 05/15/2024

CONCORDING LLC
 APPROVED BY RESOLUTION NO. 9012
 DATE: 05/15/2024

CONCORD ASSOCIATES, LP
 APPROVED BY RESOLUTION NO. 3456
 DATE: 05/15/2024



GRAPHIC SCALE
 1" = 20'

DATE: 05/15/2024

DATE: 05/15/2024

DATE: 05/15/2024

DATE: 05/15/2024

DATE: 05/15/2024

DATE: 05/15/2024

DATE: 05/15/2024

DATE: 05/15/2024

EXHIBIT G

TITLE EXCEPTIONS

EXHIBIT G

PERMITTED EXCEPTIONS

1. Taxes, tax liens, tax sales, water rates, sewer rents and assessments, not yet due and payable.
2. Covenants, conditions, easements, leases, agreements of record as follows:
 - (a) Utility Company Easement and Right of Ways in Liber 278 Page 52, Liber 295 page 546, Liber 392 Page 332, Liber 474 Page 321, Liber 477 Page 514, Liber 479 Page 185, Liber 725 Page 1054, Liber 724 Page 50, Liber 724 Page 45, Liber 792 page 49, Liber 546 Page 278, Liber 296 Page 549, Liber 384 page 135, Liber 732 page 376, Liber 671 Page 450, Liber 1379 Page 443, Liber 1379 Page 445 and Liber 318 Page 188.
 - (b) Underground encroachments and easements, if any, including pipes and drains and such rights as may exist for entry upon said premises to maintain and repair the same.
 - (c) Utility Easements in Liber 511 Page 352, Liber 608 Page 129 and 130 and Liber 608 Page 135.
 - (d) Covenants and Restrictions in Liber 2185 Page 378.
 - (e) Utility Easement in Liber 381 Page 40.
 - (f) Utility Easement in Liber 641 Page 108.
 - (g) Right of Way in Liber 190 Page 318, Liber 275 Page 563.
 - (h) Covenants and Restrictions in Liber 242 cp. 117.
 - (i) Water Rights in Liber 172 Page 522.
 - (j) Utility Easement in Liber 262 Page 260, Liber 262 Page 259 and Liber 381 Page 39, Liber 381 page 40.
 - (k) Declaration of Restrictive Covenants in Instrument No. 2010-56690.
 - (l) Declaration of Restrictive Covenants in Instrument No. 2010-56691.
 - (m) Terms, Covenants, Conditions, Agreements and other matters in "Lease" by and between EPT Concord II, LLC (successor to the interest of Concord Resort Property Holdings, LLC, as original lessor under the Lease), as lessor and County of Sullivan Industrial Development Agency, as lessee, dated 8/15/2008, as evidenced by Memorandum of Lease to Agency recorded 9/17/2008 in Liber 3518 Page 167.

- (n) Terms, Covenants, Conditions, Agreements and other matters in "Leaseback" by and between County of Sullivan Industrial Development Agency and EPT Concord II, LLC (successor-in-interest to the interest of Concord Resort LLC, as original sublessee under the Leaseback) dated as of 08/20/2008 recorded 9/17/2008 in Liber 3517 Page 195.
- (o) Covenants and Restrictions in Liber 215 Page 324, Liber 311 Page 184, Liber 314 Page 590, Liber 376 Page 487 and Liber 478 Page 390
- (p) Utility Easements in Liber 511 Page 352, Liber 608 Page 129 and 130 and Liber 608 Page 135
- (q) Right of Way in Liber 579 Page 442
- (r) Riparian rights of others to and over the non navigable Sheldrake Stream, Kiamesha Creek and Tannery Brook.
- (s) Reservation of Sewer and Water Pipe Lines in Liber 295 Page 78 and Liber 561 Page 349
- (t) Utility Easement in Liber 296 Page 526 and Liber 728 Page 221
- (u) Sewer Easement and Right of Way in Liber 860 Page 157
- (v) Covenants and Restrictions in Liber 242 cp. 117
- (w) Easement for Utilities in Liber 1623 Page 588
- (x) Easement for Utilities in Liber 767 Page 1027
- (y) Easement in Liber 389 Page 286
- (z) Notice of Appropriation in Liber 566 Page 248
- (aa) Utility Easement in Book 721 Page 720
- (bb) Easement in Liber 2556 Page 452
- (cc) Easement in Liber 754 Page 167

3. The following *Lis Pendens* entitled, "Supreme Court, of the State of New York, County of Sullivan, Concord Associates, L.P., Concord Resort, LLC and Concord Kiamesha LLC, plaintiffs, versus EPT Concord, LLC, EPT Concord II, LLC, et. al., defendants" filed June 7, 2011 under No. 2011-300 and Action No. 2011-1611.

4. All other easements, covenants and agreements, restrictions, declarations and reservations of record and any matters an accurate survey of the Premises would disclose.

EXHIBIT H

SNDA FORM

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This Subordination, Non-Disturbance and Attornment Agreement (this "Agreement") is made effective as of June __, 2012, by and among CONCORD KIAMESHA LLC, a Delaware limited liability company ("Tenant"), EPT CONCORD II, LLC, a Delaware limited liability company ("Landlord"), and EPT CONCORD, LLC, a Delaware limited liability company ("Mortgagee").

WHEREAS, Mortgagee is the holder of that certain Fee and Leasehold Mortgage, Assignment of Leases and Rents and Security Agreement, from the County of Sullivan Industrial Development Authority (the "IDA") and Concord Resort, LLC in favor of EPT Concord, LLC, dated as of August 20, 2008, recorded September 17, 2008 in Liber 3517, page 223 (herein, as it may have been amended or supplemented, called the "Mortgage"), covering, among other property, the land (the "Land") described in Exhibit "A" which is attached hereto and incorporated herein by reference, and the improvements, if any ("Improvements") thereon (such Land and Improvements being herein together called the "Property");

WHEREAS, Tenant is the tenant under a lease from Landlord dated as of June 18, 2012 (herein, as it may from time to time be renewed, extended, amended or supplemented, called the "Lease"), covering a portion of the Property, which portion is legally described on Exhibit "B" attached hereto and incorporated herein by reference (said portion being herein referred to as the "Premises"); and

WHEREAS, the term "Landlord" as used herein means the present landlord under the Lease or, if the landlord's interest is transferred in any manner, the successor(s) or assign(s) occupying the position of landlord under the Lease at the time in question.

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

1. Subordination. Tenant agrees and covenants that the Lease and the rights of Tenant thereunder, all of Tenant's right, title and interest in and to the Premises under the Lease, and any lease thereafter executed by Tenant covering any part of the Property, are and shall be subject, subordinate and inferior to the Mortgage and the rights of Mortgagee thereunder, and all right, title and interest of Mortgagee in the Property. This Agreement is not intended and shall not be construed to subordinate the Lease to any mortgage, deed of trust or other security document other than those referred to in the preceding sentence, securing the indebtedness to Mortgagee.

2. Non-Disturbance. Mortgagee agrees that so long as the Lease is in full force and effect and Tenant is not in default in the payment of rent, additional rent or other payments or in the performance of any of the other terms, covenants or conditions of the Lease on Tenant's part to

be performed (beyond the period, if any, specified in the Lease within which Tenant may cure such default),

(a) Tenant's possession of the Premises under the Lease shall not be disturbed or interfered with by Mortgagee in the exercise of any of its foreclosure rights under the Mortgage or conveyance in lieu of foreclosure, and

(b) Mortgagee will not join Tenant as a party defendant for the purpose of terminating Tenant's interest and estate under the Lease in any proceeding for foreclosure of the Mortgage.

(c) Mortgagee agrees that in the event that the Premises are conveyed by the Landlord to Tenant in accordance with and subject to the terms and conditions Section 39(c) of the Lease, that Mortgagee shall execute a partial release of the lien of the Mortgage, releasing the lien of the Mortgage presently existing against the Premises.

3. Attornment.

(a) Tenant covenants and agrees that in the event of foreclosure of the Mortgage, whether by power of sale or by court action, or upon a transfer of the Property by conveyance in lieu of foreclosure (the purchaser at foreclosure or the transferee in lieu of foreclosure, including Mortgagee if it is such purchaser or transferee, being herein called "New Owner"), Tenant shall attorn to the New Owner as Tenant's new landlord, and agrees that the Lease shall continue in full force and effect as a direct lease between Tenant and New Owner upon all of the terms, covenants, conditions and agreements set forth in the Lease and this Agreement, except for provisions which are impossible for New Owner to perform; provided, however, that in no event shall the New Owner be:

(i) liable for any act, omission, default, misrepresentation, or breach of warranty, of any previous landlord (including Landlord) or obligations accruing prior to New Owner's actual ownership of the Property;

(ii) subject to any offset, defense, claim or counterclaim which Tenant might be entitled to assert against any previous landlord (including Landlord);

(iii) bound by any payment of rent, additional rent or other payments, made by Tenant to any previous landlord (including Landlord) for more than one (1) month in advance;

(iv) bound by any amendment, or modification of the Lease hereafter made, or consent, or acquiescence by any previous landlord (including Landlord) under the Lease to any assignment or sublease hereafter granted, without the written consent of Mortgagee; or

(v) liable for any deposit that Tenant may have given to any previous landlord (including Landlord) which has not, as such, been transferred to New Owner.

(b) The provisions of this Agreement regarding attornment by Tenant shall be self-operative and effective without the necessity of execution of any new lease or other document on the part of any party hereto or the respective heirs, legal representatives, successors or assigns of any such party. Tenant agrees, however, to execute and deliver upon the request of New Owner, any instrument or certificate which in the reasonable judgment of New Owner may be necessary or appropriate to evidence such attornment, including a new lease of the Premises on the same terms and conditions as the Lease for the unexpired term of the Lease.

4. Estoppel Certificate. Tenant agrees to execute and deliver from time to time, upon the request of Landlord or of any holder(s) of any of the indebtedness or obligations secured by the Mortgage, a certificate regarding the status of the Lease, consisting of statements, if true (or if not, specifying why not), (a) that the Lease is in full force and effect, (b) the date through which rentals have been paid, (c) the date of the commencement of the term of the Lease, (d) the nature of any amendments or modifications of the Lease, (e) to the best of Tenant's knowledge no default, or state of facts which with the passage of time or notice (or both) would constitute a default, exists under the Lease, (f) to the best of Tenant's knowledge, no setoffs, recoupments, estoppels, claims or counterclaims exist against Landlord, and (g) such other matters as may be reasonably requested.

5. Acknowledgment and Agreement by Tenant. Tenant acknowledges and agrees as follows:

(a) Tenant will not amend, alter or waive any provision of, or consent to the amendment, alteration or waiver of any provision of the Lease without the prior written consent of Mortgagee. Tenant acknowledges that Mortgagee will rely upon this instrument in connection with such financing.

(b) In the event that Mortgagee notifies Tenant of a default under the Mortgage, and demands that Tenant pay its rent and all other sums due under the Lease directly to Mortgagee, Tenant shall honor such demand and pay the full amount of its rent and all other sums due under the Lease directly to Mortgagee, without offset, or as otherwise required pursuant to such notice beginning with the payment next due after such notice of default, without inquiry as to whether a default actually exists under the Mortgage and notwithstanding any contrary instructions of or demands from Landlord.

(c) Tenant shall send a copy of any notice or statement under the Lease to Mortgagee at the same time such notice or statement is sent to Landlord if such notice or statement has a material impact on the economic terms, operating covenants or duration of the Lease.

(d) Tenant has no right or interest in the Premises excepting the leasehold interest thereto created by the Lease, rights and interests, if any, created or granted to Tenant pursuant to the Agreement (Casino Development) dated as of June 18, 2010, between Landlord and Tenant or any rights or interests, if any, as may be determined by the court in connection with that certain cause of action [REDACTED]. Tenant has no option of any nature whatsoever, whether pursuant to the Lease or otherwise, to purchase the Premises or the Property, or any portion thereof or any interest therein except as expressly provided in Section 39(c) of the Lease, and to the extent that Tenant has had, or hereafter acquires, any such right or option (other than as provided in Section 39(c) of the Lease, same is hereby acknowledged to be subject and subordinate to the Mortgage and is hereby waived and released as against Mortgagee, Landlord and New Owner.

(e) This Agreement satisfies any condition or requirement in the Lease relating to the granting of a non-disturbance agreement and Tenant waives any requirement to the contrary in the Lease.

(f) Mortgagee and any New Owner shall have no obligation nor incur any liability with respect to any warranties of any nature whatsoever, whether pursuant to the Lease or otherwise, including, without limitation, any warranties respecting use, compliance with zoning, Landlord's title, Landlord's authority, habitability, fitness for purpose or possession.

(g) In the event that Mortgagee or any New Owner shall acquire title to the Premises or the Property, Mortgagee or such New Owner shall have no obligation, nor incur any liability, beyond Mortgagee's or New Owner's then equity interest, if any, in the Property or the Premises, and Tenant shall look exclusively to such equity interest of Mortgagee or New Owner, if any, for the payment and discharge of any obligations imposed upon Mortgagee or New Owner hereunder or under the Lease or for recovery of any judgment from Mortgagee, or New Owner, and in no event shall Mortgagee, New Owner, nor any of their respective officers, directors, shareholders, agents, representatives, servants, employees or partners ever be personally liable for such judgment.

(h) Tenant has never permitted, and will not permit, the generation, treatment, storage or disposal of any hazardous substance as defined under federal, state, or local law, on the Premises or Property except for such substances of a type and only in a quantity normally used in connection with the occupancy or operation of buildings (such as non-flammable cleaning fluids and supplies normally used in the day to day operation of first class establishments similar), which substances are being held, stored, and used in strict compliance with federal, state, and local laws. Tenant shall be solely responsible for and shall reimburse and indemnify Landlord, New Owner or Mortgagee, as applicable, for any loss, liability, claim or expense, including without limitation, cleanup and all other expenses, including, without limitation, legal fees that Landlord, New Owner or Mortgagee, as applicable, may incur by reason of Tenant's violation of the requirements of this Paragraph 5(h).

6. Acknowledgment by Landlord. Landlord represents and warrants to Mortgagee that a true and complete copy of the Lease has been delivered by Landlord to Mortgagee.

7. Notices. All notices, requests, consents, demands and other communications required or which any party desires to give hereunder shall be in writing and shall be deemed sufficiently given or furnished if delivered by personal delivery, by expedited delivery service with proof of delivery by a nationally recognized overnight courier service such as Federal Express, or by registered or certified United States mail, postage prepaid, at the addresses specified below (unless changed by similar notice in writing given by the particular party whose address is to be changed). Any such notice or communication shall be deemed to have been given either at the time of personal delivery or, in the case of delivery service or mail, as of the date of first attempted delivery at the address and in the manner provided herein. Notwithstanding the foregoing, no notice of change of address shall be effective except upon receipt. This Paragraph 7 shall not be construed in any way to affect or impair any waiver of notice or demand provided in this Agreement or in the Lease or in any document evidencing, securing or pertaining to the loan evidenced by the Note described in the Mortgage or to require giving of notice or demand to or upon any person in any situation or for any reason.

If to Tenant: Concord Kiamesha, LLC
c/o Cappelli Enterprises, Inc.
115 Stevens Avenue
Valhalla, New York 10595
Attention: Louis R. Cappelli

with copy to:

DeIBello Donnellan Weingarten, Wise & Wiederkehr LLP
One North Lexington Avenue
White Plains, New York 10601
Attention: Alfred E. Donnellan, Esq.

To Landlord: EPT Concord II, LLC
c/o Entertainment Properties Trust
Attention: Asset Management
909 Walnut Street, Suite 200
Kansas City, Missouri 64106
Telephone: (816) 472-1700

and

Entertainment Properties Trust
Attention: General Counsel
909 Walnut Street, Suite 200
Kansas City, Missouri 64106

Telephone: (816) 472-1700

If to Lender:

EPT Concord I, LLC
c/o Entertainment Properties Trust
Attention: Asset Management
909 Walnut Street, Suite 200
Kansas City, Missouri 64106
Telephone: (816) 472-1700
and

Entertainment Properties Trust
Attention: General Counsel
909 Walnut Street, Suite 200
Kansas City, Missouri 64106
Telephone: (816) 472-1700

with a courtesy copy to:

Kate Hauber
Stinson Morrison Hecker LLP
1201 Walnut Street, Suite 2600
Kansas City, Missouri 64106-215

9. Miscellaneous.

(a) This Agreement supersedes any inconsistent provision of the Lease.

(b) Nothing contained in this Agreement shall be construed to derogate from or in any way impair, or affect the lien, security interest or provisions of the Mortgage, Note, or Security Documents.

(c) This Agreement shall inure to the benefit of the parties hereto, their respective successors and permitted assigns, and any New Owner, and its heirs, personal representatives, successors and assigns; provided, however, that in the event of the assignment or transfer of the interest of Mortgagee, all obligations and liabilities of the assigning Mortgagee under this Agreement shall terminate, and thereupon all such obligations and liabilities shall be the responsibility of the party to whom Mortgagee's interest is assigned or transferred; and provided further that the interest of Tenant under this Agreement may not be assigned or transferred without the prior written consent of Mortgagee.

(d) THIS AGREEMENT AND ITS VALIDITY, ENFORCEMENT AND INTERPRETATION SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

(e) The words "herein", "hereof", "hereunder" and other similar compounds of the word "here" as used in this Agreement refer to this entire Agreement and not to any particular section or provision.

(f) This Agreement may not be modified orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest.

(g) If any provision of the Agreement shall be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not apply to or affect any other provision hereof, but this Agreement shall be construed as if such invalidity, illegality, or unenforceability did not exist.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and sealed as of the date first above written.

EPT CONCORD, LLC, a Delaware limited liability company

By: _____

LENDER'S CERTIFICATE OF ACKNOWLEDGMENT

State of Missouri)
)ss.
County of Jackson)

On the ____ day of June in the year 2012_ before me, the undersigned, personally appeared _____, personally known to me or proved 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(s) on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the city of Kansas City, state of Missouri.

Signature and Office of individual taking acknowledgement

My Commission Expires: _____

EPT CONCORD II, LLC,
a Delaware limited liability company

By: _____
Print Name: _____
Title: _____

LANDLORD'S CERTIFICATE OF ACKNOWLEDGMENT

State of Missouri)
)ss.
County of Jackson)

On the ____ day of June, in the year 2012, before me, the undersigned, personally appeared _____, personally known to me or proved 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(s) on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the city of Kansas City, state of Missouri.

Signature and Office of individual
taking acknowledgement

My Commission Expires: _____

**CONCORD KIAMESHA, LLC,
a Delaware limited liability company**

By: _____
 Print Name: _____
 Title: _____

TENANT’S CERTIFICATE OF ACKNOWLEDGMENT

State of _____)
)ss.
 County of _____)

On the ____ day of June in the year 2012, before me, the undersigned, personally appeared _____, personally known to me or proved 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(s) on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the city of _____, state of _____.

 Signature and Office of individual
 taking acknowledgement

My Commission Expires: _____

EXHIBIT "A"

LEGAL DESCRIPTION OF THE LAND

EXHIBIT "B"

LEGAL DESCRIPTION OF THE PREMISES