

**LICENSING FEE**

**EXHIBIT VIII. B.11**

Resorts World Hudson Valley agrees to pay a total license fee of one hundred twenty million dollars (\$120,000,000.00), consisting of the minimum license fee of seventy million dollars (\$70,000,000.00) and a supplemental license fee in excess of the minimum license fee of fifty million dollars (\$50,000,000.00).

The supplemental license fee is based on the following assumptions remaining true and accurate:

- We have made certain fundamental assumptions on which our license fee and capital investment are based. Since our business model relies on competing for global gaming business with major gaming markets, including those located in Nevada, and because we are familiar with the rules and regulations regarding gaming in NV due to the recent licensure of an affiliate of Applicant in that jurisdiction, we assume that the laws and regulations regarding the operation of Gaming Facilities and license renewals issued by the New York State Gaming Commission will on the whole be consistent in all material respects with regulations in effect in Nevada.
- The State shall not authorize any new Video Lottery Terminal gaming facilities in Zone 1 or Zone 2, Region 1, as defined by the NYS Upstate Gaming Economic Development Act of 2013, for sixty months following the opening of the first gaming facility in Zone 2, Region 1. Should the state legislatively authorize additional Video Lottery Terminal gaming facility licenses before the end of sixty months following the opening of gaming facility in Zone 2, Region 1 within this period in Zone 1 or Zone 2, Region 1 we shall have the right to recover the portion of license fee that exceeded the minimum required license fee. This right to recover any such fee shall be in a manner proportionate to the length of the respective period that is still remaining upon the vesting of such right.

In the event that a second gaming facility license is awarded to an Applicant that has proposed a gaming facility at a location that is within 20 miles of Exit 16 on Interstate 87 (New York State Thruway) located in Orange County, we respectfully withdraw this Application.

If the event that a second gaming facility license is awarded to an Applicant that has proposed a gaming facility at a location that is with 10 miles of Stewart International Airport, then our qualified capital investment shall be reduced to \$600 million and we are only offering \$35 million as a supplemental license fee, resulting in a total license fee inclusive of the minimum \$105 million.

We agree to pay the total license fee within thirty (30) days of being awarded the license.