

New York Gaming Facility Location Board
Response to Request for Applications to Develop and Operate a
Gaming Facility in New York State

TIOGA DOWNS RACETRACK, LLC
Exhibit VIII.C.2.b.

Tioga Downs Racetrack, LLC ("Tioga Downs") is the current owner of the fee title to the property known as 2384 West River Road, Nichols, New York (Section 158, Block 3, Lots 49, 51, 52, and 53) (the "Land"), consisting of approximately 144.9 acres. Tioga Downs acquired fee title to the Land pursuant to:

1. a Trustee's Deed dated June 21, 2004, made by Tioga Park, LLC, Chapter 11 Debtor-in Possession, by James W. Hawkins, in favor of Tioga Downs, as recorded in the Tioga County Clerk's Office (the "Clerk's Office") on October 18, 2004, Instrument Number 114157-001 (the "2004 Deed")¹; and
2. a Trustee's Deed dated May 31, 2005, made by Paul A. Levine, Esq., Chapter 11 Bankruptcy Trustee for Tioga Park, LLC, Chapter 11 Debtor-in Possession, in favor of Tioga Downs, as recorded in the Clerk's Office on June 9, 2005, Instrument Number 121268-001 (the "2005 Deed").

Copies of the 2004 Deed and the 2005 Deed are attached hereto.

In addition, Tioga Downs has the exclusive right to lease a 112.07-acre golf course property known as the Tioga Country Club which is located at 151 Ro-Ki Boulevard in the Town of Nichols and Village of Nichols, Tioga County, New York (the "Golf Course Property"). Tioga's lease option is set forth in:

1. Lease Option Agreement dated April 14, 2014 by and between Tioga Downs and Tioga Recreation Association, Inc., a New York not-for-profit corporation ("Tioga Recreation"); and
2. Memorandum of Lease Option Agreement dated April 14, 2014 and recorded in the Clerk's Office on April 14, 2014 as Instrument Number 2014-0000150.

The form of lease for the Golf Course Property is included as Exhibit B to the Option Agreement.

Copies of the Option Agreement (and its exhibits) and the Memorandum of Lease Option Agreement are attached hereto.

¹ The metes and bounds description for "Parcel A" included in the 2004 Deed contains a scrivener's error regarding one call which is noted as "S 36 degrees 37' 20" E", when it should instead be "S 86 degrees 37' 20" E". The 2004 Deed does specifically state, however, that it is the same premises as was conveyed in the prior vesting deed dated May 30, 1996 and recorded in Liber 583, Page 45. The legal description in the prior vesting deed correctly references the call as "S 86 degrees 37' 20" E". As a result, a corrective deed is being sought in order to correct the typo.

2004 Deed

[See Attached]



Robert L Woodburn
TIOGA COUNTY CLERK

16 Court St PO Box 307
Owego, NY 13827
(607) 687-8660
Fax: (607) 687-4612

Instrument Number
114157-001

No. of Pages: 13

Delivered By: TOWNE LAW OFFICES, PC

Receipt No. 114157

Return To:

THE TOWNE LAW OFFICES PC
421 NEW KARNER ROAD

DATE: 10/18/2004

ALBANY, NY 12205

Time: 11:12 AM

Document Type: DEED

Parties To Transaction: TIOGA PARK LLC - TIOGA DOWNS TRUSTE

Deed Information

Mortgage Information

Consideration: \$0.00

Mortgage Amount:

Transfer Tax: \$0.00

Basic Mtge. Tax:

RETT No: 00573

Special Mtge. Tax:

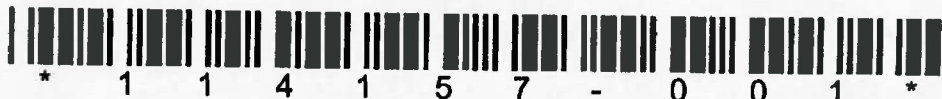
Additional Mtge. Tax:

State of New York
Tioga County Clerk

Mortgage Serial No.:

This sheet constitutes the Clerk endorsement required by Section 316-A(5) & Section 319 of the Real Property Law of the State of New York. DO NOT DETACH

Tioga County Clerk



R&R: The Towne Law Offices, P.C.
421 New Karner Road
PO Box 15072
Albany, NY 12212-5072

TRUSTEE'S DEED

_____ Deed made this 21st day of June, 2004 by Tioga Park, LLC, Chapter 11 Debtor-in Possession, by James W. Hawkins, herein referred to as the Grantor, to Tioga Downs Racetrack, LLC, herein referred to as the Grantee, with offices located at 421 New Karner Road, the City of Albany, County of Albany, State of New York, as assignee of Asolare II, LLC.

WHEREAS, in an bankruptcy proceeding in the United States Bankruptcy Court for the Northern District of New York entitled Tioga Park, LLC, Case # 03-60078, a Chapter 11 Plan of Reorganization was confirmed by the Order of the Honorable Stephen D. Gerling, Chief United States Bankruptcy Court Judge dated June 1, 2004 and entered in the office of the United States Bankruptcy Court Clerk on June 2, 2004, a copy of which is annexed hereto and incorporated herewith, Tioga Park, LLC in its capacity as Trustee of the Bankrupt Estate of Tioga Park, LLC, was duly authorized and empowered to sell the bankrupt's estate herein described to Tioga Downs Racetrack, LLC to satisfy the obligations of Tioga Park, LLC to Asolare II, LLC., and;

NOW, Tioga Park, LLC as Chapter 11 Trustee, Debtor-in-Possession, in order to carry into effect the sale so made by it, as aforesaid, in the pursuance of and by virtue of the power and authority vested as aforesaid by the Order of the Court, by virtue of the foregoing and in consideration of the satisfaction of the obligation of Tioga Park, LLC to Asolare II, LLC, and in conformity to the statute in such case made and provided, grants and conveys to Grantee, and its' heirs and assigns forever, all the right title and interest which is vested as Trustee in Bankruptcy of Tioga Park, LLC, (case # 03-60078) the real property located in the Town of Nichols, County of Tioga, State of New York, which is more particularly bounded and described as follows:

PARCEL A

All that piece of parcel of property situate in the Town of Nichols, County of Tioga, State of New York and described as follows:

BEGINNING at a granite monument on the northerly boundary of the Southern Tier Expressway at its intersection with the easterly boundary of Davenport Hill Road; thence along the easterly boundary of Davenport Hill Road the following nine courses and distances: 1) N. 2 degrees 52' 37" W, a distance of 124.46 ± feet to a point; thence 2) S 87 degrees 05' 27" W, a distance of 40.00 ± feet to a granite monument; thence 3) N 3 degrees 41' 13" W, a distance of 404.31 ± feet to a point; thence 4) on a curve to the right having a radius of 145.75 feet, a distance of 154.89 ± feet to a point, also having a chord bearing N 26 degrees 45' 26" E, 147.70 ± feet; thence 5) N 57 degrees 12' 06" E, a distance of 67.78± feet to a point; thence 6) on a curve to the left having a radius of 186.50 feet, a distance of 212.59 ± feet to a point, also having a chord bearing N 24 degrees 32' 46" E, 201.27 ± feet; thence 7) N 8 degrees 06' 33" W, a distance of 202.33 ± feet to a point; thence 8) on a curve to the left having a radius of 326.28 feet, a distance of 291.45 ± feet to a point, also having a chord bearing N 67 degrees 12' 13" E, 281.86 ± feet; thence 9) N 41 degrees 36' 48" E, a distance of 65.85 ± feet to a point on the southerly boundary of the Erie Lackawanna Railway Company; thence easterly, on a curve to the left having a radius of 15,675.82 feet, a distance of 782.63 ± feet to a point; thence continuing S 36 degrees 37' 20" E, southerly along said boundary a distance of 1462.36 ± feet to a point on the division line between the property of Ralph S. Ostrander and Eva P. Ostrander (reputed owners) on the west and the property of Robert H. Schmidt (reputed owner) on the east; thence S 2 degrees 25' 54" E, along said division line, a distance of 1463.87 ± feet to a point on the northerly boundary of the Southern Tier Expressway; thence westerly, along

said northerly boundary, a distance of 2738.58 ± feet to the point of beginning; being 82.608 acres more or less.

ALSO, ALL THAT PIECE OR PARCEL OF PROPERTY, situate in the Town of Nichols, County of Tioga and State of New York, described as follows:

Beginning at a point on the southerly boundary of West River Drive at its intersection with the division line between the property of Ralph S. Ostrander and Eva P. Ostrander (reputed owners) on the west and the property of Wilfred F. Fruitiger (reputed owner) on the east; thence S 2 degrees 25' 54" E, along said division line, a distance of 277.41 ± feet to a point on the northerly boundary of the Erie Lackawanna Railway Company; thence N 86 degrees 37' 20" W, along said northerly boundary, a distance of 759.69± feet to a point; thence N 0 degrees 51' 34" W, a distance of 221.18± feet to a point on the southerly boundary of West River Drive; thence N 89 degrees 08' 26" E, along said southerly boundary, a distance of 750.00 ± feet to the point of beginning; being 4.311 acres more or less.

PARCEL B

ALSO, ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Nichols, County of Tioga and State of New York, bounded and described as follows:

Beginning at a granite monument on the northerly boundary of the Southern Tier Expressway at its intersection with the division line between the property of Robert H. Schmidt (reputed owner) on the east and the property now or formerly of Ralph S. Ostrander and Eva P. Ostrander on the west; thence N 2 degrees 25' 54" W, along said division line, a distance of 1463.87 ± feet to a point on the southerly boundary of the Erie Lackawanna Railway Company; thence S 86 degrees 37' 20" E, along said southerly boundary, a distance of 996.75 ± feet to a point on the division line between

the property of Robert H. Schmidt (reputed owner) on the west and the property of Clifford J. Park and Helen May Park (reputed owners) on the east; thence S 6 degrees 36' 48" E, along said division line, a distance of 302.06 ± feet to an iron pin on the division line between the property of Robert H. Schmidt (reputed owner) on the north and the property of Clifford J. Park and Helen May Park (reputed owners) on the south; thence S 89 degrees 38' 17" W, along the said division line, a distance of 184.91 feet to an iron pin on the division line between the property of Robert H. Schmidt (reputed owner) on the west and the property of Clifford J. Park and Helen May Park (reputed owners) on the east, thence S 3 degrees 00' 58" E, along said division line, and continuing along the division line between the property of Robert H. Schmidt (reputed owner) on the west and the property of the Town of Nichols (reputed owner), a total distance of 1208.46 ± feet to a point on the northerly boundary of the Southern Tier Expressway; thence westerly, along said northerly boundary, a distance of 852.77 ± feet to the point of beginning; being 29.754 acres more or less.

ALSO, a right of way for motor vehicles and pedestrians over a strip of land approximately forty feet in width along the westerly boundary of the premises conveyed to Wilford E. Frutiger by deed dated December 30, 1968 and recorded on the same day in the Tioga County Clerk's Office in Book 338 of Deeds at Page 376, said right of way to extend in length from West River Road on the north to his southerly boundary line, and in width from his westerly boundary line to the westerly edge of the concrete sidewalk which runs along the westerly side of his property.

PARCEL C

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Nichols, County of Tioga and State of New York, bounded and described as follows:

Beginning at a granite monument on the northerly boundary of the Southern Tier Expressway

at its intersection with the division line between the property of the Town of Nichols (reputed owner) on the west and the property of Ernest W. Goodwin and Elizabeth Goodwin (reputed owners) on the east; thence N 2 degrees 57' 20" W, along said division line, a distance of 1150.00± feet to a point on the division line between the property of the Town of Nichols (reputed owner) on the south and the property of Clifford J. Park and Helen May Park (reputed owners) on the north; thence N 83 degrees 02' 02" W, along said division line, a distance of 838.20± feet to a point on the division line between the property of the Town of Nichols (reputed owner) on the east and the property of Robert H. Schmidt (reputed owner) on the west; thence S 3 degrees 00' 58" E, along said division line, a distance of 1150.00 ± feet to a point on the northerly boundary of the Southern Tier Expressway; thence easterly, along said northerly boundary, a distance of 837.00 ± feet to the point of beginning; being 21.780 acres more or less, according to a survey made by McFarland-Johnson-Gibbons Engineers, Inc. dated September 8, 1975. All bearings are referred to True North.

ALSO a right of way and easement over and upon premises now or formerly owned by Clifford J. Park and Helen May Park adjoining the above premises on the north, said right of way and easement to be 25 feet in width measured in an easterly direction from the westerly boundary line of lands now or formerly of Schmidt and running from the lands now or formerly of the Erie Lackawanna Railroad Company southerly to the land above described.

BEING the same premises conveyed from Donald Nuckel, Jill Nuckel and James C. Nuckel as tenants-in-common, each holding an undivided interest of $33 \frac{1}{34}$ to Tioga Park, LLC by deed dated May 30, 1996 and recorded in the County Clerk's Office of Tioga County on May 31, 1996 in Liber 583 of Deeds at Page 45.

PARCEL D

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Nichols, County of Tioga and State of New York, bounded and described as follows:

COMMENCING at a point in the south line of premises now or formerly of the Delaware, Lackawanna & Western Railroad Company which said point is the northwest corner of premises now or formerly of E.W. Goodwin;

RUNNING thence S 2° 57' 20" E., along the west line of the said Goodwin premises a distance of 422.38 feet to an iron in the northeast corner of premises conveyed to James Nuckel by deed recorded in Tioga County Deed Liber 373 at page 452;

RUNNING thence N. 83° 02' 02" W., along the north line of the said Nuckel premises a distance of 838.20 feet to an iron pin in an east line of premises conveyed to the aforesaid Nuckel by deed recorded in the Tioga County Deed Liber 372 at page 926;

RUNNING thence N. 3° 00' 58" W., along the line of the Nuckel premises a distance of 58.46 feet an iron pin;

RUNNING thence N. 89° 38' 17" E., along a line of the Nuckel premises a distance of 184.91 feet to a point in the west line of a right-of-way;

RUNNING thence N. 6° 36' 48" W., along an east line of the Nuckel premises (being the west line of the aforementioned right-of-way) a distance of 301.78 feet, more or less, to the south line of the Delaware, Lackawanna & Western Railroad Company premises;

RUNNING thence S. 86° 37' 13" E., along the south line of the Delaware, Lackawanna & Western Railroad Company premises a distance of 664.31 feet to a steel railroad monument, the point and place of beginning.

SUBJECT to a right-of-way 25 feet in width from the south line of the D. L. & W. Railroad

Co. premises to the northerly line of Nuckel, and the westerly boundary of which said right-of-way shall commence at the intersection of the northeast corner of the Nuckel premises and the south line of the D. L. & W. Railroad Co.; running thence S. 6° 36' 48" E., to the north line of other premises of Nuckel.

FURTHER SUBJECT to a permanent easement for drainage purposes taken by the State of New York in connection with the construction of the Southern Tier Expressway, said easement being shown as parcel #1128 on map #1047 filed in the Tioga County Clerk's Office and described in the Notice of Appropriation dated April 16, 1969 and recorded May 13, 1970 in Liber 340 of Deeds at page 672 in the Tioga County Clerk's Office, the description contained in said notice of appropriation being hereby incorporated herein by reference.

The above parcel contains 6.279 acres, more or less, according to a survey of John R. Barno, dated June 10, 1976.

BEING the same premises conveyed from Lynn A. Bailey to Tioga Park, LLC by deed dated August 7, 1996 and filed in the Tioga County Clerk's Office August 24, 1998 in Liber 614 of Deeds at Page 141.

To have and to hold all and singular the premises described above and hereby conveyed to Grantee, and its' heirs and assigns forever. And said Grantor covenants as follows:

FIRST. That said Grantor is seized of said premises in fee simple, and has good right to convey the same;

SECOND. That the Grantee shall quietly enjoy the said premises;

THIRD. That the said premises are free from encumbrances;

FOURTH. That the Grantor will execute or procure any further necessary assurance of the

title to said premises;

This conveyance is made subject, however, thereto all real property tax liens as of this date unpaid.

IN WITNESS WHEREOF, Tioga Park, LLC, as Chapter 11 Trustee, Debtor-in-Possession, as aforesaid has hereto set his hand this 21st day of June, 2004.

Tioga Park, LLC

By: James W. Hawkins
James W. Hawkins

Witness

(Print name)

State of New York }
 } ss.:
County of Broome }

On this 21st day of June, 2004, before me came James W. Hawkins, personally known to me and to me known to be the subscribing witness within named, who, being by me sworn, did depose and say, that he resides in the Town of Colesville, Broome County, that he knows James W. Hawkins to be the manager of Tioga Park, LLC, the grantor, within-named, knows him to be the grantor who is described in and who executed the within instrument, that he was present and saw the said James W. Hawkins execute the same, and that he acknowledged to him the said that he, the said grantor, executed the same, and that he, the said James W Hawkins thereupon subscribed his name as a witness thereto.

Craig R. Fritzer
Notary Public
QUALIFIED IN BROOME CO
MY COMM. EXPIRES 10/1/06

FILED

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

2004 JUN -2 PM 1:59

In re:

TIOGA PARK, LLC

RECEIVED

Case No. 03-60076

CLERK OF THE
BANKRUPTCY COURT
N.D. OF N.Y.
UTICA

Debtor

MAY 28 2004

RESERVE CAPITAL CORPORATION
HAWKINS DEVELOPMENT LLC
JAMES W. and LORI JO HAWKINS
HAWKINS FAMILY, LLC
HAWKINS MANUFACTURED HOUSING, INC.
FOREST VIEW, INC.
WOODED ESTATES, LLC

OFFICE OF THE BANKRUPTCY JUDGE
UTICA, NY

Case No. 03-60071
Case No. 03-60072
Case No. 03-60073
Case No. 03-60074
Case No. 03-60075
Case No. 03-60076
Case No. 03-60077

CLERK OF THE
BANKRUPTCY COURT
N.D. OF N.Y.
UTICA

2004 MAY 28 PM 3:53

RECEIVED

Jointly Administered Debtors

**ORDER APPROVING DISCLOSURE STATEMENT AND
CONFIRMING JOINT CHAPTER 11 PLAN OF REORGANIZATION**

Debtor, TIOGA PARK, LLC, together with ASOLARE II, LLC and SOUTHERN TIER ACQUISITION, LLC, the Joint Proponents of the Joint Chapter 11 Plan of Reorganization dated and filed on March 10, 2004 and revised pursuant to Order entered May 17, 2004, a copy of which is attached hereto, incorporated herein, made a part hereof and referenced hereafter as "the Joint Plan", and said Joint Plan together with the Disclosure Statement dated March 5, 2004 and revised pursuant to Order entered May 17, 2004 having been transmitted to all of the known holders of claims or interests pursuant to Order entered May 17, 2004, AND the matter having come on for a combined hearing for the approval of Disclosure Statement and confirmation of the Joint Plan on the 27th day of May, 2004.

Debtor as Joint Plan Proponent having appeared by its attorney, Craig R. Fritsch, Esq. and its fiduciary, James W. Hawkins, Managing Member; Joint Plan Proponent and secured creditor Asolare II, LLC having appeared by its attorney, the Towne Law Offices, PC (James Towne, Esq. and Michael Rhodes-Devey, Esq., Of Counsel); Joint Plan Proponent Southern Tier Acquisition, LLC having

appeared by its attorney, E. Lisa Tang, Esq.; BSB Bank & Trust having appeared by its attorney, Myles Wren, Esq. of Nogi, Appleton, Weinberger & Wren, PC; the Office of the United States Trustee having appeared by Guy VanBaalen, Esq., Assistant US Trustee; each of the Jointly Administered Debtors having appeared by Craig R. Fritsch, Esq., their attorney and James W. Hawkins as debtor in possession or fiduciary of the jointly administered estates and there being no other appearances and no written opposition to the approval of the Disclosure Statement or the confirmation of the Joint Plan.

The Court having heard the arguments of counsel, the testimony of the Debtor and Joint Plan Proponents in support of confirmation, and having reviewed the Disclosure Statement and Plan as revised pursuant to Order entered May 17, 2004. There being no evidence in opposition thereto, and the Court having determined that the evidence proffered is credible and relevant with respect to the findings and conclusions herein, AND the Court having made the following findings upon the record of the hearing:

- a) That the Disclosure Statement dated March 5, 2004 and revised pursuant to Order entered May 17, 2004 contains adequate information with respect to the Joint Plan pursuant to Bankruptcy Code Section 1125;
- b) That each class provided under the Joint Plan, and each holder of an allowed claim or interest is unimpaired by the terms of the Joint Plan within the meaning of Bankruptcy Code Section 1124, *as modified by the Order of 5/17/04*
- c) That under the terms of the Joint Plan, the valuation of the Debtor and appraisal of Debtor's assets is not a material factor with respect to the confirmation of the Joint Plan;
- d) That the terms of the Joint Plan have been proposed in good faith and not by any means forbidden by law.
- e) That each of the requirements for confirmation as set forth in Bankruptcy Code Section 1129(a) has been met by the terms of the Joint Plan and by the Joint Plan Proponents;
- f) That the terms of the Joint Plan, and the Joint Plan in its entirety, are fair and reasonable under the circumstances.

BSB:

- g) Confirmation of the Joint Plan is in the best interest of the Debtor, the Estate, creditors and interested parties, and the confirmation of the Joint Plan is in conformance with the spirit and intent of the Bankruptcy Code.
- h) That the terms of the Joint Plan, and the provisions for plan implementation, are reasonably certain, feasible and capable of performance; it is

ORDERED, that the Joint Disclosure Statement dated March 10, 2004 and revised pursuant to Bankruptcy Court Order entered on May 17, 2004 be and the same hereby is approved pursuant to Bankruptcy Code Section 1125, and it is

ORDERED, that the Joint Plan dated March 10, 2004 and revised pursuant to Bankruptcy Court Order entered on May 17, 2004 the terms of which are incorporated herein, be and it hereby is confirmed in its entirety, including each and every term thereof, which confirmation shall be deemed effective upon the execution and entry of this Order, and it is

ORDERED, that the confirmation of the Joint Plan shall have the effect provided in accordance with Bankruptcy Code Section 1141, and the following Bankruptcy Code provisions:

- a) That subject to the payment in full of all allowed claims, all transfers of property pursuant to the terms of the confirmed Joint Plan shall be deemed and have the effect of a transfer of property, free and clear of liens, claims and encumbrances pursuant to Bankruptcy Code Section 363(b), and the Debtor is hereby authorized and directed to execute and deliver to Asolare II, LLC or the post-confirmation transferee as its assign, any documents in proper form for recording as necessary, desirable or required for the transfer of marketable title.
- b) That pursuant to Bankruptcy Code Section 365, all executory contracts shall be deemed rejected in accordance with the terms of the confirmed Joint Plan, and the rejection thereof shall be deemed approved by the Bankruptcy Court.
- c) That the determination of any claim or any dispute with respect to the allowance of any claim including administrative claims pursuant to Order of the Bankruptcy Court entered herein or

hereafter pursuant to Bankruptcy Code Section 501 et. seq. shall be deemed incorporated in and allowed hereunder for purposes of distribution under the terms of the Joint Plan.

d) That in addition to any other requirement for the entry of a Final Decree, and as a condition precedent to the transfer of any property by the Debtor or the Estate pursuant to the terms of the confirmed Joint Plan, the Joint Plan Proponents shall provide to the Court and the Office of the United States Trustee, proof of payment in full satisfaction of each allowed claim and in accordance with the terms of the confirmed Joint Plan which proof shall be in the form of an affidavit together with copies of each distribution check. That in the event any payment shall be returned or shall otherwise remain uncashed or undeliverable, the funds provided for such distribution shall remain in escrow, and shall be treated in accordance with the further order of this Court upon motion made by any party in interest including the Joint Plan Proponents, the United States Trustee, or any other party with standing.

e) That any of the agreements entered into by the Debtor as expressly referenced and incorporated in the Disclosure Statement and Joint Plan, and any agreement contemplated pursuant to the terms of the confirmed Joint Plan are hereby deemed authorized and approved, and it is


ORDERED, that unless the express terms of the confirmed Joint Plan, any Order entered herein or hereafter, or any agreement duly executed, authorized and approved in this case shall so require, the confirmation of the Joint Plan is without prejudice to any issue now or hereafter arising in any of the jointly administered cases, and it is

ORDERED, that the Joint Venturers, Southern Tier Acquisition, LLC and Asolare II, LLC shall be designated as disbursing agent in the place and stead of NEWCO until such time as the intended successor entity shall be organized and authorized to conduct business, and said Joint Venturers shall remain responsible, liable and obligated for the performance of the terms of the confirmed Plan, together

with the successor entity, until such time as the Court shall release said parties or enter Final Decree, upon full performance by said parties of the obligations as set forth in the confirmed Joint Plan, and it is

ORDERED, that the Debtor shall provide to the disbursing agent such information as may be requested and necessary for the distribution and implementation provided by the terms of the confirmed Joint Plan, and it is

ORDERED, that the Joint Plan Proponents shall make all payments to the United States Trustee pursuant to 28 USC 1930(a)(6) until entry of a Final Decree.

Dated: June , 2004
Utica, New York



HON. STEPHEN D. GERLING
Chief United States Bankruptcy Court

2005 Deed

[See Attached]



Robert L Woodburn
TIOGA COUNTY CLERK

16 Court St PO Box 307
Owego, NY 13827
(607) 687-8660
Fax: (607) 687-4612

Instrument Number
121268-001

No. of Pages: 10

Delivered By: TOWNE LAW OFFICES PC

Receipt No. 121268

Return To:

TOWNE LAW OFFICES PC
421 NEW KARNER ROAD
PO BOX 15072
ALBANY NY 12212-5072

DATE: 06/09/2005

Time: 10:32 AM

Document Type: DEED

Parties To Transaction: TIOGA PARK BY TRUSTEE - TIOGA DOWNS

Deed Information

Mortgage Information

Consideration: \$0.00

Mortgage Amount

Transfer Tax: \$0.00

Basic Mtge. Tax:

RETT No: 02181

Special Mtge. Tax:

Additional Mtge. Tax:

State of New York
Tioga County Clerk

Mortgage Serial No.:

This sheet constitutes the Clerk endorsement required by Section 316-A(5) & Section 319 of the Real Property Law of the State of New York. DO NOT DETACH

Tioga County Clerk



Record and Return to:

The Towne Law Offices, P.C.
421 New Karner Rd
PO Box 15072
Albany, New York 12212-5072

TRUSTEE'S DEED

THIS INDENTURE, is made the 31st day of May, 2005 between:

PAUL A. LEVINE, ESQ., Chapter 11 Bankruptcy Trustee for Tioga Park, LLC, Chapter 11 Debtor-in Possession, duly appointed in the proceeding hereinafter mentioned, with offices for the transaction of business c/o Lemery Greisler, LLC, 50 Beaver Street, Albany, New York 12207 (the "Grantor"), to Tioga Downs Racetrack, LLC, herein referred to as the Grantee, with offices located at 421 New Karner Road, the City of Albany, County of Albany, State of New York, as assignee of Asolare II, LLC (the "Grantee").

WITNESSETH, that the Grantor, the Trustee Paul A. Levine, was appointed the Chapter 11 Trustee of the Bankrupt estate of Tioga Park, LLC by Order dated September 16, 2004 in the United States Bankruptcy Court, Northern District of New York, Case No.03-60072 entitled "In re: Hawkins Development, LLC", and a Chapter 11 Plan of Reorganization was confirmed by the Order of the Honorable Stephen D. Gerling, Chief United States Bankruptcy Court Judge dated June 1, 2004 and entered in the office of the United States Bankruptcy Court Clerk on June 2, 2004, a copy of which is annexed hereto and incorporated herewith, Tioga Park, LLC was duly authorized and empowered to sell the bankrupt's estate herein described to Tioga Downs Racetrack, LLC to satisfy the obligations of Tioga Park, LLC to Asolare II, LLC., and;

NOW, Paul A. Levine as Chapter 11 Trustee, Debtor-in-Possession, in order to carry into

effect the sale so made by it, as aforesaid, in the pursuance of and by virtue of the power and authority vested as aforesaid by the Order of the Court, by virtue of the foregoing and in consideration of the satisfaction of the obligation of Tioga Park, LLC to Asolare II, LLC, and in conformity to the statute in such case made and provided, grants and conveys to Grantee, and its' heirs and assigns forever, all the right title and interest which is vested as Trustee in Bankruptcy of Tioga Park, LLC, (case # 03-60078) the real property located in the Town of Nichols, County of Tioga, State of New York, which is more particularly bounded and described as follows:

ALL THAT PORTION of the former Erie Lackawanna Railroad property in the Town of Nichols, County of Tioga and State of New York conveyed to the Town of Nichols by deed dated May 13, 1982 and recorded May 28, 1982 in the Tioga County Clerk's Office in Book 398 of Deeds at page 130, which runs through and is adjacent to lands conveyed to the grantee on the north and south by Donald, Jill and James Nuckel by deed dated May 30, 1996 and recorded May 31, 1996 in the Tioga County Clerk's Office in Book 583 of Deeds at page 45. The property to be conveyed hereby is specifically bounded and described as follows:

COMMENCING at a ½" iron pin situate at a common point marking the intersection of the southeast corner of lands now or formerly of Arthur B. Frank, III and Candace Frank, (405 D 938); a southwest corner of lands of the grantee, Tioga Park, LLC (583 D 45); and the northwest corner of the lands conveyed hereby; THENCE S 76° 18' 15" E along the common boundary of the grantor on the south and the grantee on the north a distance of 759.69 feet to a point, which point marks the intersection of a southeast corner of grantees land and the northern boundary of the lands conveyed hereby; THENCE southerly at right angles to the first described course through the lands of the grantor 99± feet to the southern line of the grantors land which is also a northern boundary of the

grantees property (583 D 45); THENCE N 76° 18' 15" W along the common boundary of the grantor on the north and the grantee on the south a distance of 759± feet to a point; THENCE northerly at right angles to the last described course through the lands of the grantee a distance of 99± feet to the point or place of beginning. Containing by estimation .17 acres more or less.

The aforesaid parcel is depicted on a map attached hereto for information purposes as Exhibit "A". Being a portion of Town of Nichols tax map 158.00-1-61.00.

Being the same premises conveyed to Tioga Park, LLC by Deed dated December 23, 1996 from the Town of Nichols, which deed was recorded in the Tioga County Clerk's Office on the 29th day of January, 1997 in Liber 592 of Deeds at page 272.

TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises

This conveyance is made subject, however, thereto all real property tax liens as of this date unpaid.

IN WITNESS WHEREOF, the Grantor has duly executed this deed the day and year first above written.

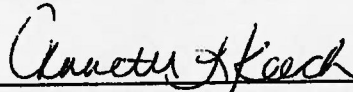
Witness



Paul A. Levine, Esq.,
Chapter 11 Bankruptcy Trustee for
Tioga Park, LLC

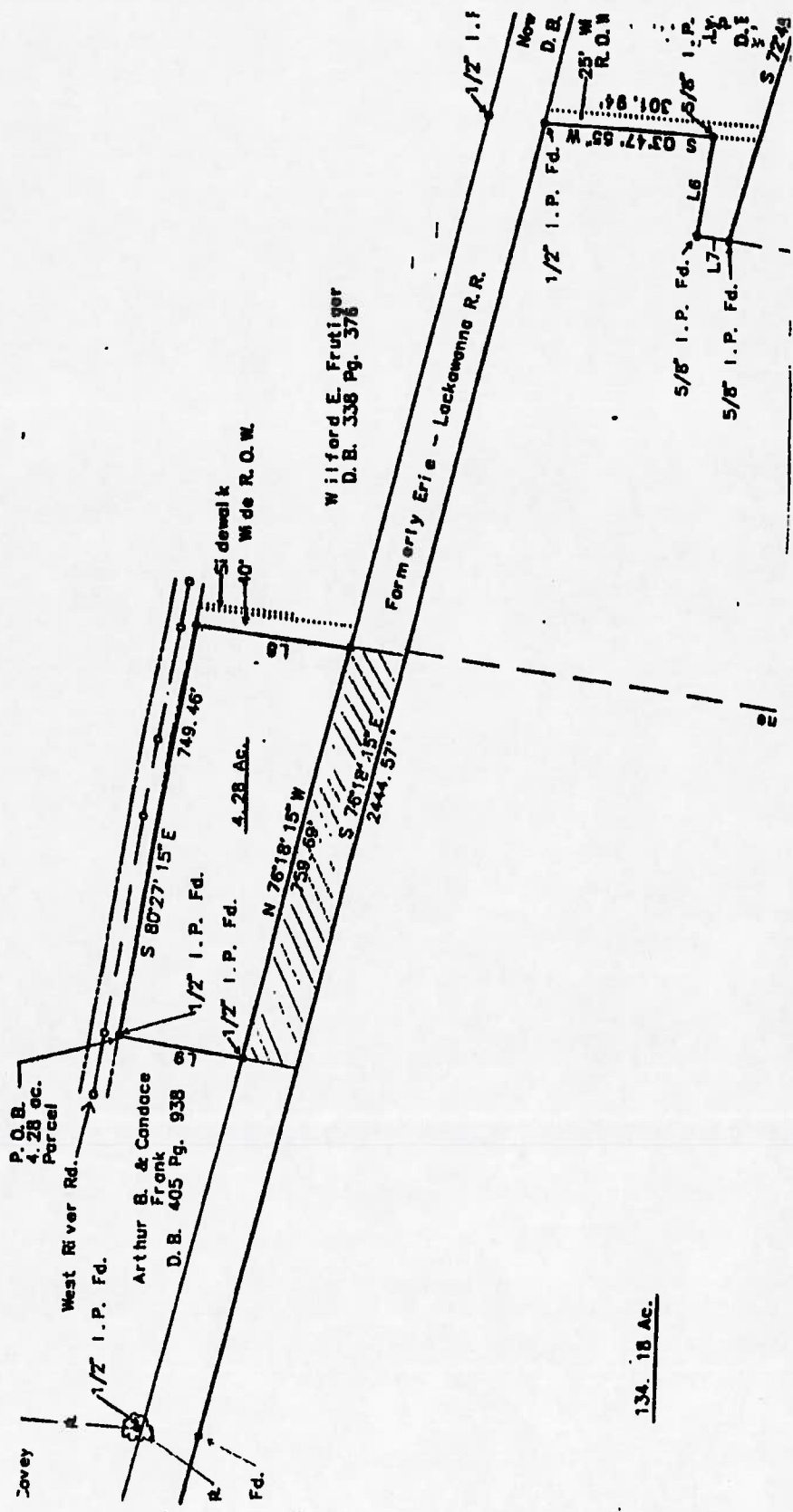
State of New York)
) ss.:
County of Albany)

On the 31st day of May, in the year 2005 before me, the undersigned, personally appeared **Paul A. Levine**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



Notary Public

ANNETTE K. KOCH
Notary Public, State of New York
Qualified Albany County
No. 1259
Commission Expires 12/31/2007



134. 18 Ac.

FILED

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

2004 JUN 2 PM 1:59

In re:

TIOGA PARK, LLC

RECEIVED

Case No. 03-60071

CLERK OF THE
BANKRUPTCY COURT
N.D. OF N.Y.
UTICA

Debtor

MAY 28 2004

OFFICE OF THE BANKRUPTCY JUDGE
UTICA, NY

Case No. 03-60071

Case No. 03-60072

Case No. 03-60073

Case No. 03-60074

Case No. 03-60075

Case No. 03-60076

Case No. 03-60077

CLERK OF THE
BANKRUPTCY COURT
N.D. OF N.Y.
UTICA

2004 MAY 28 PM 3:53

RECEIVED

RESERVE CAPITAL CORPORATION
HAWKINS DEVELOPMENT LLC
JAMES W. and LORI JO HAWKINS
HAWKINS FAMILY, LLC
HAWKINS MANUFACTURED HOUSING, INC.
FOREST VIEW, INC.
WOODED ESTATES, LLC

Jointly Administered Debtors

**ORDER APPROVING DISCLOSURE STATEMENT AND
CONFIRMING JOINT CHAPTER 11 PLAN OF REORGANIZATION**

Debtor, TIOGA PARK, LLC, together with ASOLARE II, LLC and SOUTHERN TIER ACQUISITION, LLC, the Joint Proponents of the Joint Chapter 11 Plan of Reorganization dated and filed on March 10, 2004 and revised pursuant to Order entered May 17, 2004, a copy of which is attached hereto, incorporated herein, made a part hereof and referenced hereafter as "the Joint Plan", and said Joint Plan together with the Disclosure Statement dated March 5, 2004 and revised pursuant to Order entered May 17, 2004 having been transmitted to all of the known holders of claims or interests pursuant to Order entered May 17, 2004, AND the matter having come on for a combined hearing for the approval of Disclosure Statement and confirmation of the Joint Plan on the 27th day of May, 2004.

Debtor as Joint Plan Proponent having appeared by its attorney, Craig R. Fritsch, Esq. and its fiduciary, James W. Hawkins, Managing Member; Joint Plan Proponent and secured creditor Asolare II, LLC having appeared by its attorney, the Towne Law Offices, PC (James Towne, Esq. and Michael Rhodes-Devey, Esq., Of Counsel); Joint Plan Proponent Southern Tier Acquisition, LLC having

appeared by its attorney, E. Lisa Tang, Esq.; BSB Bank & Trust having appeared by its attorney, Myles Wren, Esq. of Nogi, Appleton, Weinberger & Wren, PC; the Office of the United States Trustee having appeared by Guy VanBaalen, Esq., Assistant US Trustee; each of the Jointly Administered Debtors having appeared by Craig R. Fritsch, Esq., their attorney and James W. Hawkins as debtor in possession or fiduciary of the jointly administered estates and there being no other appearances and no written opposition to the approval of the Disclosure Statement or the confirmation of the Joint Plan.

The Court having heard the arguments of counsel, the testimony of the Debtor and Joint Plan Proponents in support of confirmation, and having reviewed the Disclosure Statement and Plan as revised pursuant to Order entered May 17, 2004. There being no evidence in opposition thereto, and the Court having determined that the evidence proffered is credible and relevant with respect to the findings and conclusions herein, AND the Court having made the following findings upon the record of the hearing:

- BSB*
- a) That the Disclosure Statement dated March 5, 2004 and revised pursuant to Order entered May 17, 2004 contains adequate information with respect to the Joint Plan pursuant to Bankruptcy Code Section 1125;
 - b) That each class provided under the Joint Plan, and each holder of an allowed claim or interest is unimpaired by the terms of the Joint Plan within the meaning of Bankruptcy Code Section 1124, *as modified by the Order of 5/17/04*
 - c) That under the terms of the Joint Plan, the valuation of the Debtor and appraisal of Debtor's assets is not a material factor with respect to the confirmation of the Joint Plan;
 - d) That the terms of the Joint Plan have been proposed in good faith and not by any means forbidden by law.
 - e) That each of the requirements for confirmation as set forth in Bankruptcy Code Section 1129(a) has been met by the terms of the Joint Plan and by the Joint Plan Proponents;
 - f) That the terms of the Joint Plan, and the Joint Plan in its entirety, are fair and reasonable under the circumstances.

- g) Confirmation of the Joint Plan is in the best interest of the Debtor, the Estate, creditors and interested parties, and the confirmation of the Joint Plan is in conformance with the spirit and intent of the Bankruptcy Code.
- h) That the terms of the Joint Plan, and the provisions for plan implementation, are reasonably certain, feasible and capable of performance; it is

ORDERED, that the Joint Disclosure Statement dated March 10, 2004 and revised pursuant to Bankruptcy Court Order entered on May 17, 2004 be and the same hereby is approved pursuant to Bankruptcy Code Section 1125, and it is

ORDERED, that the Joint Plan dated March 10, 2004 and revised pursuant to Bankruptcy Court Ordered entered on May 17, 2004 the terms of which are incorporated herein, be and it hereby is confirmed in its entirety, including each and every term thereof, which confirmation shall be deemed effective upon the execution and entry of this Order, and it is

ORDERED, that the confirmation of the Joint Plan shall have the effect provided in accordance with Bankruptcy Code Section 1141, and the following Bankruptcy Code provisions:

- a) That subject to the payment in full of all allowed claims, all transfers of property pursuant to the terms of the confirmed Joint Plan shall be deemed and have the effect of a transfer of property, free and clear of liens, claims and encumbrances pursuant to Bankruptcy Code Section 363(b), and the Debtor is hereby authorized and directed to execute and deliver to Asolare II, LLC or the post-confirmation transferee as its assign, any documents in proper form for recording as necessary, desirable or required for the transfer of marketable title.
- b) That pursuant to Bankruptcy Code Section 365, all executory contracts shall be deemed rejected in accordance with the terms of the confirmed Joint Plan, and the rejection thereof shall be deemed approved by the Bankruptcy Court.
- c) That the determination of any claim or any dispute with respect to the allowance of any claim including administrative claims pursuant to Order of the Bankruptcy Court entered herein or

hereafter pursuant to Bankruptcy Code Section 501 et. seq. shall be deemed incorporated in and allowed hereunder for purposes of distribution under the terms of the Joint Plan.

d) That in addition to any other requirement for the entry of a Final Decree, and as a condition precedent to the transfer of any property by the Debtor or the Estate pursuant to the terms of the confirmed Joint Plan, the Joint Plan Proponents shall provide to the Court and the Office of the United States Trustee, proof of payment in full satisfaction of each allowed claim and in accordance with the terms of the confirmed Joint Plan which proof shall be in the form of an affidavit together with copies of each distribution check. That in the event any payment shall be returned or shall otherwise remain uncashed or undeliverable, the funds provided for such distribution shall remain in escrow, and shall be treated in accordance with the further order of this Court upon motion made by any party in interest including the Joint Plan Proponents, the United States Trustee, or any other party with standing.

e) That any of the agreements entered into by the Debtor as expressly referenced and incorporated in the Disclosure Statement and Joint Plan, and any agreement contemplated pursuant to the terms of the confirmed Joint Plan are hereby deemed authorized and approved, and it is

ORDERED, that unless the express terms of the confirmed Joint Plan, any Order entered herein or hereafter, or any agreement duly executed, authorized and approved in this case shall so require, the confirmation of the Joint Plan is without prejudice to any issue now or hereafter arising in any of the jointly administered cases, and it is

ORDERED, that the Joint Venturers, Southern Tier Acquisition, LLC and Asolare II, LLC shall be designated as disbursing agent in the place and stead of NEWCO until such time as the intended successor entity shall be organized and authorized to conduct business, and said Joint Venturers shall remain responsible, liable and obligated for the performance of the terms of the confirmed Plan, together

with the successor entity, until such time as the Court shall release said parties or enter Final Decree, upon full performance by said parties of the obligations as set forth in the confirmed Joint Plan, and it is

ORDERED, that the Debtor shall provide to the disbursing agent such information as may be requested and necessary for the distribution and implementation provided by the terms of the confirmed Joint Plan, and it is

ORDERED, that the Joint Plan Proponents shall make all payments to the United States Trustee pursuant to 28 USC 1930(a)(6) until entry of a Final Decree.

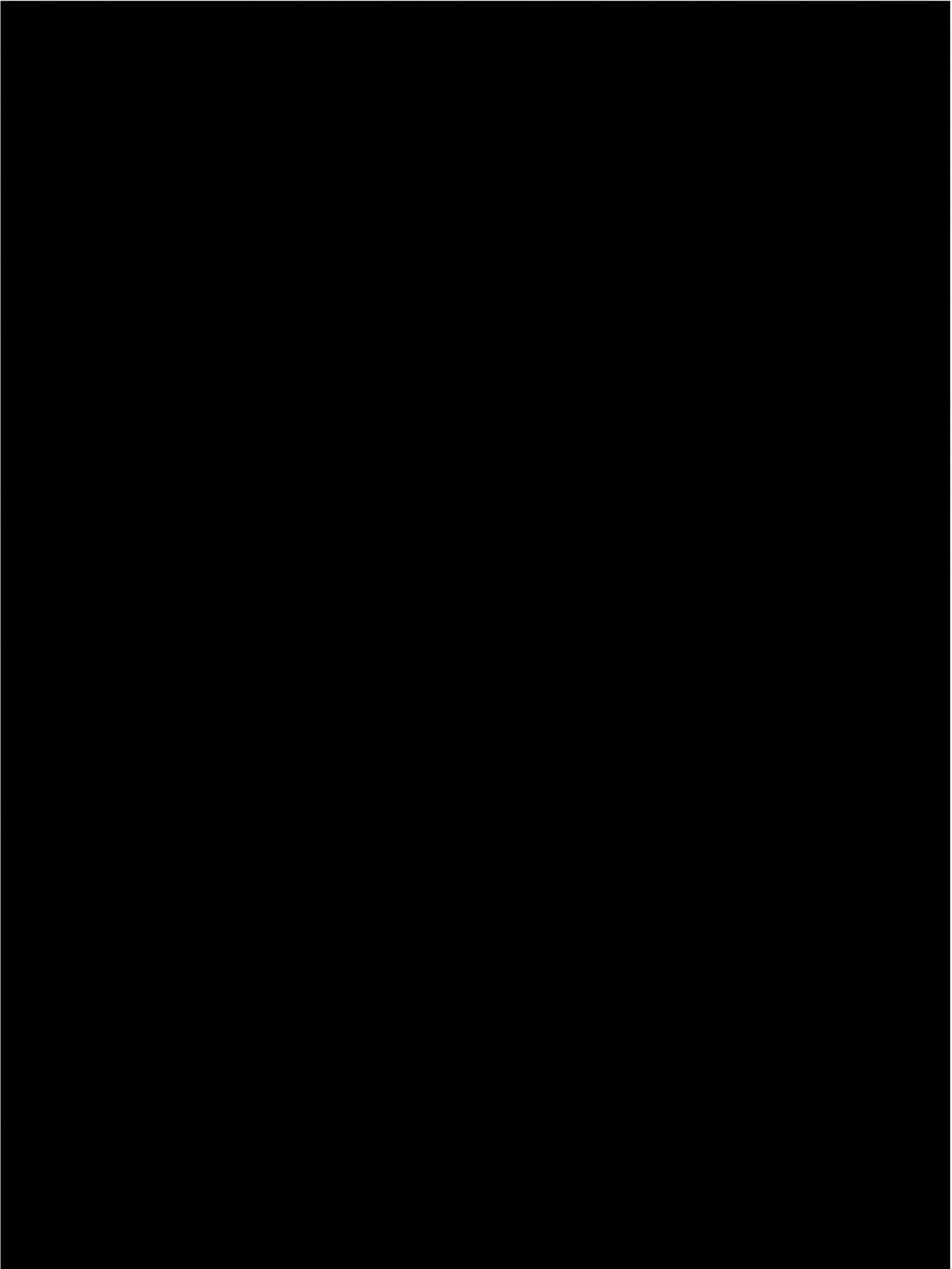
Dated: June 1st, 2004
Utica, New York

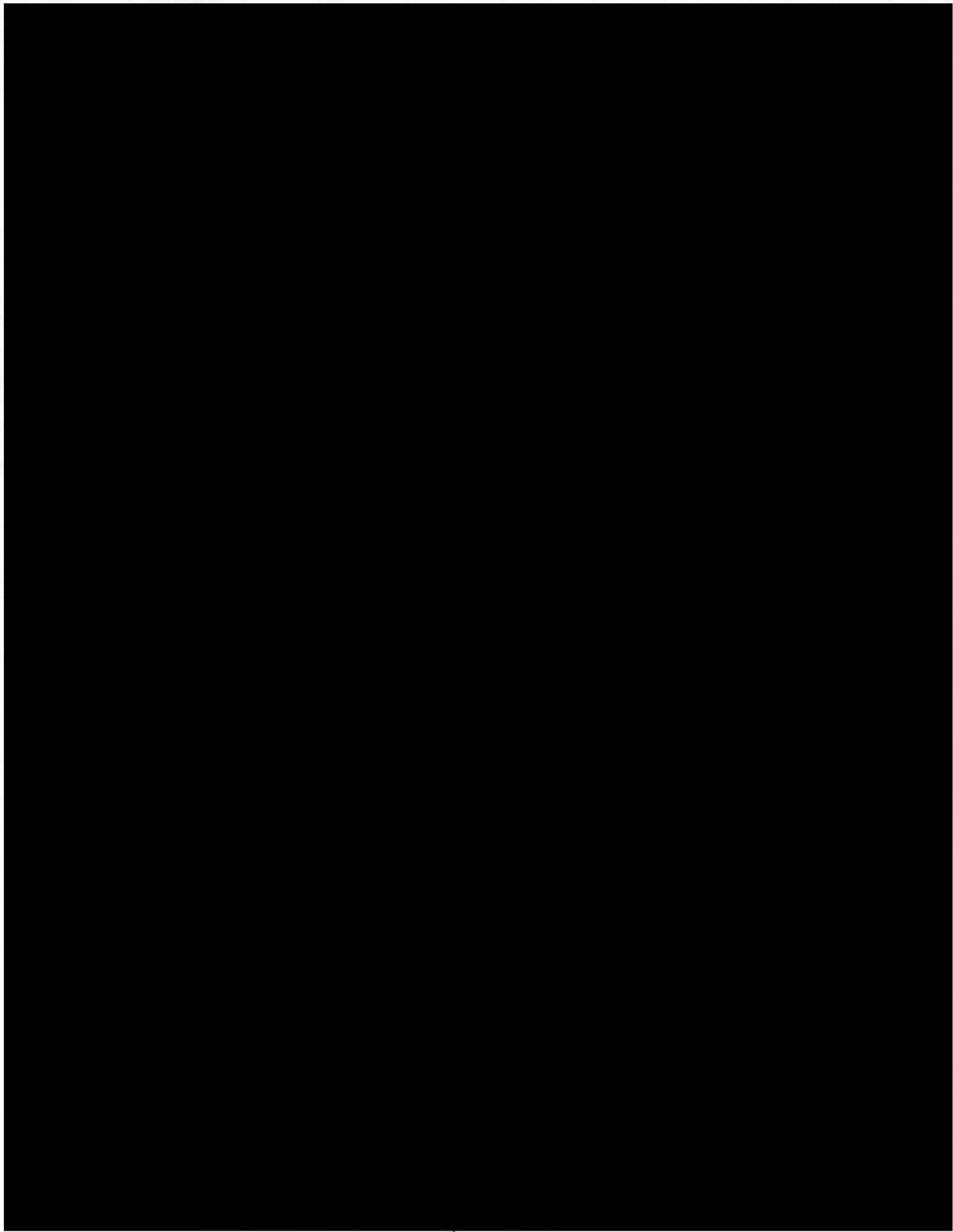


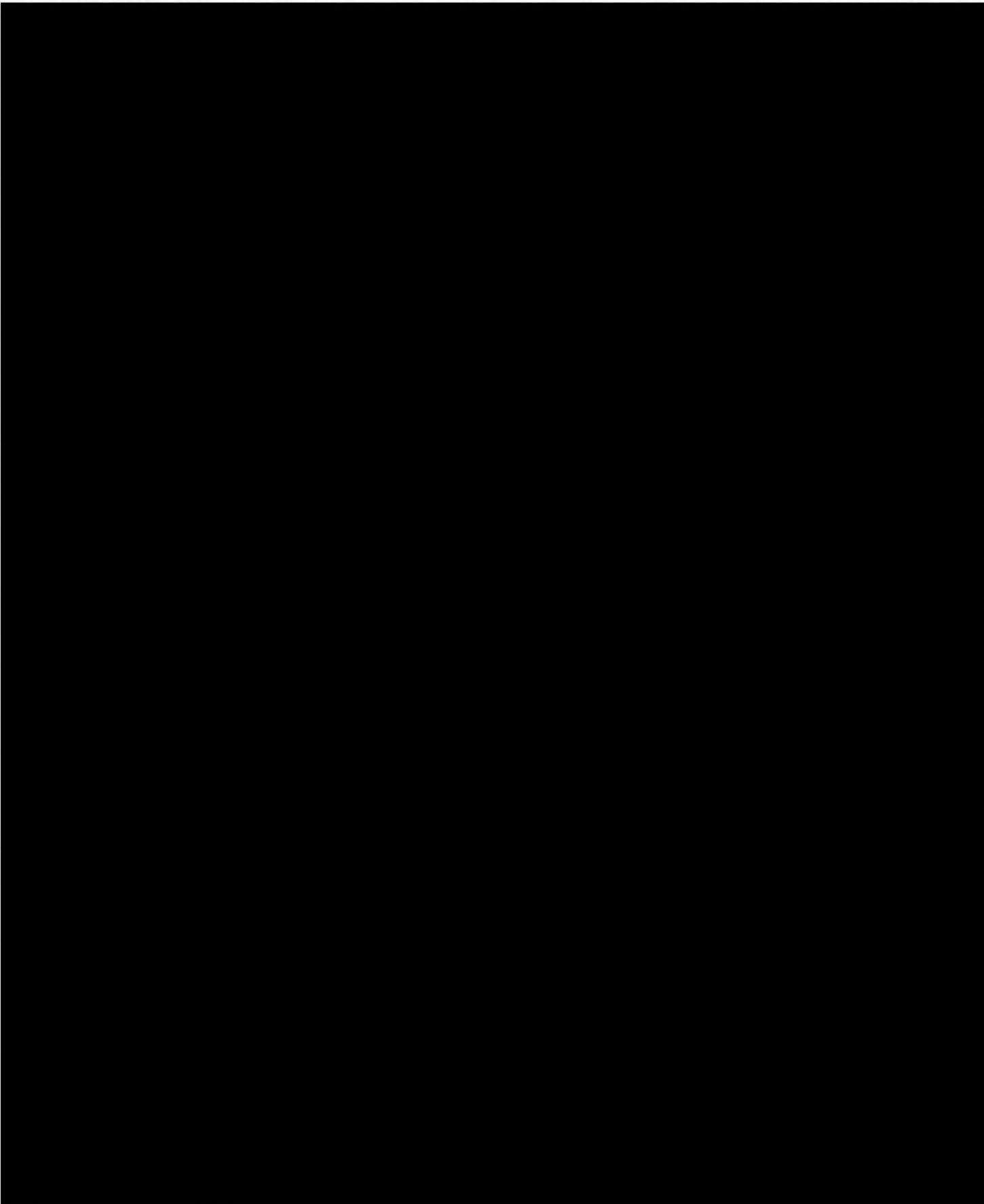
HON. STEPHEN D. GERLING
Chief United States Bankruptcy Court

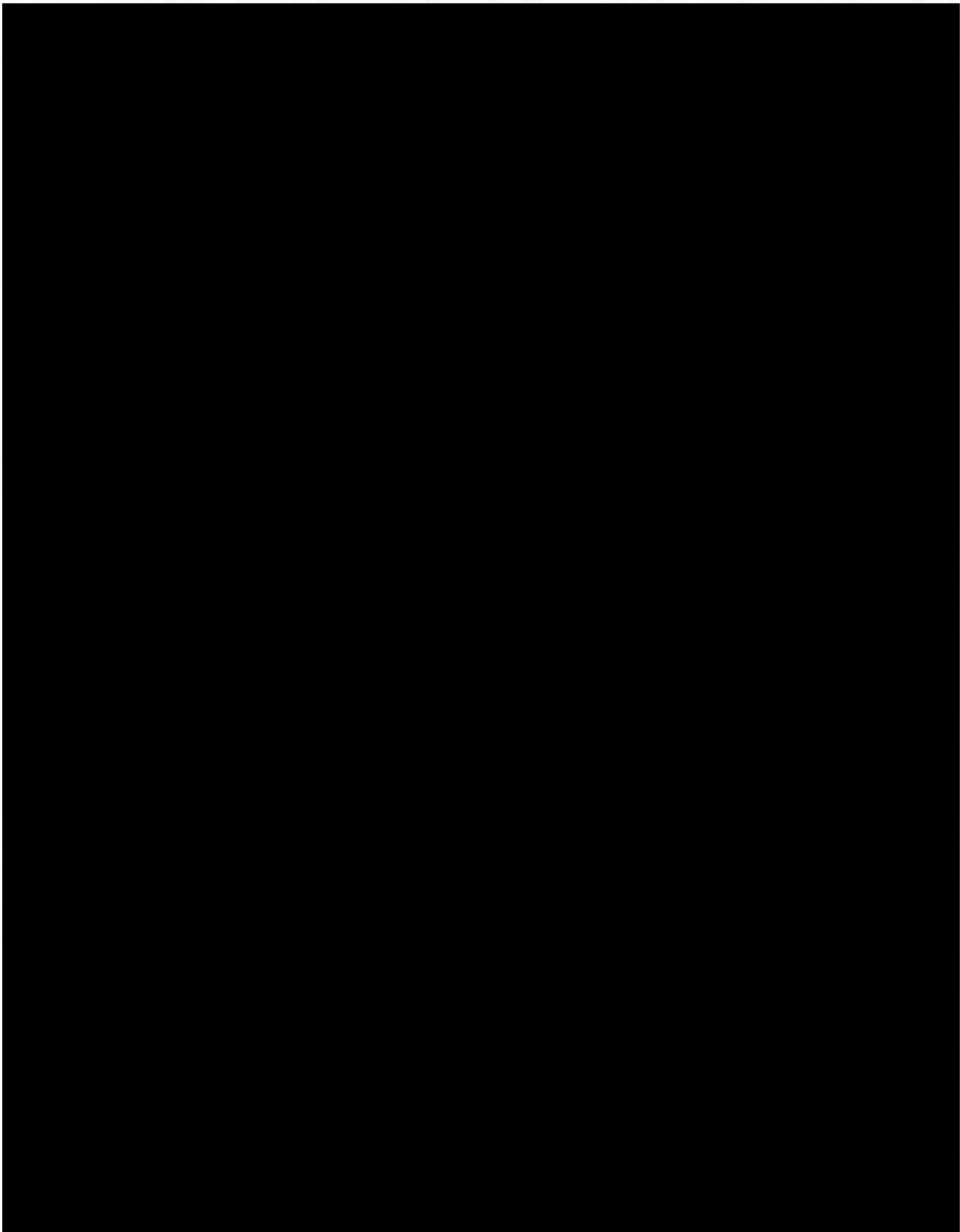
Option Agreement

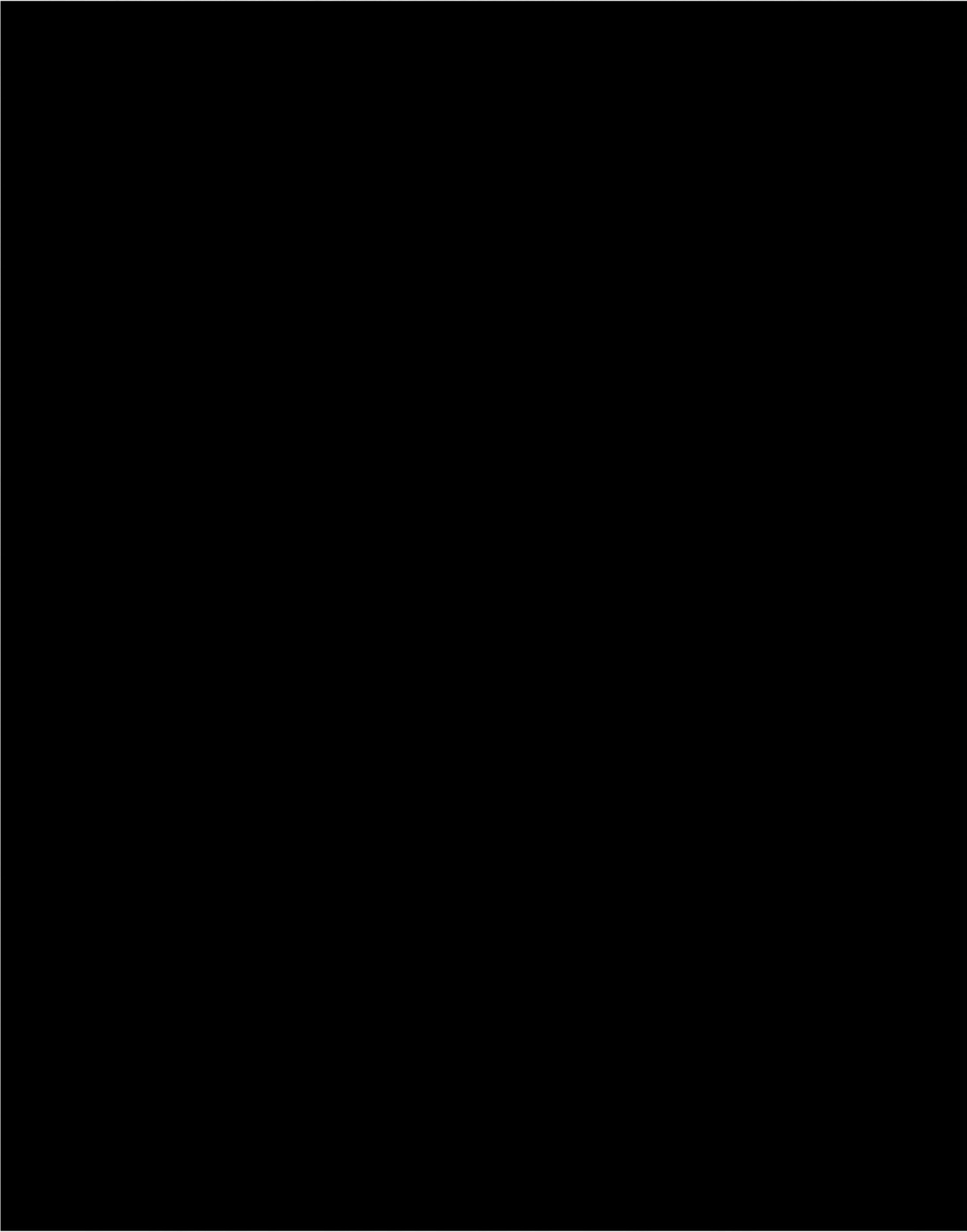
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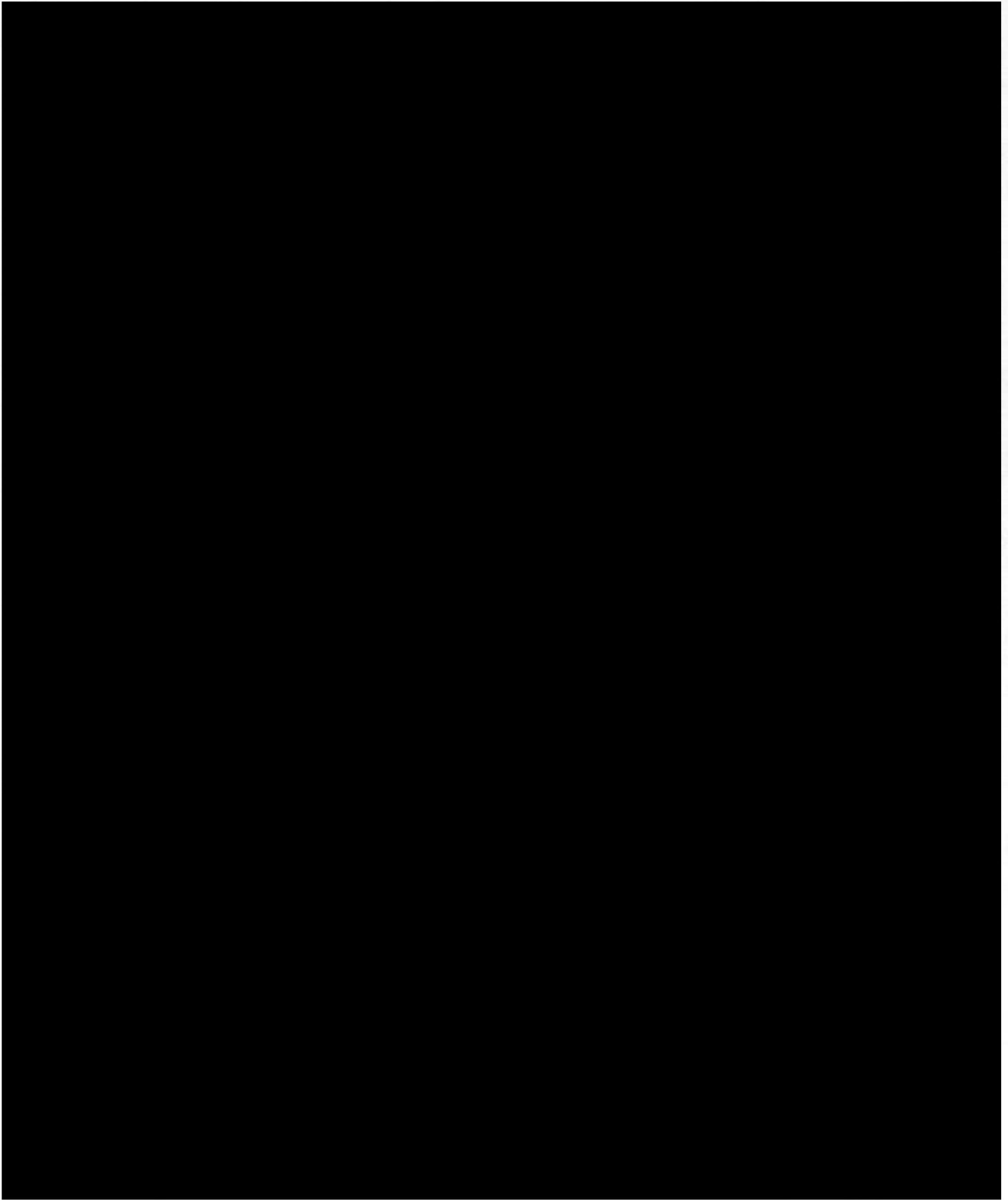


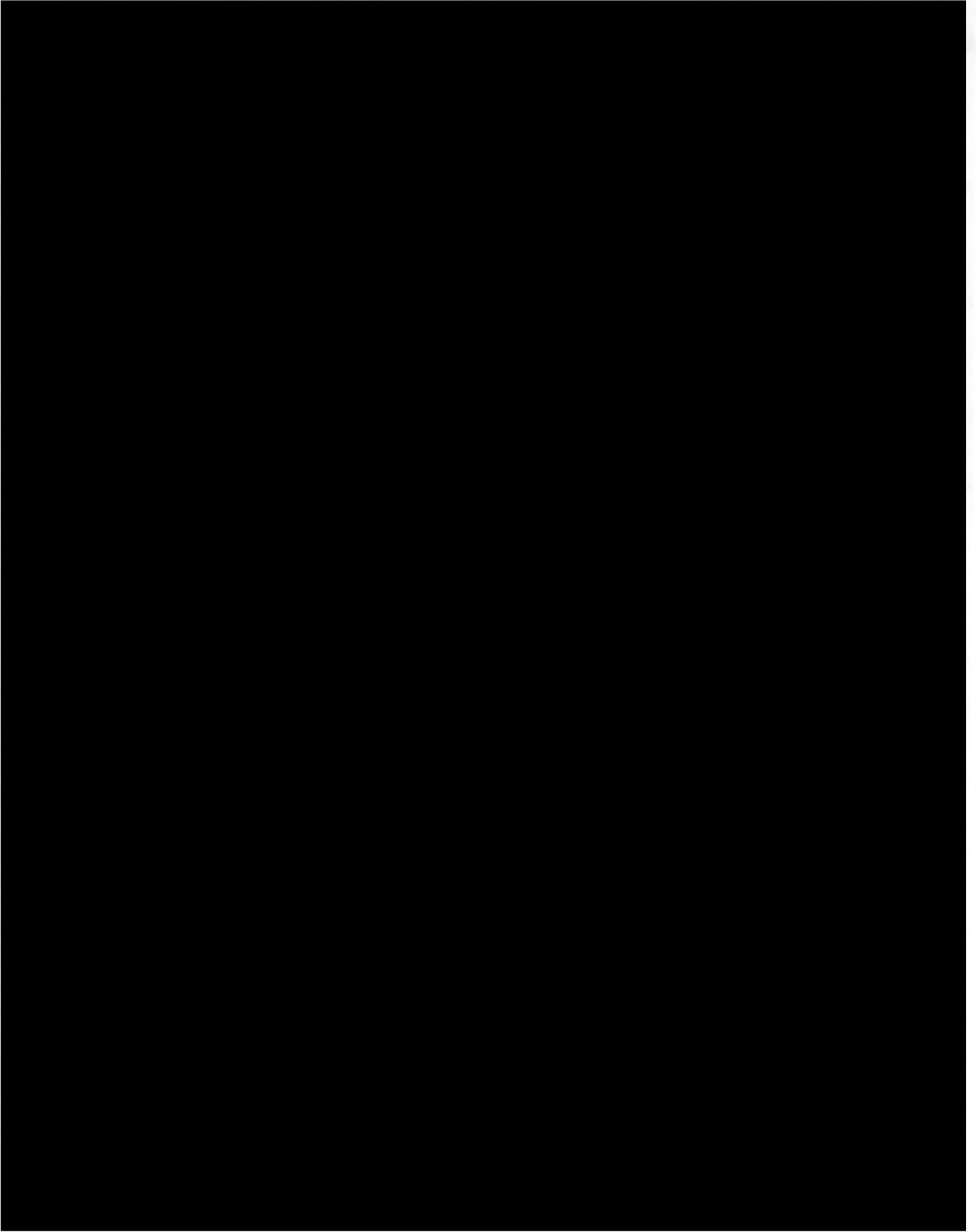




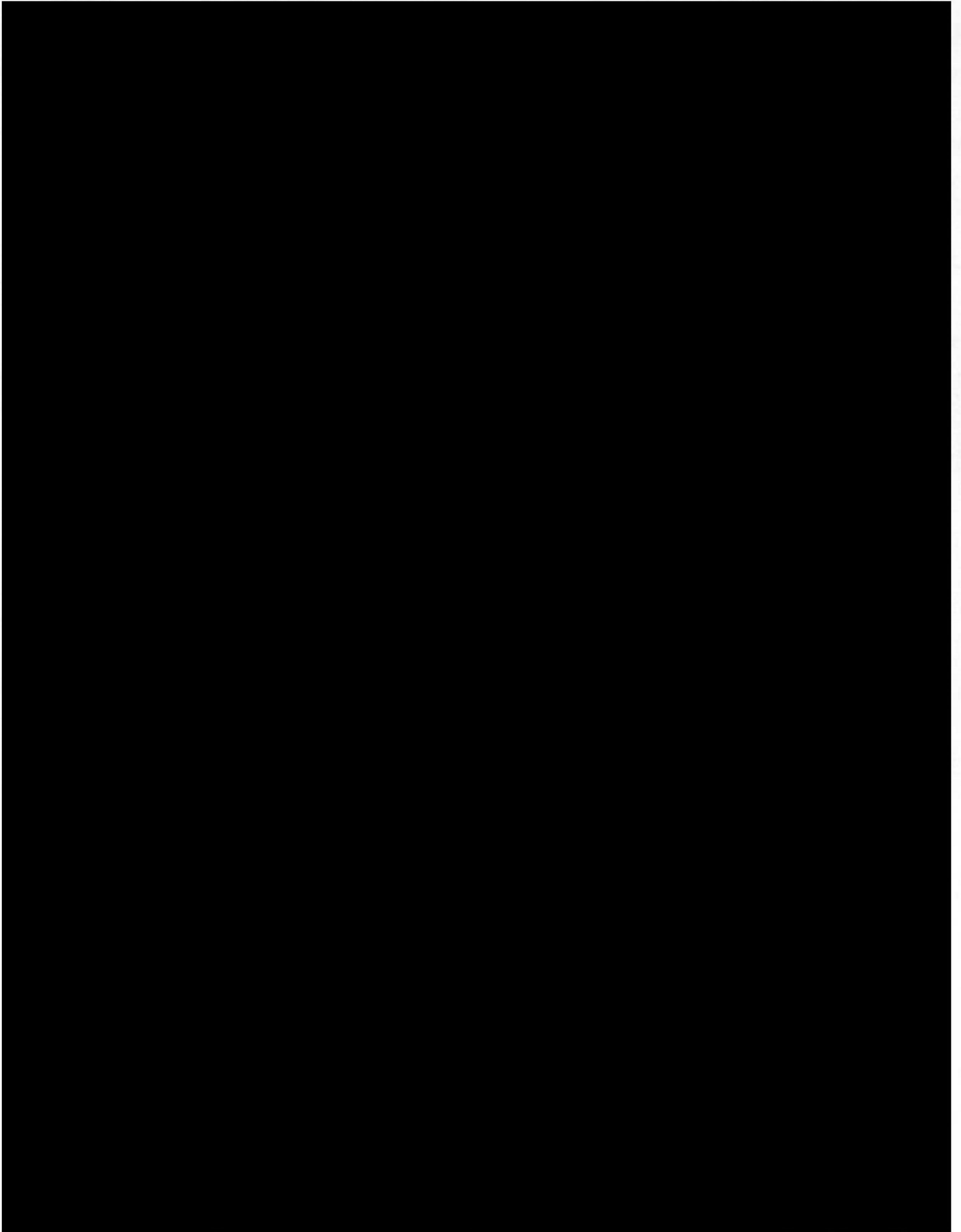


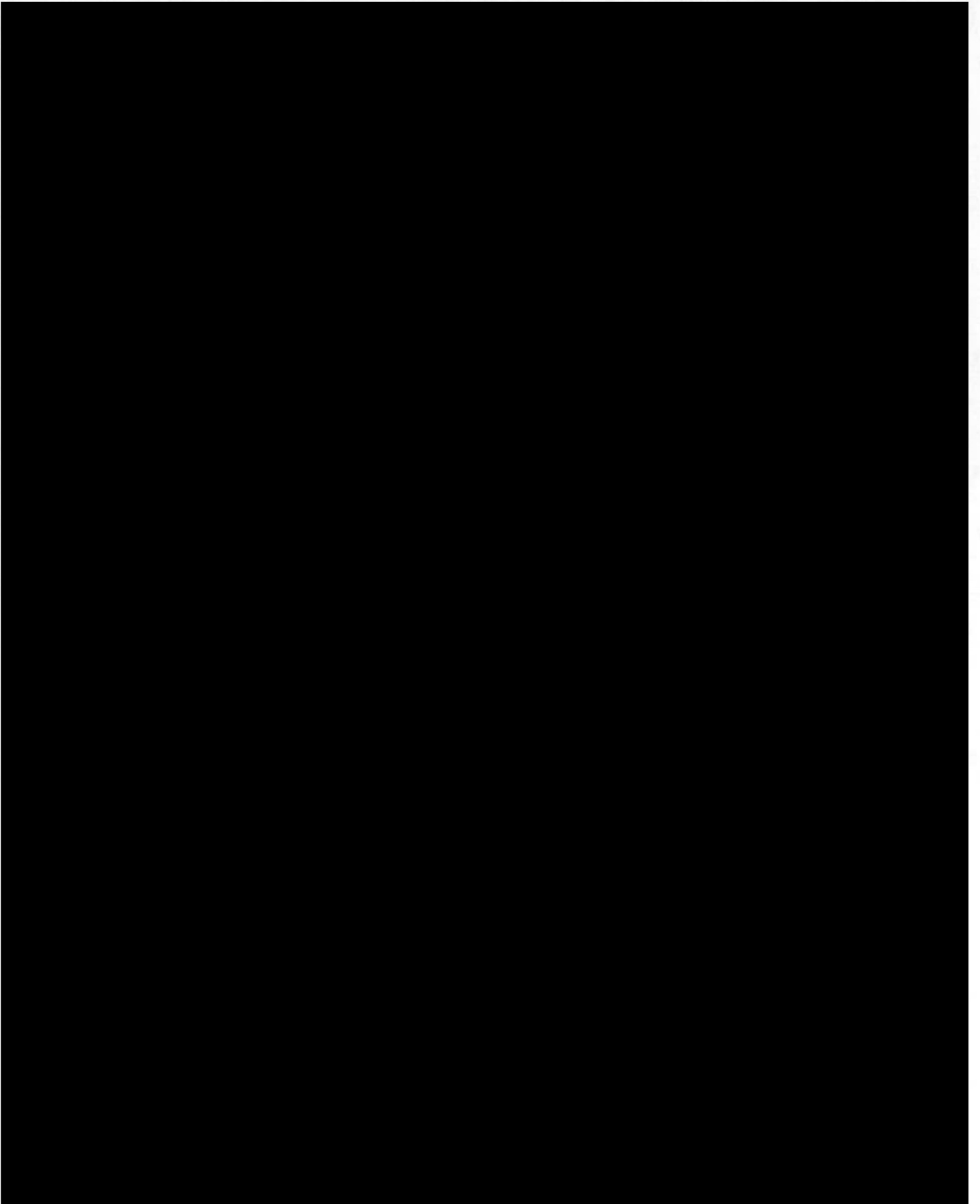


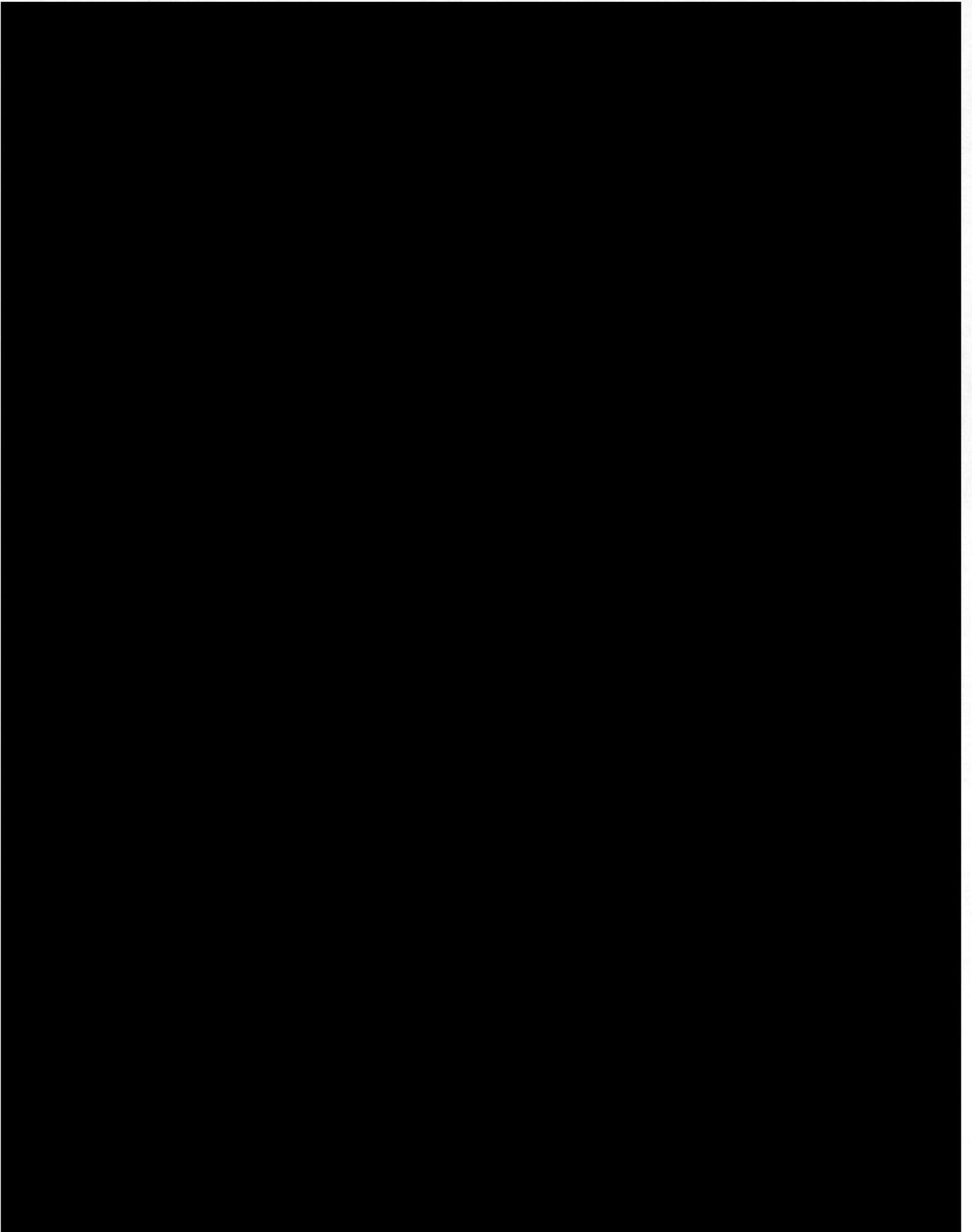


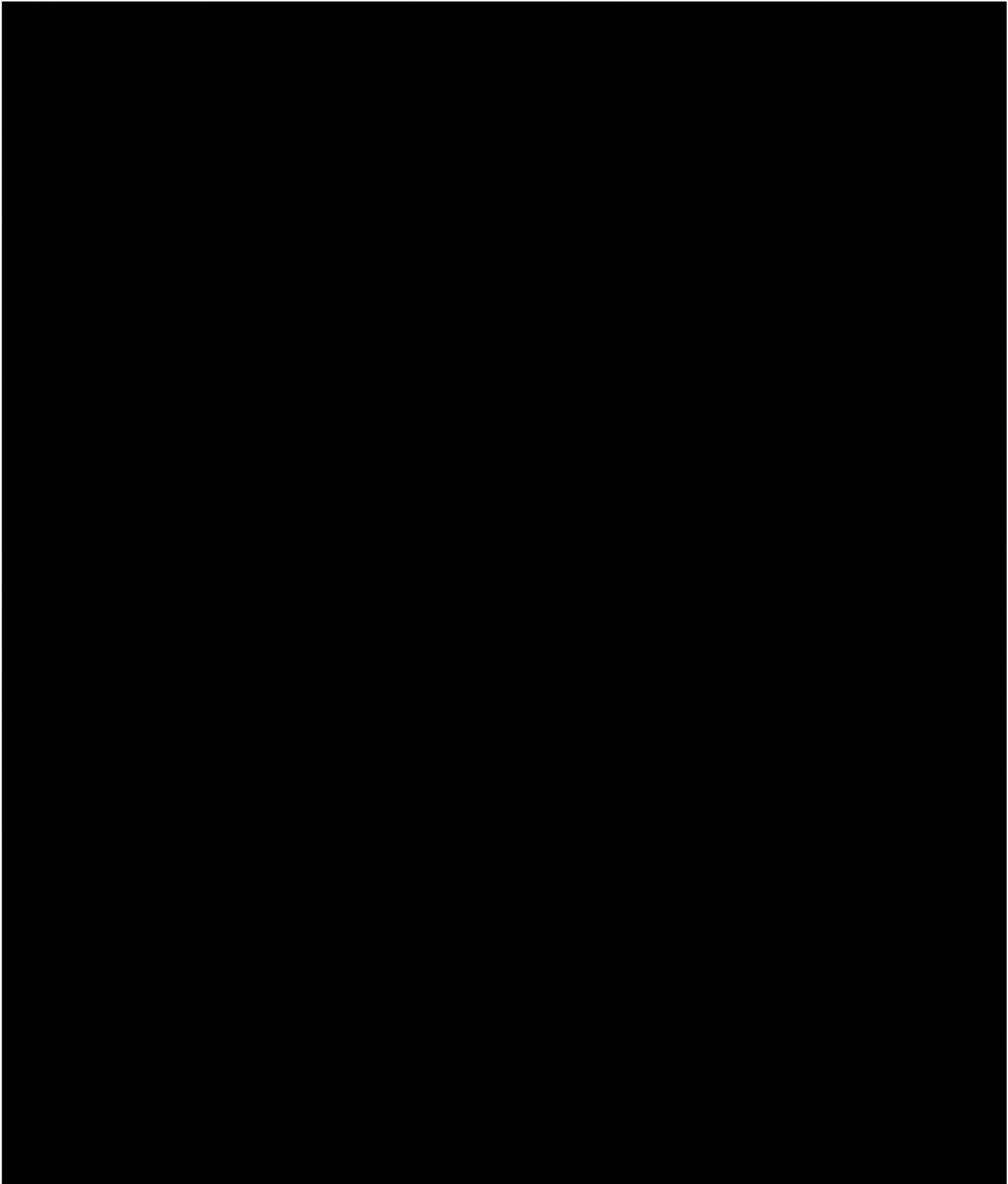


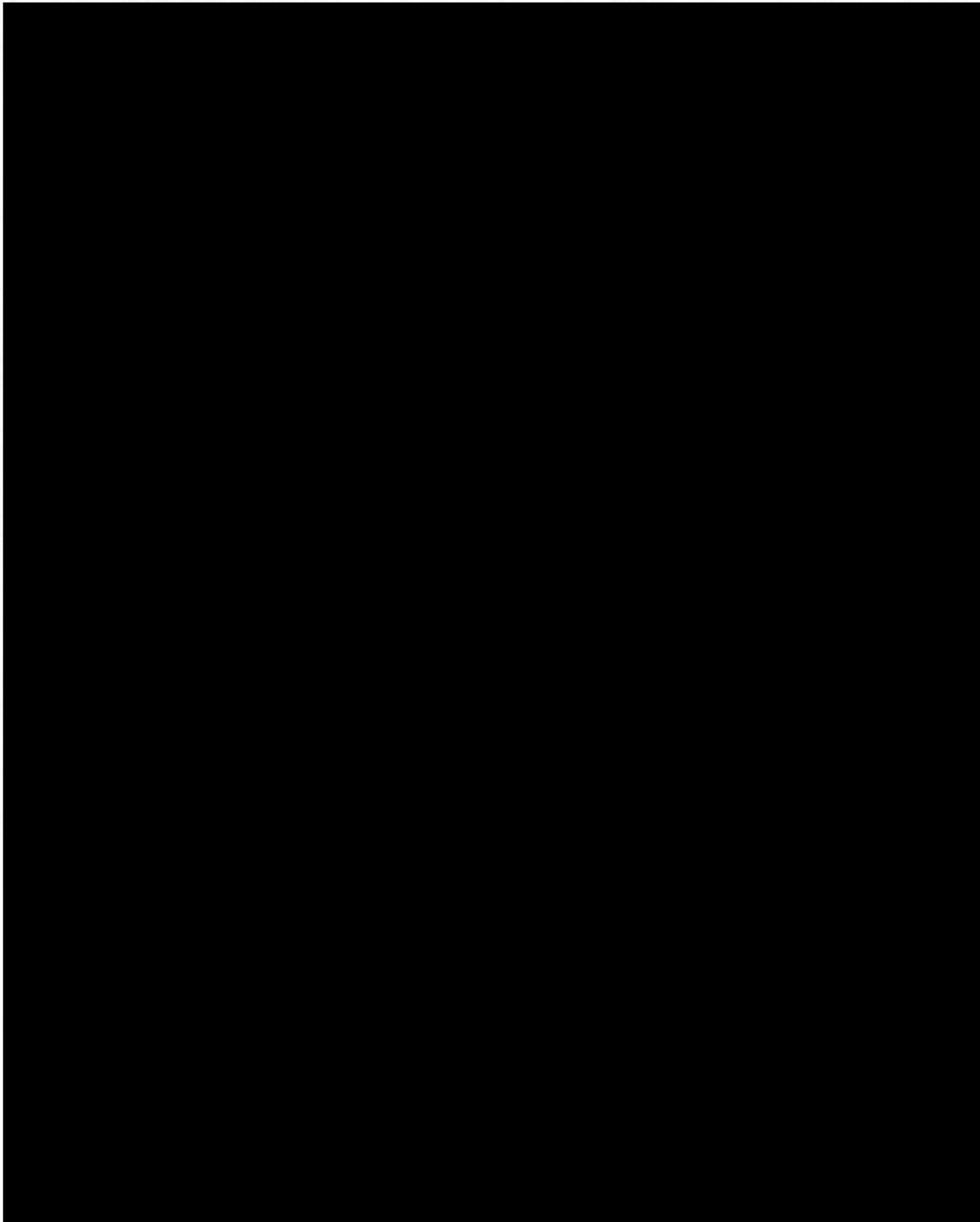












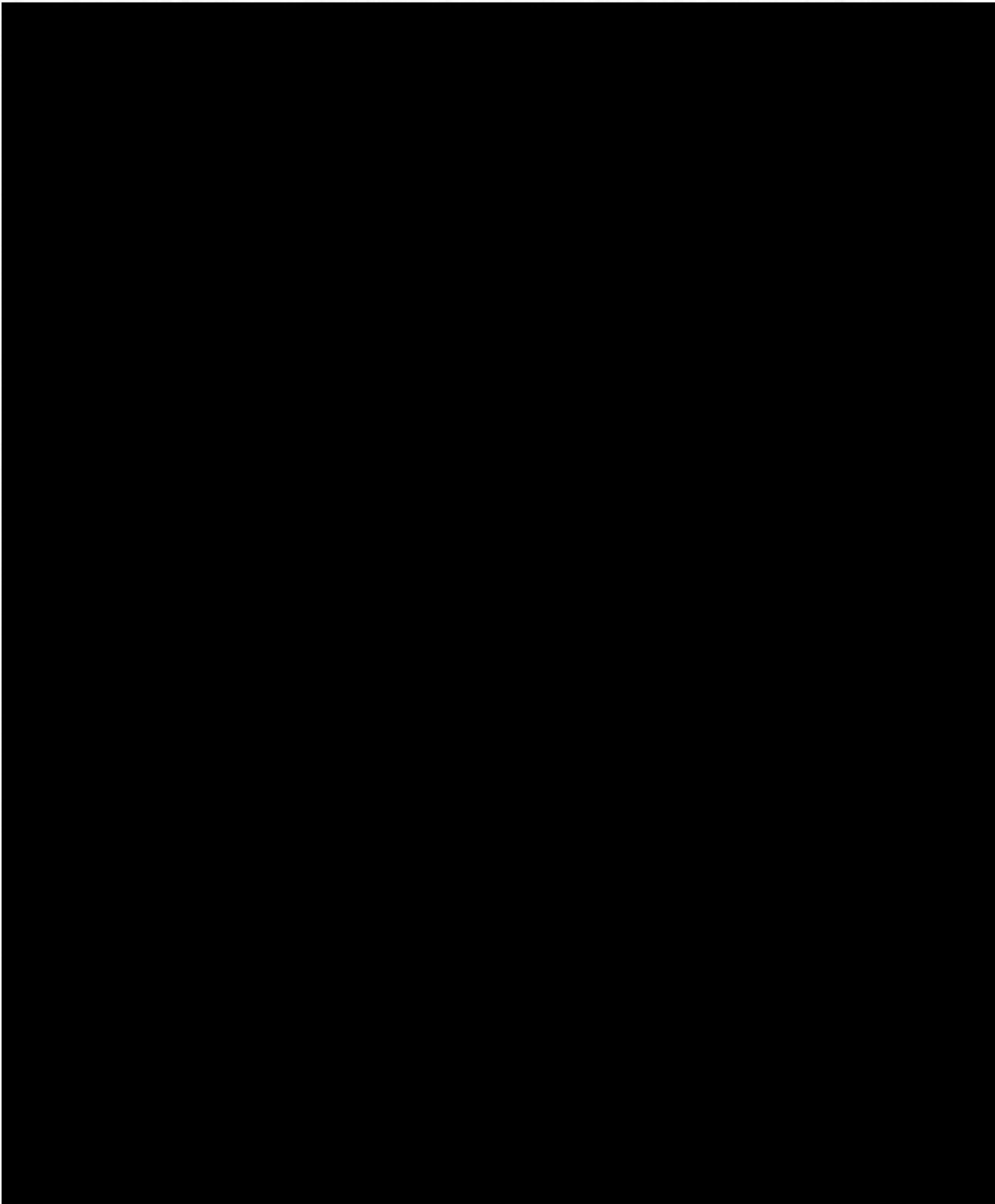
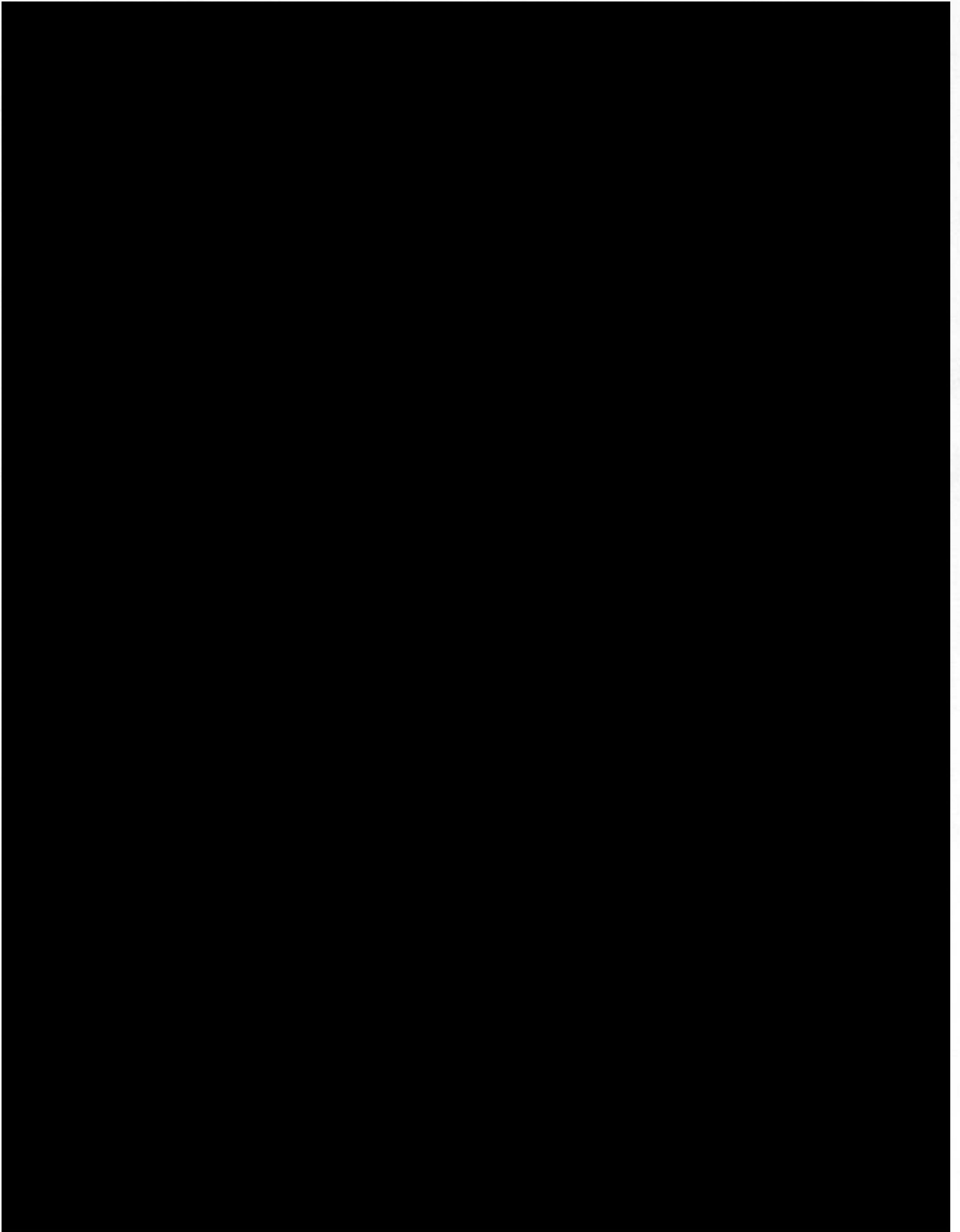
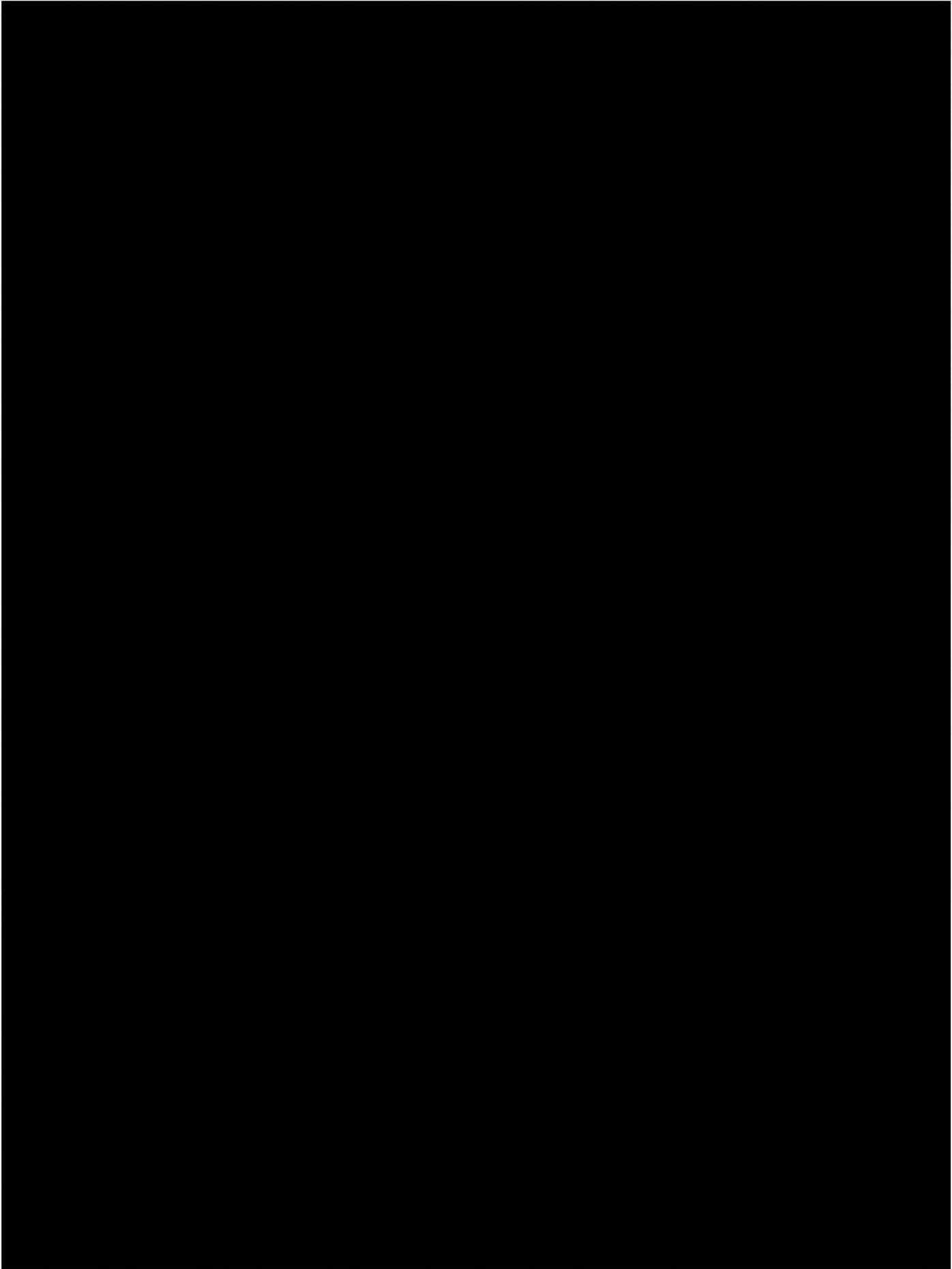
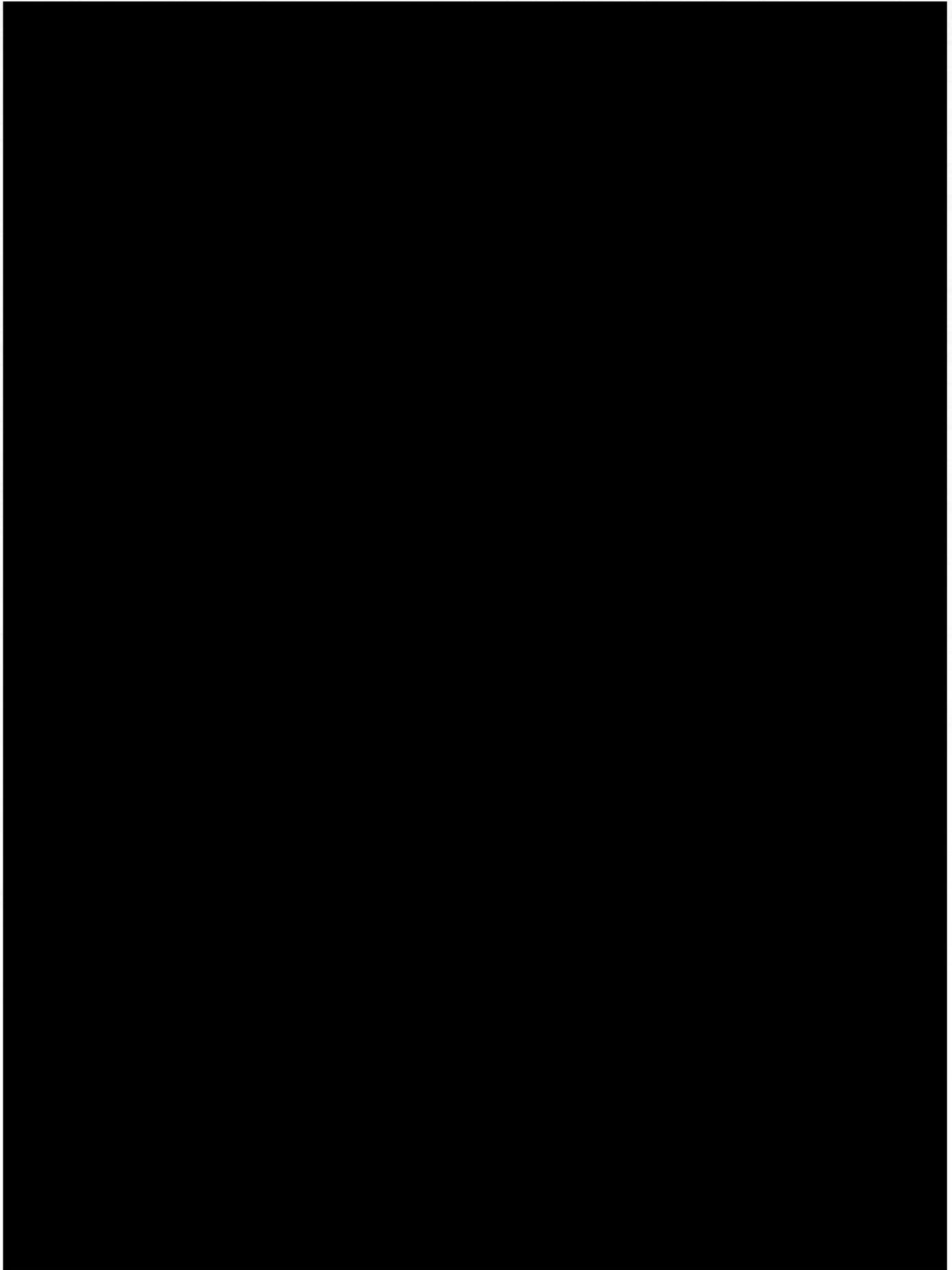


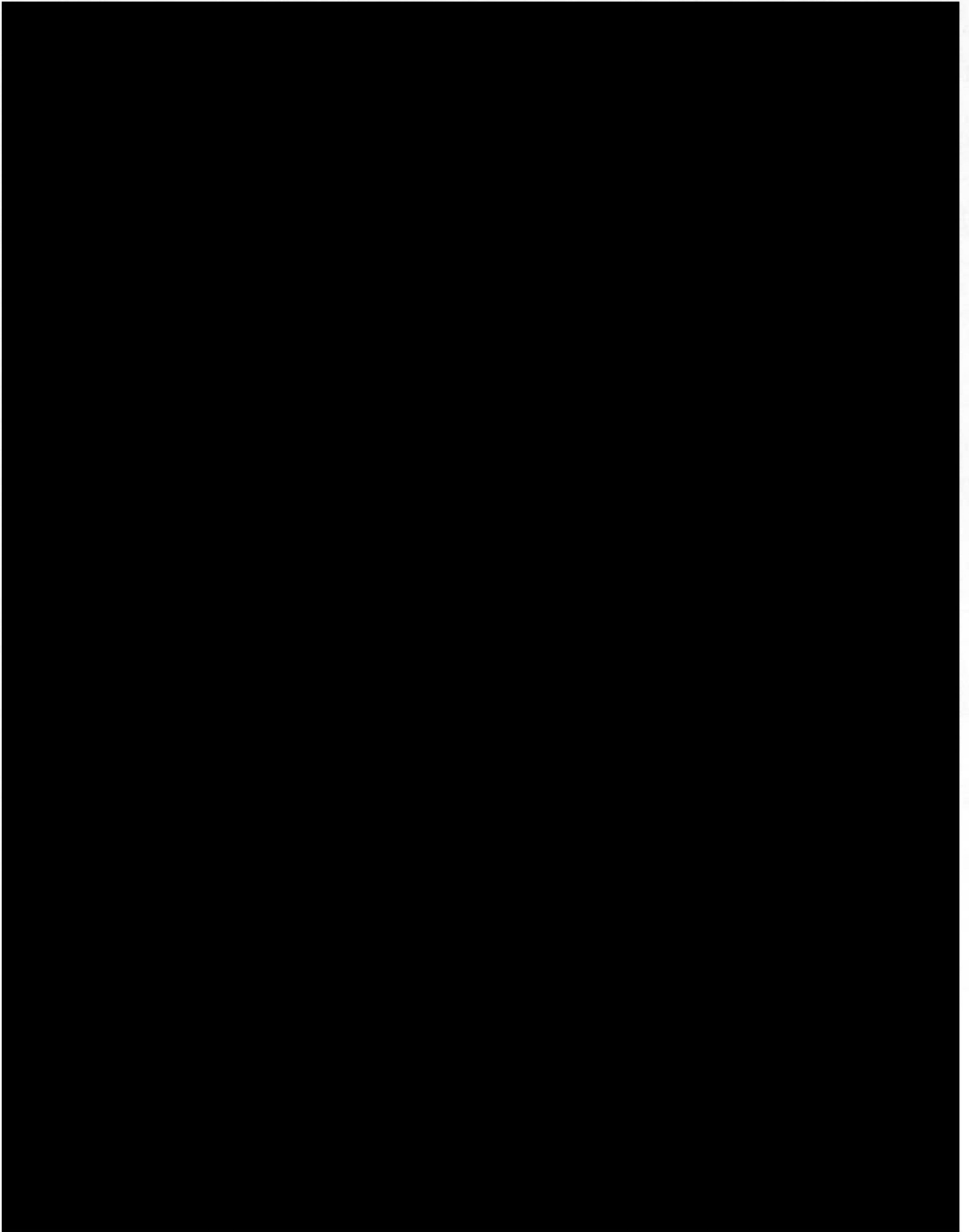
EXHIBIT B
Ground Lease

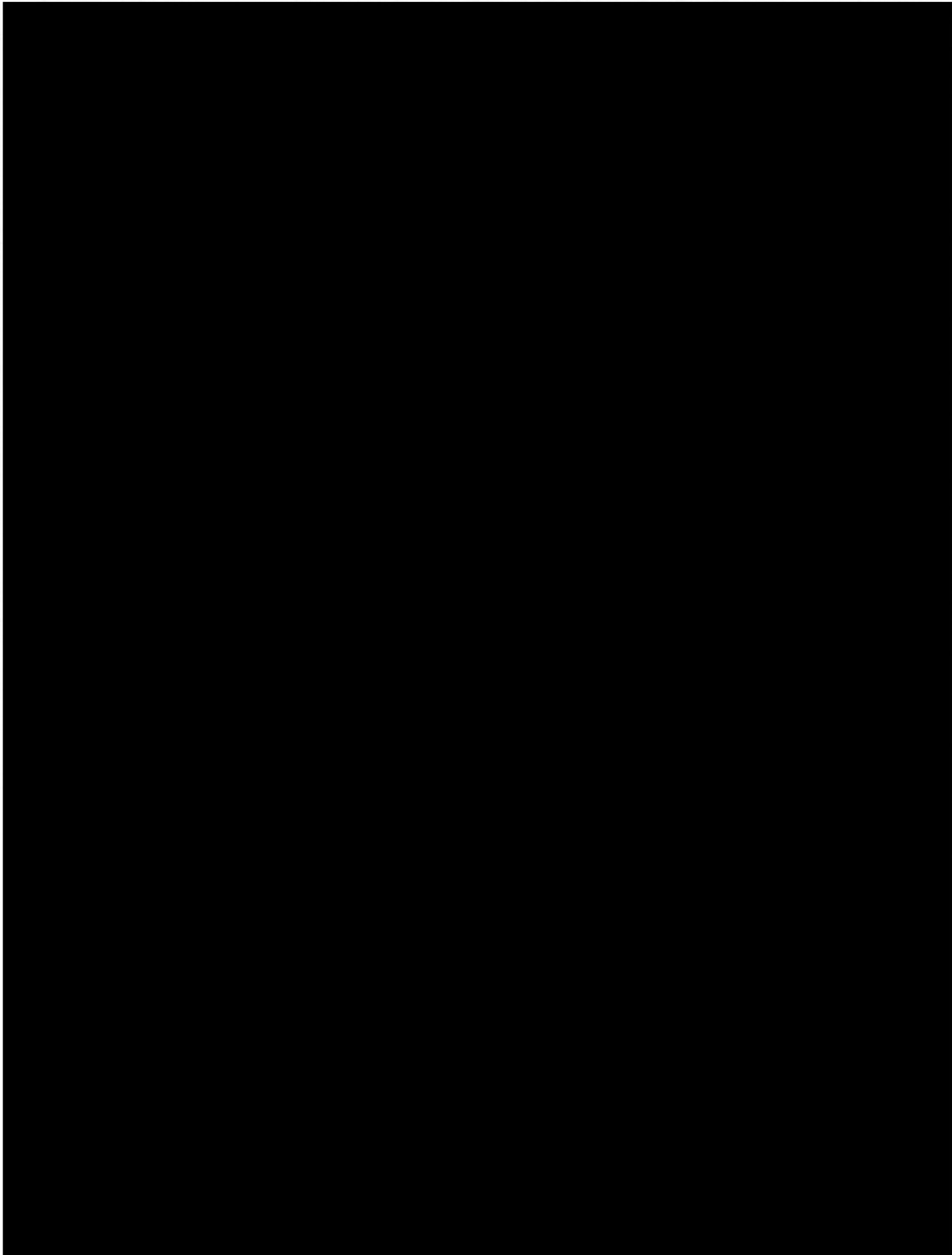
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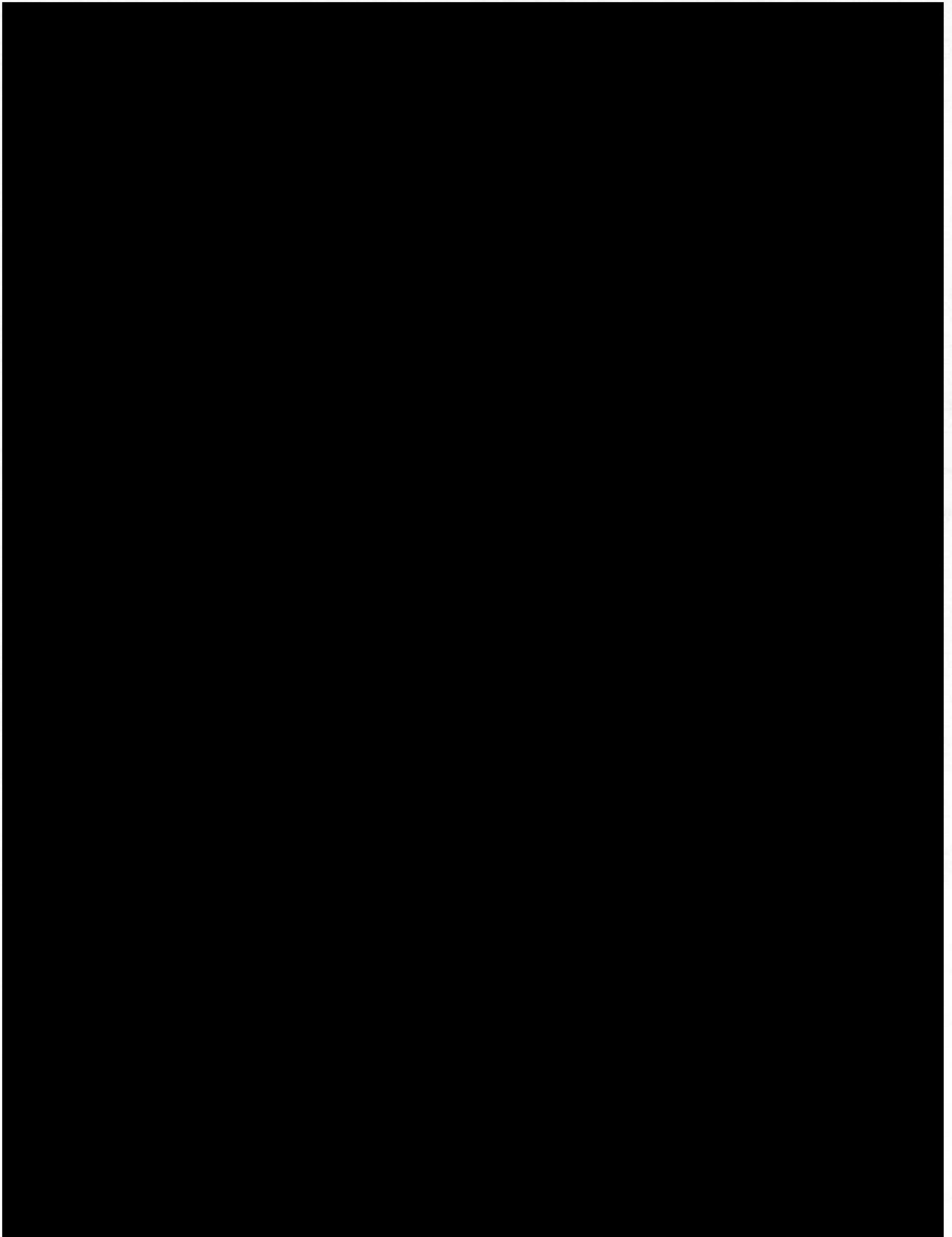


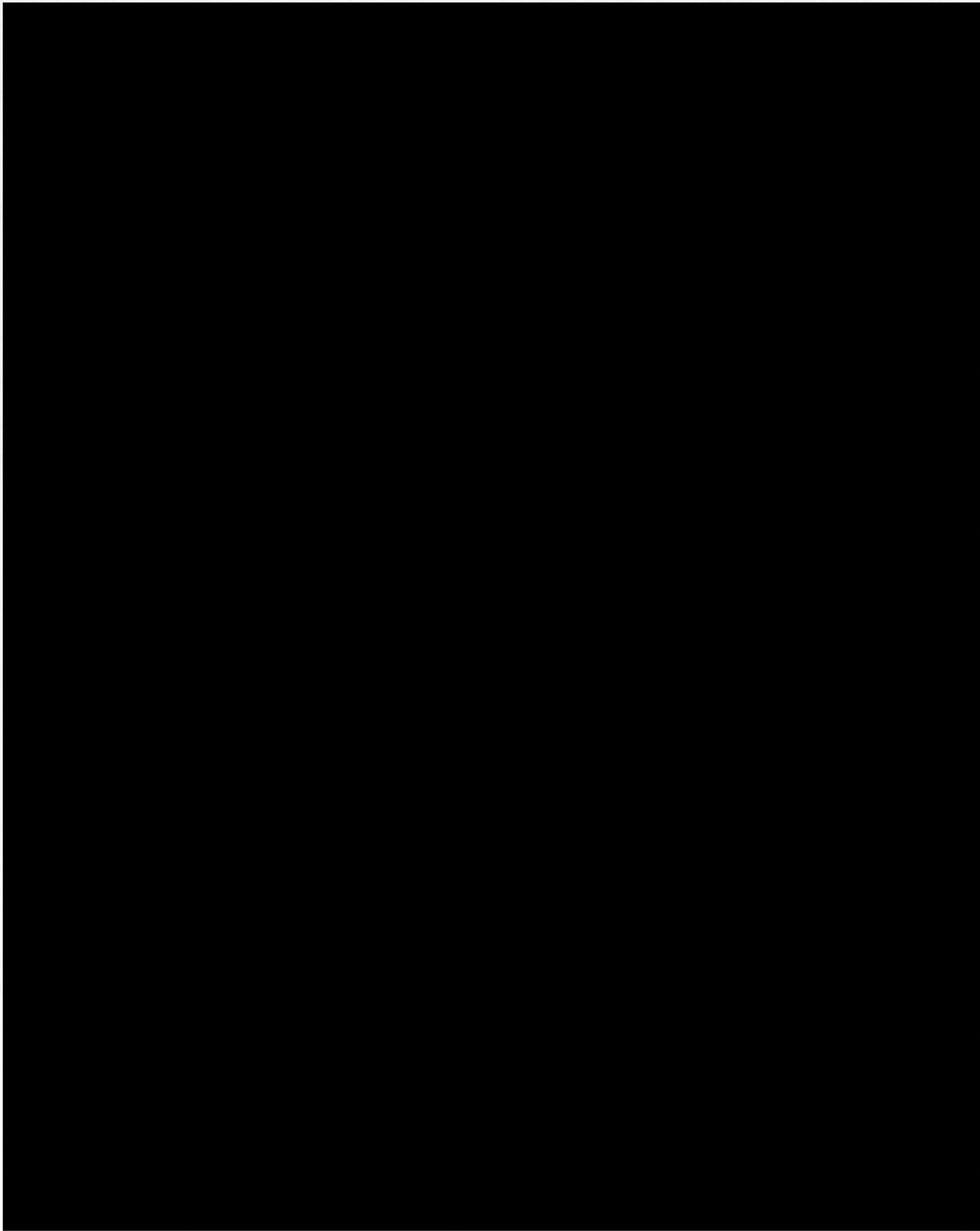


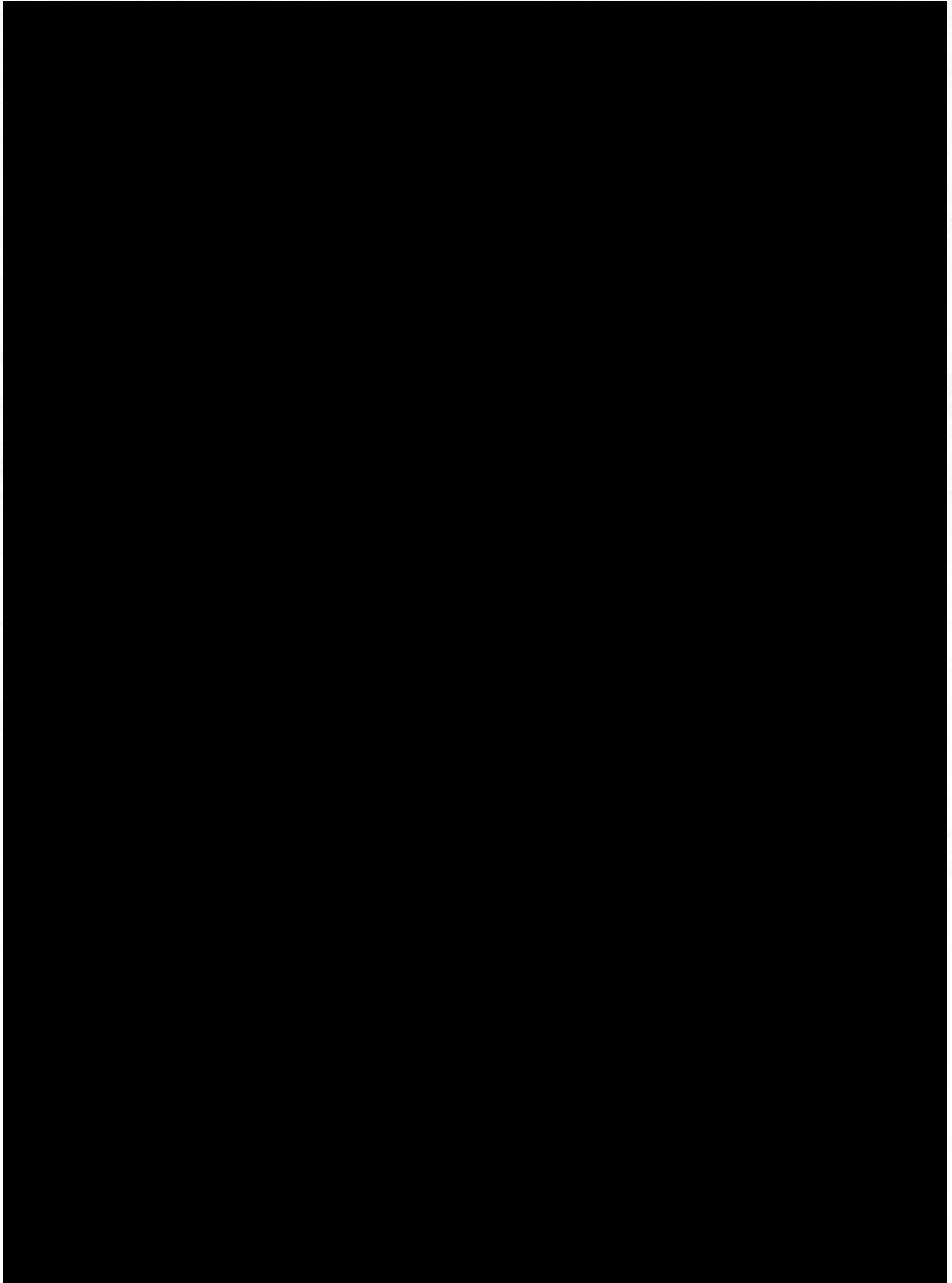


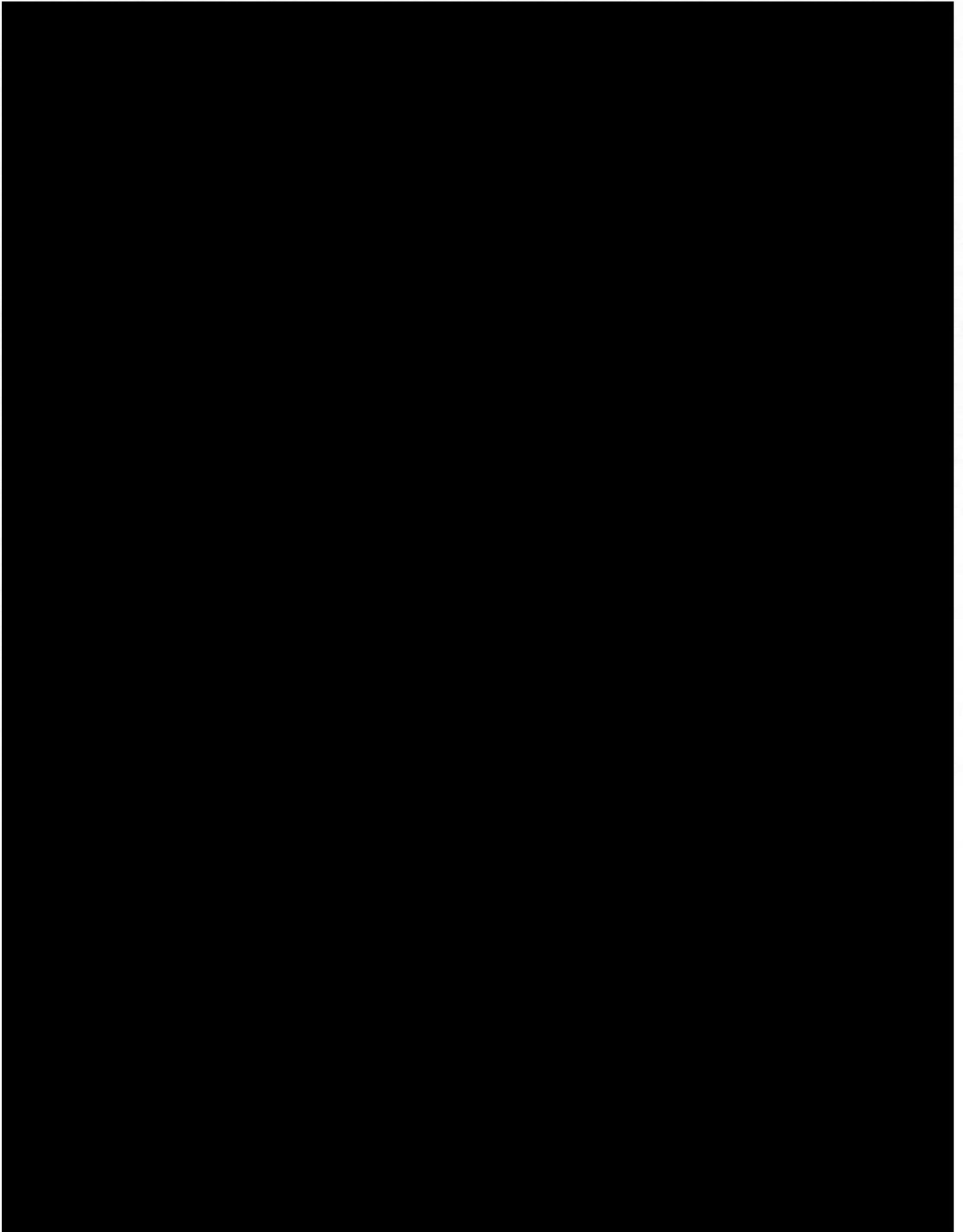


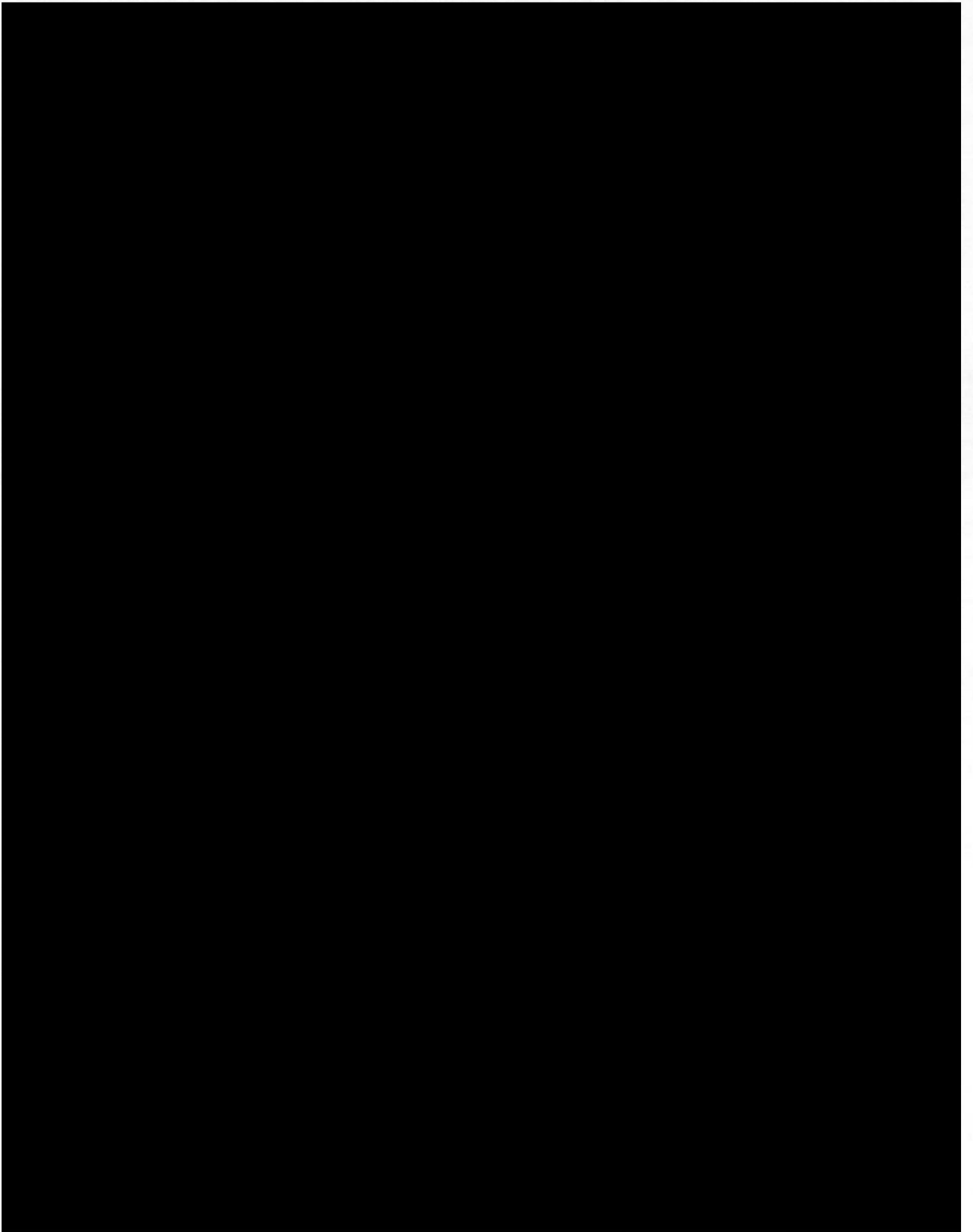


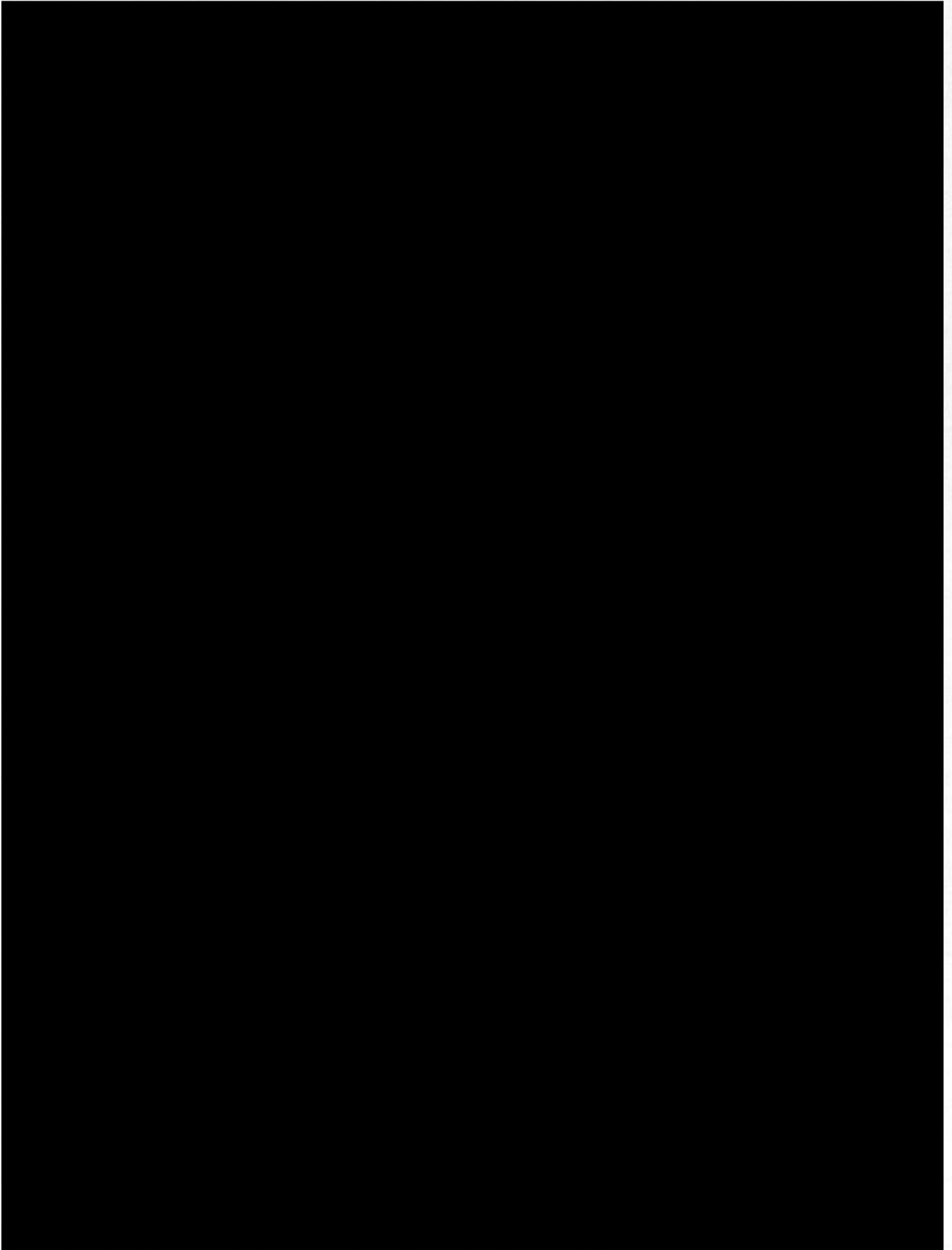


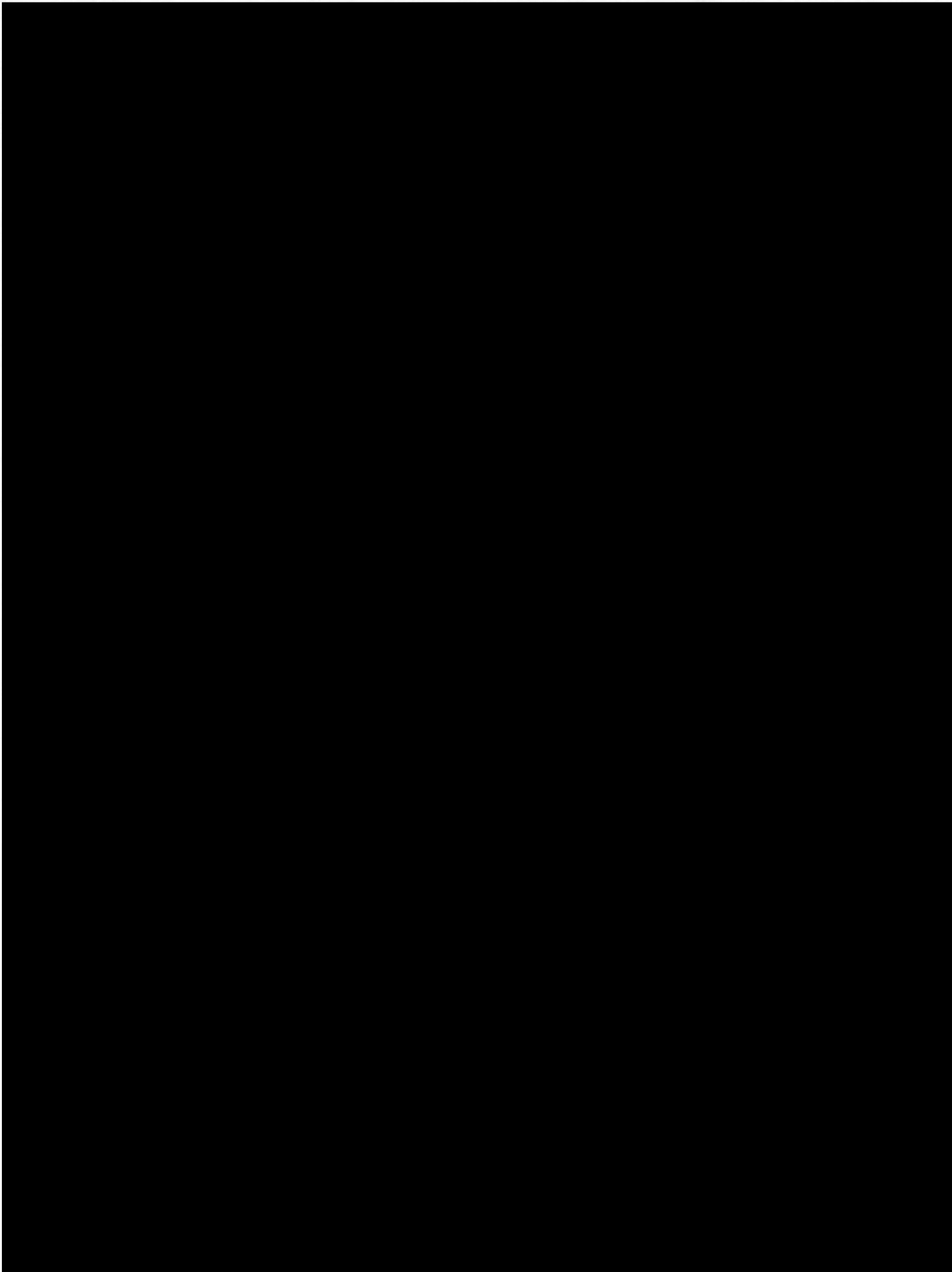


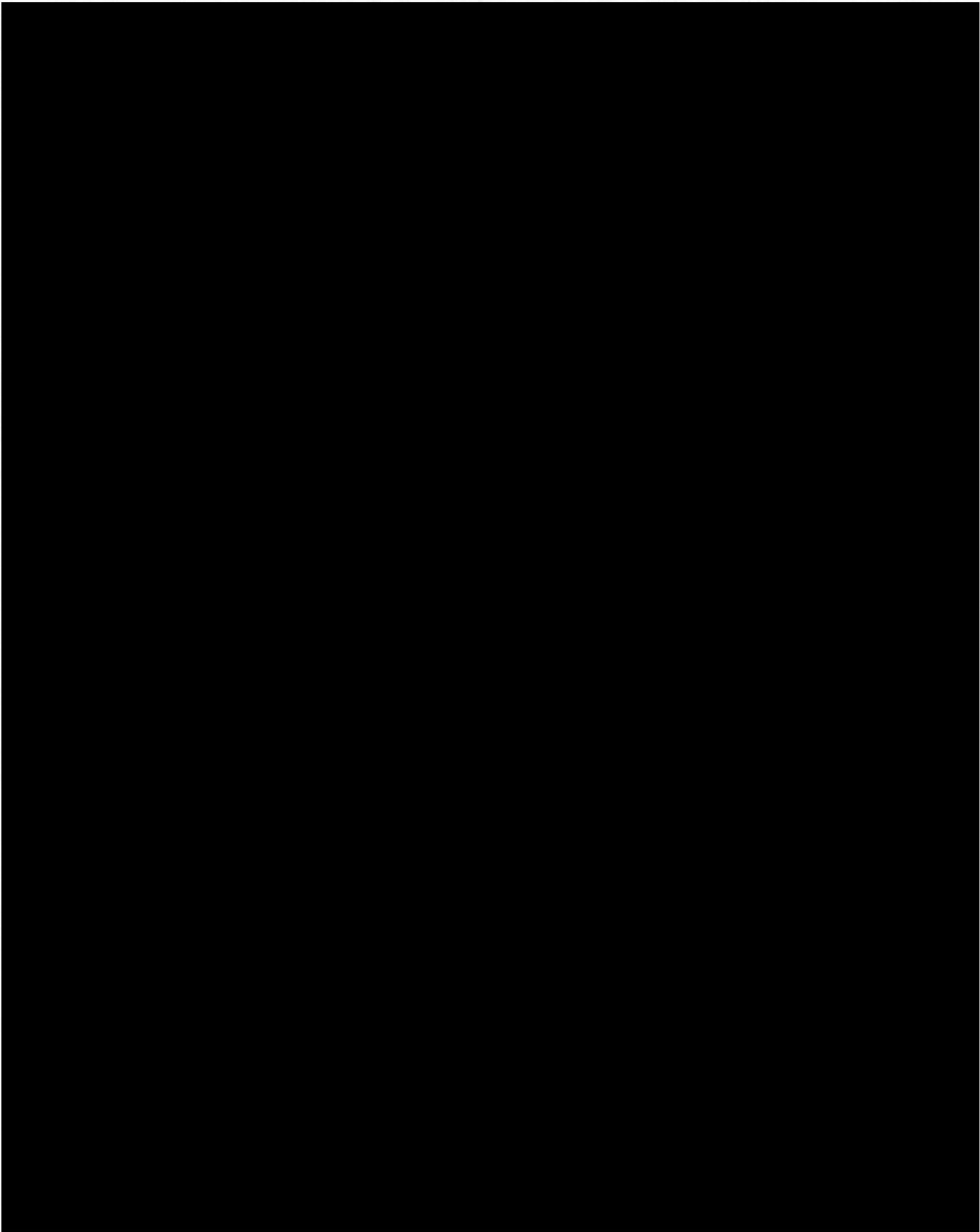


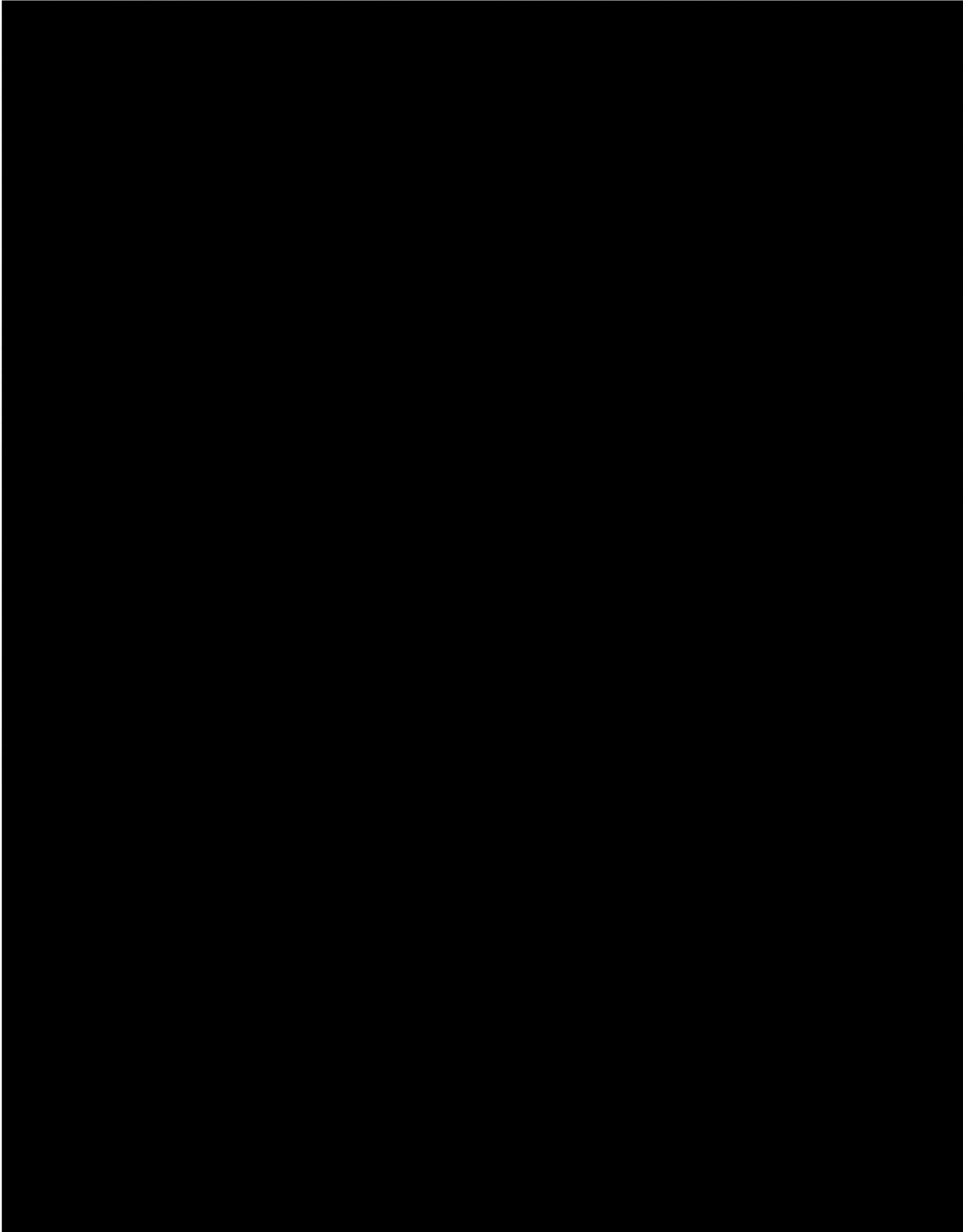


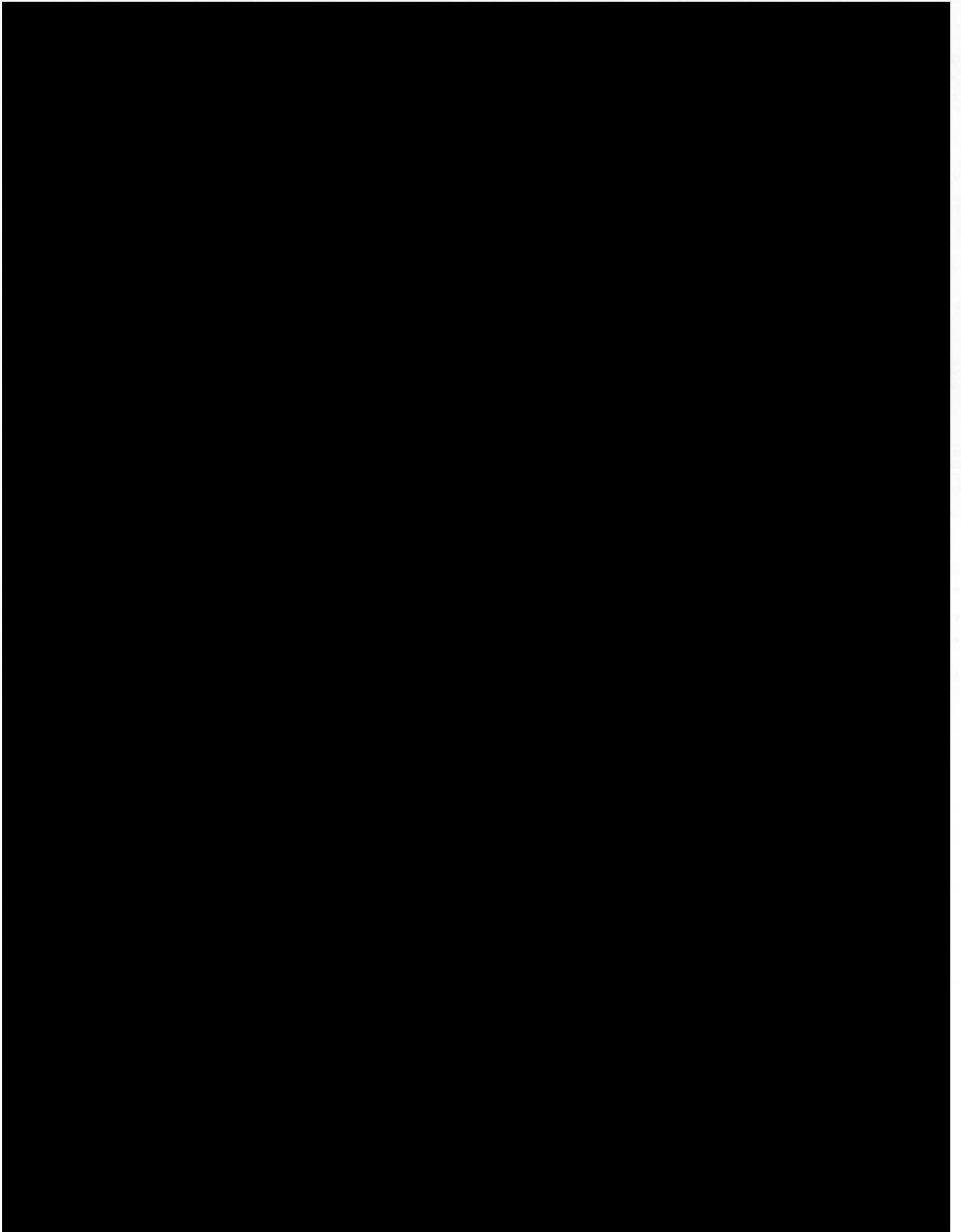


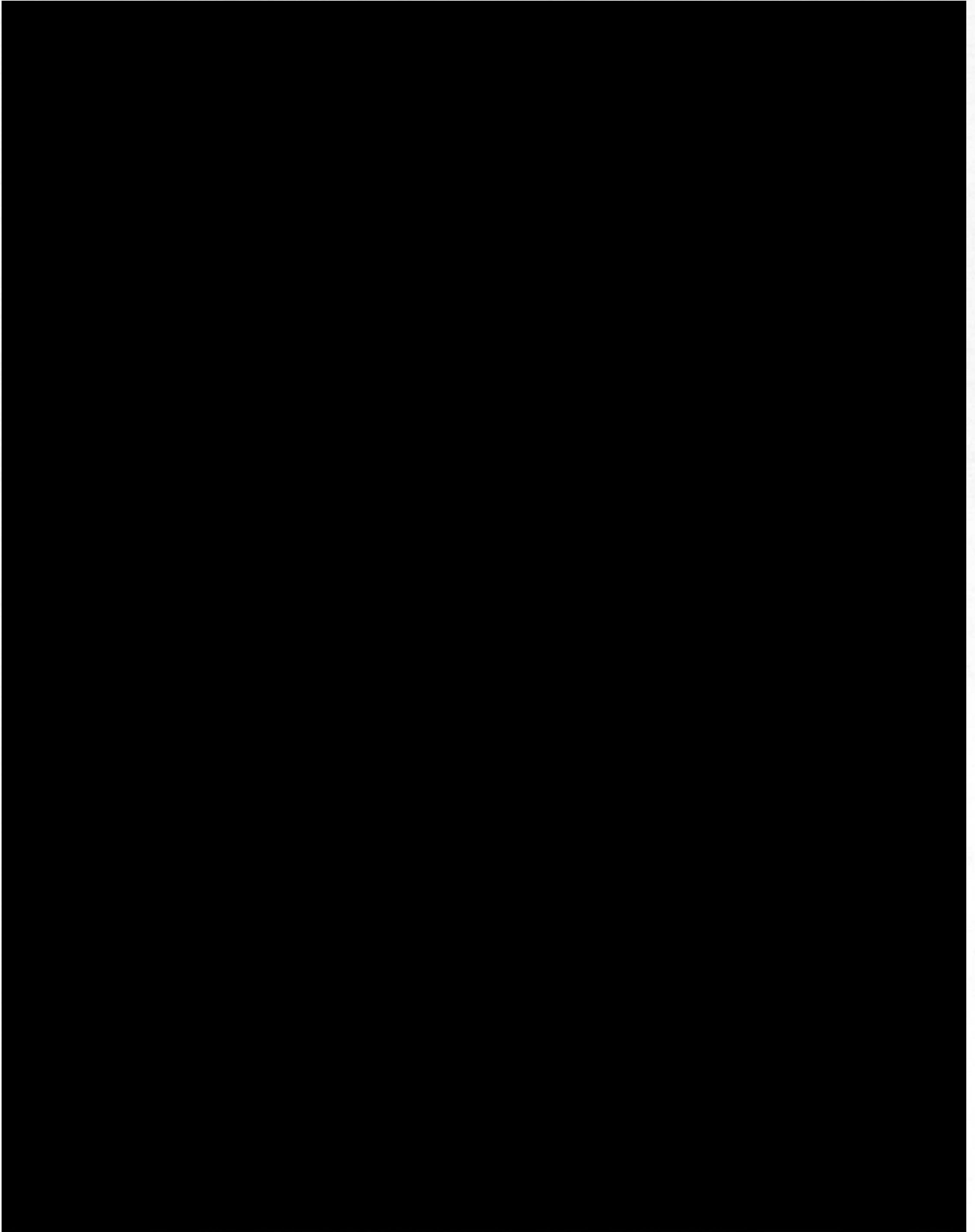


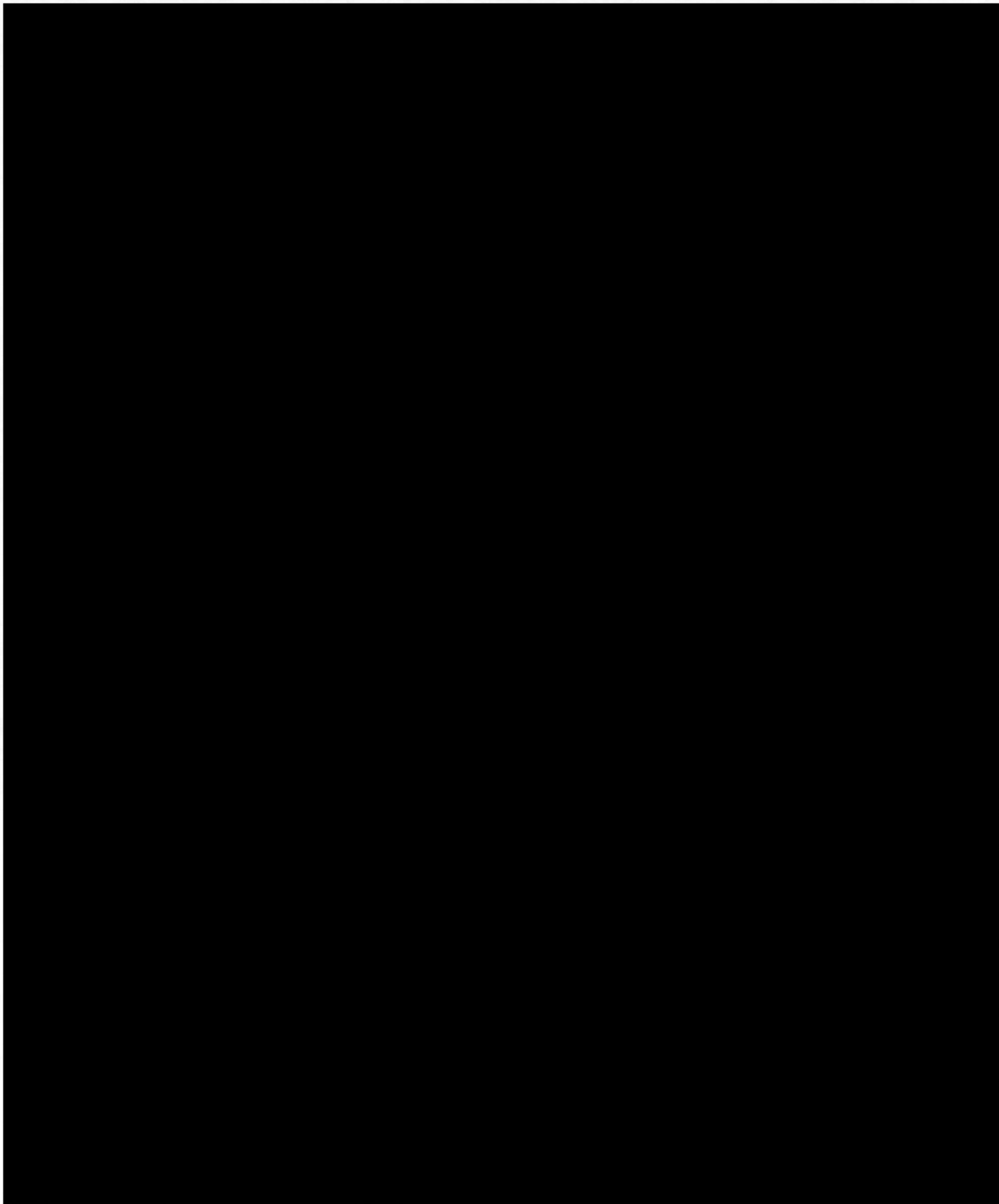












SCHEDULE 1

Landlord Legacy Members

See attached.

SCHEDULE 2

2014 Legacy Members Rates

	Prior to March 1 st	After March 1 st
Single	\$605.00	\$660.00
Husband and Wife	\$920.00	\$1,010.00
Family	\$990.00	\$1,150.00
Junior (under 18)	\$130.00	\$140.00
College (Full Time)	\$270.00	\$290.00
Under 26	\$405.00	\$435.00
Season Cart Pass	\$570.00	\$660.00

SCHEDULE 3

Furniture, Fixtures, Equipment and Rolling Stock

SCHEDULE 4

Inventory

Memorandum of Lease Option Agreement

[See Attached]

TIOGA DOWNS RACETRACK, LLC

Exhibit VIII.C.2.b. (cont.)

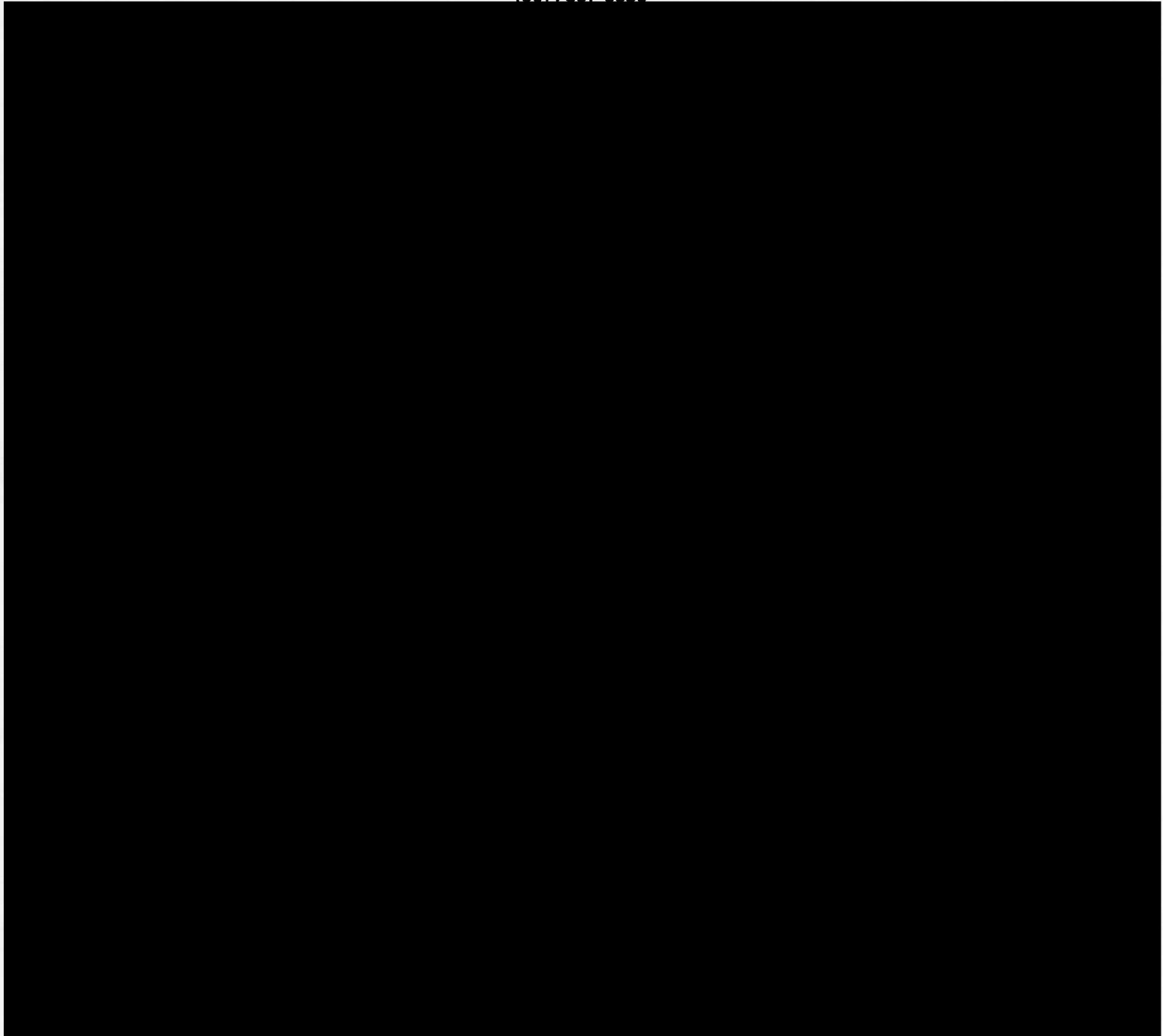
Robert L. Woodburn, County Clerk

16 Court Street

PO Box 307

Owego, NY 13827

(607) 687-8860



WARNING - THIS SHEET CONSTITUTES THE CLERK'S ENDORSEMENT, REQUIRED BY SECTION 319 & 316-A(5) OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK. DO NOT DETACH FROM THIS INSTRUMENT

Entered By: STOUGHTOND Printed On : 04/14/2014At : 3:50:56PM

